

Continuous Offer of Units at Applicable NAV Key Information Memorandum and Application Forms

Fuel your financial future with our equity offerings



Name of Mutual Fund: HDFC Mutual Fund

Name of Asset Management Company: HDFC Asset Management Company Limited

Name of Trustee Company: HDFC Trustee Company Limited

Addresses, Website of the entities:

Asset Management Company (AMC):

HDFC Asset Management Company Limited

HDFC House, 2nd Floor, H.T. Parekh Marg, 165-166, Backbay Reclamation, Churchgate,

Mumbai - 400 020.

CIN No: L65991MH1999PLC123027

Trustee Company:

HDFC Trustee Company Limited

Registered Office

HDFC House, 2nd Floor, H.T. Parekh Marg, 165-166, Backbay Reclamation, Churchgate,

Mumbai - 400 020.

CIN No: U65991MH1999PLC123026

Website: www.hdfcfund.com

This Key Information Memorandum (KIM) sets forth the information, which a prospective investor ought to know before investing. For further details of the scheme/Mutual Fund, due diligence certificate by the AMC, Key Personnel, investors' rights & services, risk factors, penalties & pending litigations etc. investors should, before investment, refer to the Scheme Information Document (SID) and Statement of Additional Information (SAI) available free of cost at any of the Investor Service Centres or distributors or from the website www.hdfcfund.com.

The Scheme particulars have been prepared in accordance with Securities and Exchange Board of India (Mutual Funds) Regulations 1996 ("SEBI (MF) Regulations"), as amended till date, and filed with Securities and Exchange Board of India (SEBI). The units being offered for public subscription have not been approved or disapproved by SEBI, nor has SEBI certified the accuracy or adequacy of this KIM.

This Key Information Memorandum is dated May 30, 2025.



To provide investors an easy understanding of the kind of product / scheme they are investing in and its suitability to them, the product labeling for the following schemes is as under:

This product is suitable for NAME & TYPE OF Scheme Riskometer# Benchmark Riskometer# **SCHEME** investors who are seeking* NIFTY 50 Arbitrage Index (TRI) **HDFC Arbitrage Fund** income over short term. (as per AMFI Tier I Benchmark) An open ended income through arbitrage scheme investing in opportunities between cash and derivative market and arbitrage Moderate Risk Moderately High Risk Moderate Risk Moderately High Risk opportunities arbitrage opportunities within Low to Moderate Risk Low to Moderate Risk the derivative segment High Risk High Risk Low Risk Low Risk Very High Risk Very High Risk RISKOMETER RISKOMETER The risk of the Scheme is Low The risk of the Benchmark is Low NIFTY Equity Savings Index (TRI) Capital appreciation while **HDFC Equity Savings** generating income over Fund (as per AMFI Tier I Benchmark) An open ended medium to long term scheme investing in Provide capital appreciation Moderate Risk Moderately High Risk Moderate Risk Moderately High Risk equity, arbitrage and and income distribution to the Low to Moderate Risk High Risk Low to Moderate Risk High Risk investors by using equity and debt equity related instruments, arbitrage opportunities, and Low Risk Verv High Risk Low Risk Very High Risk investments in debt and money market instruments The risk of the Scheme is Moderately High The risk of the Benchmark is Moderate NIFTY 50 Hybrid Composite Debt 15:85 Index (TRI) **HDFC** Hybrid Debt · to generate long-term income / capital appreciation (as per AMFI Tier I Benchmark) Fund An open-ended hybrid investments primarily in debt securities, money market scheme investing Moderate Risk Moderate Risk Moderately High Risk Moderately High Risk instruments and moderate predominantly in debt exposure to equities Low to Moderate Risk High Risk Low to Moderate Risk High Risk instruments Low Risk Very High Risk Low Risk Very High Risk The risk of the Benchmark is Moderately High The risk of the Scheme is Moderately High **HDFC Income Plus** 35% NIFTY 50 Arbitrage Index + 60% NIFTY capital appreciation over long Arbitrage Active FOF term. Composite Debt Index A-III + 5% NIFTY 1D Rate (Formerly HDFC investment in Units of Arbitrage Index (as per AMFI Tier I Benchmark) Dynamic PE Ratio and Debt Schemes Moderate Risk Moderate Risk Moderately High Risk Moderately High Risk Fund of Funds) An open ended Fund Low to Moderate Risk High Risk Low to Moderate Risk High Risk of Fund scheme investing in Units of Arbitrage and Debt Low Risk Very High Risk Low Risk Very High Risk Mutual Fund schemes The risk of the Scheme is Moderate The risk of the Benchmark is Low to Moderate 50% NIFTY 50 TRI + 40% NIFTY Composite **HDFC** Multi-Asset · Capital appreciation over long Active FOF (formerly Debt Index + 10% Gold derived as per HDFC Asset Investment predominantly in regulatory norms Allocator Fund of equity oriented, debt oriented Funds) and Gold ETF schemes. Moderate Risk Moderate Risk Moderately High Risk Moderately High Risk An open ended Fund of Funds scheme Low to Moderate Risk Low to Moderate Risk High Risk High Risk investing in equity oriented, debt Low Risk Very High Risk Low Risk Verv High Risk oriented and gold ETFs schemes RISKOMETER The risk of the Scheme is High The risk of the Benchmark is Very High

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[#] For latest riskometer, investors may refer to the Monthly Portfolios disclosed on the website of the Fund viz. www.hdfcfund.com



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This product is suitable for NAME & TYPE OF Benchmark Riskometer# Scheme Riskometer# **SCHEME** investors who are seeking' 65% Nifty 50 TRI + 25% Nifty Composite HDFC Multi-Asset To generate long-term capital appreciation/income Debt Index + 10% Price of Domestic Gold Fund An open ended Investments in a diversified (as per AMFI Tier I Benchmark) scheme investing in portfolio of equity & equity Equity and Equity related instruments, debt & Moderate Risk Moderate Risk Moderately High Risk Moderately High Risk related instruments, money market instruments and Debt & Money Market Gold related instruments Low to Moderate Risk Low to Moderate Risk High Risk High Risk Instruments and Gold related instruments Very High Risk Low Risk Very High Risk RISKOMETER The risk of the Benchmark is High The risk of the Scheme is Very High NIFTY 50 Hybrid Composite Debt 50:50 Index (TRI) **HDFC** Balanced • to generate long-term capital Advantage Fund appreciation/income (as per AMFI Tier I Benchmark) An open ended investments in a mix of equity Balanced Advantage and debt instruments Moderate Risk Moderate Risk Moderately High Risk Moderately High Risk Fund Low to Moderate Risk Low to Moderate Risk High Risk High Risk Very High Risk Low Risk Very High Risk The risk of the Scheme is Very High The risk of the Benchmark is High NIFTY 50 Hybrid Composite Debt 65:35 Index (TRI) **HDFC Hybrid Equity** to generate long-term capital Fund appreciation/income (as per AMFI Tier I Benchmark) An open ended hybrid investments predominantly in scheme investing equity & equity related Moderate Risk Moderately High Risk Moderate Risk Moderately High Risk instruments. The Scheme will predominantly in Low to Moderate Risk Low to Moderate Risk High Risk High Risk equity and equity also invest in debt and money related instruments market instruments Very High Risk Low Risk Verv High Risk Low Risk RISKOMETER The risk of the Scheme is Very High The risk of the Benchmark is High Domestic Price of Physical Gold **HDFC Gold ETF Fund** · capital appreciation over long of Fund (Formerly term investment in Units of HDFC HDFC Gold Fund) Gold ETF (HGETF). HGETF An Open-ended Fund Moderate Risk Moderately High Risk Moderate Risk Moderately High Risk of Fund Scheme invests in gold bullion of 0.995 Low to Moderate Risk Low to Moderate Risk High Risk High Risk Investing in HDFC fineness Gold Exchange Traded Fund Low Risk Very High Risk Low Risk Very High Risk The risk of the Scheme is High The risk of the Benchmark is High NIFTY 500 Index (TRI) **HDFC Dividend Yield** Capital appreciation over long Fund term/regular income. (as per AMFI Tier I Benchmark) An open ended equity investment predominantly in s c h e m e equity and equity related Moderate Risk Moderate Risk Moderately High Risk Moderately High Risk predominantly Instruments of dividend Low to Moderate Risk Low to Moderate Risk High Risk High Risk investing in Dividend yielding companies. Yielding Stocks Low Risk Very High Risk Low Risk Very High Risk The risk of the Scheme is Very High The risk of the Benchmark is Very High

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NAME & TYPE OF SCHEME	This product is suitable for investors who are seeking*	Scheme Riskometer#	Benchmark Riskometer#
HDFC Value Fund (Formerly HDFC Capital Builder Value	to generate long-term capital appreciation / income in the long term		NIFTY 500 Index (TRI) (as per AMFI Tier I Benchmark)
Fund) An open ended equity	investment primarily in undervalued stocks	Moderate Risk Moderately High Risk	Moderate Risk Moderately High Risk
scheme following a value investment	undorvalada Stocko	Low to Moderate Risk High Risk	Low to Moderate Risk High Risk
strategy		Low Risk	Low Risk Very High Risk
		RISKOMETER The risk of the Scheme is Very High	RISKOMETER The risk of the Benchmark is Very High
HDFC Flexi Cap Fund An open ended dynamic equity	To generate long-term capital appreciation/income. Investment predominantly in		NIFTY 500 Index (TRI) (as per AMFI Tier I Benchmark)
scheme investing across large cap, mid	equity & equity related instruments.	Moderate Risk Moderately High Risk	Moderate Risk Moderately High Risk
cap, small cap stocks	แเรน นเทษแเร.	Low to Moderate Risk High Risk	Low to Moderate Risk High Risk
		Low Risk Very High Risk	Low Risk Very High Risk
		RISKOMETER The risk of the Scheme is Very High	RISKOMETER The risk of the Benchmark is Very High
HDFC Focused 30 Fund	to generate long-term capital appreciation/income		NIFTY 500 Index (TRI) (as per AMFI Tier I Benchmark)
An open ended equity scheme investing in	 investments in equity & equity related instruments of up to 30 	Moderate Risk Moderately High Risk	Moderate Risk Moderately High Risk
maximum 30 stocks in large-cap, mid-cap	companies	Low to Moderate Risk	Low to Moderate Risk
and small-cap category (i.e. Multi- Cap)		Low Risk Very High Risk	Low Risk Very High Risk
		RISKOMETER The risk of the Scheme is Very High	RISKOMETER The risk of the Benchmark is Very High
HDFC Large and Mid Cap Fund An open ended equity	to generate long-term capital appreciation/income investments predominantly in		NIFTY LargeMidcap 250 Index (TRI) (as per AMFI Tier I Benchmark)
scheme investing in both large cap and	Large Cap and Mid Cap companies	Moderate Risk Moderately High Risk	Moderate Risk Moderately High Risk
mid cap stocks	companies	Low to Moderate Risk High Risk	Low to Moderate Risk High Risk
		Low Risk Very High Risk	Low Risk Very High Risk
		RISKOMETER The risk of the Scheme is Very High	RISKOMETER The risk of the Benchmark is Very High
HDFC Nifty 50 Index Fund (Formerly HDFC Index Fund -	returns that are commensurate with the performance of the NIFTY 50, subject to tracking		Nifty 50 Index (TRI)
Nifty 50 Plan) An open ended	errors over long term • investment in equity securities	Moderate Risk Moderately High Risk	Moderate Risk Moderately High Risk
scheme replicating/	covered by the NIFTY 50	Low to Moderate Risk	Low to Moderate Risk High Risk
tracking NIFTY 50 Index		Low Risk Very High Risk	Low Risk Very High Risk
		RISKOMETER The risk of the Scheme is Very High	RISKOMETER The risk of the Benchmark is Very High

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This product is suitable for NAME & TYPE OF Scheme Riskometer# Benchmark Riskometer# **SCHEME** investors who are seeking* BSE SENSEX Index (TRI) HDFC BSE Sensex · returns that are commensurate Index Fund with the performance of the (Formerly HDFC BSE SENSEX, subject to Index Fund - BSE tracking errors over long term Moderate Risk Moderate Risk Moderately High Risk Moderately High Risk SENSEX Plan) · investment in equity securities Low to Moderate Risk Low to Moderate Risk High Risk An open ended covered by the BSE SENSEX High Risk scheme replicating/ tracking BSE SENSEX Low Risk Very High Risk Low Risk Very High Risk Index The risk of the Benchmark is Very High The risk of the Scheme is Very High HDFC Infrastructure BSE India Infrastructure Index (TRI) to generate long-term capital Fund appreciation/income (as per AMFI Tier I Benchmark) investment predominantly in An open-ended equity scheme following equity and equity related Moderate Risk Moderate Risk Moderately High Risk Moderately High Risk securities of companies infrastructure theme Low to Moderate Risk Low to Moderate Risk High Risk High Risk engaged in or expected to benefit from the growth and development of infrastructure Low Risk Low Risk Verv High Risk Verv High Risk RISKOMETER The risk of the Scheme is Very High The risk of the Benchmark is Very High HDFC Mid-Cap NIFTY Midcap 150 (TRI) · to generate long-term capital **Opportunities Fund** appreciation/income (as per AMFI Tier I Benchmark) investments predominantly in An open ended equity s c h e m e Mid-Cap companies Moderate Risk Moderate Risk Moderately High Risk Moderately High Risk predominantly Low to Moderate Risk High Risk Low to Moderate Risk High Risk investing in mid cap stocks Low Risk Very High Risk Low Risk Verv High Risk The risk of the Scheme is Very High The risk of the Benchmark is Very High BSE 250 SmallCap Index (TRI) **HDFC Small Cap** to generate long-term capital Fund appreciation / income (as per AMFI Tier I Benchmark) An open ended equity investments predominantly in s c h e m e Small-Cap companies Moderate Risk Moderately High Risk Moderately High Risk predominantly Low to Moderate Risk Low to Moderate Risk High Risk High Risk investing in small cap stocks Low Risk Very High Risk Low Risk Very High Risk The risk of the Benchmark is Very High The risk of the Scheme is Very High NIFTY 500 Index (TRI) **HDFC ELSS Tax** • to generate long-term capital appreciation/income saver (as per AMFI Tier I Benchmark) An Open-ended investment predominantly of **Equity Linked Savings** equity & equity related Moderate Risk Moderate Risk Moderately High Risk Moderately High Risk Scheme with a instruments Low to Moderate Risk Low to Moderate Risk High Risk High Risk statutory lock in of 3 years and tax benefit Very High Risk Very High Risk RISKOMETER The risk of the Scheme is Very High The risk of the Benchmark is Very High

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This product is suitable for NAME & TYPE OF Benchmark Riskometer# Scheme Riskometer# **SCHEME** investors who are seeking' NIFTY 500 Index (TRI) **HDFC Large Cap Fund** To generate long-term capital (as per AMFI Tier I Benchmark) (Formerly HDFC Top appreciation/income 100 Fund) Investment predominantly in An open ended equity Large-Cap companies Moderate Risk Moderate Risk Moderately High Risk Moderately High Risk s c h e m e Low to Moderate Risk Low to Moderate Risk High Risk predominantly High Risk investing in large cap stocks Low Risl Very High Risk Low Risk Very High Risk The risk of the Benchmark is Very High The risk of the Scheme is Very High **HDFC** Housing Nifty Housing Index (TRI) · Capital appreciation over long **Opportunities Fund** term (as per AMFI Tier I Benchmark) An open ended equity Investment predominantly in equity and equity related scheme following Moderate Risk Moderate Risk Moderately High Risk Moderately High Risk instruments of entities housing and allied Low to Moderate Risk High Risk Low to Moderate Risk High Risk activities theme engaged in and/ or expected to benefit from the growth in housing and its allied business Low Risk Low Risk Verv High Risk Verv High Risk activities RISKOMETER The risk of the Scheme is Very High The risk of the Benchmark is Very High NIFTY Financial Services Index (TRI) **HDFC Banking &** · To generate long-term capital **Financial Services** appreciation/income (as per AMFI Tier I Benchmark) Investment predominantly in Fund An Open Ended Equity equity & equity related Moderate Risk Moderate Risk Moderately High Risk Moderately High Risk Scheme Investing In instruments of banking and Low to Moderate Risk High Risk Low to Moderate Risk High Risk Banking and Financial financial services companies. Services Sector Low Risk Very High Risk Low Risk Verv High Risk The risk of the Scheme is Very High The risk of the Benchmark is Very High HDFC Developed • Returns that closely MSCI World Index **World Equity Passive** correspond to the FOF (formerly HDFC performance of the MSCI Developed World World Index, subject to Moderate Risk Moderate Risk Moderately High Risk Moderately High Risk Indexes Fund of tracking errors, over long term Low to Moderate Risk Low to Moderate Risk High Risk High Risk Investments in units/shares of Funds) An open ended fund of overseas equity Index Funds funds scheme and/or ETFs Low Risk Very High Risk Low Risk Very High Risk investing in units/ shares of overseas Index Funds and/or FTFs which will in The risk of the Benchmark is Very High The risk of the Scheme is Very High aggregate track the MSCI World Index Nifty 500 MULTICAP 50:25:25 Index (TRI) **HDFC Multi Cap Fund** · to generate long-term capital An open ended equity appreciation/income (as per AMFI Tier I Benchmark) scheme investing investment in equity and equity across large cap, mid related securities of large cap. Moderate Risk Moderate Risk Moderately High Risk Moderately High Risk mid cap and small cap cap & small cap Low to Moderate Risk Low to Moderate Risk High Risk High Risk stocks companies. Low Risk Verv High Risk Low Risk Verv High Risk **RISKOMETER** RISKOMETER The risk of the Scheme is Very High The risk of the Benchmark is Very High

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This product is suitable for NAME & TYPE OF Scheme Riskometer# Benchmark Riskometer# **SCHEME** investors who are seeking* NIFTY Next 50 Total Returns Index (TRI) **HDFC NIFTY Next 50** • Returns that are **Index Fund** commensurate (before fees An open ended and expenses) with the scheme replicating/ performance of the NIFTY Next Moderate Risk Moderate Risk Moderately High Risk Moderately High Risk tracking NIFTY Next 50 Index (TRI) over long term, Low to Moderate Risk Low to Moderate Risk High Risk High Risk 50 Index (TRI) subject to tracking error. Investment in equity securities covered by the NIFTY Next 50 Low Risk Very High Risk Low Risk Very High Risk Index The risk of the Benchmark is Very High The risk of the Scheme is Very High NIFTY50 Equal Weight Total Returns Index (TRI) HDFC NIFTY50 Equal • Returns that are commensurate (before fees Weight Index Fund An open ended and expenses) with the performance of the NIFTY50 scheme replicating/ Moderate Risk Moderate Risk Moderately High Risk Moderately High Risk tracking NIFTY50 Equal Weight Equal Weight Index over long Low to Moderate Risk Low to Moderate Risk High Risk High Risk term, subject to tracking error. Index(TRI) Investment in equity securities covered by the NIFTY50 Equal Low Risk Low Risk Verv High Risk Verv High Risk Weight Index RISKOMETER The risk of the Scheme is Very High The risk of the Benchmark is Very High NIFTY 100 Total Returns Index (TRI) HDFC NIFTY100 • Returns that are commensurate (before fees Index Fund An open ended and expenses) with the s c h e m e performance of the NIFTY100 Moderate Risk Moderate Risk Moderately High Risk Moderately High Risk replicating/tracking Index (TRI) over long term, Low to Moderate Risk High Risk Low to Moderate Risk High Risk NIFTY100 Index (TRI) subject to tracking error. Investment in equity securities covered by the NIFTY100 Index Low Risk Very High Risk Low Risk Verv High Risk The risk of the Benchmark is Very High The risk of the Scheme is Very High HDFC NIFTY100 NIFTY 100 Equal Weight Total Returns Index (TRI) Returns that are **Equal Weight Index** commensurate (before fees Fund and expenses) with the An open ended performance of the NIFTY100 Moderate Risk Moderate Risk Moderately High Risk Moderately High Risk s c h e m e Equal Weight Index (TRI) over Low to Moderate Risk Low to Moderate Risk High Risk High Risk replicating/tracking long term, subject to tracking NIFTY100 Equal error. Weight Index (TRI) Investment in equity securities Low Risk Very High Risk Low Risk Very High Risk covered by the NIFTY100 Equal Weight Index The risk of the Benchmark is Very High The risk of the Scheme is Very High NIFTY Midcap 150 Index (TRI) **HDFC NIFTY Midcap** • Returns that are 150 Index Fund commensurate (before fees An open ended and expenses) with the scheme replicating/ performance of the NIFTY Moderate Risk Moderately High Risk Moderate Risk Moderately High Risk tracking NIFTY Midcap 150 Index (TRI) over Low to Moderate Risk Low to Moderate Risk Midcap 150 Index High Risk High Risk long term, subject to tracking (TRI)) error Investment in equity securities Very High Risk Very High Risk covered by the NIFTY Midcap 150 Index RISKOMETER The risk of the Scheme is Very High The risk of the Benchmark is Very High

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NAME & TYPE OF SCHEME	This product is suitable for investors who are seeking*	Scheme Riskometer#	Benchmark Riskometer#
HDFC Nifty Smallcap 250 Index Fund An open ended scheme replicating/ tracking NIFTY Smallcap 250 Index(TRI)	Returns that are commensurate (before fees and expenses) with the performance of the NIFTY Smallcap 250 Index (TRI) over long term, subject to tracking error. Investment in equity securities covered by the NIFTY Smallcap 250 Index	Moderate Risk Low to Moderate Risk Low Risk RISKOMETER The risk of the Scheme is Very High	NIFTY Smallcap 250 Index (TRI) Moderate Risk Low to Moderate Risk Low Risk RISKOMETER The risk of the Benchmark is Very High
HDFC BSE 500 Index Fund An open ended scheme replicating/ tracking BSE 500 Index(TRI)	Returns that are commensurate (before fees and expenses) with the performance of the BSE 500 Index (TRI) over long term, subject to tracking error. Investment in equity securities covered by the BSE 500 Index	Moderate Risk Moderately High Risk Low to Moderate Risk High Risk Very High Risk RISKOMETER The risk of the Scheme is Very High	Moderate Risk Moderately High Risk Low to Moderate Risk High Risk Very High Risk RISKOMETER The risk of the Benchmark is Very High
HDFC Business Cycle Fund An open ended equity scheme following business cycle based investing theme	to generate long-term capital appreciation/income investment predominantly in equity & equity related instruments of business cycle based theme	Moderate Risk Moderately High Risk Low to Moderate Risk High Risk Very High Risk RISKOMETER The risk of the Scheme is Very High	NIFTY 500 Index (TRI) (as per AMFI Tier I Benchmark) Moderate Risk Low to Moderate Risk Low Risk Noderate Risk Very High Risk RISKOMETER The risk of the Benchmark is Very High
HDFC Defence Fund An open-ended equity scheme investing in Defence & allied sector companies	To generate long-term capital appreciation/income Investment predominantly in equity & equity related instruments of defence and allied sector companies.	Moderate Risk Moderately High Risk Low to Moderate Risk High Risk Very High Risk RISKOMETER The risk of the Scheme is Very High	NIFTY India Defence Index (TRI) (as per AMFI Tier I Benchmark) Moderate Risk Low to Moderate Risk Low Risk RISKOMETER The risk of the Benchmark is Very High
HDFC MNC Fund An open ended equity scheme following multinational company (MNC) theme	To generate long-term capital appreciation/income Investment predominantly in equity & equity related instruments of multinational companies.	Moderate Risk Low to Moderate Risk Low Risk RISKOMETER The risk of the Scheme is Very High ubt about whether the product is suitable for them.	NIFTY MNC Index (TRI) (as per AMFI Tier I Benchmark) Moderate Risk Low to Moderate Risk Low Risk Noderate Risk Very High Risk Very High Risk RISKOMETER The risk of the Benchmark is Very High

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This product is suitable for NAME & TYPE OF Scheme Riskometer# Benchmark Riskometer# **SCHEME** investors who are seeking' HDFC Non-Cyclical Nifty India Consumption Index (TRI) To generate long-term capital (as per AMFI Tier I Benchmark) **Consumer Fund** appreciation/income An open ended equity Investment in equity and equity scheme following related securities of companies Moderate Risk Moderate Risk Moderately High Risk Moderately High Risk non-cyclica with a focus on non-cyclical Low to Moderate Risk Low to Moderate Risk High Risk High Risk consumer theme consumer theme. Low Risk Very High Risk Low Risk Very High Risk The risk of the Benchmark is Very High The risk of the Scheme is Very High Nifty Transportation & Logistics Index **HDFC** Transportation · To generate long-term capital and Logistics Fund appreciation (as per AMFI Tier I Benchmark) An open-ended equity Investment predominantly in scheme investing in equity & equity related Moderate Risk Moderate Risk Moderately High Risk Moderately High Risk instruments of companies Transportation and Low to Moderate Risk Low to Moderate Risk High Risk High Risk under Transportation and Logistics themed Logistics theme companies Low Risk Low Risk Very High Risk Verv High Risk RISKOMETER The risk of the Scheme is Very High The risk of the Benchmark is Very High Domestic Prices of physical Silver **HDFC Silver ETF** · capital appreciation over long Fund of Fund term (derived as per regulatory norms) An open ended Fund Investment in Units of HDFC Silver ETF (HSETF). HSETF of Fund scheme Moderate Risk Moderate Risk Moderately High Risk Moderately High Risk investing in HDFC invests in Silver and Silver Low to Moderate Risk High Risk Low to Moderate Risk High Risk Silver ETF related instruments. Low Risk Very High Risk Low Risk Very High Risk The risk of the Scheme is Very High The risk of the Benchmark is Very High To generate long-term capital BSE Teck Index **HDFC** Technology Fund appreciation (as per AMFI Tier I Benchmark) An open-ended equity Investment predominantly in scheme investing in equity & equity related instr Moderate Risk Moderate Risk Moderately High Risk Moderately High Risk Technology & uments of Technology & Low to Moderate Risk Low to Moderate Risk High Risk High Risk technology related technology related companies companies Low Risk Very High Risk Low Risk Very High Risk The risk of the Benchmark is Very High The risk of the Scheme is Very High BSE Healthcare Index **HDFC** Pharma and • To generate long-term capital appreciation **Healthcare Fund** (as per AMFI Tier I Benchmark) An open-ended equity Investment predominantly in scheme investing in equity & equity related Moderate Risk Moderate Risk Moderately High Risk Moderately High Risk Pharma and instruments of Pharma and Low to Moderate Risk Low to Moderate Risk High Risk High Risk healthcare companies healthcare companies Very High Risk Very High Risk RISKOMETER The risk of the Scheme is Very High The risk of the Benchmark is Very High

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This product is suitable for NAME & TYPE OF Scheme Riskometer# Benchmark Riskometer# **SCHEME** investors who are seeking' Nifty India Manufacturing Index **HDFC Manufacturing** To generate long-term capital Fund appreciation (as per AMFI Tier I Benchmark) An open-ended equity Investment predominantly in scheme following equity & equity related Moderate Risk Moderate Risk Moderately High Risk Moderately High Risk manufacturing theme securities of companies Low to Moderate Risk Low to Moderate Risk High Risk High Risk engaged in the manufacturing theme. Low Risk Very High Risk Low Risk Very High Risk The risk of the Benchmark is Very High The risk of the Scheme is Very High NIFTY200 Momentum 30 Index (TRI) HDFC NIFTY200 • Returns that are Momentum 30 Index commensurate (before fees Fund and expenses) with the performance of the NIFTY200 An open ended Moderate Risk Moderate Risk Moderately High Risk Moderately High Risk scheme replicating/ Momentum 30 Index (TRI), Low to Moderate Risk Low to Moderate Risk over long term, subject to High Risk High Risk tracking NIFTY200 Momentum 30 Index tracking error. Investment in securities (TRI) Low Risk Low Risk Very High Risk Verv High Risk covered by the NIFTY200 Momentum 30 Index RISKOMETER The risk of the Scheme is Very High The risk of the Benchmark is Very High NIFTY Realty Index (TRI) **HDFC NIFTY Realty** • Returns that are Index Fund commensurate (before fees An open ended and expenses) with the scheme replicating/ performance of the NIFTY Moderate Risk Moderate Risk Moderately High Risk Moderately High Risk tracking NIFTY Realty Realty Index (TRI), over long Low to Moderate Risk High Risk Low to Moderate Risk High Risk Index (TRI) term, subject to tracking error. Investment in securities covered by the NIFTY Realty Low Risk Very High Risk Low Risk Very High Risk The risk of the Scheme is Very High The risk of the Benchmark is Very High **HDFC NIFTY100** NIFTY100 Low Volatility 30 Index (TRI) Returns that are Low Volatility 30 commensurate (before fees **Index Fund** and expenses) with the An open ended performance of the NIFTY100 Moderate Risk Moderate Risk Moderately High Risk Moderately High Risk scheme replicating/ Low Volatility 30 Index (TRI), Low to Moderate Risk Low to Moderate Risk High Risk High Risk tracking NIFTY100 over long term, subject to Low Volatility 30 Index tracking error. Investment in equity securities (TRI) Low Risk Very High Risk Low Risk Very High Risk covered by the NIFTY100 Low Volatility 30 Index The risk of the Benchmark is Very High The risk of the Scheme is Very High Nifty500 Multicap 50:25:25 Index HDFC Nifty500 • Returns that are Multicap 50:25:25 commensurate (before fees Index Fund and expenses) with the An open ended performance of the Nifty500 Moderate Risk Moderate Risk Moderately High Risk Moderately High Risk scheme replicating/ Multicap 50:25:25 Index, over Low to Moderate Risk Low to Moderate Risk High Risk High Risk tracking Nifty500 long term, subject to tracking Multicap 50:25:25 error Index Investment in equity securities Very High Risk Very High Risk covered by the Nifty500 Multicap 50:25:25 Index RISKOMETER The risk of the Scheme is Very High The risk of the Benchmark is Very High

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[#] For latest riskometer, investors may refer to the Monthly Portfolios disclosed on the website of the Fund viz. www.hdfcfund.com



To provide investors an easy understanding of the kind of product / scheme they are investing in and its suitability to them, the product labeling for the following schemes is as under:

This product is suitable for NAME & TYPE OF Scheme Riskometer# Benchmark Riskometer# **SCHEME** investors who are seeking* HDFC Nifty Nifty LargeMidcap 250 Index (TRI) • Returns that are LargeMidcap 250 commensurate (before fees Index Fund and expenses) with the performance of the Nifty An open ended Moderate Risk Moderate Risk Moderately High Risk Moderately High Risk scheme replicating/ LargeMidcap 250 Index TRI), Low to Moderate Risk Low to Moderate Risk High Risk High Risk tracking Nifty over long term, subject to LargeMidcap 250 tracking error. Investment in equity securities Index (TRI) Low Risk Very High Risk Low Risk Very High Risk covered by the Nifty LargeMidcap 250 Index (TRI) The risk of the Benchmark is Very High The risk of the Scheme is Very High Nifty India Digital Index (TRI) **HDFC** Nifty India Returns that are Digital Index Fund commensurate (before fees An open ended and expenses) with the scheme replicating/ performance of the Nifty India Moderate Risk Moderate Risk Moderately High Risk Moderately High Risk Digital Index (TRI), over long tracking Nifty India Low to Moderate Risk Low to Moderate Risk High Risk High Risk term, subject to tracking error. Digital Index (TRI) Investment in equity securities covered by the Nifty India Low Risk Low Risk Very High Risk Verv High Risk Digital Index (TRI) RISKOMETER RISKOMETER The risk of the Scheme is Very High The risk of the Benchmark is Very High Nifty100 Quality 30 Index (TRI) HDFC Nifty100 • Returns that are Quality 30 Index commensurate (before fees and expenses) with the Fund performance of the Nifty100 An open ended Moderate Risk Moderate Risk Moderately High Risk Moderately High Risk scheme replicating/ Quality 30 Index (TRI), ver long Low to Moderate Risk High Risk Low to Moderate Risk High Risk tracking Nifty100 term, subject to tracking error. Quality 30 Index (TRI) Investment in equity securities covered by the Nifty100 Low Risk Very High Risk Low Risk Very High Risk Quality 30 Index (TRI) The risk of the Scheme is Very High The risk of the Benchmark is Very High Nifty Top 20 Equal Weight Index (TRI) HDFC Nifty Top 20 Returns that are **Equal Weight Index** commensurate (before fees Fund and expenses) with the An open ended performance of the Nifty Top Moderate Risk Moderate Risk Moderately High Risk Moderately High Risk scheme replicating/ 20 Equal Weight Index TRI), Low to Moderate Risk Low to Moderate Risk High Risk High Risk tracking Nifty Top 20 over long term, subject to Equal Weight Index tracking error. (TRI) Investment in equity securities Low Risk Very High Risk Low Risk Very High Risk covered by the Nifty Top 20 Equal Weight Index (TRI) The risk of the Benchmark is Very High The risk of the Scheme is Very High NIFTY 500 Index (TRI) **HDFC** Innovation · Capital appreciation over long Fund (as per AMFI Tier I Benchmark) An open-ended to invest in equity and equity equity-oriented related instruments of Moderate Risk Moderate Risk Moderately High Risk Moderately High Risk scheme following the companies that are adopting Low to Moderate Risk Low to Moderate Risk High Risk High Risk innovation theme innovative themes and strategies Very High Risk Very High Risk RISKOMETER The risk of the Scheme is Very High The risk of the Benchmark is Very High

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

[#] For latest riskometer, investors may refer to the Monthly Portfolios disclosed on the website of the Fund viz. www.hdfcfund.com

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NAME OF SCHEME	HDFC Flexi Cap Fund (HFCF)		
Type of Scheme	An open ended dynamic equity scheme investing across large cap, mid cap, small cap sto	cks.	
Category of Scheme	Flexi Cap Fund		
SEBI Scheme Code	HDFC/O/E/FCF/94/12/0002		
Investment Objective	To generate capital appreciation / income from a portfolio, predominantly invested in equity There is no assurance that the investment objective of the Scheme will be achieved.	/ & equity related instrun	nents.
Asset Allocation	Instruments	Indicative allocations	s (% of total assets)
Pattern of the Scheme		Minimum	Maximum

As per clause 12.24.1 of Master Circular, the cumulative gross exposure through equity, debt, derivative positions (including fixed income derivatives), repo transactions and Real Estate Investment Trusts (REITs), Infrastructure Investment Trusts (InvITs), other permitted securities/assets and such other securities/assets as may be permitted by SEBI from time to time shall not exceed 100% of the net assets of the Scheme.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

SR. No	Type of Instrument	Percentage of exposure	Circular references
1.	Securities Lending	a) Upto 40% of the net assets b) Higher of Rs. 5 crores or 10% of the net assets at single intermediary level i.e. broker level	Clause 12.11 of Master Circular
2.	Derivatives for non-hedging	Upto 50% of the total assets	Clause 12.25 of Master Circular
3.	Securitized debt	Upto 35% of the net assets	Clause 12.15 of Master Circular
4.	Structured obligations and Credit enhancements	Upto 35% of the net assets	Clause 12.3 of Master Circular
5.	Repo/ Reverse Repo / Tri- Party repos (TREPS) on Government Securities and Treasury Bills (G-Secs and T-Bills)	To meet liquidity requirements or pending deployment as per regulatory limits.	Clause 1 of Seventh Schedule of SEB Mutual Funds Regulations
6.	Credit Default Swaps	Upto 10% of AUM of scheme and shall be within the overall limit of derivatives	Clause 12.28 of Master Circular
7.	Instruments with special features AT1 and AT2 Bonds	a) Upto 10% of its NAV of the debt portfolio of the scheme in perpetual debt instruments and b) Upto 5% of its NAV of the debt portfolio of the scheme at single issuer level. The above exposure will be subject to the overall limit for debt instruments issued by a single issuer and other prudential limits with respect to the debt	Clause 12.2 of Master Circular
8.	REITs and InVITs	instruments. a) Upto 10% of its NAV in the units of REIT and InvITs b) Upto 5% of its NAV in the units of REIT and InvITs at single issuer level.	Clause 13 of Seventh Schedule of SEB Mutual Funds Regulations and Clause 12.21 of Master Circular
9.	Overseas Securities	Upto 35% of the net assets	Clause 12.19 of Master Circula SEBI/HO/IMD/IMD-PoD-1/P/CIR/149 dated November 04, 2024
10.	Repo/ Reverse Repo in corporate debt securities	Upto 10% of the net assets	Clause 12.18 of Master Circular
11.	Short Term deposits	As per regulatory limits	Clause 8 of Seventh Schedule of SEB Mutual Funds regulations and Clause 12.16 of Master Circular
12.	Mutual Fund Units (as per asset allocation table above)	Upto 5% of the net assets of the Mutual Fund (i.e. across all the schemes of the Fund)	
13.	Covered Call derivatives	As per regulatory limits	Clause 12.25.8 of Master Circular

In addition to the instruments stated in the table above, the Scheme may undertake Short Selling and such other transactions in accordance with guidelines issued by SEBI and the scheme may also hold cash from time to time.

Changes in asset allocation pattern:

Short Term and Defensive Consideration:

Subject to SEBI (MF) Regulations the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages stated above are only indicative and not absolute and that they can vary substantially depending upon the perception of the Investment Manager, the intention being at all times to seek to protect the interests of the Unit holders. As per clause 1.14.1.2.b of Master Circular, as may be amended from time to time, such changes in the investment pattern will be for short term and for defensive consideration only.

In the event of change in the asset allocation, the fund manager will carry out portfolio rebalancing within 30 calendar days or such other timeline as may be prescribed by SEBI from time to time.

	Portfolio rebalancing (in case of As per clause 2.9 of Master Circ passive breaches (occurrence of out portfolio rebalancing within 3 In case the portfolio is not rebalance the portfolio shall be perfor rebalancing up to sixty (60) scheme is not rebalanced within under the aforesaid circular inclusives.	f instances not finstances not 90 Business Davilanced within taleed before the Business days in the aforemen	e amended/ clarified f arising out of omission ys. The period of 30 Busing the Investment Commit as from the date of contioned mandated plus	on and commission of the ness days, justification tee. The Investment Completion of mandated re- sextended timelines, the	ne AMC), the fund manage in writing, including deta mmittee, if it so desires, c ebalancing period. In ca	ger is required to carry ails of efforts taken to can extend the timeline use the portfolio of the
Investment Strategy	The investment objective of the sinstruments. The Scheme would predominant a) are likely to achieve above a b) enjoy distinct competitive acc) have superior financial strer. The aim of the equity strategy we conomic sectors and market ca A part of the funds may be invest Money Market Instruments will the (MF) Regulations. Investment in the Scheme may also invest in the SEBI from time to time. Subject to the Regulations and the As part of the Fund Management instruments that are permissible shall be for restricted purposes a As part of the Fund Management instruments that are permissible shall be for restricted purposes a For detailed derivative strategies, Though every endeavor will be mobjective of the Scheme will be a	ly invest in comverage growth dvantages, and agth. gth. jill be to build a pitalization that ted in debt and eas per the lirdebt securities he hybrid securities or may be perris permitted by the process, the sor may be perris permitted by the process, the sor may be perris permitted by the process, the sor may be perris permitted by the process, the sor may be perris permitted by the process or may be perris permitted by the process or may be perris permitted by the process or may be perris permitted by the process.	a portfolio, representi toffer an acceptable rid money market instrumits in the asset alloca will be guided by credirities viz. units of REIT idelines, the Scheme may use derivnissible in future unde the regulations. Scheme may use derivnissible in future unde the regulations. SAI. the objective of the Scaranteed returns are be	ng a cross section of cosk reward balance. Iments. Investment in Dation table of the Schemit quality, liquidity, interests and InvITs for diversified may engage in Stock Ler vative instruments such or applicable regulations. Investments such or applicable regulations. In the AMC/Sponse in or of the Scheme, the AMC/Sponse in offered under the Scheme.	ompanies diversified acrossified acrossified acrossified acrossified to permissible strates and their outlook. Cation and subject to neconding activities. as futures and options, and their outlook is a futures and options, and subject to neconding activities. The weever, trading in derivative acrossified	eross major industries, g securitised debt) and e limits laid under SEBI cessary stipulations by or any other derivative ivatives by the Scheme or any other derivative ivatives by the Scheme
Risk Profile of the Scheme	Mutual Fund Units involve invest before investment. For Scheme s For details on risk factors and ri	pecific risk fac	tors refer pages 138 to	147.	ead the SID carefully for	details on risk factors
Plans/ Options	Plans Option Regular Plan Direct Plan (Portfolio will be common for the Please refer SAI and instruction	^ Dividend s Investors sho Reserve), whi e above Plans	n bution cum Capital W hall be declared subje uld note that the Divid ich is part of sale pric)	ect to availability of distr lend amount can be dis e that represents realize	tributed out of investor's	-,
Applicable NAV	Please refer to point 2 on page 14	7 for details.				
Minimum Application Amount / Number of Units	Purchase (including switch-in	,	in):	e (including switch-	Redemption (includin	
	Rs. 100 and any amount there Note: Allotment of units will transaction charges, if any.		Rs. 100 and any amore deduction of applic		Rs. 100 and in multiple thereafter. Note: There will be no n criterion for Unit based	minimum redemption
Despatch of Redemption Request	Within 3 working days of the rece	ipt of the reden	nption request at the a	uthorised centre of the H	DFC Mutual Fund.	
Benchmark Index	NIFTY 500 Index (Total Returns	Index)				
Dividend/ IDCW Policy	Please refer to point 3 on page 14	7 for details.				
Name of the Fund Manager and tenure of managing the scheme (As on March 31, 2025)	Ms. Roshi Jain (Tenure: 2 years Mr. Dhruv Muchhal (Dedicated F		for Overseas Investm	ents) (Tenure: 1 year &	9 months)	
Name of the Trustee Company	HDFC Trustee Company Limited					
Performance of the Scheme	HFCF - Regular Plan - Growth	-			each Financial Year for last	•
(as at March 31, 2025)	Returns for last 1 year Returns for last 3 years Returns for last 5 years Returns since inception* Past performance may or m Returns greater than one year are *Inception Date: January 01, '95 # NIFTY 500 Index (TRI) Since inception returns are calcu	compounded	Returns%# 8 6.37 0 13.89 5 26.27 2 12.34 ctained in the future annualized (CAGR).	90.00% 80.00% 70.00% 60.00% 50.00%	58%	23-24 24-25

NAME OF SCHEME	HDFC Flexi Cap Fund (HFCF) ((Contd)		
	HFCF - Direct Plan - Growth O	ption		Absolute Returns for each Financial Year for last 5 years ^
	Period	Scheme Returns% ^	Benchmark Returns%#	■ HFCF - Direct Plan - Growth Option ■ NIFTY 500 Index (TRI)
	Returns for last 1 year Returns for last 3 years Returns for last 5 years	15.74 23.00 32.99	6.37 13.89 26.27	80.00% - 75.22% 77.58% 60.00% -
	Returns since inception* ^ Past performance may or n Returns greater than one year are *Inception Date: January 01, '13 # NIFTY 500 Index (TRI) Since inception returns are calcul For Riskometer of Schemes and B	e compounded ani 3 ated on Rs. 296.87	nualized (CAGR). 6 (allotment price)	\$\\ \begin{align*} \begin{align*} \begin{align*} \begin{align*} \delta & 50.00% & 44.10% & 40.49% & 40
Additional Scheme Related disclosures				ves: 32.29% (As on March 31, 2025)
Expenses of the Scheme (i) Load Structure	the date of allotment. No Exit Load is payable if Un No exit load shall be levied for sw Also refer to point 4 on page 14	nits are redeemed/ vitching between O 7 for further detai actions such as S	switched-out after ptions under the sai Is on load structure IP, STP etc., Exit Lo	e. Pad, if any, prevailing on the date of registration / enrolment shall be
(ii) Recurring Expenses (% p.a. of daily Net Assets)	(Unaudited): • Regular Plan : 1.44% p.a. The TER of the Direct Plan unde Regular Plan. For the actual current expenses (TER) - https://www.hdfcfund.ci	Direct Plan: The Scheme will being charged, the om/statutory-disc/www.hdfcfund.co/expenses that cal	nent fees and addi 0.78% p.a. be lower to the extension of the einvestor should reflosure/total-expension/investor-service to be charged to the	ent of the distribution expenses / commission which is charged in the fer to the website of the mutual fund. Click here for Total Expense Ratio se-ratio-of-mutual-fund-schemes/reports is/factsheets Scheme would be as per Regulation 52 of the SEBI (MF) Regulation,
Tax treatment for the Investors (Unit holders)	Investors are advised to refer to t	the details in the St	atement of Addition	al Information and also independently refer to their tax advisor.
Daily Net Asset Value (NAV) Publication	day.		the Fund and Asso	ciation of Mutual Funds in India (AMFI) by 11.00 p.m. every Business
For Investor Grievances, Please contact	Please refer to point 6 on page 14			
Unit holder's Information	Please refer to point 7 on page 14	48 for details.		

NAME OF SCHEME	HDFC Large Cap Fund (Formerly HDFC Top 100 Fund) (HLCF)				
Type of Scheme	An open ended equity scheme predominantly investing in large cap stocks				
Category of Scheme	Large-Cap Fund				
SEBI Scheme Code	HDFC/0/E/LCF/96/10/0004				
Investment Objective	To provide long-term capital appreciation/income by investing predominantly in Large-Cap There is no assurance that the investment objective of the Scheme will be achieved.	To provide long-term capital appreciation/income by investing predominantly in Large-Cap companies. There is no assurance that the investment objective of the Scheme will be achieved.			
Asset Allocation	Instruments	Indicative allocation	ns (% of total assets)		
Pattern of the Scheme		Minimum	Maximum		
	Equity and Equity Related Instruments of Large Cap Companies	80	100		
	Equity and Equity related instruments other than above	0	20		
	Debt Securities (including securitised debt) and money market instruments	0	20		
	Units issued by REITs and InvITs	0	10		
	Non-convertible preference shares	0	10		
	Investment universe of "Large Cap":				
	The investment universe of "Large Cap" shall comprise companies as defined by SEBI file.	rom time to time.			
	 In terms of 2.7.1 of Master Circular, the universe of "Large Cap" shall consist of capitalization and that the Scheme will be required to adhere the following: 	1st to 100th company i	n terms of full market		
	- The list of stocks of Large Cap companies prepared by AMFI in this regard will be ac	dopted.			
	 The said list would be uploaded on the AMFI website and would be updated every June and December of each year or periodically as specified by SEBI. 	y six months based on th	e data as on the end of		
	 Subsequent to any updation in the said list as uploaded by AMFI, the portfolio of tone month. 	he Scheme will be rebala	nced within a period of		

NAME OF SCHEME

HDFC Large Cap Fund (Formerly HDFC Top 100 Fund) (HLCF) (Contd...)

As per clause 12.24.1 of Master Circular, the cumulative gross exposure through equity, debt, derivative positions (including fixed income derivatives), repo transactions and Real Estate Investment Trusts (REITs), Infrastructure Investment Trusts (InvITs), other permitted securities/assets and such other securities/assets as may be permitted by SEBI from time to time shall not exceed 100% of the net assets of the Scheme.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

SR. No	Type of Instrument	Percentage of exposure	Circular references
1.	Securities Lending	a) Upto 40% of the net assets b) Higher of Rs. 5 crores or 10% of the net assets at single intermediary level i.e. broker level	Clause 12.11 of Master Circular
2.	Derivatives (For Hedging and Non Hedging)	Upto 100% of the total assets	Clause 12.25 of Master Circular
3.	Securitized debt	As per asset allocation table above	Clause 12.15 of Master Circular
4.	enhancements	As per asset allocation table above subject to regulatory limits	Clause 12.3 of Master Circular
5.	Repo/ Reverse Repo / Tri- Party repos (TREPS) on Government Securities and Treasury Bills (G-Secs and T-Bills)	To meet liquidity requirements or pending deployment as per regulatory limits.	Clause 1 of Seventh Schedule of SEBI Mutual Funds Regulations
6.	Credit Default Swaps	Upto 10% of AUM of scheme and shall be within the overall limit of derivatives	Clause 12.28 of Master Circular
7.	Instruments with special features AT1 and AT2 Bonds	a) Upto 10% of its NAV of the debt portfolio of the scheme in perpetual debt instruments and b) Upto 5% of its NAV of the debt portfolio of the scheme at single issuer level. The above exposure will be subject to the overall limit for debt instruments issued by a single issuer and other prudential limits with respect to the debt instruments.	Clause 12.2 of Master Circular
8.	REITs and InVITs	a) Upto 10% of its NAV in the units of REIT and InvIT b) Upto 5% of its NAV in the units of REIT and InvIT at single issuer level.	Clause 13 of Seventh Schedule of SEBI Mutual Funds Regulations and Clause 12.21 of Master Circular
9.	Overseas Securities	Upto 35% of the total assets	Clause 12.19 of Master Circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/149 dated November 04, 2024
10.	Repo/ Reverse Repo in corporate debt securities	Upto 10% of the net assets	Clause 12.18 of Master Circular
11.	Short Term deposits	As per regulatory limits	Clause 8 of Seventh Schedule of SEBI Mutual Funds Regulations and Clause 12.16 of Master Circular
12.	Mutual Fund Units	Upto 5% of the net assets of the Mutual Fund (i.e. across all the schemes of the Fund)	

In addition to the instruments stated in the table above, the Scheme may undertake Short Selling and such other transactions in accordance with guidelines issued by SEBI and the scheme may also hold cash from time to time.

Changes in asset allocation pattern:

Short Term and Defensive Consideration:

Subject to SEBI (MF) Regulations the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages stated above are only indicative and not absolute and that they can vary substantially depending upon the perception of the Investment Manager, the intention being at all times to seek to protect the interests of the Unit holders. As per clause 1.14.1.2.b of Master Circular, as may be amended from time to time, such changes in the investment pattern will be for short term and for defensive consideration only.

In the event of change in the asset allocation, the fund manager will carry out portfolio rebalancing within 30 calendar days or such other timeline as may be prescribed by SEBI from time to time.

Portfolio rebalancing (in case of passive breaches):

As per clause 2.9 of Master Circular, as may be amended/ clarified from time to time, in the event of change in the asset allocation due to passive breaches (occurrence of instances not arising out of omission and commission of the AMC), the fund manager is required to carry out portfolio rebalancing within 30 Business Days.

In case the portfolio is not rebalanced within the period of 30 Business days, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if it so desires, can extend the timeline for rebalancing up to sixty (60) Business days from the date of completion of mandated rebalancing period. In case the portfolio of the scheme is not rebalanced within the aforementioned mandated plus extended timelines, the AMC shall follow the requirements specified under the aforesaid circular including reporting the deviation to Trustees at each stage.

Investment Strategy

The investment objective of the Scheme is to provide long-term capital appreciation by investing predominantly in Large-Cap companies. The Scheme will maintain a minimum exposure of 80% to Large-Cap stocks. The Scheme may also invest upto 20% of AUM in debt and money market securities. The Scheme will remain diversified across key sectors and economic variables.

The Scheme may also invest in the hybrid securities viz. units of REITs and InvITs for diversification and subject to necessary stipulations by SEBI from time to time.

Subject to the Regulations and the applicable guidelines, the Scheme may engage in Stock Lending activities. Investment in debt securities will be guided by credit quality, liquidity, interest rates and their outlook.

NAME OF COLUMN	UDEO Laves Oan Eural /	Farmania UDFO Tan 1	(00 E.md) (III OE) (0	lentel 1	
NAME OF SCHEME	HDFC Large Cap Fund (Formerly HDFC 10p	IVV FUNA) (HLCF) (C	onta)	
	The Scheme may also inv	est in the schemes of	Mutual Funds.		
	As part of the Fund Mana	gement process, the	Scheme may use der	ivative instruments such as futures and options, or an	y other derivative
	instruments that are perm	11881ble or may be perl noses as nermitted by	MISSIDIE IN TUTURE UND the regulations	ivative instruments such as futures and options, or an er applicable regulations. However, trading in derivativ	es by the Scheme
	For detailed derivative stra				
	Though every endeavor w	vill be made to achieve	the objective of the S	cheme, the AMC/ Sponsor/ Trustee do not guarantee th	nat the investment
	objective of the Scheme v	vill be achieved. No gu	aranteed returns are b	peing offered under the Scheme.	
Risk Profile of the Scheme	Mutual Fund Units involv	e investment risks inc	luding the possible lo	oss of principal. Please read the SID carefully for deta	ils on risk factors
Thisk I follie of the ocheme	before investment. For Sc				no on non nations
	For details on risk factors				
Plans/ Options	Plans	Options under eac	h Plan		
	Regular Plan	 Growth Optio 	n		
	Direct Plan	 Income Distri 	bution cum Capital W	/ithdrawal (IDCW) Option ^ (with Payout and Reinve	stment facility)
			•	t to availability of distributable surplus	,
				W amount can be distributed out of investor's capital	(Equalization
				ce that represents realized gains.	(1
	(Portfolio will be commo	n for the above Plans	3)		
	Please refer SAI and ins	struction 6 of applica	ition form for further	details.	
Applicable NAV	Please refer to point 2 on i				
Minimum Application Amount / Number of Units	Purchase (including sy	vitch-in):		se (including switch- Redemption (including sw	ritch-out):
Number of Offics			in):		
	Rs. 100 and any amou	nt thereafter.	Rs. 100 and any am		Re. 1/-
	Note: Allotment of uni	ts will be done after	r deduction of applic	thereafter.	
	transaction charges, if a		addadion of appin	Note: There will be no minim	
				criterion for Unit based rede	mption.
Despatch of Redemption Request	Within 3 working days of t	the receipt of the reder	nption request at the a	authorised centre of the HDFC Mutual Fund.	
Benchmark Index	NIFTY 100 Index (Total R	eturns Index)			
Dividend/ IDCW Policy	Please refer to point 3 on p	page 147 for details.			
Name of the Fund Manager and	Mr. Rahul Baijal (Tenure:				
tenure of managing the scheme	Mr. Dhruv Muchhal (Ded	icated Fund Manager	for Overseas Investm	nents) (Tenure: 1 year & 9 months)	
(As on March 31, 2025)					
Name of the Trustee Company	HDFC Trustee Company	Limited			
Performance of the Scheme	HLCF - Regular Plan - G	rowth Option		Absolute returns for each financial year for the last 5	years ^
(as at March 31, 2025)	Period	Schem	e Benchmark	HLCF - Regular Plan - Growth Option	NIFTV 100 Index (TRI)
		Returns% '		00.000/	WII TT TOO IIIGGX (TTII)
	Returns for last 1 year	4.9	8 6.14	70.00% de6.56% 71.18%	
	Returns for last 3 years	15.8	0 12.11	60.00% -	
	Returns for last 5 years	25.5		50.00% 40.00% 39.35	34.79%
	Returns since inception*			40.00% - 30.00% - 20.85% 20.63%	34.79%
	^ Past performance m			20.00%	
	Returns greater than one		annualized (CAGR).	10.00% - 6.18%	4.98% 6.14%
	*Inception Date: October		Nat Analiaahla	0.00%	
	# NIFTY 100 Index (TRI) Since inception returns ar		Not Applicable	-10.00/0	3-24 24-25
	Since inception returns at	e Calculated Off hs. 10	(allourient price)	Financial Year	2.20
	ss All IDCWs declared prio	r to the splitting of the	Scheme into IDCW &	Growth Options are assumed to be reinvested in the ur	nits of the Scheme
	at the then prevailing NAV	(ex-IDCW NAV).			
	HLCF - Direct Plan - Gro	owth Option		Absolute returns for each financial year for the last 5	years ^
	Period	Schem	e Benchmark	HLCF - Direct Plan - Growth Option	NIFTY 100 Index (TRI)
		Returns% ′		00.000/	THI TT TOO III GOX (TTII)
	Returns for last 1 year	5.6		70.00% 167.53% 71.18%	
	Returns for last 3 years	16.4		60.00% -	
	Returns for last 5 years	26.3		50.00% - 40.14	34.79%
	Returns since inception*				JT.1 J /0
		av or mav not be sus	stained in the future	21.56% 20.63%	
	^ Past performance m		0 1/0 - 0 -		
	Returns greater than one	year are compounded		10.00% - 6.82%	5.61% 6.14%
	Returns greater than one * *Inception Date: January	year are compounded 01, '13 # NIFT	Y 100 Index (TRI)	0.00%	5.61% 6.14%
	Returns greater than one *Inception Date: January Since inception returns a	year are compounded 01, '13 # NIFT	Y 100 Index (TRI)	0.00%	5.61% 6.14% 3-24 24-25
	Returns greater than one *Inception Date: January Since inception returns a price)	year are compounded 01, '13 # NIFT are calculated on Rs.	Y 100 Index (TRI) . 228.943 (allotment	0.00%	5.61% 6.14% 3-24 24-25
	Returns greater than one *Inception Date: January Since inception returns a	year are compounded 01, '13 # NIFT are calculated on Rs.	Y 100 Index (TRI) . 228.943 (allotment	0.00% -10.00% 20-21 21-22 22-23 2	
Additional Scheme Related	Returns greater than one *Inception Date: January Since inception returns a price) For Riskometer of Scheme	year are compounded 01, '13 # NIFT are calculated on Rs	Y 100 Index (TRI) 228.943 (allotment dly refer cover pages.	0.00% -10.00% 20-21 21-22 22-23 2	
Additional Scheme Related disclosures	Returns greater than one state than one state than one state that the state that	year are compounded 01, '13 # NIFT are calculated on Rs as and Benchmark, kin	Y 100 Index (TRI) . 228.943 (allotment dly refer cover pages. fund.com/statutory-c	0.00% -10.00% 20-21 21-22 22-23 2 Financial Year	

NAME OF SCHEME	HDFC Large Cap Fund (Formerly HDFC Top 100 Fund) (HLCF) (Contd)
Expenses of the Scheme	Exit Load :
(i) Load Structure	• In respect of each purchase / switch-in of Units, an Exit Load of 1.00% is payable if Units are redeemed / switched-out within 1 year from the date of allotment.
	No Exit Load is payable if Units are redeemed / switched-out after 1 year from the date of allotment.
	No exit load shall be levied for switching between Options under the same Plan within a Scheme.
	Also refer to point 4 on page 147 for further details on load structure.
	In respect of Systematic Transactions such as SIP, STP etc., Exit Load, if any, prevailing on the date of registration / enrolment shall be levied.
	The Trustee reserves the right to change / modify the load structure from a prospective date.
(ii) Recurring Expenses	Maximum Total Expense Ratio under Regulation 52 (6): Refer to point 5 on page 147.
(% p.a. of daily Net Assets)	Actual expenses (inclusive of GST on Management fees and additional TER) for the previous financial year ended March 31, 2025 (Unaudited):
	• Regular Plan: 1.61% p.a. • Direct Plan: 1.01% p.a.
	The TER of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission which is charged in the Regular Plan.
	For the actual current expenses being charged, the investor should refer to the website of the mutual fund. Click here for Total Expense Ratio (TER) - https://www.hdfcfund.com/statutory-disclosure/total-expense-ratio-of-mutual-fund-schemes/reports
	Click here for factsheet – https://www.hdfcfund.com/investor-services/factsheets
	The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. Investors are requested to read "Section-Annual Scheme Recurring Expenses" in the SID.
Tax treatment for the Investors (Unit holders)	Investors are advised to refer to the details in the Statement of Additional Information and also independently refer to their tax advisor.
Daily Net Asset Value (NAV) Publication	The AMC shall update the NAVs on the website of the Fund and Association of Mutual Funds in India (AMFI) by 11.00 p.m. every Business day.
For Investor Grievances, Please contact	Please refer to point 6 on page 148 for details.
Unit holder's Information	Please refer to point 7 on page 148 for details.

NAME OF SCHEME	HDFC La	arge and Mid Cap Fund (HLMCF)			
Type of Scheme	An open	ended equity scheme investing in both lar	ge cap and mid cap stocks		
Category of Scheme	Large &	Mid Cap Fund			
SEBI Scheme Code	HDFC/O/	/E/LMF/94/02/0001			
nvestment Objective	To gener There is	ate long term capital appreciation/income no assurance that the investment objective	from a portfolio, predominantly invested ir e of the Scheme will be achieved.	equity and equity rel	lated instruments.
Asset Allocation	Instrum	ents		Indicative allocation	ns (% of total assets
attern of the Scheme				Minimum	Maximum
	Equity ar	nd Equity Related Instruments of Large and	d Mid Cap companies of which:	70	100
	Large Ca	ap ^ companies		35	65
	Mid Cap	^ Companies		35	65
	Small Ca	ap ^ Companies		0	30
	Debt Sec	curities (including securitised debt) and mo	oney market instruments	0	30
	Units iss	ued by REITs and InvITs		0	10
	Non-con	vertible preference shares		0	10
	1		lative gross exposure through equity, debt,		
	securitie the Sche	es), repo transactions and Real Estate Ir s/assets and such other securities/ assets a me.	nvestment Trusts (REITs), Infrastructure I as may be permitted by SEBI from time to tir	nvestment Trusts (In ne shall not exceed 10	ivITs), other permitte
	securitie the Sche Indicativ	es), repo transactions and Real Estate Ir s/assets and such other securities/ assets a me. re Table (Actual instrument/percentages n	nvestment Trusts (REITs), Infrastructure I as may be permitted by SEBI from time to tir nay vary subject to applicable SEBI circula	nvestment Trusts (In ne shall not exceed 10 urs)	ovITs), other permitte 10% of the net assets
	securitie the Sche	es), repo transactions and Real Estate Ir s/assets and such other securities/ assets a me. re Table (Actual instrument/percentages n Type of Instrument	nvestment Trusts (REITs), Infrastructure I as may be permitted by SEBI from time to time as may vary subject to applicable SEBI circula Percentage of exposure	nvestment Trusts (In ne shall not exceed 10 ars) Circular reference:	ovITs), other permitte 00% of the net assets
	securitie the Sche Indicativ SR. No	es), repo transactions and Real Estate Ir s/assets and such other securities/ assets a me. re Table (Actual instrument/percentages n	nvestment Trusts (REITs), Infrastructure I as may be permitted by SEBI from time to tir nay vary subject to applicable SEBI circula	nvestment Trusts (In ne shall not exceed 10 urs)	ovITs), other permitte 00% of the net assets
	securitie the Sche Indicativ SR. No	es), repo transactions and Real Estate Ir s/assets and such other securities/ assets a me. re Table (Actual instrument/percentages n Type of Instrument	nvestment Trusts (REITs), Infrastructure I as may be permitted by SEBI from time to time as may vary subject to applicable SEBI circular Percentage of exposure a) Upto 20% of the net assets b) Upto 5% of the net assets at single intermediary i.e. broker level	nvestment Trusts (In ne shall not exceed 10 ars) Circular reference:	ovITs), other permitte 10% of the net assets of s aster Circular
	securitie the Sche Indicativ SR. No 1.	es), repo transactions and Real Estate Ir s/assets and such other securities/ assets ame. re Table (Actual instrument/percentages in Type of Instrument Securities Lending Derivatives (For Hedging and Non	nvestment Trusts (REITs), Infrastructure I as may be permitted by SEBI from time to time as may vary subject to applicable SEBI circular Percentage of exposure a) Upto 20% of the net assets b) Upto 5% of the net assets at single intermediary i.e. broker level	nvestment Trusts (In ne shall not exceed 10 ars) Circular references Clause 12.11 of Ma	avits), other permitte 10% of the net assets of s aster Circular
	securitie the Sche Indicativ SR. No 1.	es), repo transactions and Real Estate Ir s/assets and such other securities/ assets ame. re Table (Actual instrument/percentages in Type of Instrument Securities Lending Derivatives (For Hedging and Non Hedging) Securitized debt	nvestment Trusts (REITs), Infrastructure I as may be permitted by SEBI from time to time as may vary subject to applicable SEBI circular Percentage of exposure a) Upto 20% of the net assets b) Upto 5% of the net assets at single intermediary i.e. broker level Upto 100% of the total assets	rvestment Trusts (Inne shall not exceed 10 ars) Circular references Clause 12.11 of Ma Clause 12.25 of Ma Clause 12.15 of Ma	avits), other permitte 00% of the net assets s aster Circular aster Circular

HDFC Large and Mid Cap Fund (HLMCF) (Contd...) NAME OF SCHEME SR. No Type of Instrument Percentage of exposure Circular references Upto 10% of AUM of scheme and shall be Clause 12.28 of Master Circular 6. Credit Default Swaps within the overall limit of derivatives 7. a) Upto 10% of its NAV of the debt Clause 12.2 of Master Circular Instruments with special features AT1 and AT2 Bonds portfolio of the scheme in perpetual debt instruments and b) Upto 5% of its NAV of the debt portfolio of the scheme at single issuer level. The above exposure will be subject to the overall limit for debt instruments issued by a single issuer and other prudential limits with respect to the debt instruments. 8. REITs and InVITs a) Upto 10% of its NAV in the units of REIT Clause 13 of Seventh Schedule of SEBI and InVIT Mutual Funds Regulations and Clause 12.21 of Master Circular b) Upto 5% of its NAV in the units of REIT and InVIT at single issuer level. Overseas Securities Clause 12.19 of Master Circular 9 Upto 35% of the total assets SEBI/HO/IMD/IMD-PoD-1/P/CIR/149 dated November 04, 2024 10 Repo/ Reverse Repo in corporate debt Upto 10% of the net assets Clause 12.18 of Master Circular securities Clause 8 of Seventh Schedule of SEBI 11. Short Term deposits As per regulatory limits Mutual Funds Regulations and Clause 12.16 of Master Circular 12. Mutual Fund Units Clause 4 of Seventh Schedule of SEBI Upto 5% of the net assets of the Mutual Fund (i.e. across all the schemes of the Mutual Funds Regulations In addition to the instruments stated in the table above, the Scheme may undertake Short Selling and such other transactions in accordance with guidelines issued by SEBI and the scheme may also hold cash from time to time. Changes in asset allocation pattern:

Short Term and Defensive Consideration:

Subject to SEBI (MF) Regulations the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages stated above are only indicative and not absolute and that they can vary substantially depending upon the perception of the Investment Manager, the intention being at all times to seek to protect the interests of the Unit holders. As per clause 1.14.1.2.b of Master Circular, as may be amended from time to time, such changes in the investment pattern will be for short term and for defensive consideration only.

In the event of change in the asset allocation, the fund manager will carry out portfolio rebalancing within 30 calendar days or such other timeline as may be prescribed by SEBI from time to time.

Portfolio rebalancing (in case of passive breaches):

As per clause 2.9 of Master Circular, as may be amended/ clarified from time to time, in the event of change in the asset allocation due to passive breaches (occurrence of instances not arising out of omission and commission of the AMC), the fund manager is required to carry out portfolio rebalancing within 30 Business Days.

In case the portfolio is not rebalanced within the period of 30 Business days, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if it so desires, can extend the timeline for rebalancing up to sixty (60) Business days from the date of completion of mandated rebalancing period. In case the portfolio of the scheme is not rebalanced within the aforementioned mandated plus extended timelines, the AMC shall follow the requirements specified under the aforesaid circular including reporting the deviation to Trustees at each stage.

Investment Strategy

The investment objective of the Scheme is to generate long term capital appreciation/income from a portfolio of equity and equity related securities of predominantly large cap and mid-cap companies.

The Scheme would predominantly invest in companies spanning entire market capitalization which:

- a) are likely to achieve above average growth
- b) enjoy distinct competitive advantages
- c) have superior financial strength.
- d) are trading at relatively attractive valuations, and/or
- e) have value unlocking potential

The aim of the equity strategy will be to build a portfolio of strong companies in the prevailing market environment. The fund aims to maintain a reasonably diversified portfolio at all times.

The Scheme can also invest upto 30% of AUM in debt instruments and money market instruments. Investment in Debt securities and Money Market Instruments will be as per the limits in the asset allocation table of the Scheme, subject to permissible limits laid under SEBI (MF) Regulations. Investment in debt securities will be guided by credit quality, liquidity, interest rates and their outlook.

The Scheme may also invest in the hybrid securities viz. units of REITs and InvITs for diversification and subject to necessary stipulations by SEBI from time to time.

 $Subject to the \ Regulations \ and \ the \ applicable \ guidelines, the \ Scheme \ may \ engage \ in \ Stock \ Lending \ activities.$

The Scheme may also invest in the schemes of Mutual Funds.

As part of the Fund Management process, the Scheme may use derivative instruments such as futures and options, or any other derivative instruments that are permissible or may be permissible in future under applicable regulations. However, trading in derivatives by the Scheme shall be for restricted purposes as permitted by the regulations.

For detailed derivative strategies, please refer to SAI.

Though every endeavor will be made to achieve the objective of the Scheme, the AMC/ Sponsor/Trustee do not guarantee that the investment objective of the Scheme will be achieved. No guaranteed returns are being offered under the Scheme.

NAME OF SCHEME	HDFC Large and Mid Cap Fun	d (HLMCF) <i>(Cd</i>	ontd)		
Risk Profile of the Scheme	Mutual Fund Units involve inves before investment. For Scheme For details on risk factors and r	specific risk fac	tors refer pages 138	to 147.	read the SID carefully for details on risk factors
Plans/ Options		ions under eac			
	 Regular Plan Direct Plan IDCW Option offers Payout and Reinvestment facilities. IDCW shall be declared subject to availability of distributable surplus Investors should note that the IDCW amount can be distributed out of investor's capital (Equalization Reserve), which is part of sale price that represents realized gains. (Portfolio will be common for the above Plans) Please refer SAI and instruction 6 of application form for further details. 				
Applicable NAV	Please refer to point 2 on page 1				
Minimum Application Amount / Number of Units	Purchase (including switch-i		Additional Purcha	ase (including switch-	Redemption (including switch-out):
	Rs. 100 and any amount ther	eafter.	Rs. 100 and any a	mount thereafter.	Rs. 100 and in multiples of Re. 1/-
	Note: Allotment of units will transaction charges, if any.	be done after	r deduction of app	licable stamp duty and	thereafter. Note: There will be no minimum redemption criterion for Unit based redemption.
Despatch of Redemption Request	Within 3 working days of the rec	eipt of the reder	nption request at the	authorised centre of the H	HDFC Mutual Fund.
Benchmark Index	NIFTY LargeMidcap 250 Index	`	ndex)		
Dividend/ IDCW Policy	Please refer to point 3 on page 1				
Name of the Fund Manager and tenure of managing the scheme (As on March 31, 2025)	Mr. Gopal Agrawal (Tenure: 4 y Mr. Dhruv Muchhal (Dedicated			ments) (Tenure: 1 year &	a 9 months)
Name of the Trustee Company	HDFC Trustee Company Limite				
Performance of the Scheme (as at March 31, 2025)	HLMCF - Regular Plan - Grow				each financial year for the last 5 years ^
(as at maion 51, 2023)	Period	Schem Returns% 1		HLMCF - Regular Pla	n - Growth Option NIFTY Large Midcap 250 Index (TRI)
	Returns for last 1 year	7.7		80.94% 85.	91%
	Returns for last 3 years	18.7		80.00% -	
	Returns for last 5 years	30.8	-	≅ 60.00% -	40.80%
	Returns since inception*	12.6	-	8	49.80% 45.98%
	Above Returns are compounded annualized (CAGR) *Inception Date: February 18, 1994 #NIFTY Large Midcap 250 Index (TRI) Since inception returns are calculated on Rs.10 (allotment price) **Total Part Performance may or may not be sustained in the future 40.00% 20.00% **Total Part Performance may or may not be sustained in the future 40.00% 20.00% **Total Part Performance may or may not be sustained in the future 40.00% 20.00% **Total Part Performance may or may not be sustained in the future 40.00% 20.00% **Total Part Performance may or may not be sustained in the future 40.00% 20.00% **Total Part Performance may or may not be sustained in the future 40.00% 20.00% **Total Part Performance may or may not be sustained in the future 40.00% 20.00% **Total Part Performance may or may not be sustained in the future 40.00% 20.00% **Total Part Performance may or may not be sustained in the future 40.00% 20.00% **Total Part Performance may or may not be sustained in the future 40.00% 20.00% **Total Part Performance may or may not be sustained in the future 40.00% 20.00% **Total Part Performance may or may not be sustained in the future 40.00% 20.00% **Total Part Performance may or may not be sustained in the future 40.00% 20.00% **Total Part Performance may or may not be sustained in the future 40.00% 20.00% **Total Part Performance may or may not be sustained in the future 40.00% 20.00% **Total Part Performance may or may not be sustained in the future 40.00% 20.00% **Total Part Performance may or may not be sustained in the future 40.00% 20.00% **Total Part Performance may not be sustained in the future 40.00% 20.00% **Total Part Performance may not be sustained in the future 40.00% 20.00% **Total Part Performance may not be sustained in the future 40.00% 20.00% **Total Part Performance may not be sustained in the future 40.00% 20.00% **Total Part Performance may not be sustained in the future 40.00% 20.00% **Total Part Performance may not be sustained in the future 40.00% 20.00% **Total Part Perf				
	at the then prevailing NAV (ex-ID	CW NAV).	Scheme into IDCW	& Growth Options are assi	umed to be reinvested in the units of the Scheme
	HLMCF - Direct Plan - Growth	Option			each financial year for the last 5 years ^
	Period	Schem		■ HLMCF - Direct Plan	- Growth Option NIFTY Large Midcap 250 Index (TRI)
	Returns for last 1 year	Returns% 2		100.00% 7 81.65% 85.	91%
	Returns for last 3 years	19.6			
	Returns for last 5 years	31.7	6 29.25		
	Returns since inception*	13.7			51.01% 45.98%
	Past performance may or I Above Returns are compounded *Inception Date: January 1, 201 # NIFTY Large Midcap 250 Inde	d annualized (C <i>l</i> 3		20.00% -	27.57% 22.90% 4.55% - 2224 8.62% 7.33%
	Since inception returns are c		s.66.927 (allotmer		0.62%
	price) For Riskometer of Schemes and E	Ranchmark bind	lly refer cover name	20-21	21-22 22-23 23-24 24-25 Financial Year
Additional Scheme Related	Scheme's portfolio holdings-htt		, , ,	-disclosure/nortfolio/mor	
disclosures	Portfolio Turnover Ratio - Witho	•		•	· .
Expenses of the Scheme (i) Load Structure	the date of allotment. No Exit Load is payable if Ur No exit load shall be levied for sv	nits are redeeme vitching betwee	ed / switched-out aft n Options under the	er 1 year from the date of a same Plan within a Schem	
	Also refer to point 4 on page 14 In respect of Systematic Trans levied.				on the date of registration / enrolment shall be
	The Trustee reserves the right to	change/modif	y the load structure	from a prospective date.	
	1 3	J ,			

NAME OF SCHEME	HDFC Large and Mid Cap Fund (HLMCF) (Contd)
(ii) Recurring Expenses (% p.a. of daily Net Assets)	Maximum Total Expense Ratio under Regulation 52 (6): Refer to point 5 on page 147. Actual expenses (inclusive of GST on Management fees and additional TER) for the previous financial year ended March 31, 2025 (Unaudited): Regular Plan: 1.66% p.a. Direct Plan: 0.86% p.a. The TER of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission which is charged in the Regular Plan. For the actual current expenses being charged, the investor should refer to the website of the mutual fund. Click here for Total Expense Ratio (TER) - https://www.hdfcfund.com/statutory-disclosure/total-expense-ratio-of-mutual-fund-schemes/reports Click here for factsheet – https://www.hdfcfund.com/investor-services/factsheets The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. Investors are requested to read "Section-Annual Scheme Recurring Expenses" in the SID.
Tax treatment for the Investors (Unit holders)	Investors are advised to refer to the details in the Statement of Additional Information and also independently refer to their tax advisor.
Daily Net Asset Value (NAV) Publication	The AMC shall update the NAVs on the website of the Fund and Association of Mutual Funds in India (AMFI) by 11.00 p.m. every Business day.
For Investor Grievances, Please contact	Please refer to point 6 on page 148 for details.
Unit holder's Information	Please refer to point 7 on page 148 for details.

NAME OF SCHEME	HDFC M	lid Cap Opportunities Fund (HMCOF)							
Type of Scheme	An open	An open ended equity scheme predominantly investing in mid cap stocks							
Category of Scheme	Mid Cap	Mid Cap Fund							
SEBI Scheme Code	HDFC/0/	HDFC/0/E/MIF/07/04/0015							
Investment Objective	To provid There is	To provide long-term capital appreciation/income by investing predominantly in Mid-Cap companies. There is no assurance that the investment objective of the Scheme will be achieved.							
Asset Allocation	Instrum	ents		Indicative allocation	ıs (% of total assets)				
Pattern of the Scheme				Minimum	Maximum				
	Equity a	nd Equity Related Instruments of Mid Cap	companies**	65	100				
	Equity a	nd Equity Related Instruments other than a	bove	0	35				
	Debt Sed	curities (including securitised debt) and mo	oney market instruments	0	35				
		sued by REITs and InvITs		0	10				
	Non-con	vertible preference shares		0	10				
	** Inves	tment universe of "Mid Cap":			'				
	• The	investment universe of "Mid Cap" shall com	prise companies as defined by SEBI from ti	me to time.					
		erms of clause 2.7.1 of Master Circular, the italization and that the Scheme will be requir		st to 250th company	in terms of full marke				
	-								
	_	- The said list would be uploaded on the AMFI website and would be updated every six months based on the data as on the end of							
		June and December of each year or periodically as specified by SEBI.							
	-	 Subsequent to any updation in the said list as uploaded by AMFI, the portfolio of the Scheme will be rebalanced within a period of one month. 							
	derivativ securitie the Sche	As per clause 12.24.1 of Master Circular, the cumulative gross exposure through equity, debt, derivative positions (including fixed income derivatives), repo transactions and Real Estate Investment Trusts (REITs), Infrastructure Investment Trusts (InvITs), other permitted securities/assets and such other securities/assets as may be permitted by SEBI from time to time shall not exceed 100% of the net assets of the Scheme. Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)							
	SR. No	Type of Instrument	Percentage of exposure	Circular references	<u> </u>				
	1.	Securities Lending	a) Upto 25% of the net assets	Clause 12.11 of Ma					
		g	b) Upto 5% of the net assets at single intermediary i.e. broker level						
	2.	Derivatives (For Hedging and Non Hedging)	Upto 100% of the total assets	Clause 12.25 of Master Circular					
	3.	Securitised Debt	As per asset allocation table above	Clause 12.15 of Ma	ster Circular				
	4.	Structured obligations or credit enhancements	As per asset allocation table above subject to regulatory limits	Clause 12.3 of Mast	er Circular				
	5.	Repo/ Reverse Repo / Tri- Party repos (TREPS) on Government Securities and Treasury Bills (G-Secs and T-Bills)	To meet liquidity requirements or pending	Clause 1 of Seven Mutual Funds Regula	th Schedule of SEBI ations				
	6.	Credit Default Swaps	Upto 10% of AUM of scheme and shall be within the overall limit of derivatives	Clause 12.28 of Mas	ster Circular				

NAME OF SCHEME	HDFC Mid Cap Opportunities Fund (HMCOF) (Contd)						
	SR. No	Type of Instrument	Percentage of exposure	Circular references			
	7.	Instruments with special features AT1 and AT2 Bonds	a) Upto 10% of its NAV of the debt portfolio of the scheme in perpetual debt instruments and b) Upto 5% of its NAV of the debt portfolio of the scheme at single issuer level. The above exposure will be subject to the overall limit for debt instruments issued by a single issuer and other prudential limits with respect to the debt instruments.	Clause 12.2 of Master Circular			
	8.	REITs and InVITs	a) Upto 10% of its NAV in the units of REIT and InVITb) Upto 5% of its NAV in the units of REIT and InVIT at single issuer level.	Clause 13 of Seventh Schedule of SEBI Mutual Funds Regulations and Clause 12.21 of Master Circular			
	9.	Overseas Securities	Upto 35% of the total assets	Clause 12.19 of Master Circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/149 dated November 04, 2024			
	10.	Repo/ Reverse Repo in corporate debt securities	Upto 10% of the net assets	Clause 12.18 of Master Circular			
	11.	Short Term deposits	As per regulatory limits	Clause 8 of Seventh Schedule of SEBI Mutual Funds Regulations and Clause 12.16 of Master Circular			
	12.	Mutual Fund Units		Clause 4 of Seventh Schedule of SEBI Mutual Funds Regulations			
	Changes in asset allocation pattern: Short Term and Defensive Consideration: Subject to SEBI (MF) Regulations the asset allocation pattern indicated above may change from time to time, keeping in view market condition market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages stated above are only indicative and not absolute and that they can vary substantially depending upon the perception of the Investment Manager, the intention being at all times to seek to protect the interests of the Unit holders. As per clause 1.14.1.2.b of Master Circular, as may be amended from time time, such changes in the investment pattern will be for short term and for defensive consideration only. In the event of change in the asset allocation, the fund manager will carry out portfolio rebalancing within 30 calendar days or such oth timeline as may be prescribed by SEBI from time to time. Portfolio rebalancing (in case of passive breaches): As per clause 2.9 of Master Circular, as may be amended/ clarified from time to time, in the event of change in the asset allocation due passive breaches (occurrence of instances not arising out of omission and commission of the AMC), the fund manager is required to car out portfolio rebalancing within 30 Business Days. In case the portfolio is not rebalanced within the period of 30 Business days, justification in writing, including details of efforts taken rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if it so desires, can extend the timeling for rebalancing up to sixty (60) Business days from the date of completion of mandated rebalancing period. In case the portfolio of the scheme is not rebalanced within the aforementioned mandated plus extended timelines, the AMC shall follow the requirements specific under the aforesaid circular including reporting the deviation to Trustees at each stage.						
Investment Strategy	The investment objective of the Scheme is to provide long-term capital appreciation/income by investing predominantly in Mid-Cap companies. The Scheme shall follow a predominantly Mid cap strategy with a minimum exposure of 65% to Mid-Cap stocks. The Scheme may also seek participation in other equity and equity related securities to achieve optimal portfolio construction. The aim of equity strategy will be to predominantly build a portfolio of mid-cap companies which have: a) reasonable growth prospects b) sound financial strength c) sustainable business models d) acceptable valuation that offers potential for capital appreciation The Scheme aims to maintain a reasonably diversified portfolio at all times. The Scheme may also invest a certain portion of its corpus in debt and money market securities. Investment in debt securities will be guided by credit quality, liquidity, interest rates and their outlook. The Scheme may also invest in the hybrid securities viz. units of REITs and InvITs for diversification and subject to necessary stipulations by						
	Subject to The School As part of instruments shall be to For detail Though	ents that are permissible or may be permissi for restricted purposes as permitted by the re led derivative strategies, please refer to SAI.	al Funds. me may use derivative instruments such as ble in future under applicable regulations. He egulations. bjective of the Scheme, the AMC/ Sponsor/	futures and options, or any other derivative owever, trading in derivatives by the Scheme Trustee do not guarantee that the investment			
Risk Profile of the Scheme	Mutual F		g the possible loss of principal. Please read refer pages 138 to 147.	the SID carefully for details on risk factors			

NAME OF SCHEME	HDFC Mid Cap Opportunities	Fund (HMCOF)	(Contd)					
Plans/ Options	Plans Opt	tions under each	Plan					
	Regular Plan •	Growth Option						
	Direct Plan Income Distribution cum Capital Withdrawal (IDCW) Option ^ (with Payout and Reinvestment facility)							
		^ IDCW shall	be declared subject	to availability of distribu	utable surplus			
		Investors shou	ıld note that the IDC\	N amount can be distrib	outed out of investor's capital (Equalization			
		Reserve), which	ch is part of sale pric	ce that represents realize	ed gains.			
	(Portfolio will be common for	the above Plans)						
	Please refer SAI and instruct	ion 6 of applicat	ion form for further	details.				
Applicable NAV	Please refer to point 2 on page	ease refer to point 2 on page 147 for details.						
Minimum Application Amount /	Purchase (including switch-		Additional Durchas	e (including switch-	Redemption (including switch-out):			
Number of Units	r urchase (including switch		in):	c (illulating switch-	neaemption (including switch-out).			
	Rs. 100 and any amount the		Rs. 100 and any am	ount thereafter	Rs. 100 and in multiples of Re. 1/-			
	-				thereafter.			
	Note: Allotment of units wil	ll be done after	deduction of applic	cable stamp duty and	Note: There will be no minimum redemption			
	transaction charges, if any.				criterion for Unit based redemption.			
Despatch of Redemption Request	Within 3 working days of the red	ceint of the redem	intion request at the a	uthorised centre of the H	DEC Mutual Fund			
		·	phorroquest at the a	difference control of the fi	Di O Mutauri una.			
Benchmark Index	NIFTY Midcap 150 (Total Retu							
Dividend/ IDCW Policy	Please refer to point 3 on page 1							
Name of the Fund Manager and	Mr. Chirag Setalvad (Tenure: 1	,	/	onto) (Tonuro, 1 year 0	O months)			
tenure of managing the scheme (As on March 31, 2025)	Mr. Dhruv Muchhal (Dedicated	i Fund Manager i	or Overseas investir	ients) (Tenure: T year &	9 months)			
	LIDEO T O							
Name of the Trustee Company	HDFC Trustee Company Limite							
Performance of the Scheme	HMCOF - Regular Plan - Grov	wth Option			each Financial Year for last 5 years ^			
(as at March 31, 2025)	Period	Scheme			ar Plan - Growth Option NIFTY Midcap 150 (TRI)			
	<u></u>	Returns% ^		120.00% 7 103.91%	6			
	Returns for last 1 year	10.65		100.00% - 88.13%				
	Returns for last 3 years	24.08		80.00% -				
	Returns for last 5 years Returns since inception*	34.75 17.41		- %00.00 -	57.22% 57.54%			
	• Past performance may or may not be sustained in the future							
	Returns greater than one year are compounded annualized (CAGR).			40.00% -	23.67% 25.05%			
	*Inception Date: June 25, '07			20.00% -	9.87% 2.77% 10.65% 8.17%			
	# NIFTY Midcap 150 (TRI)			0.00%				
	Since inception returns are calc	culated on Rs. 10	(allotment price)	20-21	21-22 22-23 23-24 24-25			
-	** All IDCWs declared prior to the splitting of the Scheme into IDCW & Growth Options are assumed to be reinvested in the units of the Scheme							
	at the then prevailing NAV (ex-II		scneme into iDCvv &	Growth Options are assu	imed to be reinvested in the units of the Scheme			
-	at the then prevailing that (ex-it							
	HMCOF - Direct Plan - Growt	h Ontion		Absolute Deturns for a	and Financial Voca for last E years			
	HMCOF - Direct Plan - Growt		1 Developed		each Financial Year for last 5 years ^			
	HMCOF - Direct Plan - Growt Period	Scheme		■ HMCOF - Direct	each Financial Year for last 5 years ^ Plan - Growth Option NIFTY Midcap 150 (TRI)			
	Period	Scheme Returns% ^	Returns%#	HMCOF - Direct	Plan - Growth Option NIFTY Midcap 150 (TRI)			
	Period Returns for last 1 year	Scheme Returns% ^	Returns%# 8.17	■ HMCOF - Direct	Plan - Growth Option NIFTY Midcap 150 (TRI)			
	Returns for last 1 year Returns for last 3 years	Scheme Returns% ^ 11.36 24.91	Returns%# 8.17 20.58	120.00% 103.91 100.00% 89.44%	Plan - Growth Option NIFTY Midcap 150 (TRI)			
	Returns for last 1 year Returns for last 3 years Returns for last 5 years	Scheme Returns% ^ 11.36 24.91 35.67	Returns%# 8.17 20.58 34.62	120.00% 103.91 100.00% 89.44%	Plan - Growth Option NIFTY Midcap 150 (TRI)			
	Returns for last 1 year Returns for last 3 years Returns for last 5 years Returns since inception*	Scheme Returns% ^ 11.36 24.91 35.67 20.82	Returns%# 6 8.17 20.58 7 34.62 1 18.51	# HMCOF - Direct 120.00% 103.91 100.00% 89.44% 80.00% - 100.00% 10	Plan - Growth Option NIFTY Midcap 150 (TRI) %			
	Returns for last 1 year Returns for last 3 years Returns for last 5 years Returns since inception* Past performance may or Returns greater than one year a	Scheme Returns% ^ 11.36 24.91 35.67 20.82 may not be sust	Returns%# 8.17 20.58 34.62 18.51 tained in the future	HMCOF - Direct 120.00% 103.91 100.00% 89.44% 80.00% - 40.00% - 40.00% -	Plan - Growth Option NIFTY Midcap 150 (TRI) % 58.25%57.54%			
	Returns for last 1 year Returns for last 3 years Returns for last 5 years Returns since inception* Past performance may or Returns greater than one year a *Inception Date: January 01, '1	Scheme Returns% ^ 11.36 24.91 35.67 20.82 may not be sust	Returns%# 8.17 20.58 34.62 18.51 tained in the future	HMCOF - Direct 120.00% 103.91 100.00% 89.44% 80.00% - 40.00% - 40.00% -	Plan - Growth Option NIFTY Midcap 150 (TRI) % 58.25%57.54%			
	Returns for last 1 year Returns for last 3 years Returns for last 5 years Returns since inception* Past performance may or Returns greater than one year a *Inception Date: January 01, '1 # NIFTY Midcap 150 (TRI)	Scheme Returns% ^ 11.36 24.91 35.67 20.82 may not be sust are compounded a	Returns%# 5 8.17 20.58 7 34.62 2 18.51 rained in the future annualized (CAGR).	HMCOF - Direct 120.00% 103.91 100.00% 89.44% 80.00% 40.00% 40.00% 20.00% 40.00	Plan - Growth Option NIFTY Midcap 150 (TRI)			
	Returns for last 1 year Returns for last 3 years Returns for last 5 years Returns since inception* Past performance may or Returns greater than one year a *Inception Date: January 01, '1 # NIFTY Midcap 150 (TRI) Since inception returns are co	Scheme Returns% ^ 11.36 24.91 35.67 20.82 may not be sust are compounded a	Returns%# 5 8.17 20.58 7 34.62 2 18.51 rained in the future annualized (CAGR).	HMCOF - Direct 120.00% 103.91 100.00% 89.44% 80.00% - 40.00% - 20.00% - 0.00%	Plan - Growth Option NIFTY Midcap 150 (TRI)			
	Returns for last 1 year Returns for last 3 years Returns for last 5 years Returns since inception* Past performance may or Returns greater than one year a *Inception Date: January 01, '1 # NIFTY Midcap 150 (TRI)	Scheme Returns% ^ 11.36 24.91 35.67 20.82 may not be sust are compounded a 3 calculated on Rs	Returns%# 8 8.17 20.58 34.62 18.51 Rained in the future annualized (CAGR).	HMCOF - Direct 120.00% 103.91 100.00% 89.44% 80.00% 40.00% 40.00% 20.00% 40.00	Plan - Growth Option NIFTY Midcap 150 (TRI)			
Additional Scheme Related	Returns for last 1 year Returns for last 3 years Returns for last 5 years Returns since inception* Past performance may or Returns greater than one year a *Inception Date: January 01,'1 # NIFTY Midcap 150 (TRI) Since inception returns are c price)	Scheme Returns% ^ 11.36 24.91 35.67 20.82 may not be sust are compounded a 3 calculated on Rs.	Returns%# 5 8.17 20.58 7 34.62 9 18.51 tained in the future annualized (CAGR). 18.799 (allotment	HMCOF - Direct 120.00% 103.91 100.00% 89.44% 80.00% 40.00% 20.00% 0.00% 20-21	Plan - Growth Option NIFTY Midcap 150 (TRI) 58.25%57.54% 24.54% 25.05% 10.66% 2.77% 11.36% 8.17% 21-22 22-23 23-24 24-25 Financial Year			
Additional Scheme Related disclosures	Returns for last 1 year Returns for last 3 years Returns for last 5 years Returns since inception* Past performance may or Returns greater than one year a *Inception Date: January 01, '1 # NIFTY Midcap 150 (TRI) Since inception returns are c price) For Riskometer of Schemes and	Scheme Returns% ^ 11.36 24.91 35.67 20.82 may not be sust are compounded a 3 calculated on Rs. ### Benchmark, kind ttps://www.hdfcf	Returns%# 5 8.17 20.58 7 34.62 9 18.51 Rained in the future annualized (CAGR). 18.799 (allotment lly refer cover pages. und.com/statutory-d	HMCOF - Direct 120.00% 100.00% 89.44% 89.00% 60.00% 20.00% 20.00% 20-21	Plan - Growth Option NIFTY Midcap 150 (TRI) 58.25%57.54% 24.54% 25.05% 10.66% 21-22 22-23 23-24 24-25 Financial Year thly-portfolio			
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	Returns for last 1 year Returns for last 3 years Returns for last 5 years Returns since inception* Past performance may or Returns greater than one year a *Inception Date: January 01, '1 # NIFTY Midcap 150 (TRI) Since inception returns are c price) For Riskometer of Schemes and Scheme's portfolio holdings-hi Portfolio Turnover Ratio - Withe	Scheme Returns% ^ 11.36 24.91 35.67 20.82 may not be sust are compounded a alculated on Rs Benchmark, kind ttps://www.hdfcf out Derivative: 18	Returns%# 8 8.17 20.58 34.62 18.51 Rained in the future annualized (CAGR). 18.799 (allotment ly refer cover pages. und.com/statutory-d 3.22%; With Derivati	### HMCOF - Direct 120.00%	Plan - Growth Option NIFTY Midcap 150 (TRI) 58.25%57.54% 24.54% 25.05% 10.66% 2.77% 21-22 22-23 23-24 24-25 Financial Year thly-portfolio rch 31, 2025)			
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Expenses of the Scheme (i) Load Structure (ii) Recurring Expenses	Returns for last 1 year Returns for last 3 years Returns for last 5 years Returns since inception* Past performance may or Returns greater than one year a *Inception Date: January 01, '1 # NIFTY Midcap 150 (TRI) Since inception returns are c price) For Riskometer of Schemes and Scheme's portfolio holdings-hi Portfolio Turnover Ratio - Without Exit Load: In respect of each purchas the date of allotment. No Exit Load is payable if U No exit load shall be levied for s' Also refer to point 4 on page 1 In respect of Systematic Trans levied. The Trustee reserves the right to Maximum Total Expense Ratio	Scheme Returns% ^ 11.36 24.91 35.67 20.82 may not be sust are compounded a 3 calculated on Rs I Benchmark, kind ttps://www.hdfcf out Derivative: 18 se/switch-in of un linits are redeemen witching between 47 for further det sactions such as o change/modify o under Regulation	Returns%# 5 8.17 20.58 34.62 18.51 Iained in the future annualized (CAGR). 18.799 (allotment Ily refer cover pages. und.com/statutory-d 3.22%; With Derivati Id/switched-out after In Options under the sa Iails on load structure SIP, STP etc., Exit Level to 10 (6): Refer to po	HMCOF - Direct 120.00% 100.00% 80.00% 60.00% 20.00% 20-21 iisclosure/portfolio/mon ves: 18.22% (As on Ma .00% is payable if Units a ame Plan within a Schem e. oad, if any, prevailing o om a prospective date. int 5 on page 147.	Plan - Growth Option NIFTY Midcap 150 (TRI) 58.25%57.54% 24.54% 25.05% 10.66% 2.77% 11.36% 8.17% 21-22 22-23 23-24 24-25 Financial Year thly-portfolio rch 31, 2025) are redeemed / switched-out within 1 year from sillotment. ie. in the date of registration / enrolment shall be			
Expenses of the Scheme (i) Load Structure (ii) Recurring Expenses	Returns for last 1 year Returns for last 3 years Returns for last 5 years Returns since inception* Past performance may or Returns greater than one year a *Inception Date: January 01, '1 # NIFTY Midcap 150 (TRI) Since inception returns are c price) For Riskometer of Schemes and Scheme's portfolio holdings-hi Portfolio Turnover Ratio - Without Exit Load: In respect of each purchas the date of allotment. No Exit Load is payable if U No exit load shall be levied for s' Also refer to point 4 on page 1 In respect of Systematic Trans levied. The Trustee reserves the right to Maximum Total Expense Ratio Actual expenses (inclusive of	Scheme Returns% ^ 11.36 24.91 35.67 20.82 may not be sust are compounded a 3 calculated on Rs Benchmark, kind ttps://www.hdfcf out Derivative: 18 se/switch-in of un linits are redeemen witching between 47 for further det sactions such as o change/modify ounder Regulation GST on Manage	Returns%# 5 8.17 20.58 34.62 18.51 Iained in the future annualized (CAGR). 18.799 (allotment Ily refer cover pages. und.com/statutory-d 3.22%; With Derivati Id/switched-out after In Options under the sa Iails on load structure SIP, STP etc., Exit Level to 10 (6): Refer to po	HMCOF - Direct 120.00% 100.00% 80.00% 60.00% 20.00% 20-21 iisclosure/portfolio/mon ves: 18.22% (As on Ma .00% is payable if Units a ame Plan within a Schem e. oad, if any, prevailing o om a prospective date. int 5 on page 147.	Plan - Growth Option NIFTY Midcap 150 (TRI) 58.25%57.54% 24.54% 25.05% 10.66% 2.77% 11.36% 8.17% 21-22 22-23 23-24 24-25 Financial Year thly-portfolio rch 31, 2025) are redeemed / switched-out within 1 year from sillotment. ie. in the date of registration / enrolment shall be			
Expenses of the Scheme (i) Load Structure (ii) Recurring Expenses	Returns for last 1 year Returns for last 3 years Returns for last 5 years Returns since inception* Past performance may or Returns greater than one year a *Inception Date: January 01, '1 *NIFTY Midcap 150 (TRI) Since inception returns are c price) For Riskometer of Schemes and Scheme's portfolio holdings-ht Portfolio Turnover Ratio - Without Exit Load: In respect of each purchas the date of allotment. No Exit Load is payable if U No exit load shall be levied for s Also refer to point 4 on page 1. In respect of Systematic Trans levied. The Trustee reserves the right to Maximum Total Expense Ratio Actual expenses (inclusive of (Unaudited): Regular Plan: 1.40% p.a.	Scheme Returns% ^ 11.36 24.91 35.67 20.82 may not be sust are compounded a 3 calculated on Rs Benchmark, kind ttps://www.hdfcf out Derivative: 18 se/switch-in of un linits are redeemen witching between 47 for further det sactions such as o change/modify ounder Regulation of GST on Manag • Direct Pla	Returns%# 8 8.17 20.58 34.62 18.51 Rained in the future annualized (CAGR). 18.799 (allotment lly refer cover pages. 20.58 21.61 21.62 21.63 22.63 23.22%; With Derivation of 1 24.75 25.22%; With Derivation of 1 26.26%; With Derivation of 1 27.26%; With Derivation of 1 28.28%; With Derivation of 1 29.28%; With Derivation of 1 20.58%; With Derivati	HMCOF - Direct 120.00% 100.00% 80.00% 60.00% 20.00% 20.00% 20.00% 120-21 isclosure/portfolio/mon wes: 18.22% (As on Ma .00% is payable if Units a three Plan within a Scheme e. pad, if any, prevailing of ma prospective date. int 5 on page 147. ditional TER) for the pro-	Plan - Growth Option NIFTY Midcap 150 (TRI) 58.25%57.54% 24.54% 25.05% 10.66% 2.77% 11.36% 8.17% 21-22 22-23 23-24 24-25 Financial Year thly-portfolio rch 31, 2025) are redeemed / switched-out within 1 year from sillotment. ie. in the date of registration / enrolment shall be			

NAME OF SCHEME	HDFC Mid Cap Opportunities Fund (HMCOF) (Contd)
	For the actual current expenses being charged, the investor should refer to the website of the mutual fund. Click here for Total Expense Ratio (TER) - https://www.hdfcfund.com/statutory-disclosure/total-expense-ratio-of-mutual-fund-schemes/reports
	Click here for factsheet – https://www.hdfcfund.com/investor-services/factsheets
	The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. Investors are requested to read "Section- Annual Scheme Recurring Expenses" in the SID.
Tax treatment for the Investors (Unit holders)	Investors are advised to refer to the details in the Statement of Additional Information and also independently refer to their tax advisor.
Daily Net Asset Value (NAV) Publication	The AMC shall update the NAVs on the website of the Fund and Association of Mutual Funds in India (AMFI) by 11.00 p.m. every Business day.
For Investor Grievances, Please contact	Please refer to point 6 on page 148 for details.
Unit holder's Information	Please refer to point 7 on page 148 for details.

NAME OF SCHEME	HDFC S	mall Cap Fund (HSCF)						
Type of Scheme	An open	ended equity scheme predominantly inves	sting in small cap stocks					
Category of Scheme	Small Cap Fund							
SEBI Scheme Code	HDFC/0/E/SCF/07/03/0014							
Investment Objective	To provide long-term capital appreciation /income by investing predominantly in Small-Cap companies. There is no assurance that the investment objective of the Scheme will be achieved.							
Asset Allocation Pattern of the Scheme	Instrum	ents			<u> </u>			
Pattern of the Scheme	F. 9	and an in the land in the contract of O well O and		Minimum	Maximum			
-		nd equity related instruments of Small Cap	-	65	100			
		nd equity related instruments other than Sn		0	35			
		curities (including securitised debt) and mo	oney market instruments	0	35 10			
		sued by REITs and InvITs overtible preference shares		0	10			
		stment universe of "Small Cap" will be as pe	ar clause 2.7.1 of SERI Master Circular and					
	derivativ securitie the Sche	lause 12.24.1 of Master Circular, the cumures), repo transactions and Real Estate Inserts and such other securities/ assets a	nvestment Trusts (REITs), Infrastructure In as may be permitted by SEBI from time to time	nvestment Trusts (Inv ne shall not exceed 100	ITs), other permitted			
	SR. No	Type of Instrument	Percentage of exposure	Circular references				
	1.	Securities Lending	a) Upto 20% of the net assets	Clause 12.11 of Mas	ter Circular			
		-	b) Upto 5% of the net assets at single intermediary i.e. broker level					
	2.	Derivatives (For Hedging and Non Hedging purposes)	Upto 100% of its total assets	Clause 12.25 of Master Circular				
	3.	Securitized Debt	Upto 35% of the total assets	Clause 12.15 of Master Circular				
	4.	Structured obligations or credit enhancements	As per asset allocation table above subject to regulatory limits	Clause 12.3 of Maste	er Circular			
	5.	Repo/ Reverse Repo / Tri- Party repos (TREPS) on Government Securities and Treasury Bills (G-Secs and T-Bills)		Clause 1 of Seventh Schedule of SE Mutual Funds Regulations				
	6.	Credit Default Swaps	Upto 10% of AUM of scheme and shall be within the overall limit of derivatives	Clause 12.28 of Mas	ter Circular			
	7.	REITs and InVITs	 a) Upto 10% of its NAV in the units of REIT and InVIT b) Upto 5% of its NAV in the units of REIT and InVIT at single issuer level. 	Mutual Funds Regulations and Clau				
	8.	Overseas Securities	Upto 35% of its total assets	Clause 12.19 of SEBI/HO/IMD/IMD- dated November 04, 2	PoD-1/P/CIR/149			
	9.	Repo/ Reverse Repo in corporate debt securities	Upto 10% of the net assets	Clause 12.18 of Maste	er Circular			
	10.	Short Term deposits	As per regulatory limits	Clause 8 of Seventh Mutual Funds Regul 12.16 of Master Circu	lations and Clause			
	11.	Mutual Fund Units	Upto 5% of the net assets of the Mutual Fund (i.e. across all the schemes of the Fund)	Clause 4 of Seventh Mutual Funds Regulat				
		on to the instruments stated in the table abordelines issued by SEBI and may also hold cas		and such other transa	ctions in accordance			

NAME OF SCHEME HDFC Small Cap Fund (HSCF) (Contd...) Changes in asset allocation pattern: **Short Term and Defensive Consideration:** Subject to SEBI (MF) Regulations the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages stated above are only indicative and not absolute and that they can vary substantially depending upon the perception of the Investment Manager, the intention being at all times to seek to protect the interests of the Unit holders. As per clause 1.14.1.2.b of Master Circular, as may be amended from time to time, such changes in the investment pattern will be for short term and for defensive consideration only. In the event of change in the asset allocation, the fund manager will carry out portfolio rebalancing within 30 calendar days or such other timeline as may be prescribed by SEBI from time to time. Portfolio rebalancing (in case of passive breaches): As per clause 2.9 of Master Circular, as may be amended/ clarified from time to time, in the event of change in the asset allocation due to passive breaches (occurrence of instances not arising out of omission and commission of the AMC), the fund manager is required to carry out portfolio rebalancing within 30 Business Days In case the portfolio is not rebalanced within the period of 30 Business days, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if it so desires, can extend the timeline for rebalancing up to sixty (60) Business days from the date of completion of mandated rebalancing period. In case the portfolio of the scheme is not rebalanced within the aforementioned mandated plus extended timelines, the AMC shall follow the requirements specified under the aforesaid circular including reporting the deviation to Trustees at each stage. **Investment Strategy** The investment objective of the Scheme is to provide long-term capital appreciation/income by investing predominantly in Small-Cap The Scheme shall follow a predominantly small cap strategy with a minimum exposure of 65% to Small-Cap stocks. The Scheme may also seek participation in other equity and equity related securities to achieve optimal portfolio construction. The aim of equity strategy will be to predominantly build a portfolio of small-cap companies which have: a) reasonable growth prospects b) sound financial strength c) sustainable business models d) acceptable valuation that offers potential for capital appreciation The Scheme aims to maintain a reasonably diversified portfolio at all times The Scheme may also invest a certain portion of its corpus in debt and money market securities. Investment in debt securities will be guided by credit quality, liquidity, interest rates and their outlook. The Scheme may also invest in the hybrid securities viz. units of REITs and InvITs for diversification and subject to necessary stipulations by SEBI from time to time. Subject to the Regulations and the applicable guidelines, the Scheme may engage in Stock Lending activities. The Scheme may also invest in the schemes of Mutual Funds As part of the Fund Management process, the Scheme may use derivative instruments such as futures and options, or any other derivative instruments that are permissible or may be permissible in future under applicable regulations. However, trading in derivatives by the Scheme shall be for restricted purposes as permitted by the regulations. For detailed derivative strategies, please refer to SAI. Though every endeavor will be made to achieve the objective of the Scheme, the AMC/ Sponsor/Trustee do not guarantee that the investment objective of the Scheme will be achieved. No guaranteed returns are being offered under the Scheme. Risk Profile of the Scheme Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. For Scheme specific risk factors refer pages 138 to 147. For details on risk factors and risk mitigation measures, please refer SID. Plans/ Options **Plans** Options under each Plan Regular Plan Growth & Income Distribution cum Capital Withdrawal (IDCW) Option Direct Plan IDCW Option ^ offers Payout and Reinvestment facilities. ^ IDCW shall be declared subject to availability of distributable surplus Investors should note that the IDCW amount can be distributed out of investor's capital (Equalization Reserve), which is part of sale price that represents realized gains. (Portfolio will be common for the above Plans) Please refer SAI and instruction 6 of application form for further details. Applicable NAV Please refer to point 2 on page 147 for details. **Minimum Application Amount /** Purchase (including switch-in): Additional Purchase (including switch-Redemption (including switch-out): **Number of Units** Rs. 100 and any amount thereafter. Rs. 100 and in multiples of Re. 1/-Rs. 100 and any amount thereafter. thereafter. Note: Allotment of units will be done after deduction of applicable stamp duty and Note: There will be no minimum redemption transaction charges, if any. criterion for Unit based redemption. **Despatch of Redemption Request** Within 3 working days of the receipt of the redemption request at the authorised centre of the HDFC Mutual Fund. Benchmark Index BSE 250 SmallCap Index (Total Returns Index) Dividend/ IDCW Policy Please refer to point 3 on page 147 for details. Name of the Fund Manager and Mr. Chirag Setalvad (Tenure: 10 years & 9 months) tenure of managing the scheme Mr. Dhruv Muchhal (Dedicated Fund Manager for Overseas Investments) (Tenure: 1 year & 9 months) (As on March 31, 2025) Name of the Trustee Company **HDFC** Trustee Company Limited

NAME OF COLUMN	UDEC Small Can Fund /USCE	\(Contd.)						
NAME OF SCHEME	HDFC Small Cap Fund (HSCF	•						
Performance of the Scheme	HSCF - Regular Plan - Growth	n Uption		Absolute returns for each financial year for the last 5 years ^				
(as at March 31, 2025)	Period	Scheme Returns% ^	Benchmark Returns%#	■ HSCF - Regular Plan - Growth Option ■ BSE 250 SmallCap Index (TF 140.00%] 127.45%	140.00%			
	Returns for last 1 year	3.10	5.04	120.00% -103.34%				
	Returns for last 3 years	19.52	17.50	100.00%-				
	Returns for last 5 years	36.06	36.52	80.00%-				
	Returns since inception*	15.81	10.66	1 a 60.00% b 47.72% b 47.72% b 47.72% c 47				
	^ Past performance may or	may not be sustai	ned in the future	40.0070				
	*Inception Date: April 3, 2008				5.04%			
	#BSE 250 SmallCap Index (TR	I) \$		0.00%				
	Above Returns are compounde	d annualized (CAGF	₹)	-20.00%	4.05			
	Since inception returns are calc	ulated on Rs.10 (all	lotment price)	20-21 21-22 22-23 23-24 24 Financial Year	4-25			
	HSCF - Direct Plan - Growth (Option		Absolute returns for each financial year for the last 5 years ^				
	Period	Scheme	Benchmark	■ HSCF - Direct Plan - Growth Option ■ BSE 250 SmallCap Index (TF	RI)			
		Returns% ^	Returns%#	140.00%				
	Returns for last 1 year	4.01	5.04	120.00% - 105.35%				
	Returns for last 3 years	20.64	17.50	100.00%-				
	Returns for last 5 years	37.36	36.52	80.00%-				
	Returns since inception*	19.25	14.16	60.00% 49.07% 59.31% 49.07% 59.31%				
	^ Past performance may or		ned in the future	40.0070				
	*Inception Date: January 1, 20			20.00%- 13.29% 4.01%	6 5.04%			
	#BSE 250 SmallCap Index (TR		D)	0.00%				
	Above Returns are compounde Since inception returns are of			-20.00%				
	price)	alculated off 113.1	J.303 (anothrent		4-25			
	For Riskometer of Schemes and	Benchmark, kindly	refer cover pages.	Financial Year				
	\$The benchmark of the Schem 01, 2024	e changed from S&	P BSE 250 SmallC	ap Index (TRI) to BSE 250 SmallCap Index (TRI) with effect from	June			
Additional Scheme Related disclosures		•	-	sclosure/portfolio/monthly-portfolio res: 11.71% (As on March 31, 2025)				
Expenses of the Scheme (i) Load Structure	Exit Load: In respect of each purchas the date of allotment.	e / switch-in of Unit	s, an Exit Load of 1.	00% is payable if Units are redeemed / switched-out within 1 year	from			
		-:		4the date of all stress t				
	',			1 year from the date of allotment.				
	No exit load shall be levied for sy	0	•					
	Also refer to point 4 on page 14							
	In respect of Systematic Trans levied.	sactions such as S	IP, STP etc., Exit Lo	ad, if any, prevailing on the date of registration / enrolment sha	ill be			
	The Trustee reserves the right to	change/modify th	ne load structure fro	m a prospective date.				
(ii) Recurring Expenses	Maximum Total Expense Ratio	under Regulation	52 (6): Refer to poi	nt 5 on page 147.				
(% p.a. of daily Net Assets)	Actual expenses (inclusive of (Unaudited)	GST on Managen	nent fees and add	tional TER) for the previous financial year ended March 31, 2	2025			
	• Regular Plan: 1.58% p.a.	• Direct Plan :	0.70% p.a.					
	The TER of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission which is charged in the Regular Plan.							
	For the actual current expenses			er to the website of the mutual fund. Click here for Total Expense F	Ratio			
	(TER) - https://www.hdfcfund.c	=	•	e-ratio-of-mutual-fund-schemes/reports s/factsheets				
		g expenses that car	n be charged to the	Scheme would be as per Regulation 52 of the SEBI (MF) Regula	ation,			
Tax treatment for the Investors (Unit holders)	Investors are advised to refer to	the details in the Sta	atement of Addition	al Information and also independently refer to their tax advisor.				
Daily Net Asset Value (NAV) Publication	The AMC shall update the NAV	s on the website of	the Fund and Asso	ciation of Mutual Funds in India (AMFI) by 11.00 p.m. every Busi	ness			
For Investor Grievances, Please contact	Please refer to point 6 on page 1	48 for details.						
Unit holder's Information	Please refer to point 7 on page 1	48 for details.						

NAME OF SCHEME	HDFC Value Fund (Formerly HDFC Capital Builder Value Fund) (HVF)						
Type of Scheme	An open ended equity scheme following a value investment strategy						
Category of Scheme	Value Fund						
SEBI Scheme Code	HDFC/0/E /VAF/18/03/0030						
Investment Objective	To achieve capital appreciation/income in the long term by primarily investing in undervalued stocks. There is no assurance that the investment objective of the Scheme will be achieved.						
Asset Allocation	Instruments	Indicative allocation	ns (% of total assets)				
Pattern of the Scheme		Minimum	Maximum				
	Equity and Equity Related Instruments	65	100				
	Debt Securities (including securitised debt) and money market instruments 0 35						
	Units issued by REITs and InvITs 0 10						
	Non-convertible preference shares	0	10				
	As not played 12.24.1 of Master Circular the cumulative gross exposure through equity debt, derivative positions (including fixed income						

As per clause 12.24.1 of Master Circular, the cumulative gross exposure through equity, debt, derivative positions (including fixed income derivatives), repo transactions and Real Estate Investment Trusts (REITs), Infrastructure Investment Trusts (InvITs), other permitted securities/assets and such other securities/ assets as may be permitted by SEBI from time to time shall not exceed 100% of the net assets of the Scheme.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

SR. No	Type of Instrument	Percentage of exposure	Circular references	
1.	Securities Lending	a) Upto 40% of the net assets b) Higher of Rs. 5 crores or 10% of the net assets at single intermediary i.e. broker level	Clause 12.11 of Master Circular	
2.	Derivatives (Hedging and Non-Hedging)	Upto 100% of the total assets	Clause 12.25 of Master Circular	
3.	Securitized Debt	As per asset allocation table	Clause 12.15 of Master Circular	
4.	Structured obligations or credit enhancements	As per regulatory limits	Clause 12.3 of Master Circular	
5.	Repo/ Reverse Repo / Tri- Party repos (TREPS) on Government Securities and Treasury Bills (G-Secs and T-Bills)	To meet liquidity requirements or pending deployment as per regulatory limits.	Clause 1 of Seventh Schedule of SEBI Mutual Funds Regulations	
6.	Instruments with special features AT1 and AT2 Bonds	a) Upto 10% of its NAV of the debt portfolio of the scheme in perpetual debt instruments and b) Upto 5% of its NAV of the debt portfolio	Clause 12.2 of Master Circular	
		of the scheme at single issuer level. The above exposure will be subject to the overall limit for debt instruments issued by a single issuer and other prudential limits with respect to the debt instruments.		
7.	Credit Default Swaps	Upto 10% of AUM of scheme and shall be within the overall limit of derivatives	Clause 12.28 of Master Circular	
8.	REITs and InvITs	a) Upto 10% of its NAV in the units of REIT and InvIT b) Upto 5% of its NAV in the units of REIT and InvIT at single issuer level.	Clause 13 of Seventh Schedule of SEBI Mutual Funds Regulations and Clause 12.21 of Master Circular	
9.	Overseas Securities	Upto 35% of the total assets	Clause 12.19 of Master Circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/149 dated November 04, 2024	
10.	Short Term deposits	As per regulatory limits	Clause 8 of Seventh Schedule of SEBI Mutual Funds Regulations and Clause 12.16 of Master Circular	
11.	Mutual Fund Units	Upto 5% of the net assets of the Mutual Fund (i.e. across all the schemes of the Fund)		

In addition to the instruments stated in the table above the Scheme may also hold cash from time to time.

Changes in asset allocation pattern:

Short Term and Defensive Consideration:

Subject to SEBI (MF) Regulations the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages stated above are only indicative and not absolute and that they can vary substantially depending upon the perception of the Investment Manager, the intention being at all times to seek to protect the interests of the Unit holders. As per clause 1.14.1.2.b of Master Circular, as may be amended from time to time, such changes in the investment pattern will be for short term and for defensive consideration only.

In the event of change in the asset allocation, the fund manager will carry out portfolio rebalancing within 30 calendar days or such other timeline as may be prescribed by SEBI from time to time.

Portfolio rebalancing (in case of passive breaches):

As per clause 2.9 of Master Circular, as may be amended/ clarified from time to time, in the event of change in the asset allocation due to passive breaches (occurrence of instances not arising out of omission and commission of the AMC), the fund manager is required to carry out portfolio rebalancing within 30 Business Days.

In case the portfolio is not rebalanced within the period of 30 Business days, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if it so desires, can extend the timeline for rebalancing up to sixty (60) Business days from the date of completion of mandated rebalancing period. In case the portfolio of the scheme is not rebalanced within the aforementioned mandated plus extended timelines, the AMC shall follow the requirements specified under the aforesaid circular including reporting the deviation to Trustees at each stage.

HDFC Value Fund (Formerly HDFC Capital Builder Value Fund) (HVF) (Contd...) NAME OF SCHEME **Investment Strategy** The investment objective of the Scheme is to achieve capital appreciation / income in the long term by primarily investing in undervalued stocks. Undervalued stocks are generally those that are trading at prices below their intrinsic value as measured by potential earnings or asset values, and / or future cash flow growth. It shall also include stocks likely to benefit out of turnaround of business and value unlocking opportunities such as mergers / acquisition, etc. The Scheme will endeavour to maintain a minimum of 60% of the equity portfolio in stocks where the trailing Price / Earnings ratio is lower than the corresponding median of the current stocks in the benchmark index (NSE500 Index) and / or the trailing Price / Book ratio is lower than the corresponding median of the current stocks in the benchmark index (NSE 500 Index) and / or trailing price / Earnings ratio is below their own 5 year historical averages and / or trailing price / book ratio is below their own 5 year historical averages. The portfolio for this purpose shall be reviewed on a monthly frequency. The fund manager shall, keeping in view the market conditions and in the interest of investors, change the above criteria within the mandate of value strategy. The Scheme may also invest in the hybrid securities viz. units of REITs and InvITs for diversification and subject to necessary stipulations by SEBI from time to time. Subject to the Regulations and the applicable guidelines, the Scheme may, engage in Stock Lending activities. The Scheme may also invest in the schemes of Mutual Funds. As part of the Fund Management process, the Scheme may use derivative instruments such as futures and options, or any other derivative instruments that are permissible or may be permissible in future under applicable regulations. However, trading in derivatives by the Scheme shall be for restricted purposes as permitted by the regulations. For detailed derivative strategies, please refer to SAL Though every endeavor will be made to achieve the objective of the Scheme, the AMC/ Sponsor/Trustee do not guarantee that the investment objective of the Scheme will be achieved. No guaranteed returns are being offered under the Scheme. Risk Profile of the Scheme Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. For Scheme specific risk factors refer pages 138 to 147. For details on risk factors and risk mitigation measures, please refer SID. Plans/ Options Plans **Options under each Plan** Regular Plan **Growth Option** Income Distribution cum Capital Withdrawal (IDCW) Option ^ (with Payout and Reinvestment facility) Direct Plan ^ IDCW shall be declared subject to availability of distributable surplus Investors should note that the IDCW amount can be distributed out of investor's capital (Equalization Reserve), which is part of sale price that represents realized gains. (Portfolio will be common for the above Plans) Please refer SAI and instruction 6 of application form for further details. **Applicable NAV** Please refer to point 2 on page 147 for details **Minimum Application Amount /** Purchase (including switch-in): Additional Purchase (including switch-Redemption (including switch-out): **Number of Units** in): Rs. 100 and any amount thereafter. Rs. 100 and any amount thereafter. Rs. 100 and in multiples of Re. 1/thereafter. Note: Allotment of units will be done after deduction of applicable stamp duty and Note: There will be no minimum redemption transaction charges, if any. criterion for Unit based redemption. **Despatch of Redemption Request** Within 3 working days of the receipt of the redemption request at the authorised centre of the HDFC Mutual Fund. Benchmark Index NIFTY 500 Index (Total Returns Index) **Dividend/ IDCW Policy** Please refer to point 3 on page 147 for details. Name of the Fund Manager and Mr. Anand Laddha (Tenure: 1 year & 1 month) tenure of managing the scheme Mr. Dhruv Muchhal (Dedicated Fund Manager for Overseas Investments) (Tenure: 1 year & 9 months) (As on March 31, 2025) Name of the Trustee Company **HDFC Trustee Company Limited** Performance of the Scheme HVF - Regular Plan - Growth Option Absolute Returns for each Financial Year for last 5 years ^ (as at March 31, 2025) HVF - Regular Plan - Growth Option NIFTY 500 Index (TRI) Benchmark Period Scheme 100.00% Returns% ^ Returns%# 77.91% 77 58% Returns for last 1 year 9.10 6.37 80.00% Returns for last 3 years 15.79 13.89 60.00% Returns for last 5 years 27.85 26.27 41.47% 40.49% 14.44 40.00% Returns since incention* N.A 23.68% 22 29% ^ Past performance may or may not be sustained in the future 20.00% 9.10% 6.37% 0.63% Returns greater than one year are compounded annualized (CAGR). 0.00% *Inception Date: February 1, '94 -1.22% -20 00% N.A. - Not Applicable #NIFTY 500 Index (TRI) 20-21 22-23 21-22 23-24 24-25 Since inception returns are calculated on Rs. 10 (allotment price) **Financial Year** Note: As TRI data is not available since inception of the scheme, benchmark performance is calculated using composite CAGR of NIFTY 500 Price Returns Index (PRI) values from February 01, 1994 to December 31, 1994 and TRI values since January 01, 1995.

NAME OF SCHEME	HDFC Value Fund (Formerly H	IDFC Capital Build	er Value Fund) (H	VF) (Contd)
	HVF - Direct Plan - Growth O	<u> </u>		Absolute Returns for each Financial Year for last 5 years ^
	Period	Scheme	Benchmark	HVF - Direct Plan Plan - Growth Option NIFTY 500 Index (TRI)
	1 0.100	Returns% ^	Returns%#	ן 100.00% ק
	Returns for last 1 year	10.02	6.37	80.00% - 79.55% 77.58%
	Returns for last 3 years	16.81	13.89	60.00% -
	Returns for last 5 years	29.00	26.27	42.67% 40.49% 24.86% 22.29%
	Returns since inception* ^ Past performance may or	16.28	14.24	
	Returns greater than one year a	-		20.00% - 1.58% 10.02% 6.37%
	*Inception Date: January 01, '1		00 Index (TRI)	0.00%
	Since inception returns are ca		(/	-20.00% ^J
	price)		`	20-21 21-22 22-23 23-24 24-25
	For Riskometer of Schemes and	Benchmark, kindly r	efer cover pages.	Financial Year
Additional Scheme Related disclosures		•	-	isclosure/portfolio/monthly-portfolio
disclosures	Portfolio Turnover Ratio - Witho	out Derivative: 22.9	00%; With Derivativ	ves: 22.90% (As on March 31, 2025)
Expenses of the Scheme	Exit Load :			
(i) Load Structure	 In respect of each purchas the date of allotment. 	e / switch-in of Unit	s, an Exit Load of 1.	.00% is payable if Units are redeemed / switched-out within 1 year from
	No Exit Load is payable if U	nits are redeemed/	switched-out after	1 year from the date of allotment.
	No exit load shall be levied for sy	witching between O	ptions under the sa	me Plan within a Scheme.
	Also refer to point 4 on page 14	17 for further detail	ls on load structure	9.
	In respect of Systematic Trans levied.	sactions such as SI	IP, STP etc., Exit Lo	oad, if any, prevailing on the date of registration / enrolment shall be
	The Trustee reserves the right to	change/modify th	ne load structure fro	m a prospective date.
(ii) Recurring Expenses	Maximum Total Expense Ratio	under Regulation	52 (6): Refer to poir	nt 5 on page 147.
(% p.a. of daily Net Assets)	Actual expenses (inclusive of (Unaudited):	GST on Managem	nent fees and addi	itional TER) for the previous financial year ended March 31, 2025
	• Regular Plan: 1.84% p.a.	Direct Plan :	0.99% p.a.	
	The TER of the Direct Plan und Regular Plan.	er the Scheme will	be lower to the exte	ent of the distribution expenses / commission which is charged in the
				fer to the website of the mutual fund. Click here for Total Expense Ratio se-ratio-of-mutual-fund-schemes/reports
	Click here for factsheet – https:/	//www.hdfcfund.co	m/investor-service	es/factsheets
	The maximum limit of recurring 1996. Investors are requested t			Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, urring Expenses" in the SID.
Tax treatment for the Investors (Unit holders)	Investors are advised to refer to	the details in the Sta	atement of Addition	al Information and also independently refer to their tax advisor.
Daily Net Asset Value (NAV) Publication	day.		the Fund and Asso	ciation of Mutual Funds in India (AMFI) by 11.00 p.m. every Business
For Investor Grievances, Please contact	Please refer to point 6 on page 1	48 for details.		
Unit holder's Information	Please refer to point 7 on page 1	48 for details.		

NAME OF SCHEME	HDFC Fo	HDFC Focused 30 Fund (HF30F)						
Type of Scheme	An open	An open ended equity scheme investing in maximum 30 stocks in large-cap, mid-cap and small-cap category (i.e. Multi-Cap)						
Category of Scheme	Focused	Fund						
SEBI Scheme Code	HDFC/0/	E/F0C/04/06/0012						
Investment Objective	To gener There is	ate long term capital appreciation no assurance that the investme	on/income by investing in equity & equity related in nt objective of the Scheme will be achieved.	struments of up to 30 o	companies.			
Asset Allocation	Instrume	Instruments Indicative allocations (% of total assets)						
Pattern of the Scheme				Minimum	Maximum			
	Equity ar	nd Equity Related Instruments*		65	100			
	Debt Sec	curities (including securitised de	ebt) and money market instruments	0	35			
	Units iss	ued by REITs and InvITs		0	10			
	Non-con	vertible preference shares		0	10			
	* Subjec	t to overall limit of 30 stocks.						
	derivative securities the Sche	As per clause 12.24.1 of Master Circular, the cumulative gross exposure through equity, debt, derivative positions (including fixed income derivatives), repo transactions and Real Estate Investment Trusts (REITs), Infrastructure Investment Trusts (InvITs), other permitted securities/assets and such other securities/assets as may be permitted by SEBI from time to time shall not exceed 100% of the net assets of the Scheme. Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)						
	SR. No	Type of Instrument	Percentage of exposure	Circular reference	S			
	1.	Securities Lending	a) Upto 25% of the net assets	Clause 12.11 of Ma	aster Circular			
			b) Upto 5% of the net assets at sing intermediary i.e. broker level	le				

NAME OF SCHEME	HDFC Focused 30 Fund (HF30F) (Contd)							
	SR. No	71	Percentage of exposure	Circular references				
	2.	Derivatives (For Hedging and Non Hedging)	Upto 100% of the total assets	Clause 12.25 of Master Circular				
	3.	Securitized debt	As per asset allocation table above	Clause 12.15 of Master Circular				
	4.	Structured obligations or Credit enhancements	As per asset allocation table above subject to regulatory limits	Clause 12.3 of Master Circular				
	5.	Repo/ Reverse Repo / Tri- Party repos (TREPS) on Government Securities and Treasury Bills (G-Secs and T-Bills)	To meet liquidity requirements or pending deployment as per regulatory limits	Clause 1 of Seventh Schedule of SEBI Mutual Fund Regulation				
	6.	Credit Default Swaps	Upto 10% of AUM of scheme and shall be within the overall limit of derivatives	Clause 12.28 of Master Circular				
	7.	Instruments with special features AT1 and AT2 Bonds	a) Upto 10% of its NAV of the debt portfolio of the scheme in perpetual debt instruments and	Clause 12.2 of Master Circular				
			b) Upto 5% of its NAV of the debt portfolio of the scheme at single issuer level.					
			The above exposure will be subject to the overall limit for debt instruments issued by a single issuer and other prudential limits with respect to the debt instruments.					
	8.	REITs and InVITs	a) Upto 10% of its NAV in the units of REIT and InVIT b) Upto 5% of its NAV in the units of REIT and InVIT at single issuer level.	Clause 13 of Seventh Schedule of SEBI Mutual Funds Regulations and Clause 12.21 of Master Circular				
	9.	Overseas Securities	Upto 35% of the total assets	Clause 12.19 of Master Circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/149 dated November 04, 2024				
	10.	Repo/ Reverse Repo in corporate debt securities	Upto 10% of the net assets	Clause 12.18 of Master Circular				
	11.	Short Term deposits	As per regulatory limits	Clause 8 of Seventh Schedule of SEBI Mutual Funds Regulations and Clause 12.16 of Master Circular				
	12.	Mutual Fund Units	Upto 5% of the net assets of the Mutual Fund (i.e. across all the schemes of the Fund)	Clause 4 of Seventh Schedule of SEBI Mutual Funds Regulations				
	In addition with guide Change	Mutual Fund Units on to the instruments stated in the table about the scheme may a series is sued by SEBI and the scheme may a sin asset allocation pattern: In and Defensive Consideration:	Fund (i.e. across all the schemes of the Fund) ve the Scheme may undertake Short Selling	Mutual Funds Regulations				

Subject to SEBI (MF) Regulations the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages stated above are only indicative and not absolute and that they can vary substantially depending upon the perception of the Investment Manager, the intention being at all times to seek to protect the interests of the Unit holders. As per clause 1.14.1.2.b of Master Circular, as may be amended from time to time, such changes in the investment pattern will be for short term and for defensive consideration

In the event of change in the asset allocation, the fund manager will carry out portfolio rebalancing within 30 calendar days or such other timeline as may be prescribed by SEBI from time to time.

Portfolio rebalancing (in case of passive breaches):

As per clause 2.9 of Master Circular, as may be amended/ clarified from time to time, in the event of change in the asset allocation due to passive breaches (occurrence of instances not arising out of omission and commission of the AMC), the fund manager is required to carry out portfolio rebalancing within 30 Business Days.

In case the portfolio is not rebalanced within the period of 30 Business days, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if it so desires, can extend the timeline for rebalancing up to sixty (60) Business days from the date of completion of mandated rebalancing period. In case the portfolio of the scheme is not rebalanced within the aforementioned mandated plus extended timelines, the AMC shall follow the requirements specified under the aforesaid circular including reporting the deviation to Trustees at each stage.

Investment Strategy

The Scheme seeks to generate long term capital appreciation/income by investing in equity & equity related instruments of up to 30 companies.

The Scheme would have the flexibility to invest across market capitalization in stocks with high growth potential.

Investment in Debt securities and Money Market Instruments will be as per the limits in the asset allocation table of the Scheme, subject to permissible limits laid under SEBI (MF) Regulations. Investment in debt securities will be guided by credit quality, liquidity, interest rates and

The Scheme may also invest in the hybrid securities viz. units of REITs and InvITs for diversification and subject to necessary stipulations by SEBI from time to time.

Subject to the Regulations and the applicable guidelines, the Scheme may engage in Stock Lending activities.

The Scheme may also invest in the schemes of Mutual Funds.

As part of the Fund Management process, the Scheme may use derivative instruments such as futures and options, or any other derivative instruments that are permissible or may be permissible in future under applicable regulations. However, trading in derivatives by the Scheme shall be for restricted purposes as permitted by the regulations.

For detailed derivative strategies, please refer to SAI.

Though every endeavor will be made to achieve the objective of the Scheme, the AMC/ Sponsor/Trustee do not guarantee that the investment objective of the Scheme will be achieved. No guaranteed returns are being offered under the Scheme.

NAME OF SCHEME	HDFC Focused 30 Fund (HF30	OF) (Contd)							
Risk Profile of the Scheme	Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. For Scheme specific risk factors refer pages 138 to 147. For details on risk factors and risk mitigation measures, please refer SID.								
Plans/ Options	Plans Options under each Plan								
	 Regular Plan Direct Plan Income Distribution cum Capital Withdrawal (IDCW) Option ^ (with Payout and Reinvestment facility) IDCW shall be declared subject to availability of distributable surplus								
A P LL. MAY									
Applicable NAV	Please refer to point 2 on page 1								
Minimum Application Amount / Number of Units	Purchase (including switch-i		Additional Purchas in):						
	Rs. 100 and any amount ther Note: Allotment of units will transaction charges, if any.		Rs. 100 and any am deduction of applic		Rs. 100 and in mul thereafter. Note: There will be r criterion for Unit bas	no minimum redemptio			
Despatch of Redemption Request	Within 3 working days of the rec	eipt of the redem	ption request at the a	uthorised centre of tl	he HDFC Mutual Fund.				
Benchmark Index	NIFTY 500 Index (Total Returns	s Index)							
Dividend/ IDCW Policy	Please refer to point 3 on page 1								
Name of the Fund Manager and tenure of managing the scheme (As on March 31, 2025)	Ms. Roshi Jain (Tenure: 3 year: Mr. Dhruv Muchhal (Dedicated	Fund Manager f	for Overseas Investm	ents) (Tenure: 1 yea	ar & 9 months)				
Name of the Trustee Company	HDFC Trustee Company Limite								
Performance of the Scheme (as at March 31, 2025)	HF30F - Regular Plan - Growt Period	th Option Scheme Returns% ^			or each financial year for th OF - Regular Plan - Growth Opt	•			
	Returns for last 1 year	15.57			7.58%				
	Returns for last 3 years	22.76		80.00% - 67.18% 60.00% -					
	Returns for last 5 years	32.15				40.85% 40.49%			
	Returns since inception*	16.08		- %00.04 -	30.36%	15 570/			
	^ Past performance may or i Returns greater than one year ar		20.00% -	13.72%	15.57%				
	*Inception Date: September 17,		annuanzeu (OAGN).	0.00%	-1.2	2%			
	#NIFTY 500 Index (TRI) Since inception returns are calci		(allotment price)	-20.00% ^J	1 21-22 22-23 Financial				
	HF30F - Direct Plan - Growth	Option		Absolute returns for each financial year for the last 5 years ^					
	Period	Benchmark Returns%#	■ HF30	0F - Direct Plan - Growth Optio	on NIFTY 500 Index (
	Returns for last 1 year	16.86		77	7.58%				
	Returns for last 3 years	24.31		80.00% - 68.91% 60.00% -					
	Returns for last 5 years Returns since inception*	33.76 15.75			00.040/	42.62% 40.49%			
	^ Past performance may or i			40.00% -	32.01% 22.29% 15.31%	16.86%			
	Returns greater than one year ar		, ,	20.00% -	13.31%	6			
	*Inception Date: January 01, '13	7500 Index (TRI)	0.00%	-1.22	2%				
	Since inception returns are ca	alculated off ns	. 40.302 (311011111111	-20.00% ^J	1 21-22 22-23	3 23-24 24-2			
	For Riskometer of Schemes and	Benchmark, kind	lly refer cover pages.	202	Financial				
Additional Scheme Related disclosures	Scheme's portfolio holdings-htt Portfolio Turnover Ratio - Witho	•	•						
Expenses of the Scheme	Exit Load :								
(i) Load Structure	In respect of each purchase	e / switch-in of U	nits, an Exit Load of 1	.00% is payable if Ur	nits are redeemed/switch	ned-out within 1 year fro			
	the date of allotment.								
	No Exit Load is payable if Units are redeemed / switched-out after 1 year from the date of allotment. No exit load shall be levied for switching between Ontions under the same Plan within a Scheme.								
	No exit load shall be levied for switching between Options under the same Plan within a Scheme. Also refer to point 4 on page 147 for further details on load structure.								
	In respect of Systematic Transactions such as SIP, STP etc., Exit Load, if any, prevailing on the date of registration / enrolment shall be								
	levied.		,	-/-					
The Trustee reserves the right to change / modify the load structure from a prospective date.									
	Maximum Total Expense Ratio under Regulation 52 (6): Refer to point 5 on page 147.								
(ii) Recurring Expenses	Maximum Total Expense Ratio	-							
(ii) Recurring Expenses (% p.a. of daily Net Assets)	•	GST on Manag			e previous financial year	ended March 31, 20			

NAME OF SCHEME	HDFC Focused 30 Fund (HF30F) (Contd)
	For the actual current expenses being charged, the investor should refer to the website of the mutual fund. Click here for Total Expense Ratio (TER) - https://www.hdfcfund.com/statutory-disclosure/total-expense-ratio-of-mutual-fund-schemes/reports
	Click here for factsheet – https://www.hdfcfund.com/investor-services/factsheets
	The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. Investors are requested to read "Section-Annual Scheme Recurring Expenses" in the SID.
Tax treatment for the Investors (Unit holders)	Investors are advised to refer to the details in the Statement of Additional Information and also independently refer to their tax advisor.
Daily Net Asset Value (NAV) Publication	The AMC shall update the NAVs on the website of the Fund and Association of Mutual Funds in India (AMFI) by 11.00 p.m. every Business day.
For Investor Grievances, Please contact	Please refer to point 6 on page 148 for details.
Unit holder's Information	Please refer to point 7 on page 148 for details.

NAME OF SCHEME		nfrastructure Fund (HINFR)					
Type of Scheme		n-ended equity scheme following infrastruc	ture theme				
Category of Scheme	Themati						
SEBI Scheme Code		/E/THE/08/01/0018					
nvestment Objective	To seek long-term capital appreciation/income by investing predominantly in equity and equity related securities of companies engaged in or expected to benefit from the growth and development of infrastructure.						
All		There is no assurance that the investment objective of the Scheme will be achieved.					
sset Allocation attern of the Scheme	Instrum	ents	-	Indicative allocation Minimum	S (% OI TOTAL ASSETS Maximum		
	Fauities	& Equity related Instruments of infrastruct	ure/ infrastructure related companies	80	100		
	<u> </u>	& Equity related Instruments of companies	· · · · · · · · · · · · · · · · · · ·	0	20		
	Debt se	curities (including securitised debt) and mo Derivatives		0 20			
	Units iss	sued by REITs and InvITs		0	10		
	Non-cor	nvertible preference shares		0	10		
	derivativ securitie the Sche	clause 12.24.1 of Master Circular, the cumu yes), repo transactions and Real Estate In es/assets and such other securities/ assets a erne. ye Table (Actual instrument/percentages n	nvestment Trusts (REITs), Infrastructure as may be permitted by SEBI from time to til	Investment Trusts (Investment Trusts (Investment Trusts)	vITs), other permitte		
	SR. No	Type of Instrument	Percentage of exposure	Circular references			
	1.	Securities Lending	a) Upto 25% of the net assets b) Upto 5% of the net assets single intermediary i.e. broker level	Clause 12.11 of Master Circular			
	2.	Derivatives (For Hedging and Non Hedging)	Upto 100% of the total assets	Clause 12.25 of Master Circular			
	3.	Securitized Debt	As per asset allocation table above	Clause 12.15 of Mas	ter Circular		
	4.	Structured Obligations and Credit Enhancements		Clause 12.3 of Master Circular			
	5.	Repo/ Reverse Repo / Tri- Party repos (TREPS) on Government Securities and Treasury Bills (G-Secs and T-Bills)	To meet liquidity requirements or pending deployment as per regulatory limits	g Clause 1 of Seventh Schedule of S Mutual Funds Regulations			
	6.	Credit Default Swaps	Upto 10% of AUM of scheme and shall be within the overall limit of derivatives	e Clause 12.28 of Master Circular			
	7.	Instruments with special features AT1 and AT2 Bonds	a) Upto 10% of its NAV of the debt portfolio of the scheme in perpetual debt instruments and b) Upto 5% of its NAV of the debt portfolio of the scheme at single issuer level.		ter Circular		
			The above exposure will be subject to the overall limit for debt instruments issued by a single issuer and other prudentia limits with respect to the debt instruments.				
	8.	REITs and InVITs	 a) Upto 10% of its NAV in the units of REIT and InVIT b) Upto 5% of its NAV in the units of REIT and InVIT at single issuer level. 	Mutual Funds Regi	ulations and Claus		
	9.	Overseas Securities	Upto 35% of the total assets	Clause 12.19 of SEBI/HO/IMD/IMD dated November 04,	-PoD-1/P/CIR/149		
	10.	Repo/ Reverse Repo in corporate debt securities	Upto 10% of the net assets	Clause 12.18 of Mas			

HDFC Infrastructure Fund (HINFR) (Contd...) NAME OF SCHEME SR. No Type of Instrument Percentage of exposure Circular references 11. Short Term deposits As per regulatory limits Clause 8 of Seventh Schedule of SEBI Mutual Funds Regulations and Clause 12.16 of Master Circular Upto 5% of the net assets of the Mutual Clause 4 of Seventh Schedule of SEBI 12 Mutual Fund Units Fund (i.e. across all the schemes of the Mutual Funds Regulations In addition to the instruments stated in the table above the Scheme may undertake Short Selling and such other transactions in accordance

In addition to the instruments stated in the table above the Scheme may undertake Short Selling and such other transactions in accordance with guidelines issued by SEBI and the scheme may also hold cash from time to time.

Changes in asset allocation pattern:

Short Term and Defensive Consideration:

Subject to SEBI (MF) Regulations the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages stated above are only indicative and not absolute and that they can vary substantially depending upon the perception of the Investment Manager, the intention being at all times to seek to protect the interests of the Unit holders. As per clause 1.14.1.2.b of Master Circular, as may be amended from time to time, such changes in the investment pattern will be for short term and for defensive consideration only.

In the event of change in the asset allocation, the fund manager will carry out portfolio rebalancing within 30 calendar days or such other timeline as may be prescribed by SEBI from time to time.

Portfolio rebalancing (in case of passive breaches):

As per clause 2.9 of Master Circular, as may be amended/ clarified from time to time, in the event of change in the asset allocation due to passive breaches (occurrence of instances not arising out of omission and commission of the AMC), the fund manager is required to carry out portfolio rebalancing within 30 Business Days.

In case the portfolio is not rebalanced within the period of 30 Business days, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if it so desires, can extend the timeline for rebalancing up to sixty (60) Business days from the date of completion of mandated rebalancing period. In case the portfolio of the scheme is not rebalanced within the aforementioned mandated plus extended timelines, the AMC shall follow the requirements specified under the aforesaid circular including reporting the deviation to Trustees at each stage.

Investment Strategy

The Scheme shall invest predominantly in equity and equity related securities of companies engaged in or expected to benefit from the growth and development of infrastructure. The following is an indicative list of sectors covered under infrastructure/related areas:

- Airports
- Banking and Financial Services
- Cement and Cement Products
- · Construction and related industries
- Electrical and Electronic Components
- Energy
- Engineering
- Metals/Mining/Minerals
- Housing and related industries
- Industrial Capital Goods
- Industrial Products
- · Oil & Gas and allied industries
- · Petroleum and related industries
- Ports
- Power and Power Equipment
- Telecom
- Urban Infrastructure including Transportation, Water, etc.

The Scheme shall invest across the above mentioned sectors or other sectors related to infrastructure. The Scheme may also invest upto 20% of the total assets of the Scheme in non infrastructure related companies. The Scheme will invest in companies spanning entire market capitalization.

The Scheme may also invest upto 20% of AUM in debt or money market Instruments and Fixed Income Derivative, including Securitised debt. Investment in debt securities will be guided by credit quality, liquidity, interest rates and their outlook.

The Scheme may also invest in the hybrid securities viz. units of REITs and InvITs for diversification and subject to necessary stipulations by SEBI from time to time.

 $Subject to the \ Regulations \ and \ the \ applicable \ guidelines, the \ Scheme \ may \ engage \ in \ Stock \ Lending \ activities.$

The Scheme may also invest in the schemes of Mutual Funds in terms of the prevailing SEBI (MF) Regulations.

As part of the Fund Management process, the Scheme may use derivative instruments such as futures and options, or any other derivative instruments that are permissible or may be permissible in future under applicable regulations. However, trading in derivatives by the Scheme shall be for restricted purposes as permitted by the regulations.

For detailed derivative strategies, please refer to SAI.

Though every endeavor will be made to achieve the objective of the Scheme, the AMC/ Sponsor/Trustee do not guarantee that the investment objective of the Scheme will be achieved. No guaranteed returns are being offered under the Scheme.

Risk Profile of the Scheme

Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. For Scheme specific risk factors refer pages 138 to 147.

For details on risk factors and risk mitigation measures, please refer SID.

Plans/ Options

Plans Options under each Plan Regular Plan Direct Plan Income Distribution cum Capital Withdrawal (IDCW) Option ^ (with Payout and Reinvestment facility) IDCW shall be declared subject to availability of distributable surplus Investors should note that the IDCW amount can be distributed out of investor's capital (Equalization Reserve), which is part of sale price that represents realized gains.

(Portfolio will be common for the above Plans)

Please refer SAI and instruction 6 of application form for further details.

NAME OF SCHEME	HDFC Infrastructure Fund (HII	NFR) (Contd))								
Applicable NAV	Please refer to point 2 on page 1	47 for details.									
Minimum Application Amount /	Purchase (including switch-	in):		ional Purchas	e (includin	g switch-	Redemptio	Redemption (including switch-out):			
Number of Units	Do 100 and any amount their		in):	00 and an	D. D.		Da 100 an				
	Rs. 100 and any amount thereafter. Rs. 100 and any amou					unt thereafter. Rs. 100 and in multiples of Re. 1/- thereafter.			/-		
	Note: Allotment of units will be done after deduction of applica transaction charges, if any.				able stamp duty and Note: There will be no minimum redemption criterion for Unit based redemption.						
Despatch of Redemption Request	Within 3 working days of the receipt of the redemption request at the authorised centre of the HDFC Mutual Fund.										
Benchmark Index	BSE India Infrastructure Index* (Total Returns Index) (w.e.f. June 01, 2024) *Upto July 31, 2024 known as S&P BSE India Infrastructure Index										
Dividend/ IDCW Policy	Please refer to point 3 on page 1	47 for details.									
Name of the Fund Manager and tenure of managing the scheme (As on March 31, 2025)	Mr. Srinivasan Ramamurthy (To Mr. Dhruv Muchhal (Dedicated				ents) (Tenur	e: 1 year &	k 9 months)				
Name of the Trustee Company	HDFC Trustee Company Limite	d									
Performance of the Scheme	HINFR - Regular Plan - Growt	h Option			Absolute	Returns for	each Financial	Year for last	5 years ^		
as at March 31, 2025)	Period	Schem Returns% ′	-	Benchmark Returns%#	120.00% -	IINFR - Regu	lar Plan - Growth		idex (TRI)		
	Returns for last 1 year	4.8	_	1.33	100.00% -				104.56	1%	
	Returns for last 3 years Returns for last 5 years	29.8 36.5	_	29.13 40.73	80.00% -	73.56% 77.5	58%	7	9.38%		
	Returns since inception*	8.9		9.69	Returns - %00.009						
	^ Past performance may or i				40.00% -						
	Returns greater than one year ar	-			20.00% -		25.19% 22.29%	16.35%			
	*Inception Date: March 10, '08				0.00% -			3.74%		4.86% 1.33	
	# BSE India Infrastructure Index (TRI)				0.00%	20-21	21-22	22-23	23-24	24-25	
	Since inception returns are calculated on Rs. 10 (allotment pri							inancial Year		2120	
	HINFR - Direct Plan - Growth	Option			Absolute	Returns for	each Financial	Year for last	5 years ^		
	Period	Schem Returns% 1	-	Benchmark Returns%#	■ F	HINFR - Direc	t Plan - Growth (E India Infras	structure	
	Returns for last 1 year	5.8		1.33	120.00% -			Ind	ex (TRI)	104.56	
	Returns for last 3 years	30.8	_	29.13	100.00% -		74.78% 77.58%			80.78%	
	Returns for last 5 years	37.6		40.73	60.00% -						
	Returns since inception*	12.5		15.66	40.00% - 20.00% -		2	26.06% 22.29%	17.19%		
	0.000/										
	*Incention Date: January 01, 213										
	# BSE India Infrastructure Index (TRI) -40.00% -47.25% -47.25%										
	Since inception returns are calculated on Rs. 11.152 (allotment price)							23-24			
	For Riskometer of Schemes and Benchmark, kindly refer cover pages.										
	Note: The benchmark of the Scheme changed from S&P BSE India Infrastructure Index (TRI) to BSE India Infrastructure Index (TRI) with effect from June 01, 2024.										
Additional Scheme Related disclosures	Scheme's portfolio holdings-htt Portfolio Turnover Ratio - Witho	-		=	-						
Expenses of the Scheme	Exit Load :										
(i) Load Structure	In respect of each purchase/switch-in of units-										
	an Exit load of 1% 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.										
	No exit load shall be levied for switching between Options under the same Plan within a Scheme.										
	Also refer to point 4 on page 147 for further details on load structure.										
		In respect of Systematic Transactions such as SIP, STP etc., Exit Load, if any, prevailing on the date of registration / enrolment shall be									
	levied. The Trustee reserves the right to change / modify the load structure from a prospective date.										
(ii) Recurring Expenses											
(% p.a. of daily Net Assets)	Maximum Total Expense Ratio under Regulation 52 (6): Refer to point 5 on page 147. Actual expenses (inclusive of GST on Management fees and additional TER) for the previous financial year ended March 31, 2025										
,	(Unaudited):										
	• Regular Plan: 2.06% p.a. • Direct Plan: 1.11% p.a.										
	The TER of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission which is charged in the										
	Regular Plan.	hoing shares	tho in	voctor observed	for to the ···-	hoito of the	mutual formal	Clink have to	or Total For	nonce Deti-	
	For the actual current expenses (TER) - https://www.hdfcfund.c								וו וטנמו EX	Jense Katio	
	Click here for factsheet – https://	-						- 5. 10			
	The maximum limit of recurring 1996. Investors are requested to	expenses that	can be	e charged to the	Scheme w	ould be as		n 52 of the S	SEBI (MF)	Regulation,	
Tax treatment for the Investors	Investors are advised to refer to	the details in the	e Stater	ment of Addition	al Informatio	on and also	independently	v refer to thei	ir tax advis	or.	

NAME OF SCHEME	HDFC Infrastructure Fund (HINFR) (Contd)
Daily Net Asset Value (NAV) Publication	The AMC shall update the NAVs on the website of the Fund and Association of Mutual Funds in India (AMFI) by 11.00 p.m. every Business day.
For Investor Grievances, Please contact	Please refer to point 6 on page 148 for details.
Unit holder's Information	Please refer to point 7 on page 148 for details.

NAME OF SCHEME	HDFC E	HDFC ELSS Tax saver (HETS)							
Type of Scheme	An Oper	n-ended Equity Linked Savings Scheme wit	h a statutory lock in of 3 years and tax be	nefit					
Category of Scheme	Equity L	inked Savings Scheme							
SEBI Scheme Code	HDFC/0	HDFC/O/E/ELS/95/12/0003							
Investment Objective	To gener	To generate capital appreciation/income from a portfolio, comprising predominantly of equity & equity related instruments.							
	There is	no assurance that the investment objective o	of the Scheme will be achieved.						
Asset Allocation	Instrum	ents		Indicative allocations (% of total ass					
Pattern of the Scheme				Minimum	Maximum				
		nd Equity Related Instruments		80	100				
		curities (including securitised debt) and mo	•	0	20				
		clause 12.24.1 of Master Circular, the cumu ves), repo transactions and other permitted							
		ime shall not exceed 100% of the net assets (5/ 4550t5 45 may be p	ormitted by OLDI IIO				
	Indicati	ve Table (Actual instrument/percentages n	nay vary subject to applicable SEBI circula	ars)					
		Type of Instrument	Percentage of exposure	Circular references					
	1.	Securities Lending	a) Upto 40% of the net assets	Clause 12.11 of Ma					
		3	b) Higher of Rs. 5 crores or 10% of the net						
			assets at single intermediary i.e. broker						
			level						
	2.	Derivatives (For Hedging and Non-	Upto 50% of total assets	Clause 12.25 of Ma	ister Circular				
	3.	Hedging purposes) Securitised Debt	Upto 20% of the net assets	Clause 12.15 of Master Circular					
			'	1					
	4.	Structured obligations or credit enhancements (As per asset allocation table)	As per regulator y limits	Clause 12.3 of Master Circular					
	5.	Repo/ Reverse Repo / Tri- Party repos (TREPS) on Government Securities and Treasury Bills (G-Secs and T-Bills)		Clause 1 of Seventh Schedule of SEE Mutual Funds Regulations					
	6.	Credit Default Swaps	Upto 10% of AUM of scheme and shall be within the overall limit of derivatives						
	7.	Instruments with special features AT1 and AT2 Bonds	a) Upto 10% of its NAV of the debt portfolio of the scheme in perpetual debt instruments and b) Upto 5% of its NAV of the debt portfolio of the scheme at single issuer level.	Clause 12.2 of Master Circular					
			The above exposure will be subject to the overall limit for debt instruments issued by a single issuer and other prudential limits with respect to the debt instruments.						
	8.	REITs and InVITs	a) Upto 10% of its NAV in the units of REIT and InVIT b) Upto 5% of its NAV in the units of REIT	Mutual Funds Reg	nth Schedule of SEB ulations and Clause cular				
	9.	Overseas Securities	and InVIT at single issuer level. Upto 35% of the total assets		f Master Circula D-PoD-1/P/CIR/149				
	10.	Repo/ Reverse Repo in corporate debt securities	Upto 10% of the net assets	Clause 12.18 of Mas					
	11.	Short Term deposits	As per regulatory limits		th Schedule of SEB ulations and Clause cular				
	12.	Mutual Fund Units	Upto 5% of the net assets of the Mutual Fund (i.e. across all the schemes of the Fund)		th Schedule of SEB ations				
	with guid Change Short Te	on to the instruments stated in the table abo delines issued by SEBI and may also hold cas s in asset allocation pattern: erm and Defensive Consideration: to SEBI (MF) Regulations the asset alloca	ve the Scheme may undertake Short Sellin sh from time to time.						

Subject to SEBI (MF) Regulations the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages stated above are only indicative and not absolute and that they can vary substantially depending upon the perception of the

NAME OF SCHEME	HDFC ELSS Tax saver (HETS) (Contd	.)						
	Circular, as may be amended from time to only.	o time, such changes in the ir	nvestment pattern will be	nit holders. As per clause 1.14.1.2.b of Master e for short term and for defensive consideration alancing within 30 calendar days or such other				
	timeline as may be prescribed by SEBI from time to time. Portfolio rebalancing (in case of passive breaches): As per clause 2.9 of Master Circular, as may be amended/ clarified from time to time, in the event of change in the asset allocation due to							
	passive breaches (occurrence of instanc	passive breaches (occurrence of instances not arising out of omission and commission of the AMC), the fund manager is required to carry out portfolio rebalancing within 30 Business Days.						
Investment Strategy	The investment objective of the scheme is to generate capital appreciation / income from a portfolio, predominantly of equity & equity related instruments.							
	capitalization that offer an acceptable risk Investment in debt securities and money	The aim of equity strategy will be to build a portfolio of companies diversified across major industries, economic sectors and market capitalization that offer an acceptable risk reward balance. Investment in debt securities and money market instruments will be as per the limits in the asset allocation table of the scheme, subject to permissible limits laid under SEBI (MF) Regulations. Investment in debt securities will be guided by credit quality, liquidity, interest rates and						
	their outlook. Subject to the Regulations and the applica The Scheme may also invest in the schem	able guidelines, the Scheme r	-					
		s, the Scheme may use deriv be permissible in future unde ted by the regulations.	vative instruments such	he management of this Scheme. It is a futures and options, or any other derivative It is However, trading in derivatives by the Scheme				
	0 /1	chieve the objective of the Sc		or/Trustee do not guarantee that the investment cheme.				
Risk Profile of the Scheme	Mutual Fund Units involve investment ris before investment. For Scheme specific ri For details on risk factors and risk mitiga	isk factors refer pages 138 to	147.	ead the SID carefully for details on risk factors				
Plans/ Options	Plans Options unde	er each Plan						
	Regular Plan Growth	•						
		Distribution cum Capital W	, , ,					
		N shall be declared subject	=	-				
				of IDCW Option, dividend(s) declared, if any, in nt details registered under the folio), instead of				
				nent facilities viz. SIP, STP, TIP, etc., registered				
				ty of IDCW Option under the said Scheme shall				
		essed only under the Payout		tributed out of investor's capital (Equalization				
		e), which is part of sale price						
	(Portfolio will be common for the above Plans)							
	Please refer SAI and instruction 6 of a	pplication form for further	details.					
Applicable NAV	Please refer to point 2 on page 147 for det	ails.						
Minimum Application Amount / Number of Units	Purchase (including switch-in):	Additional Purchas in):	e (including switch-	Redemption (including switch-out):				
	Rs. 500/- and in multiples of Rs. thereafter	thereafter	multiples of Rs. 500	Rs. 500 and in multiples of Re. 1/- thereafter. Note: There will be no minimum redemption				
	Note: Allotment of units will be done transaction charges, if any.	e after deduction of applic	able stamp duty and	criterion for Unit based redemption.				
Despatch of Redemption Request	Within 3 working days of the receipt of the	e redemption request at the a	uthorised centre of the H	IDFC Mutual Fund.				
Benchmark Index	NIFTY 500 Index (Total Returns Index)							
Dividend/ IDCW Policy	Please refer to point 3 on page 147 for det							
Name of the Fund Manager and tenure of managing the scheme (As on March 31, 2025)	Ms. Roshi Jain (Tenure: 3 years & 2 mo Mr. Dhruv Muchhal (Dedicated Fund Ma		ents) (Tenure: 1 year &	9 months)				
Name of the Trustee Company	HDFC Trustee Company Limited							
Performance of the Scheme	HINFR - Regular Plan - Growth Option		Absolute Returns for e	each Financial Year for last 5 years ^				
(as at March 31, 2025)		cheme Benchmark		r Plan - Growth Option NIFTY 500 Index (TRI)				
	Returns for last 1 year	ns% ^ Returns%# 12.50 6.37	100.00%					
	Returns for last 3 years	21.04 13.89	64.23%					
	Returns for last 5 years	29.70 26.27	60.00%-	45.63% 40.49%				
	Returns since inception*	22.11 14.21	40.00% -	26.05% 22.20%				
	Past performance may or may not to Returns greater than one year are compound.		20.0070	8.29% 12.50% 6.37%				
	*Inception Date: March 31, '96	andou annuanzou (UAUN).	0.00%	-1.22%				
	#NIFTY 500 Index (TRI)		-20.00%					
	Since inception returns are calculated on	Rs. 10 (allotment price)	20-21	21-22 22-23 23-24 24-25 Financial Year				
	\$\$ All IDCWs declared prior to the splitting of the Scheme into IDCW & Growth Options are assumed to be reinvested in the units of the Scheme at the then prevailing NAV (ex-IDCW NAV).							

NAME OF SCHEME	HDFC ELSS Tax saver (HETS)	(Contd)							
	HINFR - Direct Plan - Growth (Option		Absolute	Returns for	r each Financi	al Year for las	t 5 years ^	
	Period	Scheme Returns% ^	Benchmark Returns%#	100.00%		ct Plan - Growth	Option	NIFTY 500 I	Index (TRI)
	Returns for last 1 year	13.18	6.37		77.5	8%			
	Returns for last 3 years	21.78	13.89	80.00%	65.20%				
	Returns for last 5 years	30.48	26.27	60.00%			4	46.49%	.,
	Returns since inception*	15.29	14.24	40.00%	-	26.79% 22.2		40.49%	6
	^ Past performance may or r	•		≥ 20.00%		20.7370 22.2		1	3.18% 6.37%
	Returns greater than one year are		nualized (CAGR).	0.00%			8.98%		6.37%
	*Inception Date: January 01, '13	3				'	-1.22%		
	#NIFTY 500 Index (TRI)	-td D 040 44	0 (-11-tti)	-20.00%		04.00	00.00	00.04	04.05
	Since inception returns are calcul		. ,		20-21	21-22	22-23 Financial Yea	23-24	24-25
	For Riskometer of Schemes and B	Benchmark, kindiy r	eier cover pages.				i illaliciai ica	•	
Additional Scheme Related	Scheme's portfolio holdings-htt	ps://www.hdfcfun	d.com/statutory-di	isclosure/po	ortfolio/mo	onthly-portfo	lio		
disclosures	Portfolio Turnover Ratio - Withou	ut Derivative: 27.2	22%; With Derivativ	ves: 30.049	6 (As on N	March 31, 202	25)		
(ii) Recurring Expenses (% p.a. of daily Net Assets)	Also refer to point 4 on page 14 In respect of Systematic Transilevied. The Trustee reserves the right to Maximum Total Expense Ratio Actual expenses (inclusive of (Unaudited): Regular Plan: 1.70% p.a. The TER of the Direct Plan unde Regular Plan. For the actual current expenses (TER) - https://www.hdfcfund.cc Click here for factsheet – https:// The maximum limit of recurring 1996. Investors are requested to	change / modify the under Regulation of GST on Managem • Direct Plan: er the Scheme will being charged, the om/statutory-discled www.hdfcfund.co	IP, STP etc., Exit Lo ne load structure fro 52 (6): Refer to poin nent fees and addi 1.1.0% p.a. be lower to the exte e investor should ref losure/total-expens im/investor-service n be charged to the	on a prospe on a prospe on 5 on page itional TER ent of the di fer to the we se-ratio-of-res/factsheet e Scheme we	ctive date. 147.) for the particular istribution ebsite of the mutual-fur. solutions of the control of the con	expenses / c ne mutual fun nd-schemes/ s per Regulat	ncial year er commission v d. Click here t reports	nded March which is char	31, 2025 rged in the ense Ratio
Tax treatment for the Investors (Unit holders)	Investors are advised to refer to t						ntly refer to the	eir tax adviso	or.
Daily Net Asset Value (NAV) Publication	The AMC shall update the NAVs day.	on the website of	the Fund and Asso	ciation of N	lutual Fund	ds in India (A	MFI) by 11.0	0 p.m. every	/ Business
Eas Investos Cuicuenas	Please refer to point 6 on page 14	18 for details							
For Investor Grievances, Please contact	Please refer to point o oir page 14	40 for details.							

NAME OF SCHEME	HDFC Arbitrage Fund (HAF)		
Type of Scheme	An open ended scheme investing in arbitrage opportunities		
Category of Scheme	Arbitrage Fund		
SEBI Scheme Code	HDFC/0/H/ARB/07/08/0017		
Investment Objective	To generate income through arbitrage opportunities and debt & money market instruments. There is no assurance that the investment objective of the Scheme will be achieved.		
Asset Allocation	Under normal circumstances the asset allocation will be as follows:		
Pattern of the Scheme	Instruments	Indicative allocatio	ns (% of total assets)
		Minimum	Maximum
	Equity and Equity related instruments	65	90
	Derivatives including index futures, stock futures, index options and stock options, etc	65	90
	Other derivative opportunities	0	20
	Debt Securities (including securitised debt) and money market instruments	10	35
	Units issued by REITs and InvITs	0	10
	Non-convertible preference shares	0	10
	In defensive circumstances the asset allocation will be as per the below table:		
	Instruments	Indicative allocatio	ns (% of total assets)
		Minimum	Maximum
	Equity and Equity related instruments	0	65
	Derivatives including index futures, stock futures, index options and stock options, etc	0	65
	Other derivative opportunities	0	20
	Debt Securities (including securitised debt) and money market instruments	35	100
	Units issued by REITs and InvITs	0	10
	Non-convertible preference shares	0	10

NAME OF SCHEME

HDFC Arbitrage Fund (HAF) (Contd...)

As per clause 12.24.1 of Master Circular, the cumulative gross exposure through equity, debt, derivative positions (including fixed income derivatives), repo transactions and Real Estate Investment Trusts (REITs), Infrastructure Investment Trusts (InvITs), other permitted securities/assets and such other securities/assets as may be permitted by SEBI from time to time shall not exceed 100% of the net assets of the Scheme.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

SR. No	Type of Instrument	Percentage of exposure	Circular references
1.	Securities Lending	a) Upto 25% of the net assets b) Upto 5% of the net assets at single intermediary i.e. broker level	Clause 12.11 of Master Circular
2.	Derivatives (For Hedging and Non Hedging)	Upto 100% of the total assets	Clause 12.25 of Master Circular
3.	Repo/ Reverse Repo / Tri- Party repos (TREPS) on Government Securities and Treasury Bills (G-Secs and T-Bills)	To meet liquidity requirements or pending deployment as per regulatory limits.	Clause 1 of Seventh Schedule of SEBI Mutual Funds Regulations
4.	Securitized debt	As per asset allocation table above	Clause 12.15 of Master Circular
5.	Structured obligations or Credit enhancements	As per asset allocation table above subject to regulatory limits	Clause 12.3 of Master Circular
6.	Credit Default Swaps	Upto 10% of AUM of scheme and shall be within the overall limit of derivatives	Clause 12.28 of Master Circular
7.	Instruments with special features AT1 and AT2 Bonds	a) Upto 10% of its NAV of the debt portfolio of the scheme in perpetual debt instruments and b) Upto 5% of its NAV of the debt portfolio of the scheme at single issuer level. The above exposure will be subject to the overall limit for debt instruments issued by a single issuer and other prudential limits with respect to the debt instruments.	Clause 12.2 of Master Circular
8.	REITs and InVITs	a) Upto 10% of its NAV in the units of REIT and InVIT b) Upto 5% of its NAV in the units of REIT and InVIT at single issuer level.	Clause 13 of Seventh Schedule of SEBI Mutual Funds Regulations and Clause 12.21 of Master Circular
9.	Overseas Securities	Upto 35% of the total assets	Clause 12.19 of Master Circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/149 dated November 04, 2024
10.	Repo/ Reverse Repo in permitted corporate debt securities	Upto 10% of the net assets	Clause 12.18 of Master Circular
11.	Short Term deposits	As per regulatory limits	Clause 8 of Seventh Schedule of SEBI Mutual Funds regulations and Clause 12.16 of Master Circular
12.	Mutual Fund Units	Upto 5% of the net assets of the Mutual Fund (i.e. across all the schemes of the Fund)	

In addition to the instruments stated in the table above the Scheme may undertake Short Selling and such other transactions in accordance with guidelines issued by SEBI and the scheme may also hold cash from time to time.

Changes in asset allocation pattern:

Short Term and Defensive Consideration:

Subject to SEBI (MF) Regulations the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages stated above are only indicative and not absolute and that they can vary substantially depending upon the perception of the Investment Manager, the intention being at all times to seek to protect the interests of the Unit holders. As per clause 1.14.1.2.b of Master Circular, as may be amended from time to time, such changes in the investment pattern will be for short term and for defensive consideration only.

In the event of change in the asset allocation, the fund manager will carry out portfolio rebalancing within 30 calendar days or such other timeline as may be prescribed by SEBI from time to time.

Portfolio rebalancing (in case of passive breaches):

As per clause 2.9 of Master Circular, as may be amended/ clarified from time to time, in the event of change in the asset allocation due to passive breaches (occurrence of instances not arising out of omission and commission of the AMC), the fund manager is required to carry out portfolio rebalancing within 30 Business Days.

In case the portfolio is not rebalanced within the period of 30 Business days, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if it so desires, can extend the timeline for rebalancing up to sixty (60) Business days from the date of completion of mandated rebalancing period. In case the portfolio of the scheme is not rebalanced within the aforementioned mandated plus extended timelines, the AMC shall follow the requirements specified under the aforesaid circular including reporting the deviation to Trustees at each stage.

Investment Strategy

The Scheme will seek to generate income through arbitrage opportunities such as Index/Stock Spot vs Index/Stock Futures or Index Futures vs Stock Futures or Future of same stock with different expiry months or ADR/GDR vs underlying shares etc.

The Scheme may use corporate action or event driven strategy where there is a potential opportunity for arbitrage in cash or derivate market such as dividend arbitrage or buy-back arbitrage or merger etc.

The Scheme would carry out simple strategies, which would be to take offsetting positions on various markets simultaneously across various asset classes. The overall risk the Scheme would carry would be that of being market neutral. The Scheme would not attempt to leverage or have short positions.

NAME OF SCHEME	HDFC Arbitrage Fund (HAF) (C	Contd)						
	Investment in Debt securities (in of the Scheme, subject to permi liquidity, interest rates and their c	issible limits laid						
	Subject to the Regulations and the The Scheme may also invest in 1	ne applicable gu			-	sary stipulations by		
	SEBI from time to time. The Scheme may also invest in t							
	For detailed derivative strategies Though every endeavor will be a	nade to achieve	the objective of the Sc			that the investment		
Risk Profile of the Scheme	Mutual Fund Units involve inves before investment. For Scheme	Objective of the Scheme will be achieved. No guaranteed returns are being offered under the Scheme. Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. For Scheme specific risk factors refer pages 138 to 147.						
Plans/ Options	For details on risk factors and ri	isk mitigation n	neasures, please rete Options under each					
r ians, opiions	HDFC Arbitrage Fund - Wholesale Plan Regular Plan Direct Plan Income District and Normal II Investors sh capital (Equation (Portfolio will be common for the above Plans). Record date shall be the second last Thursday of every month			tion cum Capital Withd W Option with Payout a be declared subject to Id note that the IDCW ation Reserve), which is	rawal (IDCW) Option ^ (Mo nd Reinvestment facility) availability of distributable s amount can be distribute part of sale price that repres g Business Day if that day ha	urplus d out of investor's ents realized gains.		
	Business Day) Please refer SAI and instruction	n 6 of applicatio	on form for further de	tails.				
Applicable NAV	Please refer to point 2 on page 14	47 for details.						
Minimum Application Amount / Number of Units	Purchase (including switch-i	n):	Additional Purchas in):	e (including switch-	Redemption (including s	switch-out):		
	Rs. 100 and any amount there Note: Allotment of units will		Rs. 100 and any am	able stamp duty and				
	transaction charges, if any.		асаасаса ст аррас	and camp daty and	Note: There will be no mir criterion for Unit based red			
Despatch of Redemption Request	Within 3 working days of the reco	•		uthorised centre of the I	HDFC Mutual Fund.			
Benchmark Index	NIFTY 50 Arbitrage Index (Total							
Dividend/ IDCW Policy Name of the Fund Manager and tenure of managing the scheme (As on March 31, 2025)	Please refer to point 3 on page 14 Mr. Arun Agarwal (Arbitrage) (T Ms. Nandita Menezes (Arbitrage) Mr. Anil Bamboli (Debt assets)	enure: 4 years e) (Tenure: 2 da (Tenure: 3 year	ays) 's & 1 month)					
Name of the Trustee Company	Mr. Dhruv Muchhal (Dedicated HDFC Trustee Company Limited		for Overseas Investm	ents) (Tenure: 1 year &	& 9 months)			
Performance of the Scheme	HAF - Wholesale Plan - Regul		th Option	Absolute Returns for	each Financial Year for last 5	years ^		
(as at March 31, 2025)	Period	Schemo Returns% ^			HAF - Wholesale Plan - Regular P	lan - Growth Option Index (TRI)		
	Returns for last 1 year Returns for last 3 years	7.38 6.60	6 7.01	8.00% - 7.00% -		5% 8.12% _{7.38%} 7.65%		
	Returns for last 5 years Returns since inception*	5.33 6.53		6.00% - 5.00% - 4.00% - 3.10%	5.08% 5.24%			
	^ Past performance may or r			0.1070	3.65% 3.82%			
	Returns greater than one year are		, ,	3.00% - 2.34° 2.00% -	%			
	* Inception Date: October 23, '07	7 # NIFTY 50	Arbitrage Index (TRI)	1.00% -				
	N.A Not Available Since inception returns are calculated on Rs. 10 (allotment price)			20-21	21-22 22-23 Financial Year	23-24 24-25		
	HAF - Wholesale Plan - Direct	Plan - Growth	Option	Absolute Returns for	each Financial Year for last 5	years ^		
	Period	Schemo Returns% ^		9.00% 7	HAF - Wholesale Plan - Direct Pla ■ NIFTY 50 Arbitrage	Index (TRI)		
	Returns for last 1 year	7.96		8.00% -	8.1	0% 8.12% 7.96% 7.65%		
	Returns for last 3 years Returns for last 5 years	7.22 5.90		7.00% -	5.64% 5.24%			
	Returns since inception*	6.43		5.00%	4.23% 3.82%			
	Past performance may or r Returns greater than one year are * Inception Date: April 7, '14 # NIETY 50 Arbitrage Index (TR)	e compounded		3.00% - 2.34 2.00% - 1.00% - 0.00%		Ш		
	# NIFTY 50 Arbitrage Index (TRI Since inception returns are calcu For Riskometer of Schemes and I	, ulated on Rs. 10		20-21	21-22 22-23 Financial Year	23-24 24-25		
	Note: The Retail Plan under HDI	FC Arbitrage Fu	nd has stopped acce	pting fresh subscription	ns from March 26, 2014.			
Additional Scheme Related disclosures	Scheme's portfolio holdings-htt Portfolio Turnover Ratio - Witho	-		•				
	1		. ,		- ,/			

NAME OF SCHEME	HDFC Arbitrage Fund (HAF) (Contd)
Expenses of the Scheme (i) Load Structure	 Exit Load: In respect of each purchase / switch-in of units, an Exit Load of 0.25% is payable if Units are redeemed / switched-out within 1 month from the date of allotment. However, please note that the Units will be redeemed on First In First Out (FIFO) basis. No Exit Load is payable if Units are redeemed / switched-out after 1 month from the date of allotment. No exit load shall be levied for switching between Options under the same Plan within a Scheme. Also refer to point 4 on page 147 for further details on load structure. In respect of Systematic Transactions such as SIP, STP etc., Exit Load, if any, prevailing on the date of registration / enrolment shall be levied. The Trustee reserves the right to change / modify the load structure from a prospective date.
(ii) Recurring Expenses (% p.a. of daily Net Assets)	Maximum Total Expense Ratio under Regulation 52 (6): Refer to point 5 on page 147. Actual expenses (inclusive of GST on Management fees and additional TER) for the previous financial year ended March 31, 2025 (Unaudited): Wholesale Plan: • Regular Plan: 0.97% p.a. • Direct Plan: 0.33% p.a. The TER of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission which is charged in the Regular Plan. For the actual current expenses being charged, the investor should refer to the website of the mutual fund. Click here for Total Expense Ratio (TER) - https://www.hdfcfund.com/statutory-disclosure/total-expense-ratio-of-mutual-fund-schemes/reports Click here for factsheet – https://www.hdfcfund.com/investor-services/factsheets The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. Investors are requested to read "Section-Annual Scheme Recurring Expenses" in the SID.
Tax treatment for the Investors (Unit holders)	Investors are advised to refer to the details in the Statement of Additional Information and also independently refer to their tax advisor.
Daily Net Asset Value (NAV) Publication	The AMC shall update the NAVs on the website of the Fund and Association of Mutual Funds in India (AMFI) by 11.00 p.m. every Business day.
For Investor Grievances, Please contact	Please refer to point 6 on page 148 for details.
Unit holder's Information	Please refer to point 7 on page 148 for details.

	HDFC Ba	alanced Advantage Fund (HBAF)						
Type of Scheme	An open	ended Balanced Advantage Fund						
Category of Scheme	Balanced	Balanced Advantage Fund						
SEBI Scheme Code	HDFC/0/	/H/BAF/18/03/0043						
Investment Objective		To provide long term capital appreciation / income from a dynamic mix of equity and debt investments. There is no assurance that the investment objective of the Scheme will be achieved.						
Asset Allocation	Instrum	ents	Indicative allocations	s (% of total assets)				
Pattern of the Scheme				Minimum	Maximum			
	Equity ar	nd Equity related instruments#		65	100			
	Debt Sed	curities (including securitised debt) and mo	oney market instruments	0	35			
	Units iss	sued by REITs and InvITs		0	10			
	Non-con	vertible preference shares		0	10			
		derivatives), repo transactions and Real Estate Investment Trusts (REITs), Infrastructure Investment Trusts (InvITs), other permitted securities/assets and such other securities/assets as may be permitted by SEBI from time to time shall not exceed 100% of the net assets of the Scheme. Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)						
	the Sche	eme.			J% Of the net assets of			
	the Sche	eme.						
	the Sche Indicativ	rme. ve Table (Actual instrument/percentages n	nay vary subject to applicable SEBI circula	circular references Clause 12.11 of Mas				
	the Sche Indicativ SR. No	me. ve Table (Actual instrument/percentages n Type of Instrument	nay vary subject to applicable SEBI circula Percentage of exposure a) Upto 25% of net assets b) Upto Rs 5 crores or 5% of net assets at single intermediary i.e. broker level	circular references Clause 12.11 of Mas	ster Circular			
	the Sche Indicativ SR. No 1.	rme. ve Table (Actual instrument/percentages in Type of Instrument Securities Lending Derivatives (For Hedging and Non	nay vary subject to applicable SEBI circula Percentage of exposure a) Upto 25% of net assets b) Upto Rs 5 crores or 5% of net assets at single intermediary i.e. broker level	Circular references Clause 12.11 of Mas	ster Circular ster Circular			
	the Sche Indicativ SR. No 1.	rme. ve Table (Actual instrument/percentages in Type of Instrument Securities Lending Derivatives (For Hedging and Non Hedging) Securitised Debt	Percentage of exposure a) Upto 25% of net assets b) Upto Rs 5 crores or 5% of net assets at single intermediary i.e. broker level Upto 100% of the total assets	Clause 12.15 of Mas	ster Circular ster Circular ster Circular			
	the Sche Indicativ SR. No 1. 2.	Type of Instrument/percentages of Type of Instrument Securities Lending Derivatives (For Hedging and Non Hedging) Securitised Debt Structured obligations or credit	Percentage of exposure a) Upto 25% of net assets b) Upto Rs 5 crores or 5% of net assets at single intermediary i.e. broker level Upto 100% of the total assets As per asset allocation table above As per asset allocation table above subject to regulatory limits To meet liquidity requirements or pending	Clause 12.15 of Master Clause 12.3 of Master	ster Circular ster Circular ster Circular ster Circular or Circular			

NAME OF SCHEME	HDFC Balanced Advantage Fund (HBAF) (Contd)					
	SR. No	Type of Instrument	Percentage of exposure	Circular references		
	7.	Instruments with special features AT1 and AT2 Bonds	a) Upto 10% of its NAV of the debt portfolio of the scheme in perpetual debt instruments andb) Upto 5% of its NAV of the debt portfolio	Clause 12.2 of Master Circular		
			of the scheme at single issuer level. The above exposure will be subject to the overall limit for debt instruments issued by a single issuer and other prudential limits with respect to the debt instruments.			
	8.	REITs and InVITs		Clause 13 of Seventh Schedule of SEBI Mutual Funds Regulations and Clause 12.21 of Master Circular		
	9.	Overseas Securities	Upto 35% of its total assets	Clause 12.19 of Master Circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/149 dated November 04, 2024		
	10.	Repo/ Reverse Repo in corporate debt securities	Upto 10% of the net assets	Clause 12.18 of Master Circular		
	11.	Short Term deposits	As per regulatory limits	Clause 8 of Seventh Schedule of SEBI Mutual Funds Regulations and Clause 12.16 of Master Circular		
	12.	Mutual Fund Units	Upto 5% of the net assets of the Mutual Fund (i.e. across all the schemes of the Fund)	Clause 4 of Seventh Schedule of SEBI Mutual Funds Regulations		
	Subject condition percenta Investme Circular, only. In the evitimeline a Portfolio As per cipassive lout portf In case trebalanc for rebal scheme under the	ns, market opportunities, applicable regulages stated above are only indicative and nent Manager, the intention being at all times as may be amended from time to time, such the following the prescribed by SEBI from time to time to the prebalancing (in case of passive breaches lause 2.9 of Master Circular, as may be ambreaches (occurrence of instances not arisifolio rebalancing within 30 Business Days, the portfolio is not rebalanced within the perethe portfolio shall be placed before the Invancing up to sixty (60) Business days from is not rebalanced within the aforementione are aforesaid circular including reporting the desired and the portfolio shall be placed before the lowest part of the post of the p	lations and political and economic factor of absolute and that they can vary substant to seek to protect the interests of the Unit has changes in the investment pattern will be found manager will carry out portfolio rebalanme.): ended/ clarified from time to time, in the eving out of omission and commission of the period of 30 Business days, justification in vestment Committee. The Investment Commit the date of completion of mandated rebald mandated plus extended timelines, the A eviation to Trustees at each stage.	from time to time, keeping in view market s. It must be clearly understood that the tially depending upon the perception of the nolders. As per clause 1.14.1.2.b of Master r short term and for defensive consideration cing within 30 calendar days or such other ent of change in the asset allocation due to AMC), the fund manager is required to carry writing, including details of efforts taken to littee, if it so desires, can extend the timeline period. In case the portfolio of the MC shall follow the requirements specified		
Investment Strategy	The investment objective of the Scheme is to provide long term capital appreciation / income from a mix of equity and debt investments. The Scheme would invest in Government securities, money market instruments, securitised debt, corporate debentures and bonds, preference shares, quasi Government bonds or any other debt instruments, equity and equity related instruments etc as permitted by Regulations. Different asset classes exhibit different risk-return profile and relatively low correlation to each other as compared to investments within the same asset class. The fund manager will determine asset allocation between equity and debt depending on prevailing market and economic conditions. The debt-equity mix at any point of time will be a function of interest rates, equity valuations, medium to long term outlook of the asset classes and risk management etc. The aim of equity strategy will be to build a portfolio of companies diversified across major industries, economic sectors and market.					
	The Sch instrume The Sche	ents. Investment in debt securities will be gui	the entire range of debt securities (included by credit quality, liquidity, interest rates a	ding securitised debt) and money market and their outlook. ion and subject to necessary stipulations by		
	The Sche As part of instrume shall be f	eme may also invest in the schemes of Mutu of the Fund Management process, the Sche	ble in future under applicable regulations. Ho			
	Though 6	every endeavor will be made to achieve the o	bjective of the Scheme, the AMC/ Sponsor/ eed returns are being offered under the Sche	Trustee do not guarantee that the investment me.		
Risk Profile of the Scheme	before in	und Units involve investment risks includin Ivestment. For Scheme specific risk factors r ils on risk factors and risk mitigation measi	refer pages 138 to 147.	the SID carefully for details on risk factors		
	ı oı ublal	no on non iactoro anu non millyation measi	uros, picase reiel div.			

NAME OF SCHEME	HDFC Balanced Advantage	Fund (HBAF) (Co	ontd)					
Plans/ Options		Options under ea						
	Regular Plan Growth Option Growth Option							
	Direct Plan	Direct Plan Income Distribution cum Capital Withdrawal (IDCW) Option ^ (with Payout and Reinvestment facility) IDCW shall be declared subject to availability of distributable surplus						
				,		as a monthly frequency for IDCW distribution.		
		The record d	ate for the sar	ne shall	be 25th day of every m	nonth or the immediately succeeding		
			y, if that day is ould note that		-	outed out of investor's capital (Equalization		
		Reserve), wh	nich is part of		ce that represents realiz			
	(Portfolio will be common fo		,		4.1.9.			
	Please refer SAI and instru	ction 6 of applica	ation form for	turtner	details.			
Applicable NAV	Please refer to point 2 on page							
Minimum Application Amount / Number of Units	Purchase (including switc	h-in):	Additional I in):	urchas	e (including switch-	Redemption (including switch-out):		
	Rs. 100 and any amount th	nereafter.	,	any am	ount thereafter.	Rs. 100 and in multiples of Re. 1/-		
	Note: Allotment of units v	vill be done afte	r deduction o	f applic	able stamp duty and	thereafter.		
	transaction charges, if any.				, , , , , ,	Note: There will be no minimum redemption criterion for Unit based redemption.		
Despatch of Redemption Request	Within 3 working days of the r	eceipt of the rede	mption reques	at the a	uthorised centre of the H	DFC Mutual Fund.		
Benchmark Index	NIFTY 50 Hybrid Composite	Debt 50:50 Index	(Total Return	Index)				
Dividend/ IDCW Policy	Please refer to point 3 on page							
Name of the Fund Manager and tenure of managing the scheme	Mr. Gopal Agrawal (Equity) (Mr. Anil Bamboli (Debt) (Ten					rrthy (Equity) (Tenure: 2 years & 8 months) trage) (Tenure: 2 years & 5 months)		
(As on March 31, 2025)	Ms. Nandita Menezes (Arbitr	age) (Tenure: 2 d	ays)		- ,	- , , , , , , , , , , , , , , , , , , ,		
Name of the Tweeter Commons	Mr. Dhruv Muchhal (Dedicate		for Overseas	nvestm	ents) (Tenure: 1 year &	9 months)		
Name of the Trustee Company Performance of the Scheme	HDFC Trustee Company Lim HBAF - Regular Plan - Grow				Absolute Returns for a	each Financial Year for last 5 years ^		
(as at March 31, 2025)	Period	Schem	ne Bench	mark	■ HBAF - Regula	ar Plan - NIFTY 50 Hybrid Composite		
		Returns%	^ Return	s%#	Growth Option	Debt 50:50 Index (TRI)		
	Returns for last 1 year	8.6		7.85	70.00% - 56.96%			
	Returns for last 3 years Returns for last 5 years	26.6		9.48	50.00% 48.18	%		
	Returns since inception*	18.1		N.A.	30.00%	39.65%		
	^ Past performance may o				8 40.00% - 30.00% -			
	Returns greater than one year *Inception Date: February 1,		i annualized (C Not Available.	20.00%-	21.04% 12.66% 13.27%			
	# NIFTY 50 Hybrid Composit	e Debt 50:50 Inde		10.00%-	2.39%			
	\$\$ All IDCW declared prior to Growth Options are assume			0.00%				
		owth Options are assumed to be reinvested in the units of the 20-21 21-22 22-23 23-24 heme at the then prevailing NAV (ex-IDCW NAV). Financial Year						
	HBAF - Direct Plan - Growtl	n Option			Absolute Returns for e	each Financial Year for last 5 years ^		
	Period	Schem	-		HBAF - Direct Growth Option			
	Returns for last 1 year	Returns% 9.2		5%# 7.85	70.00%	,		
	Returns for last 3 years	20.5		9.48	60.00% - 57.87%			
	Returns for last 5 years	27.4		5.38	50.00% - 48.18			
	Returns since inception* ^ Past performance may of	15.6		0.89	8 40.00% - 30.00% -	40.49%		
	Returns greater than one year	•				21.77%		
	*Inception Date: January 01,			- /	20.00%- 10.00%-	12.66% 14.05% 9.27% 7.85%		
	# NIFTY 50 Hybrid Composit	e Debt 50:50 Inde	x (TRI)		0.00%	2.39%		
	Since inception returns are cal		,	,	20-21	21-22 22-23 23-24 24-25		
Additional Scheme Related	For Riskometer of Schemes at Scheme's portfolio holdings-				 sclosure/nortfolio/mor	thly-portfolio		
disclosures	Portfolio Turnover Ratio - Wit	-		-	•			
Expenses of the Scheme	Exit Load :							
(i) Load Structure	 In respect of each purch: However, please note tha 					without any exit load from the date of allotment.		
	Any redemption in exces				, ,			
			•		•	the date of allotment of units.		
	No Exit Load is payable if							
	No exit load shall be levied for	-	-			ie.		
	Also refer to point 4 on page							
	In respect of Systematic Tra levied.	nsactions such a	is SIP, STP etc	, Exit Lo	oad, if any, prevailing o	n the date of registration / enrolment shall be		
	The Trustee reserves the right	t to change / modi	fy the load stri	cture fro	om a prospective date			
	ine irustee reserves the right	to cnange / modi	ry tne load stru	cture fro	om a prospective date.			

NAME OF SCHEME	HDFC Balanced Advantage Fund (HBAF) (Contd)
(ii) Recurring Expenses (% p.a. of daily Net Assets)	Maximum Total Expense Ratio under Regulation 52 (6): Refer to point 5 on page 147. Actual expenses (inclusive of GST on Management fees and additional TER) for the previous financial year ended March 31, 2025 (Unaudited):
	Wholesale Plan:
	• Regular Plan: 1.36% p.a. • Direct Plan: 0.75% p.a.
	The TER of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission which is charged in the Regular Plan.
	For the actual current expenses being charged, the investor should refer to the website of the mutual fund. Click here for Total Expense Ratio (TER) - https://www.hdfcfund.com/statutory-disclosure/total-expense-ratio-of-mutual-fund-schemes/reports
	Click here for factsheet – https://www.hdfcfund.com/investor-services/factsheets
	The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. Investors are requested to read "Section-Annual Scheme Recurring Expenses" in the SID.
Tax treatment for the Investors (Unit holders)	Investors are advised to refer to the details in the Statement of Additional Information and also independently refer to their tax advisor.
Daily Net Asset Value (NAV) Publication	The AMC shall update the NAVs on the website of the Fund and Association of Mutual Funds in India (AMFI) by 11.00 p.m. every Business day.
For Investor Grievances, Please contact	Please refer to point 6 on page 148 for details.
Unit holder's Information	Please refer to point 7 on page 148 for details.

NAME OF SCHEME	HDFC H	ybrid Equity Fund (HHEF) (Contd)						
Type of Scheme	An open	An open ended hybrid scheme investing predominantly in equity and equity related instruments.						
Category of Scheme	Aggress	ive Hybrid Fund						
SEBI Scheme Code	HDFC/0,	/H/AHF/18/03/0034						
Investment Objective	instrume	The investment objective of the Scheme is to generate capital appreciation / income from a portfolio, predominantly of equity & equity related instruments. The Scheme will also invest in debt and money market instruments. There is no assurance that the investment objective of the Scheme will be achieved.						
Asset Allocation	Instrum	ents		Indicative allocations	s (% of total assets)			
Pattern of the Scheme				Minimum	Maximum			
		nd Equity related instruments		65	80			
		curities (including securitised debt) and mo	oney market instruments	20	35			
		sued by REITs and InvITs		0	10			
		nvertible preference shares lause 12.24.1 of Master Circular, the cumu		0	10			
	securitie the Sche	res), repo transactions and Real Estate Ir es/assets and such other securities/ assets a erne. ve Table (Actual instrument/percentages n	as may be permitted by SEBI from time to tir	ne shall not exceed 100				
	SR. No	Type of Instrument	Percentage of exposure	Circular references				
	1.	Securities Lending	a) Upto 25% of the net assets b) Upto 5% of the net assets at single intermediary i.e. broker level	Clause 12.11 of Mas	ster Circular			
	2.	Derivatives (For Hedging and Non Hedging)	Upto 100% of the total assets	Clause 12.25 of Master Circular				
	3.	Repo/ Reverse Repo / Tri- Party repos (TREPS) on Government Securities and Treasury Bills (G-Secs and T-Bills)	To meet liquidity requirements or pending deployment as per regulatory limits	Clause 1 of Seventh Schedule of SEB Mutual Funds Regulations				
	4.	Securitised Debt	As per asset allocation table above	Clause 12.15 of Master Circular				
	5.	Structured obligations or credit enhancements	As per asset allocation table above subject to regulatory limits	Clause 12.3 of Master Circular				
	6.	Credit Default Swaps	Upto 10% of AUM of scheme and shall be within the overall limit of derivatives	Clause 12.28 of Mas	ster Circular			
	7.	Instruments with special features AT1 and AT2 Bonds	a) Upto 10% of its NAV of the debt portfolio of the scheme in perpetual debt instruments and b) Upto 5% of its NAV of the debt portfolio of the scheme at single issuer level.		er Circular			
			The above exposure will be subject to the overall limit for debt instruments issued by a single issuer and other prudential limits with respect to the debt instruments.					
	8.	REITs and InVITs	a) Upto 10% of its NAV in the units of REIT and InVIT b) Upto 5% of its NAV in the units of REIT and InVIT at single issuer level.	Mutual Funds Regulations and Cla				

NAME OF SCHEME	HDFC H	ybrid Equity Fund (HHEF) (Contd)		
	SR. No	Type of Instrument	Percentage of exposure	Circular references
	9.	Overseas Securities	Upto 35% of its total assets	Clause 12.19 of Master Circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/149 dated November 04, 2024
	10.	Repo/ Reverse Repo in corporate de securities	bt Upto 10% of the net assets	Clause 12.18 of Master Circular
	11.	Short Term deposits	As per regulatory limits	Clause 8 of Seventh Schedule of SEBI Mutual Funds Regulations and Clause 12.16 of Master Circular
	12.	Mutual Fund Units	Upto 5% of the net assets of the Mutual Fund (i.e. across all the schemes of the Fund)	
	with guid	on to the instruments stated in the table a delines issued by SEBI and the scheme m s in asset allocation pattern:	bove the Scheme may undertake Short Selling ay also hold cash from time to time.	g and such other transactions in accordance
		rm and Defensive Consideration:		
	conditio percenta Investm	ns, market opportunities, applicable re iges stated above are only indicative an ent Manager, the intention being at all tin	ocation pattern indicated above may change gulations and political and economic factor of not absolute and that they can vary substartes to seek to protect the interests of the Unit uch changes in the investment pattern will be for	rs. It must be clearly understood that the ntially depending upon the perception of the holders. As per clause 1.14.1.2.b of Master
	timeline	ent of change in the asset allocation, the as may be prescribed by SEBI from time t o rebalancing (in case of passive breach		ncing within 30 calendar days or such other
	passive		amended/ clarified from time to time, in the exrising out of omission and commission of the	
	rebaland for rebal scheme	e the portfolio shall be placed before the ancing up to sixty (60) Business days f	e period of 30 Business days, justification in Investment Committee. The Investment Comn rom the date of completion of mandated reb oned mandated plus extended timelines, the A e deviation to Trustees at each stage.	nittee, if it so desires, can extend the timeline alancing period. In case the portfolio of the
Investment Strategy	instrume investment a) rease b) sou c) sus d) acce The Sch Investment of the Sc liquidity, The Sch SEBI from Subject of the Sch As part of the Sch As part of the Sch Though objective	ents. The Scheme also provides the Invient. The equity and debt assets of the Schof equity strategy will be to build a portfolisonable growth prospects and financial strength tainable business models eptable valuation that offers potential for eme aims to maintain a reasonably diversent in Debt securities (including securitischeme, subject to permissible limits laid interest rates and their outlook. eme may also invest in the hybrid securit m time to time. The time to time to time and the applicable guide eme may also invest in the schemes of Mof the Fund Management process, the Scents that are permissible or may be permifor restricted purposes as permitted by the led derivative strategies, please refer to Severy endeavor will be made to achieve the of the Scheme will be achieved. No guar	ified portfolio at all times. ed debt) and Money Market Instruments will be under SEBI (MF) Regulations. Investment in desires viz. units of REITs and InvITs for diversificate elines, the Scheme may engage in Stock Lendiutual Funds in terms of the prevailing SEBI (MF) heme may use derivative instruments such assible in future under applicable regulations. Heregulations. AI. e objective of the Scheme, the AMC/ Sponsor/anteed returns are being offered under the Scheme.	ft asset allocation between equity and debt trategies as given below: hich have: e as per the limits in the asset allocation table ebt securities will be guided by credit quality, tion and subject to necessary stipulations by a gactivities. Regulations. I Regulations. I tutures and options, or any other derivative owever, trading in derivatives by the Scheme Trustee do not guarantee that the investment eme.
Risk Profile of the Scheme	before ir	und Units involve investment risks inclu vestment. For Scheme specific risk facto ils on risk factors and risk mitigation me	. •	d the SID carefully for details on risk factors
Plans/ Options	Plans	Options under e		
	٠	^ IDCWs	tribution cum Capital Withdrawal (IDCW) Optionall be declared subject to availability of distribution of the IDCW Option, the School	utable surplus
	(Partfali	Investors	should note that the IDCW amount can on Reserve), which is part of sale price that rep	
	,	refer SAI and instruction 6 of application	on form for further details.	
Applicable NAV	Please re	efer to point 2 on page 147 for details.		

NAME OF SCHEME	HDFC Hybrid Equity Fund (HHI	EF) (Contd)						
Minimum Application Amount /	Purchase (including switch-i		Additional Purchas	e (including swit	ch- Redempti	ion (including switch-ou	ıt):	
Number of Units	Rs. 100 and any amount there		in): Rs. 100 and any am			and in multiples of Re. 1/		
	-				thereafter		-	
	Note: Allotment of units will transaction charges, if any.	be done after	r deduction of applic	able stamp duty a	Note: Ther	re will be no minimum red or Unit based redemption		
Despatch of Redemption Request	Within 3 working days of the rece	eipt of the reden	nption request at the a	uthorised centre of	the HDFC Mutual	Fund.		
Benchmark Index	NIFTY 50 Hybrid Composite Del	bt 65:35 Index						
Dividend/ IDCW Policy	Please refer to point 3 on page 14	17 for details.						
Name of the Fund Manager and	Mr. Chirag Setalvad (Equity) (Te							
tenure of managing the scheme (As on March 31, 2025)	Mr. Anupam Joshi (Debt) (Tenu Mr. Dhruv Muchhal (Dedicated I			ents) (Tenure: 1 ve	ar & 9 months)			
Name of the Trustee Company	<u> </u>	FC Trustee Company Limited						
Performance of the Scheme	HHEF - Regular Plan - Growth			Absolute Returns	for each Financia	al Year for last 5 years ^		
(as at March 31, 2025)	Period	Schem	e Benchmark		Regular Plan -	NIFTY 50 Hybrid Cor	nnosita Daht	
		Returns% ^		Growth (65:35 Index (TRI)	TIPOSILE DEDI	
	Returns for last 1 year	7.1		ر 70.00%				
	Returns for last 3 years	11.9		60.00% - 58.66%				
	Returns for last 5 years Returns since inception*	21.3 15.1		50.00% -	18.18%			
	^ Past performance may or n			40.00% - 30.00% -				
	Returns greater than one year are	•		호 30.00%-		22.86% 22.17	%	
	* Inception Date: September 11,	-		20.00% -	18.04%	%	,,,	
	N.A Not Available			10.00% -	_	6.61%	7.17% 7.53%	
	# NIFTY 50 Hybrid Composite D	ebt 65:35 Index	x (TRI)	0.00%	21 21-22	22-23 23-24	24-25	
	Since inception returns are calcu	20-7	21 21-22	Financial Year	24-23			
	HHEF - Direct Plan - Growth O	Absolute Deturne	for each Eineneis	al Year for last 5 years ^				
	Period	Schem	e Benchmark	HHEF - [NIFTY 50 Hybrid Cor	mnocito Dobt	
		Returns% ^	` Returns%#	Growth (65:35 Index (TRI)	iihosire nent	
	Returns for last 1 year	7.8 12.6		70.00% 7 59.64%	,			
	Returns for last 3 years Returns for last 5 years	22.0		60.00%				
	Returns since inception*	14.8		30.00%	18.18%			
	^ Past performance may or may not be sustained in the future Returns greater than one year are compounded annualized (CAGR).							
	10 000/						%	
	*Inception Date: January 01, 20 # NIFTY 50 Hybrid Composite D	20.00% -	14.93	% 7.30%	7.87% 7.53			
	Since inception returns are ca	10.00% -		1.89%	7.55			
	price)		`	20-2	21 21-22	22-23 23-24	24-25	
_	For Riskometer of Schemes and Benchmark, kindly refer cover pages.							
	Note: Effective close of business hours of June 1, 2018, HDFC Balanced Fund merged with HDFC Premier Multi Cap Fund (HDFC Hybrid Equity Fund after changes in fundamental attributes). As the portfolio characteristics and the broad investment strategy of HDFC Hybrid Equity Fund is similar to that of erstwhile HDFC Balanced Fund, the track record i.e. since inception date and past performance of erstwhile HDFC Balanced Fund has been considered, in line with SEBI circular on Performance disclosure post consolidation/ merger of scheme dated April 12, 2018.							
Additional Scheme Related disclosures	Scheme's portfolio holdings-http Portfolio Turnover Ratio - Withou		=	-				
Expenses of the Scheme	Exit Load :							
(i) Load Structure	• In respect of each purchase / switch-in of Units, upto 15% of the units may be redeemed without any exit load from the date of allotment.							
	However, please note that the Units will be redeemed on First In First Out (FIFO) basis. Any redemption in excess of the above limit shall be subject to the following exit load:							
	 Any redemption in excess of the above 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 Un	-		-				
	No exit load shall be levied for switching between Options under the same Plan within a Scheme.							
	Also refer to point 4 on page 147 for further details on load structure.							
	In respect of Systematic Transactions such as SIP, STP etc., Exit Load, if any, prevailing on the date of registration / enrolment shall be levied.							
	The Trustee reserves the right to change / modify the load structure from a prospective date.							
(ii) Recurring Expenses (% p.a. of daily Net Assets)	Maximum Total Expense Ratio (Actual expenses (inclusive of	_			e previous finar	ncial vear ended March	31. 2025	
(/o piai oi aanij notinoodio)	(Unaudited):		9	,		,	,	
	• Regular Plan : 1.67% p.a. • Direct Plan : 1.02% p.a.							
	The TER of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission which is charged in the							
	The TER of the Direct Plan unde Regular Plan.							
	The TER of the Direct Plan unde Regular Plan. For the actual current expenses I (TER) - https://www.hdfcfund.co	being charged, om/statutory-d	the investor should re lisclosure/total-expens	fer to the website o se-ratio-of-mutual-	f the mutual fund	d. Click here for Total Exp		
	The TER of the Direct Plan unde Regular Plan. For the actual current expenses I	being charged, om/statutory-d www.hdfcfund	the investor should re lisclosure/total-expens l.com/investor-service	fer to the website o se-ratio-of-mutual- es/factsheets	f the mutual fund fund-schemes/r	d. Click here for Total Exp eports	ense Ratio	

NAME OF SCHEME	HDFC Hybrid Equity Fund (HHEF) (Contd)
Tax treatment for the Investors (Unit holders)	Investors are advised to refer to the details in the Statement of Additional Information and also independently refer to their tax advisor.
Daily Net Asset Value (NAV) Publication	The AMC shall update the NAVs on the website of the Fund and Association of Mutual Funds in India (AMFI) by 11.00 p.m. every Business day.
For Investor Grievances, Please contact	Please refer to point 6 on page 148 for details.
Unit holder's Information	Please refer to point 7 on page 148 for details.

NAME OF SCHEME	HDFC E	quity Savings Fund (HESF) (Contd)				
Type of Scheme		n ended scheme investing in equity, arbitrac	ge and debt			
Category of Scheme		Savings Fund	,,			
SEBI Scheme Code		/H/ESF/04/07/0013				
Investment Objective		ide capital appreciation by investing in Equ	uity & equity related instruments. Arbitrac	ue opportunities, and D	lebt & money market	
	instrum	, , , ,		,		
Asset Allocation	Under r	ormal circumstances the asset allocation	n will be as follows:			
Pattern of the Scheme	Instrum	ents		Indicative allocations	s (% of total assets)	
			Minimum	Maximum		
	Equity a	nd Equity related instruments	65	90		
	Of whic	h net long through equity and equity related	l instruments*	15	40	
	Of which	n derivatives including index futures, stock futu	ıres, index options and stock options, etc	25	75	
		erivative opportunities		0	20	
		curities (including securitised debt) and mo	oney market instruments	10	35	
		sued by REITs and InvITs		0	10	
		nvertible preference shares		0	10	
		sive circumstances the asset allocation				
	Instrum	ents	_	Indicative allocation		
		.=		Minimum	Maximum	
		nd Equity related instruments	15	65		
		h net long through equity and equity related	15	40		
		n derivatives including index futures, stock futures	ires, index options and stock options, etc	0	50	
		erivative opportunities	0	20		
		curities (including securitised debt) and mo	35 0	85		
		Units issued by REITs and InvITs Non-convertible preference shares			10	
	Investm may be Indicati	clause 12.24.1 of Master Circular, the cumures), repo transactions and credit default swent Trusts (REITs), Infrastructure Investmer permitted by SEBI from time to time shall not we Table (Actual instrument/percentages in	nt Trusts (InvITs), other permitted securitie exceed 100% of the net assets of the scher nay vary subject to applicable SEBI circul	s/assets and such othene. ars)	r securities/assets as	
	1.	Securities Lending	a) Upto 20% of the net assets b) Upto 5% of the net assets at single intermediary i.e. broker level	Clause 12.11 of Master Circular		
	2.	Derivatives (For Hedging and Non Hedging)	Upto 100% of total assets	Clause 12.25 of Master Circular		
	3.	Repo/ Reverse Repo / Tri- Party repos (TREPS) on Government Securities and Treasury Bills (G-Secs and T-Bills)		Clause 1 of Seventh Schedule of S Mutual Funds Regulations		
	4.	Securitised Debt	As per asset allocation table above	Clause 12.15 of Mas	ster Circular	
	5.	Structured obligations or credit enhancements	As per asset allocation table above subject to regulatory limits	Clause 12.3 of Maste	r Circular	
	6.			Clause 12.28 of Master Circular		
	7.	Instruments with special features AT1 and AT2 Bonds	a) Upto 10% of its NAV of the deb portfolio of the scheme in perpetual deb instruments and b) Upto 5% of its NAV of the debt portfolio of the scheme at single issuer level.	t	er Circular	
			The above exposure will be subject to the overall limit for debt instruments issued by a single issuer and other prudential limits with respect to the debt instruments.	d 		

NAME OF SCHEME H	IDFC Eq	uity Savings Fund (HESF) (Contd)					
SI	R. No	Type of Instrument	Percentage of exposure	Circular references			
8.		REITs and InVITs	 a) Upto 10% of its NAV in the units of REIT and InVIT b) Upto 5% of its NAV in the units of REIT and InVIT at single issuer level. 	Clause 13 of Seventh Schedule of SEBI Mutual Funds Regulations and Clause 12.21 of Master Circular			
9.		Overseas Securities	Upto 35% of the total assets	Clause 12.19 of Master Circular read with SEBI/HO/IMD/IMD-PoD-1/P/CIR/149 dated November 04, 2024			
10		Repo/ Reverse Repo in corporate debt securities	Upto 10% of the net assets	Clause 12.18 of Master Circular			
11	1.	Short Term deposits	As per regulatory limits	Clause 8 of Seventh Schedule of SEBI Mutual Funds Regulations and Clause 12.16 of Master Circular			
12	2.	Mutual Fund Units	Upto 5% of the net assets of the Mutual Fund (i.e. across all the schemes of the Fund)	Clause 4 of Seventh Schedule of SEBI Mutual Funds Regulations			
wilt de St. m (ii Cr. St. St. m ar. be tim lin tim lin tim Pro As pa ot. lin re fo sc. ur.	with guide must be ependin uch cha honey miii) Unwir changes chort Ter ubject to harket op re only ir eing at a me, such harket op meline a cortfolio as per cla assive but portfolio r case the balance or rebala cheme i nder the	elines issued by SEBI and the scheme may a electerly understood that the percentages glupon the perception of the Investment Manages in the investment pattern will be for starket instruments offer better returns than and inding of the existing position and booking starket instruments offer better returns than and inding of the existing position and booking starket instruments offer better returns than and inding of the existing position and booking starket instruments of sets allocation pattern: The and Defensive Consideration: The SEBI (MF) Regulations the asset allocation poortunities, applicable regulations and polition indicative and not absolute and that they can all times to seek to protect the interests of the inchanges in the investment pattern will be forent of change in the asset allocation, the full is may be prescribed by SEBI from time to time to the season of the season of the investment pattern will be forent of change in the asset allocation, the full is may be prescribed by SEBI from time to the season of the season o	ve the Scheme may undertake Short Selling also hold cash from time to time. stated above are only indicative and not ab anager, the intention being at all times to see hort term and defensive considerations und the arbitrage opportunities available; (ii) Add nort term profits. pattern indicated above may change from time call and economic factors. It must be clearly undersome substantially depending upon the perceptunit holders. As per clause 1.14.1.2.b of Mase's hort term and for defensive consideration on and manager will carry out portfolio rebalant me.): ended/ clarified from time to time, in the eving out of omission and commission of the American and the date of completion of manaded rebalant method and the date of completion of manaded rebalant method and the settlement Committee. The Investment Committee at each stage.	ent of change in the asset allocation due to AMC), the fund manager is required to carry writing, including details of efforts taken to ittee, if it so desires, can extend the timeline lancing period. In case the portfolio of the MC shall follow the requirements specified			
in Ec Th in Ar Th vs	The Scheme shall endeavour to provide capital appreciation and income distribution to the investors using arbitrage investment in equity/equity related instruments and debt/money market instruments. Equity investments: The Scheme may aim to generate capital appreciation/income by investing in a cross section of companies diversificing industries, economic sectors and market capitalization. Arbitrage Opportunities The Scheme may seek to generate income through arbitrage opportunities such as Index/Stock Spot vs Index/Stock Futures vs Stock Futures or Future of same stock with different expiry months or ADR/GDR vs underlying shares etc. The Scheme may also use corporate action or event driven strategy where there is a potential opportunity for arbitrage in						
Dia International Internationa	In Scheme may also use corporate action or event driven strategy where there is a potential opportunity for arbitrage market such as dividend arbitrage or buy-back arbitrage or merger etc. Debt/Money market instruments: Investment in Debt securities (including securitised debt) and money market instruments will be as per the limits in the as of the scheme, subject to permissible limits laid under SEBI (MF) Regulations. Investment in debt securities will be guide liquidity, interest rates and their outlook. REITs/InvITs The Scheme may also invest in the hybrid securities viz. units of REITs and InvITs for diversification and subject to necess SEBI from time to time. Subject to the Regulations and the applicable guidelines, the Scheme may engage in Stock Lending activities. The Scheme may also invest in the schemes of Mutual Funds in terms of the prevailing SEBI (MF) Regulations. As part of the Fund Management process, the Scheme may use derivative instruments such as futures and options, or a instruments that are permissible or may be permissible in future under applicable regulations. However, trading in derivati shall be for restricted purposes as permitted by the regulations.						
Tr	hough e		bjective of the Scheme, the AMC/Sponsor/ eed returns are being offered under the Sche	Trustee do not guarantee that the investment me.			

Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors

before investment. For Scheme specific risk factors refer pages 138 to 147. For details on risk factors and risk mitigation measures, please refer SID.

Risk Profile of the Scheme

NAME OF SCHEME	HDFC Equity Savings F	Fund (HESF) (Contd)						
Plans/ Options	Plans	Options under each P	lan					
	Regular Plan	 Growth Option 	_					
	Direct Plan			Irawal (IDCW) Option	^ IDCW Option offers IDCW Payout and IDCW			
	re-investment facility only. ^ IDCW shall be declared subject to availability of distributable surplus							
	Investors should note that the IDCW amount can be distributed out of investor's capital (Equalization							
	Reserve), which is part of sale price that represents realized gains.							
	(Portfolio will be common for the above Plans)							
	Please refer SAI and instruction 6 of application form for further details.							
Applicable NAV	Please refer to point 2 or	n page 147 for details.						
Minimum Application Amount /	Purchase (including s	switch-in):	Additional Purchas	se (including switch	- Redemption (including switch-out):			
Number of Units	D. 100 l	at the coeffici	in):		D. 400 and in a William (D. 4/			
	Rs. 100 and any amou		Rs. 100 and any am		Rs. 100 and in multiples of Re. 1/- thereafter.			
	transaction charges, if	nits will be done after any.	deduction of applic	cable stamp duty an	Note: There will be no minimum redemption criterion for Unit based redemption.			
Despatch of Redemption Request	Within 3 working days of	f the receipt of the reder	nption request at the a	authorised centre of the	HDFC Mutual Fund.			
Benchmark Index	NIFTY Equity Savings In	ndex (Total Returns Ind	ex)					
Dividend/ IDCW Policy	Please refer to point 3 or							
Name of the Fund Manager and	Mr. Srinivasan Ramamu			3 months				
tenure of managing the scheme (As on March 31, 2025)	Mr. Anil Bamboli (Debt I Ms. Nandita Menezes (A							
(AS OII MICH 51, 2025)	Mr. Arun Agarwal (Arbit			IS .				
	Mr. Dhruv Muchhal (De				& 9 months)			
Name of the Trustee Company	HDFC Trustee Company	y Limited						
Performance of the Scheme	HESF - Regular Plan -	Growth Option		Absolute Returns fo	r each Financial Year for last 5 years ^			
(as at March 31, 2025)	Period	Schem	-	■ HESF - Regula	ar Plan - Growth Option NIFTY Equity Savings Index (TRI			
		Returns% /		35.00% ¬				
	Returns for last 1 year	5.9		30.00% - 29.56%				
	Returns for last 3 years Returns for last 5 years			<u>∞</u> 25.00% - 22.	25%			
	Returns since inception			25.00% - 22.	18.70%			
	^ Past performance n		-	15.00% -	13.03%			
	Returns greater than one			10.00% -	9.95% 5.93% 7.76%			
	* Inception Date: Septen	nber 17, '04 N.A.: No	Applicable	5.00% -	4.33% 3.52%			
	#NIFTY Equity Savings	Index (TRI)		0.00% - 20-21	21-22 22-23 23-24 24-25			
	Since inception returns a	are calculated on Rs. 10	(allotment price)	20-21 21-22 22-23 23-24 24-25 Financial Year				
	HESF - Direct Plan - G	rowth Option		Absolute Returns for each Financial Year for last 5 years ^				
		-		·				
	Period	Schem		HESE - Direct	Plan - Growth Ontion NIETV Equity Savings Index (TRI			
		Returns% ′	Returns%#		Plan - Growth Option NIFTY Equity Savings Index (TRI			
	Returns for last 1 year	Returns% ′	Returns%# 7.76	35.00% 7 30.56%	Plan - Growth Option NIFTY Equity Savings Index (TRI			
	Returns for last 1 year Returns for last 3 years	Returns% ′ 6.9 10.4	Returns%# 5 7.76 8 8.78	35.00% 30.00%				
	Returns for last 1 year	Returns% 6.9 10.4 14.9	Returns%# 5 7.76 8 8.78 4 12.33	35.00% 30.00%	Plan - Growth Option NIFTY Equity Savings Index (TR			
	Returns for last 1 year Returns for last 3 years Returns for last 5 years	Returns% / 6.9 10.4 14.9 * 10.3	Returns%# 5 7.76 8 8.78 4 12.33 9 9.43	35.00% 30.00% 25.00% - 22.	25%			
	Returns for last 1 year Returns for last 3 years Returns for last 5 years Returns since inception	Returns% / 6.9	Returns%# 5 7.76 8 8.78 4 12.33 9 9.43 tained in the future	35.00% 30.00%	25% 19.77% 13.98% 15.42%			
	Returns for last 1 year Returns for last 3 years Returns for last 5 years Returns since inception Past performance in	Returns%	Returns%# 5 7.76 8 8.78 4 12.33 9 9.43 tained in the future	35.00% - 30.56% 30.00% - 22.000% - 15.00% -	25% 19.77% 13.98% 15.42%			
	Returns for last 1 year Returns for last 3 years Returns for last 5 years Returns since inception Past performance in Returns greater than one	Returns% / 6.9 6.9 10.4 14.9 10.3 may or may not be sus a year are compounded y 01, '13	Returns%# 5 7.76 8 8.78 4 12.33 9 9.43 tained in the future	35.00% 30.56% 22.00% 15.00% 10.00% 5.00% 0.00%	25% 19.77% 13.98% 15.42% 9.95% 6.95% 7.76%			
	Returns for last 1 year Returns for last 3 years Returns for last 5 years Returns since inception Past performance in Returns greater than one *Inception Date: Januar #NIFTY Equity Savings Since Inception returns an	Returns% / 6.9 6.9 10.4 14.9 10.3 may or may not be sus e year are compounded y 01, '13 Index (TRI) e calculated on Rs. 21.05	Returns%# 5 7.76 8 8.78 4 12.33 9 9.43 etained in the future annualized (CAGR).	35.00% 30.56% 22. 20.00% 15.00% 10.00% 5.00%	19.77% 13.98% 15.42%			
	Returns for last 1 year Returns for last 3 years Returns for last 5 years Returns since inception Past performance in Returns greater than one *Inception Date: Januar #NIFTY Equity Savings Since Inception returns ar For Riskometer of Schem Note: The Scheme was a	Returns% 2 6.9 10.4 14.9 1* 10.3 10.3 10.3 10.4 10.3 10.3 10.4 10.3 10.3 10.3 10.3 10.3 10.3 10.3 10.3	Returns%#	35.00% 30.56% 22. 25.00% 15.00% 10.00% 5.00% 20-21	25% 19.77% 13.98% 9.95% 5.29% 3.52% 6.95% 7.76% 21-22 22-23 23-24 24-25			
Additional Scheme Related	Returns for last 1 year Returns for last 3 years Returns for last 5 years Returns since inception Past performance in Returns greater than one *Inception Date: Januar #NIFTY Equity Savings Since Inception returns an For Riskometer of Schem Note: The Scheme was a of the new benchmark.	Returns% / 6.9 10.4 14.9 1 10.3 10.3 10.3 10.4 10.3 10.3 10.3 10.3 10.3 10.3 10.3 10.3	Returns%# 5 7.76 8 8.78 4 12.33 9 9.43 stained in the future annualized (CAGR). 117 (allotment price) ly refer cover pages. till December 15, 20	35.00% 30.00% 25.00% 15.00% 10.00% 5.00% 0.00% 20-21	25% 19.77% 13.98% 9.95% 5.29% 3.52% 21-22 22-23 Financial Year 23-24 24-25 comparable with that			
Additional Scheme Related disclosures	Returns for last 1 year Returns for last 3 years Returns for last 5 years Returns since inception Past performance in Returns greater than one *Inception Date: Januar #NIFTY Equity Savings Since Inception returns ar For Riskometer of Schem Note: The Scheme was a of the new benchmark. Scheme's portfolio hold	Returns% / 6.9 10.4 14.9 1* 10.3 10.3 10.9 10.3 10.4 10.3 10.4 10.3 10.3 10.3 10.3 10.3 10.3 10.3 10.3	Returns%# 5 7.76 8 8.78 4 12.33 9 9.43 stained in the future annualized (CAGR). 617 (allotment price) ly refer cover pages. till December 15, 20	35.00% 30.00% 25.00% 15.00% 10.00% 5.00% 0.00% 20-21 20-21	25% 19.77% 13.98% 9.95% 5.29% 3.52% 21-22 22-23 Financial Year ormance may not strictly be comparable with that			
	Returns for last 1 year Returns for last 3 years Returns for last 5 years Returns since inception Past performance in Returns greater than one *Inception Date: Januar #NIFTY Equity Savings Since Inception returns an For Riskometer of Schem Note: The Scheme was a of the new benchmark.	Returns% / 6.9 10.4 14.9 1* 10.3 10.3 10.9 10.3 10.4 10.3 10.4 10.3 10.3 10.3 10.3 10.3 10.3 10.3 10.3	Returns%# 5 7.76 8 8.78 4 12.33 9 9.43 stained in the future annualized (CAGR). 617 (allotment price) ly refer cover pages. till December 15, 20	35.00% 30.00% 25.00% 15.00% 10.00% 5.00% 0.00% 20-21 20-21	25% 19.77% 13.98% 9.95% 5.29% 3.52% 21-22 22-23 Financial Year ormance may not strictly be comparable with that			
disclosures Expenses of the Scheme	Returns for last 1 year Returns for last 3 years Returns for last 5 years Returns since inception Past performance in Returns greater than one *Inception Date: Januar #NIFTY Equity Savings Since Inception returns an For Riskometer of Schem Note: The Scheme was a of the new benchmark. Scheme's portfolio hold Portfolio Turnover Ratio	Returns% / 6.9 10.4 14.9 1 10.3 10.3 10.3 10.4 10.3 10.3 10.3 10.3 10.4 10.3 10.3 10.3 10.3 10.3 10.3 10.3 10.3	Returns%# 5 7.76 8 8.78 4 12.33 9 9.43 stained in the future annualized (CAGR). 17 (allotment price) ly refer cover pages. till December 15, 20 fund.com/statutory-c 4.81%; With Derivat	35.00% 30.00% 25.00% 15.00% 10.00% 10.00% 20-21 15. Hence its past perfolicym disclosure/portfolicym ives: 463.95% (As on	25% 19.77% 13.98% 9.95% 5.29% 3.52% 21-22 22-23 Financial Year ormance may not strictly be comparable with that onthly-portfolio March 31, 2025)			
disclosures	Returns for last 1 year Returns for last 3 years Returns for last 5 years Returns since inception Past performance in Returns greater than one *Inception Date: Januar #NIFTY Equity Savings Since Inception returns an For Riskometer of Schem Note: The Scheme was a of the new benchmark. Scheme's portfolio hold Portfolio Turnover Ratio Exit Load: In respect of each p	Returns% / 6.9 10.4 11.9 1 10.3 10.3 10.9 10.3 10.9 10.3 10.3 10.3 10.4 10.3 10.3 10.3 10.3 10.3 10.3 10.3 10.3	Returns%# 5 7.76 8 8.78 4 12.33 9 9.43 stained in the future annualized (CAGR). 617 (allotment price) ly refer cover pages. till December 15, 20 64.81%; With Derivat	35.00% 30.00% 25.00% 15.00% 10.00% 10.00% 20-21 15. Hence its past perfolices: 463.95% (As one of the control of the co	25% 19.77% 13.98% 9.95% 5.29% 3.52% 21-22 22-23 Financial Year ormance may not strictly be comparable with that			
disclosures Expenses of the Scheme	Returns for last 1 year Returns for last 3 years Returns for last 5 years Returns since inception Past performance in Returns greater than one *Inception Date: Januar #NIFTY Equity Savings Since Inception returns an For Riskometer of Schem Note: The Scheme was a of the new benchmark. Scheme's portfolio hold Portfolio Turnover Ratio Exit Load: In respect of each p However, please no	Returns% / 6.9 10.4 11.9 11.0 12.1 13.3 15.2 16.3 16.4 16.5 16.5 16.5 16.5 16.5 16.5 16.5 16.5	Returns%# 5 7.76 8 8.78 4 12.33 9 9.43 stained in the future annualized (CAGR). 17 (allotment price) ly refer cover pages. till December 15, 20 fund.com/statutory-c 4.81%; With Derivat Units, upto 15% of the edeemed on First In F	35.00% 30.00% 25.00% 15.00% 10.00% 10.00% 20-21 15. Hence its past perfolic/m ives: 463.95% (As on	25% 19.77% 13.98% 9.95% 5.29% 3.52% 21-22 22-23 Financial Year ormance may not strictly be comparable with that onthly-portfolio March 31, 2025)			
disclosures Expenses of the Scheme	Returns for last 1 year Returns for last 3 years Returns for last 5 years Returns since inception Past performance in Returns greater than one *Inception Date: Januar #NIFTY Equity Savings Since Inception returns an For Riskometer of Schem Note: The Scheme was a of the new benchmark. Scheme's portfolio hold Portfolio Turnover Ratio Exit Load: In respect of each p However, please no Any redemption in e	Returns% / 6.9 10.4 14.9 1 10.3 10.3 10.9 10.7 11.3 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9	Returns%# 5 7.76 8 8.78 4 12.33 9 9.43 stained in the future annualized (CAGR). 17 (allotment price) ly refer cover pages. till December 15, 20 fund.com/statutory-c 4.8.1%; With Derivat Units, upto 15% of the edeemed on First In Fi shall be subject to the	35.00% 30.00% 25.00% 15.00% 10.00% 10.00% 20-21 15. Hence its past perfolic/m ives: 463.95% (As on	19.77% 13.98% 9.95% 5.29% 3.52% 21-22 22-23 Financial Year ormance may not strictly be comparable with that onthly-portfolio March 31, 2025) and without any exit load from the date of allotment.			
disclosures Expenses of the Scheme	Returns for last 1 year Returns for last 3 years Returns for last 5 years Returns since inception Past performance in Returns greater than one *Inception Date: Januar #NIFTY Equity Savings Since Inception returns ar For Riskometer of Schem Note: The Scheme was a of the new benchmark. Scheme's portfolio hold Portfolio Turnover Ratio Exit Load: In respect of each p However, please no Any redemption in e - Exit load of 1.00%	Returns% / 6.9 10.4 14.9 1 10.3 nay or may not be suse eyear are compounded y 01, '13 Index (TRI) 10 10 20 21 21 21 21 21 21 21 21 21 21 21 21 21	Returns%# 5 7.76 8 8.78 4 12.33 9 9.43 stained in the future annualized (CAGR). 17 (allotment price) by refer cover pages. 11 December 15, 20 14.81%; With Derivat Units, upto 15% of the edeemed on First In Fi shall be subject to the deemed/switched-	35.00% 30.00% 25.00% 15.00% 10.00% 5.00% 0.00% 20-21 15. Hence its past perfolio/m ives: 463.95% (As on e units may be redeemed irst Out (FIFO) basis. e following exit load: out within 1 month from	25% 19.77% 13.98% 9.95% 5.29% 3.52% 21-22 22-23 Financial Year ormance may not strictly be comparable with that onthly-portfolio March 31, 2025) and without any exit load from the date of allotment. on the date of allotment of units.			
disclosures Expenses of the Scheme	Returns for last 1 year Returns for last 3 years Returns for last 5 years Returns since inception Past performance in Returns greater than one *Inception Date: Januars #NIFTY Equity Savings Since Inception returns ar For Riskometer of Schem Note: The Scheme was a of the new benchmark. Scheme's portfolio hold Portfolio Turnover Ratio Exit Load: In respect of each p However, please no Any redemption in e - Exit load of 1.00% No Exit Load is payar	Returns% / 6.9 10.4 14.9 1 10.3 may or may not be sus e year are compounded y 01, '13 Index (TRI) e calculated on Rs. 21.05 nes and Benchmark, kind a debt oriented scheme lings-https://www.hdfc - Without Derivative: 2 urchase / switch - in of late that the Units will be recess of the above limit is payable if Units are redeemed	Returns%# 5 7.76 8 8.78 4 12.33 9 9.43 stained in the future annualized (CAGR). 17 (allotment price) ly refer cover pages. till December 15, 20 14.81%; With Derivat Units, upto 15% of the edeemed on First In First hall be subject to the ded/switched-out after	35.00% 30.00% 25.00% 15.00% 10.00% 20-21 15. Hence its past performance	25% 19.77% 13.98% 9.95% 5.29% 3.52% 21-22 22-23 Financial Year ormance may not strictly be comparable with that onthly-portfolio March 31, 2025) ad without any exit load from the date of allotment. The date of allotment of units. te of allotment.			
disclosures Expenses of the Scheme	Returns for last 1 year Returns for last 3 years Returns for last 5 years Returns since inception Past performance in Returns greater than one *Inception Date: Januar #NIFTY Equity Savings Since Inception returns an For Riskometer of Schem Note: The Scheme was a of the new benchmark. Scheme's portfolio hold Portfolio Turnover Ratio Exit Load: In respect of each p However, please no Any redemption in e - Exit load of 1.00% No Exit Load is paya No exit load shall be levie	Returns% / 6.9 10.4 14.9 1 10.3 may or may not be sus e year are compounded y 01, '13 Index (TRI) e calculated on Rs. 21.05 mes and Benchmark, kind a debt oriented scheme lings-https://www.hdfc - Without Derivative: 2 urchase / switch - in of the that the Units will be received for switching between the ded for switching between the second for switching the second for switching second for switching second for switching between the second for switching	Returns%# 5 7.76 8 8.78 4 12.33 9 9.43 stained in the future annualized (CAGR). 17 (allotment price) ly refer cover pages. till December 15, 20 14.81%; With Derivat Units, upto 15% of the edeemed on First In F at shall be subject to the ded switched - out after on Options under the se	35.00% 30.00% 25.00% 15.00% 15.00% 10.00% 20-21 15. Hence its past performance its past perf	25% 19.77% 13.98% 9.95% 5.29% 3.52% 21-22 22-23 Financial Year ormance may not strictly be comparable with that onthly-portfolio March 31, 2025) ad without any exit load from the date of allotment. The date of allotment of units. te of allotment.			
disclosures Expenses of the Scheme	Returns for last 1 year Returns for last 3 years Returns for last 5 years Returns since inception Past performance in Returns greater than one *Inception Date: Januar #NIFTY Equity Savings Since Inception returns an For Riskometer of Schem Note: The Scheme was a of the new benchmark. Scheme's portfolio hold Portfolio Turnover Ratio Exit Load: In respect of each p However, please no Any redemption in e - Exit load of 1.00% No Exit Load is paya No exit load shall be levie Also refer to point 4 on p	Returns% / 6.9 10.4 11.9 1 10.3 10.3 10.9 1 10.3 10.3 10.9 10.9 10.3 10.3 10.3 10.3 10.3 10.3 10.3 10.3	Returns%# 5 7.76 8 8.78 4 12.33 9 9.43 stained in the future annualized (CAGR). 17 (allotment price) ly refer cover pages. till December 15, 20 14.81%; With Derivat Units, upto 15% of the edeemed on First In F at shall be subject to the dedemed / switched - ed / switched - out after n Options under the s. tails on load structure	35.00% 30.00% 25.00% 15.00% 15.00% 10.00% 20-21 15. Hence its past performance its past perf	25% 19.77% 13.98% 9.95% 21-22 22-23 Financial Year ormance may not strictly be comparable with that onthly-portfolio March 31, 2025) and without any exit load from the date of allotment. In the date of allotment of units. the of allotment. The date of allotment of units. the of allotment. The date of allotment of units. The date of allotment. The date of allotment.			
disclosures Expenses of the Scheme	Returns for last 1 year Returns for last 3 years Returns for last 5 years Returns since inception Past performance in Returns greater than one *Inception Date: Januar #NIFTY Equity Savings Since Inception returns an For Riskometer of Schem Note: The Scheme was a of the new benchmark. Scheme's portfolio hold Portfolio Turnover Ratio Exit Load: In respect of each p However, please no Any redemption in e - Exit load of 1.00% No Exit Load is paya No exit load shall be levie Also refer to point 4 on I In respect of Systemati	Returns% / 6.9 10.4 11.9 11.0 12.1 13.3 15.2 16.3 16.4 17.3 16.5 16.5 16.5 16.5 16.5 16.5 16.5 16.5	Returns%# 5 7.76 8 8.78 4 12.33 9 9.43 stained in the future annualized (CAGR). 17 (allotment price) ly refer cover pages. till December 15, 20 14.81%; With Derivat Units, upto 15% of the edeemed on First In F at shall be subject to the dedemed / switched - ed / switched - out after n Options under the s. tails on load structure	35.00% 30.00% 25.00% 15.00% 15.00% 10.00% 20-21 15. Hence its past performance its past perf	25% 19.77% 13.98% 9.95% 5.29% 3.52% 21-22 22-23 Financial Year ormance may not strictly be comparable with that onthly-portfolio March 31, 2025) ad without any exit load from the date of allotment. The date of allotment of units. te of allotment.			
disclosures Expenses of the Scheme	Returns for last 1 year Returns for last 3 years Returns for last 5 years Returns since inception Past performance in Returns greater than one *Inception Date: Januar #NIFTY Equity Savings Since Inception returns an For Riskometer of Schem Note: The Scheme was a of the new benchmark. Scheme's portfolio hold Portfolio Turnover Ratio Exit Load: In respect of each p However, please no Any redemption in e - Exit load of 1.00% No Exit Load is paya No exit load shall be levie Also refer to point 4 on p	Returns% / 6.9 10.4 11.9 1 10.3 10.3 10.9 1 10.3 10.3 10.9 10.7 10.3 10.3 10.9 10.7 10.3 10.3 10.3 10.3 10.3 10.3 10.3 10.3	Returns%# 5 7.76 8 8.78 4 12.33 9 9.43 stained in the future annualized (CAGR). 17 (allotment price) ly refer cover pages. till December 15, 20 fund.com/statutory-c 4.81%; With Derivat Units, upto 15% of the edeemed on First In F a shall be subject to the deemed / switched - ed / switched - out after n Options under the s tails on load structur s SIP, STP etc., Exit L	35.00% 30.00% 25.00% 15.00% 10.00% 20-21 15. Hence its past performance	25% 19.77% 13.98% 21-22 22-23 Financial Year ormance may not strictly be comparable with that onthly-portfolio March 31, 2025) and without any exit load from the date of allotment. The date of allotment of units. The date of allotment of units. The date of registration / enrolment shall be allothed to the date of all date of all date of allothed to the date of allothed to the date of all date of allo			

NAME OF SCHEME	HDFC Equity Savings Fund (HESF) (Contd)
(ii) Recurring Expenses (% p.a. of daily Net Assets)	Maximum Total Expense Ratio under Regulation 52 (6): Refer to point 5 on page 147. Actual expenses (inclusive of GST on Management fees and additional TER) for the previous financial year ended March 31, 2025: (Unaudited) • Regular Plan: 1.90% p.a. • Direct Plan: 0.93% p.a. The TER of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission which is charged in the Regular Plan. For the actual current expenses being charged, the investor should refer to the website of the mutual fund. Click here for Total Expense Ratio (TER) - https://www.hdfcfund.com/statutory-disclosure/total-expense-ratio-of-mutual-fund-schemes/reports Click here for factsheet – https://www.hdfcfund.com/investor-services/factsheets The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. Investors are requested to read "Section-Annual Scheme Recurring Expenses" in the SID.
Tax treatment for the Investors (Unit holders)	Investors are advised to refer to the details in the Statement of Additional Information and also independently refer to their tax advisor.
Daily Net Asset Value (NAV) Publication	The AMC shall update the NAVs on the website of the Fund and Association of Mutual Funds in India (AMFI) by 11.00 p.m. every Business day.
For Investor Grievances, Please contact	Please refer to point 6 on page 148 for details.
Unit holder's Information	Please refer to point 7 on page 148 for details.

NAME OF SCHEME	HDFC M	ulti-Asset Fund (HMAF) (Contd)				
Type of Scheme	An open	ended scheme investing in Equity and Equ	uity related instruments, Debt & Money Ma	rket Instruments and	Gold related instrume	
Category of Scheme	Multi As	set Allocation				
SEBI Scheme Code	HDFC/O/	/H/MAA/18/03/0037				
nvestment Objective	related ir	ctive of the Scheme is to generate long ternstruments, debt & money market instrumer	nts and Gold related instruments.	g in a diversified portf	olio of equity & equity	
		no assurance that the investment objective o	of the Scheme Will be achieved.			
sset Allocation attern of the Scheme	Instrum	Instruments			s (% of total assets)	
attern of the contine	Equity 2	nd Equity related instruments	Minimum 65	Maximum 80		
		curities (including securitized debt) and mo	anev market instruments	10	30	
		ated instruments*	oney market instruments	10	30	
	0.010.00	ued by REITs and InvITs		0	10	
		evertible preference shares		0	10	
		s Gold ETFs and other Gold related instrume	unts ^ which may be permitted by Regulato		10	
	As per c derivativ securitie the Sche	d from time to time. lause 12.24.1 of Master Circular, the cumu es), repo transactions and Real Estate Ir s/assets and such other securities/ assets a me. re Table (Actual instrument/percentages n	nvestment Trusts (REITs), Infrastructure I as may be permitted by SEBI from time to tin	nvestment Trusts (Inv ne shall not exceed 100	/ITs), other permitte	
	SR. No	Type of Instrument	Percentage of exposure	Circular references		
	1.	Securities Lending	a) Upto 25% of the net assets	Clause 12.11 of Master Circular		
	1.	occurries Lending	b) Upto 5% of the net assets at single intermediary i.e. broker level			
	2.	Derivatives (Hedging and Non hedging)	Upto 100% of the total assets	Clause 12.25 of Master Circular		
	4.	Securitized Debt	As per asset allocation table above	Clause 12.15 of Mas	ter Circular	
	4.	Structured Obligations or Credit Enhancements	As per asset allocation table above subject to regulatory limit.	Clause 12.3 of Maste	er Circular	
	4.	Repo/ Reverse Repo / Tri- Party repos	To meet liquidity requirements or pending	Clause 1 of Sevent		
		(TREPS) on Government Securities and Treasury Bills (G-Secs and T-Bills)		Mutual Funds Regula		
	6.			Mutual Funds Regula	itions	
	6.	Treasury Bills (G-Secs and T-Bills)	deployment as per regulatory limits Upto 10% of AUM of scheme and shall be	Mutual Funds Regula Clause 12.28 of Mast Clause 12.2 of Mast	ster Circular	
		Treasury Bills (G-Secs and T-Bills) Credit Default Swaps Instruments with special features AT1	deployment as per regulatory limits Upto 10% of AUM of scheme and shall be within the overall limit of derivatives a) Upto 10% of its NAV of the debt portfolio of the scheme in perpetual debt	Mutual Funds Regula Clause 12.28 of Mast Clause 12.2 of Mast	ster Circular	

NAME OF SCHEME	HDFC M	ulti-Asset Fund (HMAF) (Contd)		
	SR. No	Type of Instrument	Percentage of exposure	Circular references
	8.	REITs and InVITs	a) Upto 10% in the units of REIT and InVIT b) Upto 5% in the units of REIT and InVIT at single issuer level.	Clause 13 of Seventh Schedule of SEBI Mutual Funds Regulations and Clause 12.21 of Master Circular
	9.	Overseas Securities	Upto 50% of the total assets	Clause 12.19 of Master Circular read with SEBI/HO/IMD/IMD-PoD-1/P/CIR/149 dated November 04, 2024
	10.	Repo/ Reverse Repo in corporate debt securities	Upto 10% of the net assets	Clause 12.18 of Master Circular
	11.	Short Term deposits	As per regulatory limits	Clause 8 of Seventh Schedule of SEBI Mutual Funds Regulations and Clause 12.16 of Master Circular
	12.	Mutual Fund Units	Upto 5% of the net assets of the Mutual Fund (i.e. across all the schemes of the Fund)	
		on to the instruments stated in the table abov		and such other transactions in accordance

with guidelines issued by SEBI and may also hold cash from time to time.

Changes in asset allocation pattern/Portfolio Rebalancing:

Short Term Defensive Consideration:

Subject to SEBI (MF) Regulations the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages stated above are only indicative and not absolute and that they can vary substantially depending upon the perception of the Investment Manager, the intention being at all times to seek to protect the interests of the Unit holders. As per clause 1.14.1.2.b of Master Circular, as may be amended from time to time, such changes in the investment pattern will be for short term and for defensive consideration only. In the event of change in the asset allocation, the fund manager will carry out portfolio rebalancing within 30 calendar days or such other timeline as may be prescribed by SEBI from time to time.

Portfolio rebalancing (in case of passive breaches):

As per clause 2.9 of Master Circular, as may be amended/ clarified from time to time, in the event of change in the asset allocation due to passive breaches (occurrence of instances not arising out of omission and commission of the AMC), the fund manager is required to carry out portfolio rebalancing within 30 Business Days. In case the portfolio is not rebalanced within the period of 30 Business days, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if it so desires, can extend the timeline for rebalancing up to sixty (60) Business days from the date of completion of mandated rebalancing period. In case the portfolio of the scheme is not rebalanced within the aforementioned mandated plus extended timelines, the AMC shall follow the requirements specified under the aforesaid circular including reporting the deviation to Trustees at each stage.

Investment Strategy

The Fund would invest across equity and equity related instruments, cash, debt, gold related instruments, hybrid securities and derivatives based on prevailing market conditions subject to permissible limits. The Fund Manager will increase exposure to Equity when market valuations are attractive (subject to maximum permissible limit under the Asset Allocation Pattern) and will prune down the equity exposure by increasing cash, debt, hybrid securities or exposure to gold related instruments and / or hedging when equity markets get expensive or experience volatility or under any other conditions as found suitable by the Fund Manager.

Additionally, the Fund may consider investments in such securities as permitted by SEBI from time to time.

Equity Investments:

The aim will be to invest in companies across market capitalization which have:

- reasonable growth prospects
- b) sound financial strength
- sustainable business models C)
- acceptable valuation that offer potential for capital appreciation. d)

The Scheme aims to maintain a reasonably diversified portfolio at all times.

Arbitrage Opportunities:

The Scheme may seek to generate income through arbitrage opportunities such as Index / Stock Spot vs Index / Stock Futures or Index Futures vs Stock Futures or Future of same stock with different expiry months or ADR / GDR vs underlying shares etc. The Scheme may also use corporate action or event driven strategy where there is a potential opportunity for arbitrage in cash or derivate market such as dividend arbitrage or buy-back arbitrage or merger etc.

Debt Investments:

Investment in Debt securities (including securitised debt) and money market instruments will be as per the limits in the asset allocation table of the Scheme, subject to permissible limits laid under SEBI (MF) Regulations. Investment in debt securities will be guided by credit quality, liquidity, interest rates and their outlook.

Gold related instruments:

The Scheme may invest in Gold ETFs and other Gold related instruments (including derivatives, Sovereign Gold Bonds etc as and when SEBI/ RBI permits).

REITs & InvITs:

The Scheme may also invest in the hybrid securities viz. units of REITs and InvITs for diversification and subject to necessary stipulations by SEBI from time to time.

Subject to the Regulations and the applicable guidelines, the Scheme may engage in Stock Lending activities.

The Scheme may also invest in the schemes of Mutual Funds. Depending upon the market conditions and in the interest of the investors, the Fund Manager shall decide allocation to various asset classes, within the limits specified under section 'Asset Allocation' of the Scheme Information Document.

As part of the Fund Management process, the Scheme may use derivative instruments such as futures and options, or any other derivative instruments that are permissible or may be permissible in future under applicable regulations. However, trading in derivatives by the Scheme shall be for restricted purposes as permitted by the regulations.

For detailed derivative strategies, please refer to SAI.

Though every endeavor will be made to achieve the objective of the Scheme, the AMC/ Sponsor/ Trustee do not guarantee that the investment objective of the Scheme will be achieved. No guaranteed returns are being offered under the Scheme.

Risk Profile of the Scheme

Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. For Scheme specific risk factors refer pages 138 to 147. For details on risk factors and risk mitigation measures, please refer SID.

NAME OF SCHEME	HDFC Multi-Asset Fund (HMA	F) (Contd)						
Plans/ Options	Plans Op	tions under eac	ch Plan					
	Regular Plan •	Growth Option	1					
	Direct Plan	Income Distril	bution cum Capital W	/ithdrawal (IDCW) Optio	n^ (with Payout and Reinvestment facility)			
			,	to availability of distrib	•			
					outed out of investor's capital (Equalization			
	(Portfolio will be common for t	, ,		ce that represents realiz	ed gams.			
	Please refer SAI and instructi		•	details.				
Applicable NAV	Please refer to point 2 on page 1							
Minimum Application Amount /	1 1 0				Redemption (including switch-out):			
Number of Units	Purchase (including switch-i	in):	in):	se (including switch-	Redemption (including switch-out):			
	Rs. 100 and any amount then		Rs. 100 and any am	ount thereafter. Rs. 100 and in multiples of Re. 1/-				
	Note: Allotment of units will be done after deduction of applicable stamp duty and transaction charges, if any. Note: There will be no minimum received in the criterion for Unit based redemption.							
Despatch of Redemption Request	Within 3 working days of the rec	Fithin 3 working days of the receipt of the redemption request at the authorised centre of the HDFC Mutual Fund.						
Benchmark Index	65% Nifty 50 TRI + 25% Nifty	Composite Deb	t Index + 10% Price	of Domestic Gold				
Dividend/ IDCW Policy	Please refer to point 3 on page 1							
Name of the Fund Manager and tenure of managing the scheme (As on March 31, 2025)	Mr. Srinivasan Ramamurthy (E Mr. Bhagyesh Kagalkar (Gold) and Ms. Nandita Menezes (Arb Mr. Dhruv Muchhal (Dedicated	(Tenure: 3 years itrage) (Tenure:	s & 1 month); Mr. Art 2 days)	un Agarwal (Arbitrage) (·			
Name of the Trustee Company	HDFC Trustee Company Limite	d						
Performance of the Scheme	HMAF - Regular Plan - Growtl	n Option		Absolute returns for e	ach financial year for the last 5 years ^			
(as at March 31, 2025)	Period	Scheme		HMAF - Regular Pla Growth Option	an - 65% Nifty 50 TRI + 25% Nifty Composite Debt Index + 10% Price of Domestic Gold			
	Daturna for last 1 year	Returns% ^		60.00% 7				
	Returns for last 1 year Returns for last 3 years	10.04 12.40		50.00% - 49.82%	201			
	Returns for last 5 years	19.72		40.00% -	3%			
	Returns since inception*	10.2		30.00% -				
	^ Past performance may or i	may not be sus	tained in the future	20.00%	22.56% 22.67%			
	Returns greater than one year ar		, ,		15.66% 15.40% 10.04% 9.76%			
	* Inception Date: August 17, '05			10.00% -	5.32% 3.22%			
	# 65% Nifty 50 TRI + 25% Nifty of Domestic Gold (TRI)			0.00% 1 20-21	21-22 22-23 23-24 24-25			
	Since inception returns are calci		(allotment price)		Financial Year			
	HMAF - Direct Plan - Growth (Absolute returns for e	ach financial year for the last 5 years ^			
	Period	Scheme Returns% ^		HMAF - Direct Plan Growth Option	- 65% Nifty 50 TRI + 25% Nifty Composite Debt Index + 10% Price of Domestic Gold			
	Returns for last 1 year	11.30		60.00% ₇	Book mack 1 10% Thee of Bomestic dold			
	Returns for last 3 years	13.7		50.00% - 51.46%				
	Returns for last 5 years	21.23	3 18.85	42.78	3%			
	Returns since inception*	11.79		30.00% - 40.00% -				
	^ Past performance may or i	-		30.00% -	24.04% 22.67%			
	Returns greater than one year ar *Inception Date: January 01, '13		annualized (CAGR).		17.42% 15.40% 11.30% 9.76%			
	# 65% Nifty 50 TRI + 25% Nifty		ot Index + 10% Price	10.00% -	6.70% 3.22% 9.76%			
	of Domestic Gold (TRI)	, 00родио 20.		0.00%				
	Since inception returns are calculated on Rs. 19.1492 (allotment price) For Riskometer of Schemes and Benchmark, kindly refer cover pages.							
	Note: The Scheme formerly, a debt oriented hybrid fund, has undergone change in Fundamental attributes w.e.f. May 23, 2018 and become a multi asset fund investing in equities, debt and gold. Accordingly, the Scheme's benchmark has also changed. Hence, the performance of the Scheme from inception till May 22, 2018 may not strictly be comparable with those of the new benchmark.							
Additional Scheme Related disclosures	Scheme's portfolio holdings-htt Portfolio Turnover Ratio - Witho	•	•	·				
Expenses of the Scheme (i) Load Structure	allotment. However, please Any redemption in excess of Exit Load of 1.00% is point to be exit Load is payable if ur No exit load shall be levied for sy Also refer to point 4 on page 14	note that the Un of the above lim bayable if units a oits are redeeme vitching between 7 for further de actions such as	its will be redeemed o it shall be subject to the re redeemed / switched / switched out after n Options under the sa tails on load structur s SIP, STP etc., Exit L	n First In First Out (FIFO) he following exit load: ed out within 12 months 12 months from the date ame Plan within a Scheme. c. oad, if any, prevailing o	from the date of allotment. e of allotment.			

NAME OF SCHEME	HDFC Multi-Asset Fund (HMAF) (Contd)
(ii) Recurring Expenses (% p.a. of daily Net Assets)	Maximum Total Expense Ratio under Regulation 52 (6): Refer to point 5 on page 147. Actual expenses (inclusive of GST on Management fees and additional TER) for the previous financial year ended March 31, 2025 (Unaudited): • Regular Plan: 1.85% p.a. • Direct Plan: 0.71% p.a. The TER of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission which is charged in the Regular Plan. For the actual current expenses being charged, the investor should refer to the website of the mutual fund. Click here for Total Expense Ratio (TER) - https://www.hdfcfund.com/statutory-disclosure/total-expense-ratio-of-mutual-fund-schemes/reports Click here for factsheet – https://www.hdfcfund.com/investor-services/factsheets The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. Investors are requested to read "Section- Annual Scheme Recurring Expenses" in the SID.
Tax treatment for the Investors (Unit holders)	Investors are advised to refer to the details in the Statement of Additional Information and also independently refer to their tax advisor.
Daily Net Asset Value (NAV) Publication	The AMC shall update the NAVs on the website of the Fund and Association of Mutual Funds in India (AMFI) by 11.00 p.m. every Business day.
For Investor Grievances, Please contact	Please refer to point 6 on page 148 for details.
Unit holder's Information	Please refer to point 7 on page 148 for details.

IAME OF SCHEME	HDFC H	lybrid Debt Fund (HHDF)				
ype of Scheme	An oper	n-ended hybrid scheme investing predomina	antly in debt instruments			
ategory of Scheme	Conserv	vative Hybrid Fund				
EBI Scheme Code	HDFC/0)/H/CHF/03/10/0011				
nvestment Objective	equities	rate income/capital appreciation by investi no assurance that the investment objective o		ket instruments and	moderate exposure to	
sset Allocation	Instrum	ients		Indicative allocations (% of total assets)		
attern of the Scheme				Minimum	Maximum	
	Debt Se	curities (including securitized debt) and Mo	75	90		
	Equity a	and Equity related instruments#		10	25	
	Units is:	sued by REITs and InvITs		0	10	
	Non-co	nvertible preference shares		0	10	
	i.e., 30tl AUM as As per c	the Corporate Debt Market Development Fund ('CDMDF') within prescribed timelines, as may be amended from time to time. Subsequinitial contribution, an incremental contribution to CDMDF shall be made every six months from the end of half year, i.e. on a bi-annual i.e., 30th June and 31st December of the relevant year, within prescribed timelines, as may be amended from time to time, to ensure 25 AUM as at respective date(s) is invested in units of CDMDF at the prevalent NAV of the respective Class Units. As per clause 12.24.1 of Master Circular, the cumulative gross exposure through equity, debt, derivative positions (including fixed in derivatives), report ansactions and Real Estate Investment Trusts (REITs), Infrastructure Investment Trusts (InvITs), other per securities/assets and such other securities/assets as may be permitted by SEBI from time to time shall not exceed 100% of the net as: the Scheme. Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars) SR. No Type of Instrument Percentage of exposure Circular references 1. Securities Lending Clause 12.11 of Master Circular				
	securities the Scheller Indicati	es/assets and such other securities/ assets a eme. ve Table (Actual instrument/percentages n Type of Instrument	as may be permitted by SEBI from time to tim nay vary subject to applicable SEBI circula Percentage of exposure	rs) Circular references	00% of the net assets of	
	securities the Scheller Indicati	es/assets and such other securities/ assets a eme. ve Table (Actual instrument/percentages n Type of Instrument	nay vary subject to applicable SEBI circula Percentage of exposure a) Upto 25% of the net assets b) Upto 5% of the net assets at single	rs) Circular references	00% of the net assets of s aster Circular	
	securitie the Sche Indicati SR. No 1.	es/assets and such other securities/ assets a eme. ve Table (Actual instrument/percentages n Type of Instrument Securities Lending	nay vary subject to applicable SEBI circula Percentage of exposure a) Upto 25% of the net assets b) Upto 5% of the net assets at single intermediary i.e. broker level	rs) Circular references Clause 12.11 of Ma	s saster Circular	
	securitie the Sche Indicati SR. No 1.	es/assets and such other securities/ assets a eme. ve Table (Actual instrument/percentages in the securities of the sec	nay vary subject to applicable SEBI circula Percentage of exposure a) Upto 25% of the net assets b) Upto 5% of the net assets at single intermediary i.e. broker level Upto 100% of the total assets	rs) Circular references Clause 12.11 of Ma Clause 12.25 of Ma Clause 12.15 of Ma	s aster Circular aster Circular	
	securitie the Sche Indicati SR. No 1.	es/assets and such other securities/ assets a eme. ve Table (Actual instrument/percentages in type of Instrument Securities Lending Derivatives (Hedging and Non Hedging) Securitized Debt Structured Obligations or Credit	nay vary subject to applicable SEBI circula Percentage of exposure a) Upto 25% of the net assets b) Upto 5% of the net assets at single intermediary i.e. broker level Upto 100% of the total assets As per asset allocation table above As per asset allocation table above subject to regulatory limit. To meet liquidity requirements or pending deployment as per regulatory limits	rs) Circular references Clause 12.11 of Ma Clause 12.25 of Ma Clause 12.3 of Mast Clause 1 of Seventt Mutual Funds Regu	s aster Circular asset Circular aster Circular as Schedule of SEBI lations	
	securitie the Scholandicati SR. No 1.	es/assets and such other securities/ assets areme. ve Table (Actual instrument/percentages in Type of Instrument Securities Lending Derivatives (Hedging and Non Hedging) Securitized Debt Structured Obligations or Credit Enhancements Repo/ Reverse Repo / Tri- Party repos (TREPS) on Government Securities and	nay vary subject to applicable SEBI circula Percentage of exposure a) Upto 25% of the net assets b) Upto 5% of the net assets at single intermediary i.e. broker level Upto 100% of the total assets As per asset allocation table above As per asset allocation table above subject to regulatory limit. To meet liquidity requirements or pending	rs) Circular references Clause 12.11 of Ma Clause 12.25 of Ma Clause 12.3 of Mast Clause 1 of Seventt Mutual Funds Regu	s aster Circular assets Circular aster Circular as Schedule of SEBI lations	

NAME OF SCHEME	HDFC H	lybrid Debt Fund (HHDF) <i>(Contd)</i>				
	SR. No	Type of Instrument	Percentage of exposure	Circular references		
	8.	REITs and InVITs	REITs and InVITs	Clause 13 of Seventh Schedule of SEBI Mutual Funds Regulations and Clause 12.21 of Master Circular		
	9.	Overseas Securities	Upto 50% of its total assets	Clause 12.19 of Master Circular read with SEBI/HO/IMD/IMD-PoD-1/P/CIR/149 dated November 04, 2024		
	10.	Repo/ Reverse Repo in corporate del securities	ut Upto 10% of the net assets	Clause 12.18 of Master Circular		
	11.	Short Term deposits	As per regulatory limits	Clause 8 of Seventh Schedule of SEBI Mutual Funds Regulations and Clause 12.16 of Master Circular		
	12.	Mutual Fund Units	Clause 4 of Seventh Schedule of SEBI Mutual Funds Regulations			
	with gui and cas Change Short To Subject condition stated a Manage be amed In the e timeline Portfoli As per opassive	delines issued by SEBI and may also hold of hequivalent. Is in asset allocation pattern/Portfolio Reserm Defensive Consideration: to SEBI (MF) Regulations the asset allowable regulations are not absolute in the intention being at all times to seek to produce the intention being at all times to time.	cation pattern indicated above may change tions and political and economic factors. It must and that they can vary substantially dependented the interests of the Unit holders. As per investment pattern will be for short term and for fund manager will carry out portfolio rebalar time.	from time to time, keeping in view market st be clearly understood that the percentages ding upon the perception of the Investment clause 1.14.1.2.b of Master Circular, as may or defensive consideration only. Incing within 30 calendar days or such other event of change in the asset allocation due to		
	In case rebaland rebaland not rebaland aforesal	the portfolio is not rebalanced within the ce the portfolio shall be placed before the In cing up to sixty (60) Business days from the alanced within the aforementioned manda d circular including reporting the deviation to		tee, if it so desires, can extend the timeline for period. In case the portfolio of the scheme is follow the requirements specified under the		
Investment Strategy	The total assets of the Scheme will be invested primarily in Debt and Money market instruments. The Scheme seeks to gen income/capital appreciation by investing primarily in debt securities and money market instruments while having a moderate expost equities. The aim of equity strategy will be to build a portfolio of companies diversified across major industries, economic sectors and m capitalization that offer an acceptable risk reward balance. The Scheme will retain the flexibility to invest in the entire range of debt securities (including securitised debt) and money m instruments. Investment in debt securities and Money Market Instruments will be as per the limits in the asset allocation table of the Sch subject to permissible limits laid under SEBI (MF) Regulations. Investment in debt securities will be guided by credit quality, liquidity, int rates and their outlook. The Scheme may also invest in the hybrid securities viz. units of REITs and InvITs for diversification and subject to necessary stipulation SEBI from time to time. Subject to the Regulations and the applicable guidelines, the Scheme may engage in Stock Lending activities. The Scheme may also invest in the schemes of Mutual Funds. As part of the Fund Management process, the Scheme may use derivative instruments such as futures and options, or any other deriv instruments that are permissible or may be permissible in future under applicable regulations. However, trading in derivatives by the Schall be for restricted purposes as permitted by the regulations. For detailed derivative strategies, please refer to SAI. Though every endeavor will be made to achieve the objective of the Scheme, the AMC/ Sponsor/ Trustee do not guarantee that the invest objective of the Scheme will be achieved. No guaranteed returns are being offered under the Scheme.					
Risk Profile of the Scheme	before i	Fund Units involve investment risks includ nvestment. For Scheme specific risk factor iils on risk factors and risk mitigation mea		d the SID carefully for details on risk factors		
Plans/ Options	• Re	gular Plan • Direct Plan • G • In ID * Qu ar ID	s under each Plan owth come Distribution cum Capital Withdrawal (I CW Option with Payout and Reinvestment fa Monthly - 25th day of each month parterly - 25th day of third month of each qu d December. CW Payout in case IDCW Payout or IDCW R IDCW shall be declared subject to availabili vestors should note that the IDCW amount c pital (Equalization Reserve), which is part of	cility)* arter ending March, June, September einvestment is not indicated ty of distributable surplus an be distributed out of investor's		
	١ ,	io will be common for the above Plans) refer SAI and instruction 6 of applicatio				
Applicable NAV	Please	refer to point 2 on page 147 for details.				

NAME OF SCHEME	HDFC Hybrid Debt Fund (HHD	F) (Contd)								
Minimum Application Amount / Number of Units	Purchase (including switch-	in):	Additional Purchas	se (includin	g switch-	Redemp	tion (includin	g switch-o	ut):	
	Rs. 100 and any amount ther	reafter.	Rs. 100 and any am	ount thereaf	ter.		and in multiple	es of Re. 1/	'-	
	Note: Allotment of units will transaction charges, if any.	l be done after	r deduction of applic	cable stamp	duty and		ere will be no m			
Despatch of Redemption Request	Within 3 working days of the rec	ceipt of the reder	nption request at the a	uthorised ce	ntre of the H		for Unit based I	euempuon		
Benchmark Index	NIFTY 50 Hybrid Composite De	<u> </u>	· · ·							
Dividend/ IDCW Policy	Please refer to point 3 on page 1		(Total Hotal II acx)	1						
Name of the Fund Manager and tenure of managing the scheme (As on March 31, 2025)	Mr. Srinivasan Ramamurthy (E Mr. Dhruv Muchhal (Dedicated	quity) (Tenure:						& 6 month	s)	
Name of the Trustee Company	HDFC Trustee Company Limite	d								
Performance of the Scheme	HHDF - Regular Plan - Growtl	h Option		Absolute	Returns for e	each Financ	ial Year for last	5 years ^		
(as at March 31, 2025)	Period	Schem Returns% 1	-				Regular Plan - Gro brid Composite D		ex (TRI)	
	Returns for last 1 year	7.9	9 8.44	25.00% -	21.63%					
	Returns for last 3 years	10.2		20.00% -	17.06	\$0 <u>/</u>		17 190/		
	Returns for last 5 years	12.5		2 15 00% -	17.00	770		17.13%		
	Returns since inception* ^ Past performance may or	may not be sue		15.00% -		10.95%		11.409	11.40%	
	Returns greater than one year at *Inception Date: December 26,	re compounded		10.00% - 5.00% -		7.37	5.84%		7.99% 8.44%	
	# NIFTY 50 Hybrid Composite [x (TRI)				3.39%			
	Since inception returns are calc		, ,	0.00% -	20-21	21-22	22-23 Financial Year	23-24	24-25	
	HHDF - Direct Plan - Growth (Option		Absolute	Returns for 6	each Financ	ial Year for last			
	Period	Schem Returns% /	-	05.00%			Direct Plan - Grov brid Composite D		ex (TRI)	
	Returns for last 1 year	8.5		25.00% -	22.14%					
	Returns for last 3 years	10.7		20.00% -	17.06	%		17.73%		
	Returns for last 5 years Returns since inception*	13.0 10.0		≅ 15.00% -						
	^ Past performance may or			15.00% -		11.45%		11.409		
	Returns greater than one year ar	-		10.00% -		7.37	^{7%} 6.32%		8.58% 8.44%	
	*Inception Date: January 01, '1		,	5.00% -			3.39%			
	# NIFTY 50 Hybrid Composite [' '	0.00% -						
	Since inception returns are calcu For Riskometer of Schemes and			0.00%	20-21	21-22	22-23 Financial Year	23-24	24-25	
Additional Scheme Related	Scheme's portfolio holdings-ht	tps://www.hdfc	fund.com/statutory-d	lisclosure/po	rtfolio/mor	ithly-portfo	olio			
disclosures	Portfolio Turnover Ratio - N.A.	(As on March 31	1, 2025)							
Expenses of the Scheme (i) Load Structure	Exit Load : • In respect of each purchas	se / switch-in of	Units, 15% of the uni	ts ("the limit'	') may be r	edeemed v	vithout any exit	load from	the date of	
	 In respect of each purchase / switch-in of Units, 15% of the units ("the limit") may be redeemed without any exit load from the date of allotment. However, please note that the Units will be redeemed on First In First Out (FIFO) basis. Any redemption in excess of the limit shall be subject to the following exit load: 									
	- Exit load of 1.00% is pa		-	-		the date of	allotment of ur	its.		
	No Exit Load is payable if U	-			-					
	No exit load shall be levied for sv	witching betwee	n Options under the sa	ame Plan with	nin a Schem	ie.				
	Also refer to point 4 on page 14	17 for further de	tails on load structur	е.						
	In respect of Systematic Trans	sactions such a	s SIP, STP etc., Exit L	oad, if any, p	revailing o	n the date	of registration	/ enrolme	nt shall be	
	levied.	/	. Ilia la calata at cart		e . d.i.					
(II) B	The Trustee reserves the right to									
(ii) Recurring Expenses (% p.a. of daily Net Assets)	Maximum Total Expense Ratio Actual expenses (inclusive of	_				ovious fina	noial year on	dod March	21 2025	
(10 p.a. of daily Net Assets)	(Unaudited):	GST OII WAIIA	gennenn nees and add	ullional TEN)	ioi tile pi	evious iiiia	iliciai yeal elli	ueu Maicii	31, 2023	
	• Regular Plan: 1.76% p.a.	Direct Pl	an:1.21% p.a.							
	The TER of the Direct Plan under Regular Plan.		•	tent of the di	stribution e	xpenses / o	commission w	hich is cha	rged in the	
	For the actual current expenses (TER) - https://www.hdfcfund.c	com/statutory-d	lisclosure/total-expen	se-ratio-of-n	nutual-fund			or Total Exp	ense Ratio	
	Click here for factsheet – https:/ The maximum limit of recurring 1996. Investors are requested to	g expenses that	can be charged to the	e Scheme w	ould be as p		tion 52 of the S	SEBI (MF) F	Regulation,	
Tax treatment for the Investors (Unit holders)	Investors are advised to refer to	the details in the	Statement of Addition	nal Informatio	on and also	independe	ntly refer to the	irtax adviso	or.	
Daily Net Asset Value (NAV)	The AMC shall update the NAV	s on the website	e of the Fund and Asso	ociation of M	utual Funds	s in India (A	MFI) bv 11.00	p.m. ever	y Business	
Publication	day.					(,	, .,			

NAME OF SCHEME	HDFC Hybrid Debt Fund (HHDF) (Contd)
For Investor Grievances, Please contact	Please refer to point 6 on page 148 for details.
Unit holder's Information	Please refer to point 7 on page 148 for details.

NAME OF SCHEME	HDFC N	ifty 50 Index Fund (Formerly HDFC Index	Fund- NIFTY 50 Plan (HIF - NIFTY 50 P	lan))			
Type of Scheme	An open	ended scheme replicating/tracking NIFTY	50 Index (TRI)				
Category of Scheme	Index Fu	nd	, ,				
SEBI Scheme Code	HDFC/0/	O/EIN/02/06/0010					
Investment Objective		stment objective of the Scheme is to general	te returns that are commensurate with the r	nerformance of the NIFT	Y 50 Index subject to		
mroomont objective	tracking		to rotarno tractaro commonotrato with the	oorioimanoo or alo ivii i	1 00 maox, subject to		
		no assurance that the investment objective o	of the Scheme will be achieved.				
Accet Allegation		·		Indicative allegations	(0/ of total acceta)		
Asset Allocation Pattern of the Scheme	Instrum	ents	_	Indicative allocations			
Tattorii or tiio oonomo	Coouritio	a agreed by Nifty FO Index (TDI)		Minimum	Maximum		
		s covered by Nifty 50 Index (TRI)	valuding auboprintion and radometics	95 0	100 5		
	cash flo	curities & Money Market Instruments but ϵ	xcluding subscription and redemption	U	5		
	redempt As per c other per the net as	otion cash flow is the subscription money in ions. lause 12.24.1 of Master Circular, the cumurmitted securities/assets and such other sessets of the Scheme. The Table (Actual instrument/percentages in the Scheme)	ulative gross exposure through equity, deb curities/assets as may be permitted by SE	t and derivative position BI from time to time sha	ns, repo transactions,		
	SR. No	71	Percentage of exposure	Circular references			
	1.	Securities Lending	a) Upto 25% of the net assets b) Upto 5% of the net assets at single intermediary i.e. broker level	Clause 12.11 of Mas	ster Circular		
	2.	Derivatives ^	Upto 100% of the net assets	Clause 12.25 of Master Circular			
	3.	Repo/ Reverse Repo / Tri- Party repos (TREPS) on Government Securities and Treasury Bills (G-Secs and T-Bills)	To meet liquidity requirements or pending deployment as per regulatory limits	g Clause 1 of Seventh Schedule of SEE Mutual Funds Regulations			
	4.	Short Term deposits	As per regulatory limits	Clause 8 of Seventh Schedule of SE Mutual Funds Regulations and Clau 12.16 of Master Circular			
	5.	Mutual Fund Units	Upto 5% of the net assets of the scheme Upto 5% of the net assets of the Mutua Fund (i.e. across all the schemes of the Fund)	ual Mutual Funds Regulations			
	^ Exposure to equity derivatives shall be taken in case of portfolio rebalancing or unavailability of the underlying securities. In addition to the instruments stated in the asset allocation table, the Scheme may from time to time hold cash. The Scheme will not make any investment in-						
	SR. No 1.	Types of Instruments Debt Derivatives					
	2.	Credit Default Swaps					
	3.	ADR/GDR/Foreign Securities					
	4.	Securitized Debt					
	5.	Repo/ Reverse Repo in permitted corpora	te debt securities				
	6.	Unlisted debt instrument					
	7.	Bespoke or complex debt products such as Securitized Debt, Structured obligations (SO rating) and/or credit enhanced debt (CF rating), Securities with special features such as Debt instruments having special features viz. subordination to equity (absorbs losses before equity capital) and/or convertible to equity upon trigger of a pre-specified event for loss absorption					
	8.	Inter scheme transactions i.e. transfers	, yana a 33 was mesa spoon				
	9.	Short Selling					
	10.	- 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -					
	Change	in Asset Allocation Pattern/ Portfolio Reba	· · · · · · · · · · · · · · · · · · ·				
	As an indicativ	rm Defensive Consideration lex linked scheme, the investment policy is p e and subject to the SEBI (MF) Regulations .b of Master Circular the Fund Manager,	and Circulars issued thereunder, the sam may deviate from the above investment	e may vary from time to	o time. As per, clause		
	consider	ations. The same will be rebalanced within 7 Replication norms	⁷ Business Days.				

As per clause 3.6.7 of Master Circular:

- any transactions undertaken in the scheme portfolio in order to meet the redemption and subscription obligations shall be done while ensuring that post such transactions replication of the portfolio with the index is maintained at all points of time.
- in case of change in constituents of the index due to periodic review, the portfolio of the Scheme shall be rebalanced within 7 calendar days or such other timeline as may be prescribed by SEBI from time to time.

Tracking Error: The Scheme, in general, will hold all the securities that constitute the Underlying Index in the same proportion as the index. Expectation is that, over a period of time, the tracking error of the Scheme relative to the performance of the Underlying Index will be relatively low. The AMC would monitor the tracking error of the Scheme on an ongoing basis and would seek to minimize tracking error to the maximum extent possible.

NAME OF SCHEME	HDFC Nifty 50 Index Fund (Fo	rmerly HDFC li	ndex Fund- NIFTY 50	Plan (HIF - NIFTY 50	Plan)) (Contd)			
	months). However, in case of evolatility during rebalancing of the tracking error may exceed the at Tracking difference (TD) for ec	•						
Investment Strategy	HDFC Nifty 50 Index Fund will be managed passively with investments in stocks comprising the Underlying Index subject to tracking error. The investment strategy would revolve around reducing the tracking error to the least possible extent through regular rebalancing of the portfolio, taking into account the change in weights of stocks in the Index as well as the incremental collections/redemptions in the Scheme. A part of the funds may be invested in debt and money market instruments, to meet liquidity requirements. Since the Scheme is index fund, it will only invest in securities constituting the Underlying Index. However, due to corporate action in companies comprising the index, the Scheme may be allocated/allotted securities which are not part of the index. Such holdings would be rebalanced within 7 Business Days from the date of allotment / listing of such securities. As part of the Fund Management process, the Scheme may use derivative instruments such as index futures and options, or any other derivative instruments that are permissible or may be permissible in future under applicable regulations. However, trading in derivatives by the Scheme shall be for restricted purposes as permitted by the Regulations. For detailed derivative strategies, please refer to SAI. Subject to the Regulations and the applicable guidelines, the Scheme may engage in Stock Lending activities. The Scheme may also invest in the debt schemes of Mutual Funds in terms of the prevailing SEBI (MF) Regulations. Though every endeavor will be made to achieve the objective of the Scheme, the AMC/Sponsor/Trustee do not guarantee that the investment objective of the Scheme will be achieved. No guaranteed returns are being offered under the Scheme.							
Risk Profile of the Scheme	Mutual Fund Units involve inves before investment. For Scheme For details on risk factors and r	specific risk fac	tors refer pages 138 to	147.	ead the SID carefully for details on risk factors			
Plans/ Options		ons under eacl	• • • • • • • • • • • • • • • • • • • •					
	Regular Plan Direct Plan (Portfolio will be common for the Please refer SAI and instruction)	Growth he above Plans)	details.				
Applicable NAV	Please refer to point 2 on page 14	47 for details.						
Minimum Application Amount / Number of Units	Purchase (including switch-i		Additional Purchas	e (including switch-	Redemption (including switch-out):			
		Rs. 100 and any amount thereafter. Rs. 100 and any am Note: Allotment of units will be done after deduction of applic			thereafter.			
Despatch of Redemption Request	Within 3 working days of the rec	aint of the raden	antion request at the a	uthoricad contra of the H	'			
Benchmark Index	Nifty 50 Index (Total Returns In	•	iption request at the at		DI O Mutau i ana.			
Dividend/ IDCW Policy	Not Applicable as Scheme curre		for IDCW Option					
•			ei ibow option					
Name of the Fund Manager and tenure of managing the scheme (As on March 31, 2025)	Ms. Nandita Menezes (Tenure: Mr. Arun Agarwal (Tenure: 4 ye	- /	8)					
Name of the Trustee Company	HDFC Trustee Company Limited	d						
Performance of the Scheme	HIF - Regular Plan - Growth O	ption		Absolute Returns for e	each Financial Year for last 5 years ^			
(as at March 31, 2025)	Period	Schem Returns% ^		1	ular Plan - Growth Option INIFTY 50 Index (TRI)			
	Returns for last 1 year	6.1		80.00% 70.00%	1%			
	Returns for last 3 years	11.29		60.00% -				
	Returns for last 5 years Returns since inception*	23.09		50.00% - 40.00% -				
	^ Past performance may or r			30.00% +	29.58% 30.08%			
	Returns greater than one year ar	e compounded	annualized (CAGR).	20.00% -	19.66% 20.26%			
	*Inception Date: July 17, '02	#NIFTY 50 In	` /	10.00% -	0.13% 0.59%			
	Since inception returns are cal price)	iculated on Ks.	10.3260 (allotment	0.00% 1 20-21	21-22 22-23 23-24 24-25 Financial Year			
	HIF - Direct Plan - Growth Opt	tion		Absolute Returns for e	each Financial Year for last 5 years ^			
	Period	Scheme Returns% ^	-	■ HN50F - Dire	act Plan - Growth Option NIFTY 50 Index (TRI)			
	Returns for last 1 year	6.3		80.00% 71.90% 72.5	4%			
	Returns for last 3 years	11.4		70.00% - 60.00% -				
	Returns for last 5 years	23.3						
	Returns since inception* ^ Past performance may or r	12.88		50.00% - 40.00% -	00.700/.00.000/			
	Returns greater than one year ar	-		30.00% -	29.79% 30.08% 19.89% 20.26%			
	*Inception Date: January 01, '13		O Index (TRI)	20.00% - 10.00% -	6.32% 6.65%			
	Since inception returns are cal		51.3793 (allotment	0.00%	0.33% 0.59%			
	price)	Danak-marila lidas	dhu nafan cawan	20-21	21-22 22-23 23-24 24-25			
	For Riskometer of Schemes and I	Denchmark, Kind	ııy reier cover pages.		Financial Year			
				·				

NAME OF SCHEME	HDFC Nifty 50 Index Fund (Formerly HDFC Index Fund- NIFTY 50 Plan (HIF - NIFTY 50 Plan)) (Contd)
Additional Scheme Related disclosures	Scheme's portfolio holdings - https://www.hdfcfund.com/statutory-disclosure/portfolio/monthly-portfolio Exposure to Top 7 issuers, stocks, groups and sectors - https://www.hdfcfund.com/investor-services/factsheets Portfolio Disclosure — Monthly - https://www.hdfcfund.com/statutory-disclosure/portfolio/monthly-portfolio Half yearly - https://www.hdfcfund.com/statutory-disclosure/scheme-financials Portfolio Turnover Ratio - Without Derivative: 10.06%; With Derivatives: 10.08% (As on March 31, 2025)
Expenses of the Scheme (i) Load Structure	Exit Load: In respect of each purchase / switch-in of Units, an Exit Load of 0.25% is payable if Units are redeemed / switched-out within 3 days from the date of allotment. No Exit Load is payable if Units are redeemed / switched-out after 3 days from the date of allotment. No Entry Load will be charged. No exit load shall be levied for switching between Options under the same Plan within a Scheme. Also refer to point 4 on page 147 for further details on load structure. In respect of Systematic Transactions such as SIP, STP etc., Exit Load, if any, prevailing on the date of registration / enrolment shall be levied. The Trustee reserves the right to change / modify the load structure from a prospective date.
(ii) Recurring Expenses (% p.a. of daily Net Assets)	Maximum Total Expense Ratio under Regulation 52 (6): The AMC has estimated that upto 1.00% of the daily net assets of the scheme will be charged to the scheme as expenses. Actual expenses (inclusive of GST on Management fees and additional TER) for the previous financial year ended March 31, 2025 (Unaudited): Regular Plan: 0.35% p.a. Direct Plan: 0.20% p.a. The TER of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission which is charged in the Regular Plan. For the actual current expenses being charged, the investor should refer to the website of the mutual fund. Click here for Total Expense Ratio (TER) - https://www.hdfcfund.com/statutory-disclosure/total-expense-ratio-of-mutual-fund-schemes/reports Click here for factsheet – https://www.hdfcfund.com/investor-services/factsheets The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. Investors are requested to read "Section-Annual Scheme Recurring Expenses" in the SID.
Tax treatment for the Investors (Unit holders) Daily Net Asset Value (NAV)	Investors are advised to refer to the details in the Statement of Additional Information and also independently refer to their tax advisor. The AMC shall update the NAVs on the website of the Fund and Association of Mutual Funds in India (AMFI) by 11.00 p.m. every Business
Publication	day.
For Investor Grievances, Please contact	Please refer to point 6 on page 148 for details.
Unit holder's Information	Please refer to point 7 on page 148 for details.

NAME OF SCHEME	HDFC B	SE Sensex Index Fund (Formerly HDFC Ir	ndex Fund - BSE SENSEX Plan (HIF - BSE	SENSEX Plan))				
Type of Scheme	An open	An open-ended scheme replicating/ tracking BSE SENSEX Index (TRI)						
Category of Scheme	Index Fu	nd						
SEBI Scheme Code	HDFC/O/	/O/EIN/02/06/0009						
Investment Objective		stment objective of the Scheme is to gene o tracking errors	erate returns that are commensurate with t	he performance of th	e BSE SENSEX Inde			
	There is a	no assurance that the investment objective o	of the Scheme will be achieved.					
Asset Allocation	Instrum	ents		Indicative allocation	s (% of total assets			
Pattern of the Scheme				Minimum	Maximum			
	Securitie	s covered by BSE SENSEX Index (TRI)		95	100			
	Debt Sec cash flo	curities & Money Market Instruments but e w	xcluding subscription and redemption	0	5			
	redempt As per c other pe the net a	ions. lause 12.24.1 of Master Circular, the cumu rmitted securities/assets and such other se ssets of the Scheme.	transit before deployment and redemption c llative gross exposure through equity, debt curities/assets as may be permitted by SEB	and derivative positio	ns, repo transaction			
		<i>r</i> e Table (Actual instrument/percentages n	nay vary subject to applicable SEBI circula	ırs)				
	SR. No	ve Table (Actual instrument/percentages n Type of Instrument	nay vary subject to applicable SEBI circula Percentage of exposure	rs) Circular references	;			
			nay vary subject to applicable SEBI circula Percentage of exposure a) Upto 25% of the net assets b) Upto 5% of the net assets at single intermediary i.e. broker level	Circular references Clause 12.11 of Ma				
	SR. No	Type of Instrument	Percentage of exposure a) Upto 25% of the net assets b) Upto 5% of the net assets at single	Circular references Clause 12.11 of Ma	ster Circular			
	SR. No 1.	Type of Instrument Securities Lending	Percentage of exposure a) Upto 25% of the net assets b) Upto 5% of the net assets at single intermediary i.e. broker level Upto 100% of the net assets To meet liquidity requirements or pending	Clause 12.11 of Ma Clause 12.25 of Ma	ster Circular ster Circular th Schedule of SEE			
	\$R. No 1.	Type of Instrument Securities Lending Derivatives ^ Repo/ Reverse Repo / Tri- Party repos (TREPS) on Government Securities and	Percentage of exposure a) Upto 25% of the net assets b) Upto 5% of the net assets at single intermediary i.e. broker level Upto 100% of the net assets To meet liquidity requirements or pending	Clause 12.11 of Ma Clause 12.25 of Ma Clause 1 of Sevent	ster Circular ster Circular th Schedule of SEB attions th Schedule of SEB			

HDFC BSE Sensex Index Fund (Formerly HDFC Index Fund - BSE SENSEX Plan (HIF - BSE SENSEX Plan)) (Contd...) NAME OF SCHEME Exposure to equity derivatives shall be taken in case of portfolio rebalancing or unavailability of the underlying securities. In addition to the instruments stated in the asset allocation table, the Scheme may from time to time hold cash. The Scheme will not make any investment in-SR. No Types of Instruments **Debt Derivatives** 1. 2 Credit Default Swaps 3. ADR/GDR/Foreign Securities 4 Securitized Debt 5. Repo/Reverse Repo in permitted corporate debt securities Unlisted debt instrument 6. Bespoke or complex debt products such as Securitized Debt, Structured obligations (SO rating) and/or credit enhanced debt (CE 7. rating), Securities with special features such as Debt instruments having special features viz. subordination to equity (absorbs losses before equity capital) and/or convertible to equity upon trigger of a pre-specified event for loss absorption 8 Inter scheme transactions i.e. transfers 9 Short Selling 10 Unrated debt and money market instruments (except G-Secs, T-Bills and other money market instruments) Change in Asset Allocation Pattern/Portfolio Rebalancing Short Term Defensive Consideration As an index linked scheme, the investment policy is primarily passive management. However, as the above-mentioned investment pattern is indicative and subject to the SEBI (MF) Regulations and Circulars issued thereunder, the same may vary from time to time. As per, clause 1.14.1.2.b of Master Circular the Fund Manager, may deviate from the above investment pattern for short term period on defensive considerations. The same will be rebalanced within 7 Business Days. Portfolio Replication norms As per clause 3.6.7 of Master Circular: any transactions undertaken in the scheme portfolio in order to meet the redemption and subscription obligations shall be done while ensuring that post such transactions replication of the portfolio with the index is maintained at all points of time. in case of change in constituents of the index due to periodic review, the portfolio of the Scheme shall be rebalanced within 7 calendar days or such other timeline as may be prescribed by SEBI from time to time. Tracking Error: The Scheme, in general, will hold all the securities that constitute the Underlying Index in the same proportion as the index. Expectation is that, over a period of time, the tracking error of the Scheme relative to the performance of the Underlying Index will be relatively low. The AMC would monitor the tracking error of the Scheme on an ongoing basis and would seek to minimize tracking error to the maximum extent possible. Under normal market circumstances, such tracking error is not expected to exceed by [2.00%] p.a. (based on daily rolling returns for last 12 months). However, in case of events like, Dividend issuance by constituent members, rights issuance by constituent members, and market volatility during rebalancing of the portfolio following the rebalancing of the underlying basket, etc. or in abnormal market circumstances, the tracking error may exceed the above mentioned limits. Tracking difference (TD) for equity oriented passive schemes: Tracking difference shall be targeted to be 50 bps (over and above actual TER charged). In case the same is not maintained, it shall be brought to the notice of trustees along with corrective actions taken by the AMC. **Investment Strategy** HDFC BSE Sensex Index Fund will be managed passively with investments in stocks comprising the Underlying Index subject to tracking error. The investment strategy would revolve around reducing the tracking error to the least possible extent through regular rebalancing of the portfolio, taking into account the change in weights of stocks in the Index as well as the incremental collections/redemptions in the Scheme. A part of the funds may be invested in debt and money market instruments, to meet liquidity requirements. Since the Scheme is index fund, it will only invest in securities constituting the Underlying Index. However, due to corporate action in companies comprising the index, the Scheme may be allocated/allotted securities which are not part of the index. Such holdings would be rebalanced within 7 Business Days from the date of allotment / listing of such securities. As part of the Fund Management process, the Scheme may use derivative instruments such as index futures and options, or any other derivative instruments that are permissible or may be permissible in future under applicable regulations. However, trading in derivatives by the Scheme shall be for restricted purposes as permitted by the Regulations. For detailed derivative strategies, please refer to SAI. Subject to the Regulations and the applicable guidelines, the Scheme may engage in Stock Lending activities. The Scheme may also invest in the debt schemes of Mutual Funds in terms of the prevailing SEBI (MF) Regulations. Though every endeavor will be made to achieve the objective of the Scheme, the AMC/Sponsor/Trustee do not guarantee that the investment objective of the Scheme will be achieved. No quaranteed returns are being offered under the Scheme. Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors Risk Profile of the Scheme before investment. For Scheme specific risk factors refer pages 138 to 147. For details on risk factors and risk mitigation measures, please refer SID Plans/ Options **Plans** Options under each Plan Regular Plan Growth Direct Plan (Portfolio will be common for the above Plans) Please refer SAI and instruction 6 of application form for further details. Applicable NAV Please refer to point 2 on page 147 for details **Minimum Application Amount /** Purchase (including switch-in): Additional Purchase (including switch-Redemption (including switch-out): **Number of Units** Rs. 100 and any amount thereafter. Rs. 100 and any amount thereafter. Rs. 100 and in multiples of Re. 1/thereafter. Note: Allotment of units will be done after deduction of applicable stamp duty and Note: There will be no minimum redemption transaction charges, if any criterion for Unit based redemption. **Despatch of Redemption Request** Within 3 working days of the receipt of the redemption request at the authorised centre of the HDFC Mutual Fund.

NAME OF SCHEME	HDFC BSE Sensex Index Fund (Formerly HDFC Index Fund - BSE SENSEX Plan (HIF - BSE SENSEX Plan)) (Contd)						
Benchmark Index	BSE SENSEX Index (TRI) [*Up						
Dividend/ IDCW Policy	Not Applicable as Scheme curre			V 74			
Name of the Fund Manager and tenure of managing the scheme	Ms. Nandita Menezes (Tenure: Mr. Arun Agarwal (Tenure: 4 ye	2 days)	·				
(As on March 31, 2025)		,					
Name of the Trustee Company	HDFC Trustee Company Limite						
Performance of the Scheme	HIF - Regular Plan - Growth C)ption		Absolute Returns for each Financial Year for last 5 years ^			
(as at March 31, 2025)	Period	Scheme	Benchmark	HBSIF - Regular Plan - Growth Option BSE SENSEX			
	Returns for last 1 year	Returns% ^	Returns%# 6.39	Index (TRI)			
	Returns for last 3 years	10.66	11.17	70.00% 68.89% 69.82%			
	Returns for last 5 years	22.16	22.77	60.00% - E 50.00% -			
	Returns since inception*	50.00% - 22 40.00% -					
	^ Past performance may or	-		30.00% - 26.00% 26.50%			
	Returns greater than one year are compounded annualized (CAGR). * Inception Date: July 17, '02 # BSE SENSEX Index (TRI)			10.00% - 1.57% 2.03% 5.92% 6.39% 0.00%			
	Since inception returns are ca price)		2.1610 (allotment	20-21 21-22 22-23 23-24 24-25 Financial Year			
	HIF - Direct Plan - Growth Op	tion		Absolute Returns for each Financial Year for last 5 years ^			
	Period	Scheme Returns% ^	Benchmark Returns%#	■ HBSIF - Direct Plan - Growth Option ■ BSE SENSEX Index (TRI)			
	Returns for last 1 year	6.08	6.39	80.00%			
	Returns for last 3 years Returns for last 5 years	10.85 22.39	11.17 22.77	70.00% - 60.00% -			
	Returns since inception*	12.98	13.34	50.00% - 40.00% -			
	^ Past performance may or	-		2			
	Returns greater than one year at	•	nualized (CAGR).	20.00% - 19.15% 19.50%			
	*Inception Date: January 01, '1 # BSE SENSEX Index (TRI)	ა		10.00%-			
	Since inception returns are calcula	ated on Rs. 163.633	8 (allotment price)	0.00% 20-21 21-22 22-23 23-24 24-25			
	For Riskometer of Schemes and	Benchmark, kindly	refer cover pages.	Financial Year			
	Note: The benchmark of the Scheme changed from S&P BSE SENSEX Index (TRI) to BSE SENSEX Index (TRI) with effect from June 01, 2024						
Additional Scheme Related disclosures	Exposure to Top 7 issuers, stoo Portfolio Disclosure – Monthly - https://www.hdfcfund Half yearly - https://www.hdfcfu	cks, groups and sed d.com/statutory-di und.com/statutory-	ctors - https://www isclosure/portfolio/ disclosure/schem				
Expenses of the Scheme (i) Load Structure	In respect of each purchase the date of allotment. No Exit Load is payable if Unit No exit load shall be levied for swalls or efer to point 4 on page 14 In respect of Systematic Translevied. The Trustee reserves the right to	nits are redeemed/ witching between 0 17 for further detai cactions such as S	switched-out after ptions under the sa is on load structure IP, STP etc., Exit Load structure from the	e. pad, if any, prevailing on the date of registration / enrolment shall be			
(ii) Recurring Expenses	Maximum Total Expense Ratio under Regulation 52 (6):						
(% p.a. of daily Net Assets)	The AMC has estimated that upto 1.00% of the daily net assets of the scheme will be charged to the scheme as expenses. Actual expenses (inclusive of GST on Management fees and additional TER) for the previous financial year ended March 31, 2025 (Unaudited):						
	• Regular Plan : 0.36% p.a.	• Direct Plan	: 0.20% p.a.				
		er the Scheme will	be lower to the ext	tent of the distribution expenses / commission which is charged in the			
				ofer to the website of the mutual fund. Click here for Total Expense Ratio se-ratio-of-mutual-fund-schemes/reports			
	Click here for factsheet – https:/ The maximum limit of recurring 1996. Investors are requested to	g expenses that car	n be charged to the	e Scheme would be as per Regulation 52 of the SEBI (MF) Regulation,			
Tax treatment for the Investors (Unit holders)	·			nal Information and also independently refer to their tax advisor.			
Daily Net Asset Value (NAV) Publication	The AMC shall update the NAVs day.	s on the website of	the Fund and Asso	ociation of Mutual Funds in India (AMFI) by 11.00 p.m. every Business			
For Investor Grievances, Please contact	Please refer to point 6 on page 1						
Unit holder's Information	Please refer to point 7 on page 1	48 for details.					

NAME OF SCHEME	HDFC In	come Plus Arbitrage Active FOF (Former	ly HDFC Dynamic PE Ratio Fund of Fund	s)				
Type of Scheme	An open	ended Fund of Fund scheme investing in Un	its of Arbitrage and Debt Mutual Fund schem	nes				
Category of Scheme	Fund of	Funds						
SEBI Scheme Code	HDFC/0	/0/F0D/18/03/0041						
Investment Objective		ate income / long-term capital appreciation no assurance that the investment objective (chemes.				
Asset Allocation Pattern of the Scheme	Instrum	Instruments Indicative allocations (% of total and total						
	Units of	Units of Arbitrage Fund and Debt Mutual Fund Schemes # 95 100						
		Debt Securities & Money Market Instruments@ 0 5						
		posure to units of debt mutual fund scheme:	s, debt securities and money market instrun	nents@ shall be belov	v 65%.			
	The List 1. HDFC 2. HDFC Market F and PSL NIFTY G 2027 Inc 40:60 In objective The AMO a change foreign s As per C	nd Overnight Mutual Fund Schemes for liquid of the scheme includes: Arbitrage Fund or any other Arbitrage Fund a Corporate Bond Fund, HDFC Credit Risk Fund, HDFC Short Term Debt Fund, HDFC NI Debt Fund, HDFC Gilt Fund, HDFC Nifty G-Sec Apr 2029 Index Fund, HDFC Nifty G-Sec Jun 2036 Index fund, HDFC Nifty G-Sec Jun 2036 Index fund, HDFC Nifty SDL Oct 2026 Index fes, strategy, asset allocation and other attrib Creserves the right to modify the list of arbitre in the fundamental attributes of the Schemecurities, foreign securitized debt, stock lenstages 12.24.1 of Master Circular, the curr	as found suitable by the Fund Manager und, HDFC Liquid Fund, HDFC Overnight Fu ledium Term Debt Fund, HDFC Income Fun Rate Debt Fund, HDFC Ultra Short Term Fur ac Dec 2026 Index Fund, HDFC Nifty G-Sec k Fund, HDFC Nifty G-Sec Sep 2032 Index F Fund, and / or other schemes of HDFC Mutu utes. rage schemes / debt schemes from time to t e. As the Scheme invests in the Underlying si ding, etc as per investments / transactions a nulative gross exposure through all permis	d, HDFC Dynamic Del d and HDFC Long Dui July 2031 Index Fund fund, HDFC NIFTY SD ial Fund or other Mutu time and such change Schemes, it will have e and limits of the Under ssible investments viz	bt Fund, HDFC Bankir ration Debt Fund, HDI , HDFC Nifty G-Sec Ju L Plus G-Sec Jun 202 ial Funds having simil shall not tantamount exposure to derivative lying Schemes.			
	Schemes, Debt and Money Market instruments and such other securities / assets as may be permitted by SEBI from time to time shall not exceed 100% of the net assets of the scheme. Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)							
	SR. No	Type of Instrument	Percentage of exposure	Circular reference	S			
	1.	Repo/ Reverse Repo / Tri- Party repos (TREPS) on Government Securities and Treasury Bills (G-Secs and T-Bills)		Clause 1 of Sever Mutual Funds Regul	nth Schedule of SEB lations			
	2.	Short Term deposits	As per regulatory limits		nth Schedule of SEB gulations and Claus cular			
	In Addition to the instruments stated in the table above the scheme may also hold cash from time to time. Changes in asset allocation pattern/Portfolio Rebalancing: Short Term Defensive Consideration: Subject to SEBI (MF) Regulations the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages stated above are only indicative and not absolute and that they can vary substantially depending upon the perception of the Investment Manager, the intention being at all times to seek to protect the interests of the Unit holders. As per clause 1.14.1.2.b of Master Circular, as may be amended from time to time, such changes in the investment pattern will be for short term and for defensive consideration only. In the event of change in the asset allocation, the fund manager will carry out portfolio rebalancing within 30 calendar days or such other timeline as may be prescribed by SEBI from time to time. Portfolio rebalancing (in case of passive breaches): As per clause 2.9 of Master Circular, as may be amended/ clarified from time to time, in the event of change in the asset allocation due to passive breaches (occurrence of instances not arising out of omission and commission of the AMC), the fund manager is required to carry out portfolio rebalancing within 30 Business Days. In case the portfolio is not rebalanced within the period of 30 Business days, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if it so desires, can extend the timeline for rebalancing up to sixty (60) Business days from the date of completion of mandated rebalancing period. In case the portfolio of the scheme is not rebalanced within the aforementioned mandated plus extended timelines, the AMC shall follow the requirements specified under the aforesaid							
investment Strategy	keeping Future & evaluatii monetar A part o allocatio Though	eme shall invest in units of Arbitrage and Din mind the overall interest rate and econom Options market. The Scheme has the flexibing various parameters like arbitrage spreads y policy outlook, shape of the yield curve, lice of the funds may be invested in Government nable to meet liquidity requirements. every endeavour will be made to achieve ant objective of the Scheme will be achieved	nic outlook along with the arbitrage opportu ility to manage its allocation of its assets bet s between the cash market and Future & Opt quidity risk, and others as found suitable by t t Securities, T-Bills and Repo on Governme e the objective of the Scheme, the AMC/	nities available betwee ween Arbitrage Fund a ions market, credit ris he Fund Manager. ent Securities, etc as Sponsor/Trustee do	en the cash market ar and debt schemes aft kk, interest rate risk, R mentioned under ass			

NAME OF SCHEME	HDFC Income Plus Arbi	trage Active FOF (Fo	rmerly HDFC Dynam	ic PE Ratio Fund of Fu	nds) <i>(Contd)</i>			
Risk Profile of the Scheme	Mutual Fund Units involv before investment. For So For details on risk factors	heme specific risk fac and risk mitigation r	tors refer pages 138 t neasures, please refe	o 147.	read the SID care	fully for deta	ails on risk f	factors
Plans/ Options	Plans	Options under eac						
	Regular Plan	 Growth Option 						
	Direct Plan	 Income Distri 	bution cum Capital W	ithdrawal (IDCW) Optio	n ^ (with Payou	t and Reinve	estment fac	cility)
				ect to availability of dist				
				dend amount can be dis		ivestor's ca	oital (Equali	ization
				ce that represents realiz	ed gains.			
	(Portfolio will be commo		,	details.				
Applicable NAV	Please refer to point 2 on p	page 147 for details.						
Minimum Application Amount / Number of Units	Purchase (including st	witch-in):	Additional Purchasin):	se (including switch-	Redemption (i	including sv	vitch-out):	
	Rs. 100 and any amou		Rs. 100 and any am		Rs. 100 and in thereafter.	multiples o	f Re. 1/-	
	Note: Allotment of uni transaction charges, if a		r deduction of appli	cable stamp duty and	Note: There will criterion for Un			nption
Despatch of Redemption Request	Within 3 working days of within such timelines as r							ieme or
Benchmark Index	35% NIFTY 50 Arbitrage I	ndex + 60% NIFTY Co	mposite Debt Index A	-III + 5% NIFTY 1D Rate	Index			
Dividend/ IDCW Policy	Please refer to point 3 on	page 147 for details.						
Name of the Fund Manager and tenure of managing the scheme (As on March 31, 2025)	Mr. Anil Bamboli (Debt) (Tenure: 10 years & 9	months)					
Name of the Trustee Company	HDFC Trustee Company	Limited						
Performance of the Scheme	HIPAAFOF - Regular Pla	ın - Regular Plan - G	rowth Option	Absolute returns for e	ach financial year	for the last 5	years ^	
(as at March 31, 2025)	Period	Schem Returns% ′		HIPAAFO Growth O	F - Regular Plan - ption	60% NIFTY (50 Arbitrage In Composite Del JIFTY 1D Rate	ebt Index
	Returns for last 1 year	5.9		60.00% 7				
	Returns for last 3 years	12.9		50.00% -46.23% 48.	18%			
	Returns for last 5 years	19.4		40.00% -				
	Returns since inception*			30.00% -		26.5	Λ%	
	^ Past performance m *Inception Date: February		stained in the future			26.5	22.17%	
	# 35% NIFTY 50 Arbitra		ETV Composite Debt	20.00% -	15.18% 14.93%	_		0.070
	Index A-III + 5% NIFTY 1		TT Composite Debt	10.00% -	7.6	61% 1.89%	5.97	7% 8.07%
	Above Returns are compo	ounded annualized (C/	AGR)	0.00%	01.00		00.04	04.05
	Since inception returns ar			20-21		22-23 ncial Year	23-24	24-25
	HIPAAFOF - Direct Plan	- Growth Option		Absolute returns for e			years ^	
	Period	Schem Returns%		HIPAAFO		35% NIFTY 5	50 Arbitrage In Composite Del	
	Returns for last 1 year	6.7			•		IIFTY 1D Rate	
	Returns for last 3 years	13.8		60.00% ¬				
	Returns for last 5 years	20.3	3 6.10	50.00% -47.29%48.	18%			
	Returns since inception*				/ .			
	^ Past performance m		tained in the future	40.00% -				
	*Inception Date: January		TV 0	30.00% -		27.	47% 22.17%	
	# 35% NIFTY 50 Arbitra Index A-III + 5% NIFTY 1	•	- i Y Composite Debt	20.00% -	16.04% 14.93%			
	Above Returns are compo		AGR)	10.00% -		46%	6.79	9% 8.07%
	Since inception returns	,	,	0.00%		1.89%		
	price) For Riskometer of Schemo		,	20-21		22-23 ncial Year	23-24	24-25
	. 31 HISROHIGIGI OI OOHGIIII	oo ana bonomna k, kiii	ary rotor bover payes.					
Additional Scheme Related								

NAME OF SCHEME	HDFC Income Plus Arbitrage Active FOF (Formerly HDFC Dynamic PE Ratio Fund of Funds) (Contd)
Expenses of the Scheme (i) Load Structure	Exit Load: In respect of each purchase/switch-in of units- Nil No exit load shall be levied for switching between Options under the same Plan within a Scheme. Also refer to point 4 on page 147 for further details on load structure. In respect of Systematic Transactions such as SIP, STP etc., Exit Load, if any, prevailing on the date of registration / enrolment shall be levied. The Trustee reserves the right to change / modify the load structure from a prospective date.
(ii) Recurring Expenses (% p.a. of daily Net Assets)	As per Regulation 52 (6) (a) in case of the scheme, being a fund of funds scheme, the maximum total expenses including weighted average of charges levied by the Underlying Schemes shall not exceed 2.00 per cent of the daily net assets of the scheme. Provided that the total expense ratio to be charged over and above the weighted average of the total expense ratio of the underlying schemes shall not exceed two times the weighted average of the total expense ratio levied by the underlying schemes, subject to the overall ceiling as stated above. Actual expenses (inclusive of GST on Management fees and additional TER) for the previous financial year ended March 31, 2025 (Unaudited): Regular Plan: 0.99% p.a. Direct Plan: 0.22% p.a. The TER of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission which is charged in the Regular Plan. Weighted expense ratio of the underlying schemes (Direct Plan) HDFC Income Plus Arbitrage Active FOF is 0.56%. (March 31, 2025). Note: The scheme invests only in the Direct Plan of the underlying schemes. Therefore weighted average expense of the direct plan has been provided. The investors of this Scheme shall bear the recurring expenses of this Scheme in addition to the expenses of the Underlying Scheme(s) (subject to regulatory limits). For the actual current expenses being charged, the investor should refer to the website of the mutual fund. Click here for Total Expense Ratio (TER) - https://www.hdfcfund.com/statutory-disclosure/total-expense-ratio-of-mutual-fund-schemes/reports Click here for factsheet – https://www.hdfcfund.com/investor-services/factsheets The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. Investors are requested to read "Section-Annual Scheme Recurring Expenses" in the SID.
Tax treatment for the Investors (Unit holders)	Investors are advised to refer to the details in the Statement of Additional Information and also independently refer to their tax advisor.
Daily Net Asset Value (NAV) Publication	The AMC shall update the NAVs on the website of the Fund and Association of Mutual Funds in India (AMFI) by 10.00 a.m. on the next Business day.
For Investor Grievances, Please contact	Please refer to point 6 on page 148 for details.
Unit holder's Information	Please refer to point 7 on page 148 for details.

	חטרט ש	old ETF Fund of Fund (Formerly HDFC Go	iu i uliu (iiuoi))					
Type of Scheme	An open	ended Fund of Fund scheme investing in HD	FC Gold ETF					
Category of Scheme	Fund of I	Fund (Domestic)						
SEBI Scheme Code	HDFC/0/	O/FOD/11/09/0020						
Investment Objective		To seek capital appreciation by investing in units of HDFC Gold ETF (HGETF). There is no assurance that the investment objective of the Scheme will be achieved.						
Asset Allocation	Instrum	ents		Indicative allocations	s (% of total assets)			
Pattern of the Scheme				Minimum	Maximum			
	Units of	HDFC Gold ETF		95	100			
	Debt sec	urities and money market instruments		0	5			
	Pending short ter	m deposits of scheduled commercial banks	rities in terms of the investment objective, the subject to the quidelines issued by SEBI views.		unds of the Scheme in			
	exposure	e to cash and cash equivalent.	isory fees on such investments. Term De	posits placed as març	ster Circular. The AMC			
	exposure	e to cash and cash equivalent. re Table (Actual instrument/percentages n		posits placed as març	ster Circular. The AMC			
	exposure Indicativ	e to cash and cash equivalent. re Table (Actual instrument/percentages n	isory fees on such investments. Term De nay vary subject to applicable SEBI circula Percentage of exposure	posits placed as març	ster Circular. The AMC gin will be covered in			
	exposure Indicativ SR. No	e to cash and cash equivalent. Type of Instrument Repo/ Reverse Repo in corporate debt	isory fees on such investments. Term De nay vary subject to applicable SEBI circula Percentage of exposure	posits placed as marg rs) Circular references	ster Circular. The AMC gin will be covered in ter Circular h Schedule of SEBI lations and Clause			
	exposure Indicativ SR. No 1.	e to cash and cash equivalent. The Table (Actual instrument/percentages in the Type of Instrument Type of Instrument Repo/ Reverse Repo in corporate debt securities	isory fees on such investments. Term Demay vary subject to applicable SEBI circula Percentage of exposure Upto 10% of the net assets As per regulatory limits To meet liquidity requirements or pending	rs) Circular references Clause 12.18 of Masi Clause 8 of Seventi Mutual Funds Regu	ster Circular. The AMC gin will be covered in ter Circular h Schedule of SEBI lations and Clause ular h Schedule of SEBI			

NAME OF SCHEME	HDFC Gold ETF Fund of Fund (Formerly HDFC Gold Fund (HGOF)) (Contd)						
	SR. No	Type of Instrument	Percentage of exposure	Circular references			
	5.	Mutual Fund Units	Upto 100% of the net assets of the Scheme	ne Clause 12 of Seventh Schedule of SEBI Mutual Funds Regulations read with Clause 2.6.1 (E) (2) of Master Circular			
		eme will not make any investment in- Types of Instruments Short Selling / Stock Lending Credit Default Swaps Bespoke or complex debt products s rating), Securities with special featu	above, the Scheme may hold cash from time to such as Securitized Debt, Structured obligation ures such as Debt instruments having special f convertible to equity upon trigger of a pre-spec	s (SO rating) and/or credit enhanced debt (CE features viz. subordination to equity (absorbs			
	6. Unrated debt and money market instruments (except G-Secs, T-Bills and other money market instruments) Changes in asset allocation pattern/Portfolio Rebalancing: Short Term Defensive Consideration: Subject to SEBI (MF) Regulations the asset allocation pattern indicated above may change from time to time, keeping in view market conditi market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages stated at are only indicative and not absolute and that they can vary substantially depending upon the perception of the Investment Manager, the inter being at all times to seek to protect the interests of the Unit holders. As per clause 1.14.1.2.b of Master Circular, as may be amended from tim time, such changes in the investment pattern will be for short term and for defensive consideration only. In the event of change in the asset allocation, the fund manager will carry out portfolio rebalancing within 30 calendar days or such of timeline as may be prescribed by SEBI from time to time. Portfolio rebalancing: As per clause 2.9 of Master Circular, as may be amended/ clarified from time to time, in the event of change in the asset allocation dupassive breaches (occurrence of instances not arising out of omission and commission of the AMC), the fund manager is required to cout portfolio rebalancing within 30 Business Days. In case the portfolio is not rebalanced within the period of 30 Business days, justification in writing, including details of efforts take rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if it so desires, can extend the time for rebalancing up to sixty (60) Business days from the date of completion of mandated rebalancing period. In case the portfolio of scheme is not rebalanced within the aforementioned mandated plus extended timelines, the AMC shall follow the requirements speciunder the aforesaid circular including reporting the deviation to Trustees at each stage. Pleas						
Investment Strategy	To achieve The School Investme permissing their outless.	ve the investment objective, the Scheme shall buy/sell HGETF units either dient in Debt securities and money mark ble limits laid under SEBI (MF) Regulation. The Scheme may also invest in the every endeavour will be made to ac	ions. Investment in debt securities will be guid e schemes of Mutual Funds in terms of the prev	market on the Stock Exchange(s). sset allocation table of the Scheme, subject to led by credit quality, liquidity, interest rates and ailing SEBI (MF) Regulations. C/Sponsor/Trustee do not guarantee that the			
Risk Profile of the Scheme	before in	und Units involve investment risks inc vestment. For Scheme specific risk fac Is on risk factors and risk mitigation r	tors refer pages 138 to 147.	ead the SID carefully for details on risk factors			
Plans/ Options	Dire (Portfolio	ular Plan • Growth ct Plan o will be common for the above Plans efer SAI and instruction 6 of applica).				
Applicable NAV	Please re	efer to point 2 on page 147 for details.					
Minimum Application Amount / Number of Units	Purcha	se (including switch-in):	Additional Purchase (including switchin):	Redemption (including switch-out):			
	Note: A	O and any amount thereafter. Allotment of units will be done after tion charges, if any.	Rs. 100 and any amount thereafter. r deduction of applicable stamp duty and	Rs. 100 and in multiples of Re. 1/- thereafter. Note: There will be no minimum redemption criterion for Unit based redemption.			
Despatch of Redemption Request	Within 3	working days of the receipt of the reder	nption request at the authorised centre of the H	DFC Mutual Fund.			
Benchmark Index	Domesti	c price of physical gold					
Dividend/ IDCW Policy	Not appli						
Name of the Fund Manager and tenure of managing the scheme (As on March 31, 2025)		Agarwal (Tenure: 2 year & 1 month) dita Menezes (Tenure: 2 days)					
Name of the Trustee Company	HDFC Tr	ustee Company Limited					

	UDEO O 11 EEE	/=		(O 11)				
NAME OF SCHEME	HDFC Gold ETF Fund of Fund		iold Fund (HGOF))	(Contd)				
Performance of the Scheme	HGOF - Regular Plan - Growth	n Option		Absolute R	eturns for each Finan	cial Year for last 5	years ^	
(as at March 31, 2025)	Period	Scheme	Benchmark		- Regular Plan - Growtl	n Option 🔲 Domest	c price of phy	sical gold
		Returns% ^	Returns%#	35.00%			31.	.27% 31.65%
	Returns for last 1 year	31.27	31.65	30.00% -				
	Returns for last 3 years	18.73	19.56	25.00% -	47.	770/		
	Returns for last 5 years	13.78	15.14 9.24	20.00% -	14.16%	97% 15.30% _{14.85%}	10.040/	
	Returns since inception*	7.65	15.00% -	11.10%	10	.62% 12.94%		
	^ Past performance may or			10.00% - 5.00% -	_			
	Returns greater than one year are compounded annualized (CAGR).				0.41%			
	* Inception Date: November 01,			0.00% - -5.00% -	-0.21%		'	
	# Domestic price of physical go			-5.0070	20-21 21-22	22-23	23-24	24-25
	Since inception returns are calc	ulated on RS. 10 (al	notment price)			Financial Year		
	HGOF - Direct Plan - Growth Option			Absolute R	eturns for each Finan	cial Year for last 5	years ^	
	Period	Scheme Returns% ^	Benchmark Returns%#	■ HGEFOI	- Direct Plan - Growth	Option Domest		-
	Returns for last 1 year	31.68	31.65	30.00% -			31	1.68% 31.65%
	Returns for last 3 years	19.10	19.56					
	Returns for last 5 years	14.17	15.14	25.00% -				
	Returns since inception*	7.92	9.11	20.00% - 15.00% -	17.9	97% 15.69% _{14.85} %		
	^ Past performance may or	may not be sustai	ned in the future	2 15.00% -	14.61%	10.00%	.94%	
	Returns greater than one year ar	re compounded anr	nualized (CAGR).	10.00% -	_	10	.0 170	
	*Inception Date: January 01, '1	3		5.00% -				
	# Domestic price of physical go	old.		0.00%	0.20% 0.41%			
	Since inception returns are calcu For Riskometer of Schemes and		, ,		20-21 21-22	22-23 Financial Year	23-24	24-25
Additional Scheme Related disclosures	Scheme's portfolio holdings-ht Portfolio Turnover Ratio - N.A. (.	-	-	isclosure/por	tfolio/monthly-port	olio		
(ii) Recurring Expenses	In respect of each purchase/sw	Exit Load: In respect of each purchase/switch-in of units- an Exit Load of 1% is payable if Units are redeemed/ switched-out within 15 days from the date of allotment. No Exit Load is payable if Units are redeemed/ switched-out on or after 15 days from the date of allotment No exit load shall be levied for switching between Options under the same Plan within a Scheme. Also refer to point 4 on page 147 for further details on load structure. In respect of Systematic Transactions such as SIP, STP etc., Exit Load, if any, prevailing on the date of registration / enrolment shall be levied. The Trustee reserves the right to change / modify the load structure from a prospective date. As per Regulation 52 (6) (a)(iii), the maximum total expenses including weighted average of charges levied by the Underlying Scheme shall						
(% p.a. of daily Net Assets)	Provided that the total expense shall not exceed two times the value of the shall not exceed two times the value of the shall not exceed the shall not expense.	ratio to be charged weighted average o	over and above the of the total expense	ratio levied b	y the underlying sch	emes, subject to	the overall	ceiling of
	Actual expenses (inclusive of GST on Management fees and additional TER) for the previous financial year ended March 31, 2025 (Unaudited): • Regular Plan: 0.49% p.a. • Direct Plan: 0.18% p.a.							
	Actual expenses (inclusive of additional TER) for HDFC Gold ETF (underlying scheme) for the previous financial year ended March 31, 2025							
	(Unaudited): 0.59%							
	The TER of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission which is charged in the Regular Plan.							
	For the actual current expenses being charged, the investor should refer to the website of the mutual fund. Click here for Total Expense Ratio (TER) - https://www.hdfcfund.com/statutory-disclosure/total-expense-ratio-of-mutual-fund-schemes/reports Click here for factsheet – https://www.hdfcfund.com/investor-services/factsheets							
	The maximum limit of recurring 1996. Investors are requested to	g expenses that car	n be charged to the	Scheme wo	uld be as per Regula	ation 52 of the SI	EBI (MF) Re	gulation,
Tax treatment for the Investors (Unit holders)	Investors are advised to refer to	the details in the Sta	atement of Addition	al Informatio	n and also independ	ently refer to their	tax advisor.	
Daily Net Asset Value (NAV) Publication	The AMC shall update the NAV	s on the website o	of the Fund and As	sociation of	Mutual Funds in Ind	ia (AMFI) by 10.	00 a.m. on	the next
	business day.							
For Investor Grievances, Please contact		48 for details.						

NAME OF SCHEME	HDFC Dividend Yield Fund (HDYF) (Contd)					
Type of Scheme	An open ended equity scheme predominantly investing in dividend yielding stocks	An open ended equity scheme predominantly investing in dividend yielding stocks				
Category of Scheme	Dividend Yield Fund	Dividend Yield Fund				
SEBI Scheme Code	HDFC/0/E/DYF/20/08/0075					
Investment Objective	To provide capital appreciation and/or dividend distribution by predominantly investing in a related instruments of dividend yielding companies. There is no assurance that the investment objective of the Scheme will be achieved.	well-diversified portfolio of equity and equity				
Accest Allered Con	Last and the second sec	Ladia di antico alla calla canala)				

Asset Allocation Pattern of the Scheme

Instruments	Indicative allocation	Indicative allocations (% of total assets)			
	Minimum	Maximum			
Equity and Equity related instruments of Dividend Yielding companies	65	100			
Equity and Equity related instruments of companies other than above	0	35			
Non-convertible preference shares	0	10			
Units of REITs and INVITs	0	10			
Debt securities and money market instruments and Fixed Income Derivatives	0	35			
Units of Mutual Fund	0	20			

As per clause 12.24.1 of Master Circular, the cumulative gross exposure through equity, debt, derivative positions (including fixed income derivatives), repo transactions and Real Estate Investment Trusts (REITs), Infrastructure Investment Trusts (InvITs), other permitted securities/assets and such other securities/assets as may be permitted by SEBI from time to time shall not exceed 100% of the net assets of the Scheme.

Security wise hedge positions using derivatives such as Interest Rate Swaps, call options written under the covered call Strategy and any other positions specifically exempted under SEBI guidelines from time to time, will not be considered in calculating above exposure.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

SR. No	Type of Instrument	Percentage of exposure	Circular references
1.	Securities Lending	a) Upto 20% of the net assets b) Upto 5% of the net assets at single intermediary i.e. broker level	Clause 12.11 of Master Circular
2.	Derivatives for non-hedging	Upto 50% of the total assets	Clause 12.25 of Master Circular
3.	Securitized debt	Upto 35% of the net assets	Clause 12.15 of Master Circular
4.	Structured obligations and Credit enhancements	Upto 35% of the net assets	Clause 12.3 of Master Circular
5.	Repo/ Reverse Repo / Tri- Party repos (TREPS) on Government Securities and Treasury Bills (G-Secs and T-Bills)	To meet liquidity requirements or pending deployment as per regulatory limits	Clause 1 of Seventh Schedule of SEBI Mutual Funds Regulations
6.	Credit Default Swaps	Upto 10% of AUM of scheme and shall be within the overall limit of derivatives	Clause 12.28 of Master Circular
7.	Instruments with special features AT1 and AT2 Bonds	a) Upto 10% of its NAV of the debt portfolio of the scheme in perpetual debt instruments and b) Upto 5% of its NAV of the debt portfolio of the scheme at single issuer level.	Clause 12.2 of Master Circular
		The above exposure will be subject to the overall limit for debt instruments issued by a single issuer and other prudential limits with respect to the debt instruments.	
8.	REITs and InVITs	a) Upto 10% of its NAV in the units of REIT and InvITs b) Upto 5% of its NAV in the units of REIT and InvITs at single issuer level.	Clause 13 of Seventh Schedule of SEBI Mutual Funds Regulations and Clause 12.21 of Master Circular
9.	Overseas Securities (including instruments of dividend yielding companies)	Upto 35% of its net assets	Clause 12.19 of Master Circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/149 dated November 04, 2024
10.	Repo/ Reverse Repo in corporate debt securities	Upto 10% of the net assets	Clause 12.18 of Master Circular
11.	Short Term deposits	As per regulatory limits	Clause 8 of Seventh Schedule of SEBI Mutual Funds Regulations and Clause 12.16 of Master Circular
12.	Mutual Fund Units (as per asset allocation table)	Upto 5% of the net assets of the Mutual Fund (i.e. across all the schemes of the Fund)	
13.	Covered Call derivatives	As per regulatory limits	Clause 12.25.8 of Master Circular

In addition to the instruments stated in the table above the Scheme may undertake Short Selling and such other transactions in accordance with guidelines issued by SEBI and the scheme may also hold cash from time to time.

Changes in asset allocation pattern:

Short Term and Defensive Consideration:

Subject to SEBI (MF) Regulations the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages stated above are only indicative and not absolute and that they can vary substantially depending upon the perception of the Investment Manager, the intention being at all times to seek to protect the interests of the Unit holders. As per clause 1.14.1.2.b of Master Circular, as may be amended from time to time, such changes in the investment pattern will be for short term and for defensive consideration only.

NAME OF SCHEME	HDFC Dividend Yield F	und (HDYF) (Contd)				
	timeline as may be prescr	ibed by SEBI from time	e to time.	palancing within 30 calendar days or such other			
	Portfolio rebalancing (in case of passive breaches): As per clause 2.9 of Master Circular, as may be amended/ clarified from time to time, in the event of change in the asset allocation due passive breaches (occurrence of instances not arising out of omission and commission of the AMC), the fund manager is required to car out portfolio rebalancing within 30 Business Days.						
	In case the portfolio is not rebalanced within the period of 30 Business days, justification in writing, including details of efforts taken t rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if it so desires, can extend the timelin for rebalancing up to sixty (60) Business days from the date of completion of mandated rebalancing period. In case the portfolio of th scheme is not rebalanced within the aforementioned mandated plus extended timelines, the AMC shall follow the requirements specific under the aforesaid circular including reporting the deviation to Trustees at each stage.						
Investment Strategy	may also chose to do a b	buyback in addition to		g companies at the time of investment. Companies nstitutes a yield to shareholders. The Scheme will of the three preceding financial years.			
	While trailing dividend yi	eld will be an importa		ger will also consider on business fundamentals,			
	The aim will be to build a reduce the risk of volatilit invest in other schemes subject to the Regulation the hybrid securities viz.	portfolio, which repropy, the Scheme will diver managed by the AMC s and the applicable gunits of REITs and Invi	esents a crosssection of the dividend yieldir ersify across major industries and economic or in the schemes of any other mutual funds uidelines, the Scheme may, engage in Stock Ts for diversification and subject to necessar				
	Investment in Debt secu Market Instruments will Regulations.	rities (including secur be as per the limits in	the asset allocation table of the Scheme, s	credit enhanced debt rated SO / CE) and Money ubject to permissible limits laid under SEBI (MF)			
		nissible or may be per	missible in future under applicable regulation	ch as futures and options, or any other derivative ns. However, trading in derivatives by the Scheme			
	For detailed derivative strategies, please refer to SAI. Though every endeavor will be made to achieve the objective of the Scheme, the AMC/ Sponsor/ Trustee do not guarantee that the investment objective of the Scheme will be achieved. No guaranteed returns are being offered under the Scheme.						
Risk Profile of the Scheme	before investment. For So	cheme specific risk fac	cluding the possible loss of principal. Please ctors refer pages 138 to 147. measures, please refer SID.	e read the SID carefully for details on risk factors			
Plans/ Options	Plans	Options under eac					
a same, opinene	Regular Plan	Growth					
	Direct Plan		ibution cum Capital Withdrawal (IDCW) Opi	ion ^			
			offers IDCW Payout and IDCW re-investme				
		· ·	all be declared subject to availability of distr				
		Investors sho		ributed out of investor's capital (Equalization			
	(Portfolio will be commo	on for the above Plans	5)	_			
	Please refer SAI and in	struction 6 of applica	ation form for further details.				
Applicable NAV	Please refer to point 2 on	page 147 for details.					
Minimum Application Amount / Number of Units	Purchase (including s	. •	Additional Purchase (including switch in):	- Redemption (including switch-out):			
	Rs. 100 and any amou	nt thereafter.	Rs. 100 and any amount thereafter.	Rs. 100 and in multiples of Re. 1/-			
	thereafter. Note: There will be no minimum redemption criterion for Unit based redemption.						
Despatch of Redemption Request	Within 3 working days of	the receipt of the rede	mption request at the authorised centre of the	HDFC Mutual Fund.			
Benchmark Index	NIFTY 500 Index (Total F	Returns Index)					
Dividend/ IDCW Policy	Please refer to point 3 on	page 147 for details.					
Name of the Fund Manager and tenure of managing the scheme (As on March 31, 2025)	Mr. Gopal Agrawal (Ter Mr. Dhruv Muchhal (Dec		nths) for Overseas Investments) (Tenure: 1 year	& 9 months)			
Name of the Trustee Company	HDFC Trustee Company	Limited					

NAME OF SCHEME	HDFC Dividend Yield Fund (H	DYF) (Contd)						
Performance of the Scheme	HDYF - Regular Plan - Growth			Ahsoluta B	laturne for each	Financial Year fo	or last / vea	re ^
(as at March 31, 2025)	Period	Scheme	Benchmark			ar Plan - Growth Op	otion N	FTY 500 Index (TRI)
	Detume for leat 1	Returns% ^	Returns%#	50.00%		•	45.55% 40.49	9%
	Returns for last 1 year	4.25	6.37	40.00% -	00.000/		1011	,,,
	Returns for last 3 years Returns for last 5 years	17.26	13.89	30.00% -	30.03%			
	Returns since inception*	21.37	17.07	20.00% -	22.29%)		
	^ Past performance may or					0.000/		0.070/
	Returns greater than one year a			10.00% -		6.32%		4.25% 6.37%
	*Inception Date: December 18,		idalized (OAGIT).	0.00% -		-1.22%		
	# NIFTY 500 Index (TRI)	2020		-10.00%		-1.2270		
	Since inception returns are calc	ulated on Rs. 10 (al	llotment price)		21-22	22-23	23-24	24-25
	·					Financia		
	HDYF - Direct Plan - Growth (D b b	Absolute R	leturns for each	ı Financial Year fo	or last 4 yea	rs ^
	Period	Scheme Returns% ^	Benchmark Returns%#	50.00%	■ HDYF - Direc	t Plan - Growth Opti	on NI 47.50%	FTY 500 Index (TRI)
	Returns for last 1 year	5.47	6.37				40.49	1%
	Returns for last 3 years	18.84	13.89	40.00% -	32.26%			
	Returns for last 5 years	-	-	30.00% -	22.200			
	Returns since inception*	23.14	17.07	Returns 20.00% -	22.29%)		
	^ Past performance may or					7.94%		F 470/ G 970/
	Returns greater than one year a		nualized (CAGR).	10.00% -				5.47% 6.37%
	*Inception Date: December 18, 2020					-1.22%		
	# NIFTY 500 Index (TRI)	late to a Dec 40 (at	Halana da Zan	-10.00%				
	Since inception returns are calc For Riskometer of Schemes and	,	. ,		21-22	22-23 Financia	23-24 I Year	24-25
Additional Scheme Related disclosures	Scheme's portfolio holdings-ht Portfolio Turnover Ratio - Witho	•	-	-	-	•		
Expenses of the Scheme (i) Load Structure	Exit Load: • Exit load of 1.00% is payab	le if Units are redeer	med/switched-out	within 1 year	from the date	of allotment of u	nits.	
	No Exit Load is payable if U	nits are redeemed/	switched-out after	1 year from t	he date of allot	ment.		
	No exit load shall be levied for sv	witching between O	ptions under the sa	me Plan with	in a Scheme.			
	Also refer to point 4 on page 14	=	-					
	In respect of Systematic Trans levied.				revailing on th	e date of regist	ration / enr	olment shall be
	The Trustee reserves the right to	change/modify th	ne load structure fro	m a prospec	tive date.			
(ii) Recurring Expenses	Maximum Total Expense Ratio							
(% p.a. of daily Net Assets)	Actual expenses (inclusive of (Unaudited):	GST on Managen	nent fees and add	itional TER)	for the previo	ous financial ye	ar ended N	larch 31, 2025
	• Regular Plan: 1.81% p.a.	 Direct Plan : 						
	The TER of the Direct Plan und Regular Plan.	er the Scheme will	be lower to the ext	ent of the dis	tribution expe	nses / commiss	ion which i	s charged in the
	For the actual current expenses (TER) - https://www.hdfcfund.c						nere for Tota	al Expense Ratio
	Click here for factsheet - https:/	//www.hdfcfund.co	m/investor-service	s/factsheets				
	The maximum limit of recurring 1996. Investors are requested to						f the SEBI (MF) Regulation,
Tax treatment for the Investors (Unit holders)	Investors are advised to refer to	the details in the Sta	atement of Addition	al Informatio	n and also ind	ependently refer	to their tax a	dvisor.
Daily Net Asset Value (NAV) Publication	The AMC shall update the NAV day.	s on the website of	the Fund and Asso	ciation of Mu	utual Funds in	India (AMFI) by	11.00 p.m.	every Business
For Investor Grievances, Please contact	Please refer to point 6 on page 1	48 for details.						

NAME OF SCHEME	HDFC Housing Opportunities Fund (HOF)
Type of Scheme	An open ended equity scheme following housing and allied activities theme
Category of Scheme	Thematic Fund
SEBI Scheme Code	HDFC/0/E/THE/17/09/0029
Investment Objective	To provide long-term capital appreciation by investing predominantly in equity and equity related instruments of entities engaged in and/or expected to benefit from the growth in housing and its allied business activities. There is no assurance that the investment objective of the Scheme will be achieved.

NAME OF SCHEME

Asset Allocation Pattern of the Scheme

HDFC Housing Opportunities Fund (HOF) (Contd...,

Instruments	Indicative allocations (% of total assets)		
	Minimum	Maximum	
Equity and Equity Related Instruments of entities in Housing and its Allied Business activities	80	100	
Equity and Equity Related Instruments of entities other than Housing and its Allied Business activities	0	20	
Debt and money market instruments	0	20	
Units issued by REITs and InvITs	0	10	

As per clause 12.24.1 of Master Circular, the cumulative gross exposure through equity, debt, derivative positions (including fixed income derivatives), repo transactions and Real Estate Investment Trusts (REITs), Infrastructure Investment Trusts (InvITs), other permitted securities/assets and such other securities/assets as may be permitted by SEBI from time to time shall not exceed 100% of the net assets of the Scheme. Security wise hedge positions using derivatives such as Interest Rate Swaps, call options written under the covered call Strategy and any other positions specifically exempted under SEBI guidelines from time to time, will not be considered in calculating above exposure.

The Scheme intends to take derivatives position based on the opportunities available subject to the guidelines issued by SEBI from time to time and in line with the investment objective of the Scheme. Exposure to Derivatives may be taken to hedge the portfolio, rebalance the same or to undertake any other strategy as permitted under SEBI (MF) Regulations from time to time. The total exposure related to option premium paid shall not exceed 20% of the net assets of the Scheme (including entities in housing and its allied business activities and/or other than housing and its allied business activities). However, if the fund manager sells the option before expiry of the contract, the reinvestment, if any, would be subject to the maximum 20% limit on options premium.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

SR. No	Type of Instrument	Percentage of exposure	Circular references
1.	Securities Lending	a) Upto 20% of the net assets b) Upto 5% of the net assets at single intermediary i.e. broker level	Clause 12.11 of Master Circular
2.	Derivatives for equity non- hedging purposes	Upto 50% of the net equity assets subject to a maximum of 20% other than housing and its allied business activities	Clause 12.25 of Master Circular
3.	Debt Derivatives Positions	Upto 20% of its net assets	
4.	Securitized Debt	Upto 20% of the net assets	Clause 12.15 of Master Circular
5.	Structured Obligations or Credit Enhancements	Upto 20% of the net assets	Clause 12.3 of Master Circular
6.	Repo/ Reverse Repo / Tri- Party repos (TREPS) on Government Securities and Treasury Bills (G-Secs and T-Bills)	To meet liquidity requirements or pending deployment as per regulatory limits	Clause 1 of Seventh Schedule of SEBI Mutual Funds Regulations
7.	Credit Default Swaps	Upto 10% of AUM of scheme and shall be within the overall limit of derivatives	Clause 12.28 of Master Circular
8.	Instruments with special features AT1 and AT2 Bonds	a) Upto 10% of its NAV of the debt portfolio of the scheme in perpetual debt instruments and b) Upto 5% of its NAV of the debt portfolio of the scheme at single issuer level. The above exposure will be subject to the overall limit for debt instruments issued by a single issuer and other prudential limits with respect to the debt instruments.	Clause 12.2 of Master Circular
9.	REITs and InVITs	a) Upto 10% of its NAV in the units of REIT and InVITb) Upto 5% of its NAV in the units of REIT and InVIT at single issuer level.	Clause 13 of Seventh Schedule of SEBI Mutual Funds Regulations and Clause 12.21 of Master Circular
10.	Overseas Securities	Upto 20% of its net assets	Clause 12.19 of Master Circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/149 dated November 04, 2024
11.	Repo/ Reverse Repo in corporate debt securities	Upto 10% of the net assets	Clause 12.18 of Master Circular
12.	Short Term deposits	As per regulatory limits	Clause 8 of Seventh Schedule of SEBI Mutual Funds Regulations and Clause 12.16 of Master Circular
13.	Mutual Fund Units	Upto 5% of the net assets of the Mutual Fund (i.e. across all the schemes of the Fund)	
14.	Covered Call derivatives	As per regulatory limits	Clause 12.25.8 of Master Circular

In addition to the instruments stated in the table above the Scheme may undertake Short Selling and such other transactions in accordance with guidelines issued by SEBI and may also hold cash from time to time.

Changes in asset allocation pattern:

Short Term and Defensive Consideration:

Subject to SEBI (MF) Regulations the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages stated above are only indicative and not absolute and that they can vary substantially depending upon the perception of the Investment Manager, the intention being at all times to seek to protect the interests of the Unit holders. As per clause 1.14.1.2.b of Master Circular, as may be amended from time to time, such changes in the investment pattern will be for short term and for defensive consideration only.

HDFC Housing Opportunities Fund (HOF) (Contd...) NAME OF SCHEME In the event of change in the asset allocation, the fund manager will carry out portfolio rebalancing within 30 calendar days or such other timeline as may be prescribed by SEBI from time to time. Portfolio rebalancing (in case of passive breaches): As per clause 2.9 of Master Circular, as may be amended/ clarified from time to time, in the event of change in the asset allocation due to passive breaches (occurrence of instances not arising out of omission and commission of the AMC), the fund manager is required to carry out portfolio rebalancing within 30 Business Days In case the portfolio is not rebalanced within the period of 30 Business days, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if it so desires, can extend the timeline for rebalancing up to sixty (60) Business days from the date of completion of mandated rebalancing period. In case the portfolio of the scheme is not rebalanced within the aforementioned mandated plus extended timelines, the AMC shall follow the requirements specified under the aforesaid circular including reporting the deviation to Trustees at each stage. The Fund would endeavour to generate capital appreciation by investing in entities belonging to businesses that are engaged in and/or **Investment Strategy** expected to benefit out of the demand for housing in India. The indicative list of business activities considered under the 'Housing Theme" will generally include: Real Estate developers Financial Services providing housing finance Allied business activities such as Construction Cement & Cement product such as concrete, aggregates, bricks, etc. Chemical will include paints, adhesives, water-proofing chemicals, etc Metals will include iron & steel, aluminium, copper, zinc, etc 0 Consumer durables will include home appliances, electronic items, furniture & fixtures, etc. 0 Power and Gas Utilities Any stocks which are part of the benchmark 0 Additionally building products will include glass, roofing, siding, lumber, plywood, insulation, wallboard, windows, doors, 0 cabinets, countertops, HVAC, piping, plumbing fixtures/fittings, flooring, electrical products and many other products Any other business activity which in view of the fund manager is allied to the housing theme. The Fund would take advantage of the availability of a large number of sectors to select stocks from and would diversify its holding across these sectors covered under the housing theme from a risk mitigation perspective. The fund manager would aim to build a portfolio of entities within these sectors that are of superior quality enjoying competitive advantages within their respective industries and likely to achieve above average growth than the industry. Investment in Debt & Money Market Instruments The Scheme will retain the flexibility to invest in the entire range of debt instruments and money market instruments. Investment in Debt securities (including securitized debt) and Money Market Instruments will be as per the limits in the asset allocation table of the Plan(s) under the Scheme, subject to permissible limits laid under SEBI (MF) Regulations. Investment in REITs and InvITs The real estate and the infrastructure sectors are deeply linked to the economic performance and hence likely to be major beneficiaries in the expected Indian economic growth. Thus, the Scheme may also invest in the hybrid securities viz. units of RÉITs and InvITs for diversification and subject to necessary stipulations by SEBI from time to time. **Investment in Foreign Securities** The Scheme may also invest in suitable investment avenues in overseas financial markets for the purpose of diversification, yield enhancement and to benefit from potential foreign currency appreciation commensurate with the Scheme objectives and subject to necessary stipulations by SEBI/RBI Towards this end, the Mutual Fund may also appoint overseas investment advisors and other service providers, as and when permissible under the regulations The Scheme may invest in other schemes managed by the AMC or in the schemes of any other mutual funds in terms of the prevailing SEBI Subject to the Regulations and the applicable guidelines, the Scheme may, engage in Stock Lending activities. As part of the Fund Management process, the Scheme may use derivative instruments such as futures and options, or any other derivative instruments that are permissible or may be permissible in future under applicable regulations. However, trading in derivatives by the Scheme shall be for restricted purposes as permitted by the regulations. For detailed derivative strategies, please refer to SAI. Though every endeavor will be made to achieve the objective of the Scheme, the AMC/Sponsor/Trustee do not guarantee that the investment objective of the Scheme will be achieved. No guaranteed returns are being offered under the Scheme. Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors Risk Profile of the Scheme before investment. For Scheme specific risk factors refer pages 138 to 147. For details on risk factors and risk mitigation measures, please refer SID. Plans/ Options **Plans** Options under each Plan Regular Plan Growth Direct Plan • Income Distribution cum Capital Withdrawal (IDCW) Option ^ . IDCW Option offers IDCW Payout and IDCW re-investment facility only. ^ IDCW shall be declared subject to availability of distributable surplus Investors should note that the IDCW amount can be distributed out of investor's capital (Equalization Reserve), which is part of sale price that represents realized gains. (Portfolio will be common for the above Plans) Please refer SAI and instruction 6 of application form for further details. **Applicable NAV** Please refer to point 2 on page 147 for details **Minimum Application Amount /** Purchase (including switch-in): Additional Purchase (including switch-Redemption (including switch-out): **Number of Units** Rs. 100 and any amount thereafter. Rs. 100 and in multiples of Re. 1/-Rs. 100 and any amount thereafter. thereafter. Note: Allotment of units will be done after deduction of applicable stamp duty and Note: There will be no minimum redemption transaction charges, if any, criterion for Unit based redemption. Despatch of Redemption Request Within 3 working days of the receipt of the redemption request at the authorised centre of the HDFC Mutual Fund.

NAME OF SCHEME	HDFC Housing Opportunities F	und (HOF) <i>(Conta</i>	l)			
Benchmark Index	Nifty Housing Index (Total Retu	rns Index)				
Dividend/ IDCW Policy	Please refer to point 3 on page 147 for details.					
Name of the Fund Manager and	Mr. Srinivasan Ramamurthy (Te		nonths)			
tenure of managing the scheme (As on March 31, 2025)				ents) (Tenure: 1 year & 9 months)		
Name of the Trustee Company	HDFC Trustee Company Limited	t				
Performance of the Scheme	HBFSF - Regular Plan - Growt	h Option		Absolute Returns for each financial year for the last 5 years ^		
(as at March 31, 2025)	Period	Scheme	Benchmark	■ HHOF - Regular Plan - Growth Option ■ Nifty Housing Index (TRI)		
		Returns% ^	Returns%#	100.00%ן 90.91%		
	Returns for last 1 year	1.22	4.43	80.00% 67.47%		
	Returns for last 3 years	19.05	13.89	54 33%		
	Returns for last 5 years	26.74 10.43	27.28 13.73	42.49%		
	Returns since inception* ^ Past performance may or r			40.00% - 15.76% 20.46%		
	Returns greater than one year are	-		20.00% 15.76% 25.46% 8.05% 1.22% 4.43%		
	*Inception Date: December 6, 20		dalized (OAdi i).	0.00%		
	# Nifty Housing Index (TRI)			-20.00%		
	Since inception returns are calcu	ılated on Rs. 10 (all	otment price)	20-21 21-22 22-23 23-24 24-25		
				Financial Year		
	HBFSF - Direct Plan - Growth	· ·		Absolute Returns for each financial year for the last 5 years ^		
	Period	Scheme Returns% ^	Benchmark	■ HHOF - Direct Plan - Growth Option ■ Nifty Housing Index (TRI)		
	Poturno for last 1 year	2.22	Returns%# 4.43	100.00% 90.91%		
	Returns for last 1 year Returns for last 3 years	20.23	13.89	80.00% 68.50%		
	Returns for last 5 years	27.91	27.28	EF 000/		
	Returns since inception*	11.56	13.73	60.00% - 55.86% 42.49%		
	^ Past performance may or r			쿪 40.00%-		
	Returns greater than one year are	e compounded ann	ualized (CAGR).	20.00%- 16.94% 20.46% 9.14%		
	*Inception Date: December 6, 20	017		0.00%		
	# Nifty Housing Index (TRI)			-0.78%		
	Since inception returns are calcu	,	. ,	20-21 21-22 22-23 23-24 24-25		
	For Riskometer of Schemes and B	enchmark, kindly re	eter cover pages.	Financial Year		
Additional Scheme Related disclosures			•	isclosure/portfolio/monthly-portfolio es: 5.35% (As on March 31, 2025)		
Expenses of the Scheme (i) Load Structure	Exit Load: Exit Load: Applicable only for units allotted after conversion of scheme into open-ended scheme i.e. on or after January 19, 2021 In respect of each purchase/switch-in of units- an Exit load of 1% 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. No exit load shall be levied for switching between Options under the same Plan within a Scheme. Also refer to point 4 on page 147 for further details on load structure. In respect of Systematic Transactions such as SIP, STP etc., Exit Load, if any, prevailing on the date of registration / enrolment shall be levied. The Trustee reserves the right to change / modify the load structure from a prospective date.					
(ii) Recurring Expenses	Maximum Total Expense Ratio	-		• •		
(% p.a. of daily Net Assets)		GST on Managem	ent fees and add	itional TER) for the previous financial year ended March 31, 2025		
	(Unaudited):	Disc at Diam.	1.010/			
	• Regular Plan : 2.19% p.a.	Direct Plan:	•			
	Regular Plan.	r the Scheme Will I	be lower to the ext	ent of the distribution expenses / commission which is charged in the		
	For the actual current expenses			fer to the website of the mutual fund. Click here for Total Expense Ratio se-ratio-of-mutual-fund-schemes/reports		
	Click here for factsheet – https://	=	· ·	·		
				Scheme would be as per Regulation 52 of the SEBI (MF) Regulation,		
	1996. Investors are requested to	read "Section- An	nual Scheme Rec	urring Expenses" in the SID.		
Tax treatment for the Investors (Unit holders)				al Information and also independently refer to their tax advisor.		
Daily Net Asset Value (NAV) Publication	day.		the Fund and Asso	ciation of Mutual Funds in India (AMFI) by 11.00 p.m. every Business		
For Investor Grievances, Please contact	Please refer to point 6 on page 14					
Unit holder's Information	Please refer to point 7 on page 14	48 for details.				

NAME OF SCHEME	HDFC I	Banking and Financial Services Fund (HBF	SF)			
Type of Scheme	An Open Ended Equity Scheme Investing In Banking and Financial Services Sector					
Category of Scheme	Sectoral Fund					
SEBI Scheme Code	HDFC/O/E/SEC/21/02/0076					
Investment Objective	To provide long-term capital appreciation by investing predominantly in equity and equity related instruments of companies engaged in banking and financial services. There is no assurance that the investment objective of the Scheme will be achieved.					
Asset Allocation Pattern of the Scheme	Instrun	nents		Indicative allocations Minimum	s (% of total assets) Maximum	
	Equity	and equity related instruments of banking ar	nd financial services companies	80	100	
		and Equity related instruments of companie	s other than above	0	20	
		onvertible preference shares		0	10	
		f REITs and InvITs	Allers and Declarity and	0	10	
		ecurities, money market instruments and Fix heme being sectoral in nature, the upper cei		0	20	
	instrum other co As per derivati securiti the Sch Securiti other po	y wise hedge positions using derivatives su ositions specifically exempted under SEBI gui	anies will comprise companies which are cerfinancial services sector as detailed under lative gross exposure through equity, debt, nvestment Trusts (REITs), Infrastructure las may be permitted by SEBI from time to time the service of the service	onstituents of the Bencer section "Investment S derivative positions (in Investment Trusts (Investment Trusts (Investment Trusts) are shall not exceed 100 tten under the covered lered in calculating about	hmark Index as well of trategy". ncluding fixed income (Ts), other permitted)% of the net assets of call Strategy and any	
	Indicat	ive Table (Actual instrument/percentages n	nay vary subject to applicable SEBI circul	ars)		
	SR. No	Type of Instrument	Percentage of exposure	Circular references		
	1.	Securities Lending	a) Upto 20% of the net assets b) Upto 5% of the net assets at single intermediary i.e. broker level	Clause 12.11 of Mas	ster Circular	
	2.	Derivatives for non- hedging	Upto 50% of the total assets	Clause 12.25 of Mas	ster Circular	
	3.	Securitized Debt	Upto 20% of the net assets	Clause 12.15 of Mas	ster Circular	
	4.	Securitized Debt or Structured obligations or credit enhancements	Upto 20% of the net assets	Clause 12.3 of Master Circular		
	5.	Repo/ Reverse Repo / Tri- Party repos (TREPS) on Government Securities and Treasury Bills (G-Secs and T-Bills)	To meet liquidity requirements or pending deployment as per regulatory limits.	Clause 1 of Sevent Mutual Funds Regula	h Schedule of SEBI tions	
	6.	Credit Default Swaps	Upto 10% of AUM of scheme and shall be within the overall limit of derivatives	Clause 12.28 of Mas	ster Circular	
	7.	Instruments with special features AT1 and AT2 Bonds	a) Upto 10% of its NAV of the debt portfolio of the scheme in perpetual debt instruments	t		
			b) Upto 5% of its NAV of the debt portfolio of the scheme at single issuer level.			
			The above exposure will be subject to the overall limit for debt instruments issued by a single issuer and other prudential limits with respect to the debt instruments.			
	8.	REITs and InVITs	a) Upto 10% of its NAV in the units of REIT and InVIT b) Upto 5% of its NAV in the units of REIT and InVIT at single issuer level.		th Schedule of SEBI ulations and Clause ular	
	9.	Overseas Securities (including instruments of banking and financial services companies)	Upto 20% of the net assets		Master Circular -PoD-1/P/CIR/149 2024	
	10.	Repo/ Reverse Repo in corporate debt securities	Upto 10% of the net assets	Clause 12.18 of Mas		
	11.	Short Term deposits	As per regulatory limits	Clause 8 of Sevent Mutual Funds Regu 12.16 of Master Circ	lations and Clause	
	12.	Mutual Fund Units	Upto 20% of the net assets of the scheme Upto 5% of the net assets of the Mutual Fund (i.e. across all the schemes of the Fund)	Mutual Funds Regula		
	13.	Covered Call derivatives	As per regulatory limits	Clause 12.25.8 of Ma	aster Circular	
	In addit	ion to the instruments stated in the table abo idelines issued by SEBI and the scheme may	ve the Scheme may undertake Short Sellin			

NAME OF SCHEME	HDFC Banking and Financial Services Fund (HBFSF) (Contd)								
	Changes in asset allocat	tion pattern:							
	Short Term and Defensive								
	Subject to SEBI (MF) Regulations the asset allocation pattern indicated above may change from time to time, keeping in view mar conditions, market opportunities, applicable regulations and political and economic factors. It must be clearly understood that percentages stated above are only indicative and not absolute and that they can vary substantially depending upon the perception of Investment Manager, the intention being at all times to seek to protect the interests of the Unit holders. As per clause 1.14.1.2.b of Mas Circular, as may be amended from time to time, such changes in the investment pattern will be for short term and for defensive considerationly.								
	timeline as may be presci	In the event of change in the asset allocation, the fund manager will carry out portfolio rebalancing within 30 calendar days or such other timeline as may be prescribed by SEBI from time to time.							
	• • • • • • • • • • • • • • • • • • • •	Portfolio rebalancing (in case of passive breaches): As per clause 2.9 of Master Circular, as may be amended/ clarified from time to time, in the event of change in the asset allocation due to							
	passive breaches (occur out portfolio rebalancing	rence of instances no within 30 Business Da	it arising out of omission and commission of thays.	ne AMC), the fund manager is required to carry					
	rebalance the portfolio st for rebalancing up to six scheme is not rebalance	nall be placed before t ty (60) Business day d within the aforeme	he Investment Committee. The Investment Cor is from the date of completion of mandated re	in writing, including details of efforts taken to nmittee, if it so desires, can extend the timeline ebalancing period. In case the portfolio of the e AMC shall follow the requirements specified					
Investment Strategy	India and abroad. The c services as identified by t Sector.	lassification of "Fina the fund manager. The	ncial Services Companies" will be guided by Scheme may invest in IPOs of companies whi	s engaged in banking and financial services in AMFI Sector classification or other financial ch could be classified under Financial Services					
	Further, to achieve diver Services companies.	sification, the Schem	e may also invest up to 20% of the assets in	n companies other than banking and financial					
	•	in other schemes mar	naged by the AMC or in the schemes of any oth	er mutual funds in terms of the prevailing SEBI					
			uidelines, the Scheme may engage in Stock Ler	_					
	SEBI from time to time.	vest in the hybrid seci	urities viz. units of REHs and Invi is for diversific	cation and subject to necessary stipulations by					
	The Scheme will retain t	•	<u> </u>	noney market instruments. Investment in Debt					
			ructured obligations and credit enhanced debt ble of the Scheme, subject to permissible limits	rated SO / CE) and Money Market Instruments					
	•			as futures and options, or any other derivative					
	instruments that are pern shall be for restricted pur			However, trading in derivatives by the Scheme					
	For detailed derivative str		•						
	Though every endeavor v	vill be made to achieve		or/Trustee do not guarantee that the investment cheme.					
Risk Profile of the Scheme	before investment. For So	cheme specific risk fac	cluding the possible loss of principal. Please n ctors refer pages 138 to 147. measures, please refer SID.	ead the SID carefully for details on risk factors					
Plans/ Options	Plans	Options under eac	h Plan						
	Regular Plan		me Distribution cum Capital Withdrawal (IDC)	N) Option ^					
	Direct Plan	•	offers Payout and Reinvestment facilities. be declared subject to availability of distribut	ahla curnluc					
			ild note that the IDCW amount can be distribu	•					
		,	ch is part of sale price that represents realized	I gains.					
	(Portfolio will be commo		S). ation form for further details.						
Applicable NAV			ation form for further details.						
Applicable NAV	Please refer to point 2 on								
Minimum Application Amount / Number of Units	Purchase (including s	, 	Additional Purchase (including switchin):	Redemption (including switch-out):					
	Rs. 100 and any amou		Rs. 100 and any amount thereafter.	Rs. 100 and in multiples of Re. 1/- thereafter.					
	Note: Allotment of units will be done after deduction of applicable stamp duty and transaction charges, if any. Note: There will be no minimum redemption criterion for Unit based redemption.								
Despatch of Redemption Request	Within 3 working days of	the receipt of the rede	mption request at the authorised centre of the H	DFC Mutual Fund.					
Benchmark Index	NIFTY Financial Services	,							
Dividend/ IDCW Policy	Please refer to point 3 on								
Name of the Fund Manager and tenure of managing the scheme (As on March 31, 2025)	Mr. Anand Laddha (Tenu Mr. Dhruv Muchhal (Ded		hs) for Overseas Investments) (Tenure: 1 year &	9 months)					
Name of the Trustee Company	HDFC Trustee Company	Limited							

NAME OF SCHEME	HDFC Banking and Financial S	Services Fund (HB	BFSF) (Contd)				
Performance of the Scheme	HBFSF - Regular Plan - Growt	h Option		Absolute Re	eturns for each Financia	al Year for last 3 v	/ears ^
(as at March 31, 2025)	Period	Scheme Returns% ^	Benchmark Returns%#		Regular Plan - Growth Opt	ion NIFTY Fina	
	Returns for last 1 year	11.05	20.67	25.00% -		26.50%	
	Returns for last 3 years	15.26	14.61				20.67%
	Returns since inception*	12.20	12.97	20.00% -		17.41%	
	^ Past performance may or r	nay not be sustai	ned in the future	15.00% -			11.050/
	Returns greater than one year ar	e compounded ann	nualized (CAGR).	10.00% -	9.04%		11.05%
	* Inception Date: July 1, '21				6.19%		
	# NIFTY Financial Services (TRI)		5.00% -			
	Since inception returns are calcu	ulated on Rs. 10 (al	lotment price)	0.00% +	20.00	22.24	24.05
					22-23	23-24 Financial Year	24-25
	HBFSF - Direct Plan - Growth	Option		Absolute Re	eturns for each Financia		/ears ^
	Period	Scheme Returns% ^	Benchmark Returns%#		Direct Plan - Growth Optio		incial Services (TRI)
	Returns for last 1 year	12.38	20.67	30.00%		28.23%	
	Returns for last 3 years	16.86	14.61	25.00% -			00.070/
	Returns since inception*	13.89	12.97	20.00% -		17.41%	20.67%
	^ Past performance may or r	nay not be sustai	ned in the future	SE.		17.41%	
	Returns greater than one year ar	e compounded anr	nualized (CAGR).	15.00% -	10.80%		12.38%
	* Inception Date: July 1, '21			10.00% -	6.19%		
	# NIFTY Financial Services (TRI	5.00% -	0.1970				
	Since inception returns are calcu						
	For Riskometer of Schemes and I	Benchmark, kindly i	refer cover pages.	0.00% +	22-23	23-24 Financial Year	24-25
Expenses of the Scheme (i) Load Structure (ii) Recurring Expenses (% p.a. of daily Net Assets)	Exit Load: In respect of each purchase/swi an Exit load of 1% is payable No Exit Load is payable if un No exit load shall be levied for sw Also refer to point 4 on page 14 In respect of Systematic Trans levied. The Trustee reserves the right to Maximum Total Expense Ratio Actual expenses (inclusive of (Unaudited): Regular Plan: 1.90% p.a. The TER of the Direct Plan unde Regular Plan. For the actual current expenses (TER) - https://www.hdfcfund.c Click here for factsheet – https:// The maximum limit of recurring	tch-in of units- e if units are redeem its are redeemed/s vitching between 0/ 7 for further detail actions such as SI change/modify th under Regulation 6/ GST on Managem • Direct Plan : er the Scheme will being charged, the om/statutory-discl/ www.hdfcfund.co	ned/ switched-out viswitched-out viswitched-out after spitions under the sales on load structure (P, STP etc., Exit Love load structure from the sales and add 0.71% p.a. be lower to the extensive stores to the extensive stores of the charged to the switch be charged to the switch the switch be charged to the switch be charged to the switch the switc	within 30 days 30 days from to the Plan within e. Dad, if any, precent a prospection to 5 on page 1- itional TER) for the distinger of the distinger of the webse-ratio-of-multiples/factsheets er Scheme wou	from the date of allotr he date of allotment. n a Scheme. evailing on the date of ve date. 47. or the previous final ribution expenses / co site of the mutual functional-fund-schemes/r uld be as per Regulati	nent. of registration / oncial year ender commission which d. Click here for eports	d March 31, 2025 th is charged in the Total Expense Ratio
		ricau occilon-Al l		···· COULT EXHIBITS	in the SID.		
Tax treatment for the Investors (Unit holders)	1996. Investors are requested to Investors are advised to refer to t				and also independen	tly refer to their t	ax advisor.
	·	the details in the Sta	atement of Addition	nal Information			
(Unit holders) Daily Net Asset Value (NAV)	Investors are advised to refer to the The AMC shall update the NAVs	the details in the Sta	atement of Addition	nal Information			

NAME OF SCHEME	HDFC Multi Cap Fund (HMCF)					
Type of Scheme	An open ended equity scheme investing across large cap, mid cap & small cap stocks					
Category of Scheme	Multi Cap Fund					
SEBI Scheme Code	HDFC/O/E/MCF/21/10/0080					
Investment Objective	To generate long term capital appreciation by investing in equity and equity related securities o There is no assurance that the investment objective of the Scheme will be achieved.	f large cap, mid cap and	small cap companies.			
Asset Allocation	Instruments Indicative allocations (% of total assets)					
Pattern of the Scheme		Minimum	Maximum			

Equity and Equity related instruments of Large, Mid and Small cap companies of which: 75 100 Large Cap ^ companies 25 50 Mid Cap ^ companies 25 50 Small Cap ^ companies 25 50 Units of REITs and INVITs 0 10 Debt securities and money market instruments and Fixed Income Derivatives 0 25 0 20

Investment universe of "Large Cap", "Mid Cap" and "Small Cap" will be as per clause 2.7.1 of SEBI Master Circular and as defined by SEBI/AMFI from time to time. The list of stocks of "Large Cap", "Mid Cap" and "Small Cap" companies prepared by AMFI in this regard will be adopted.

List of "Large Cap", "Mid Cap" and "Small Cap" companies prepared by AMFI in this regard will be adopted. The said list would be uploaded on the AMFI website and would be updated every six months based on the data as on the end of June and December of each year or periodically as specified by SEBI. Subsequent to any updation in the said list, the portfolio of the Scheme will be rebalanced within a period of one month.

As per clause 12.24.1 of Master Circular, the cumulative gross exposure through equity, debt, derivative positions (including fixed income derivatives), repo transactions and Real Estate Investment Trusts (REITs), Infrastructure Investment Trusts (InvITs), other permitted securities/assets and such other securities/assets as may be permitted by SEBI from time to time shall not exceed 100% of the net assets of the Scheme. Security wise hedge positions using derivatives such as Interest Rate Swaps, call options written under the covered call Strategy and any other positions specifically exempted under SEBI guidelines from time to time, will not be considered in calculating above exposure.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

SR. No	Type of Instrument	Percentage of exposure	Circular references
1.	Securities Lending	a) Upto 20% of the net assets b) Upto 5% of the net assets at single intermediary i.e. broker level	Clause 12.11 of Master Circular
2.	Equity Derivatives for non-hedging	Upto 50% of the total equity assets	Clause 12.25 of Master Circular
3.	Debt Derivatives	Upto 50% of the total Debt assets	Clause 12.25 of Master Circular
4.	Securitized debt	Upto 50% of maximum permissible allocation to debt assets	Clause 12.15 of Master Circular
5.	Structured obligations and Credit enhancements	Upto 50% of maximum permissible allocation to debt assets	Clause 12.3 of Master Circular
6.	Repo/ Reverse Repo / Tri- Party repos (TREPS) on Government Securities and Treasury Bills (G-Secs and T-Bills)	To meet liquidity requirements or pending deployment as per regulatory limits.	Clause 1 of Seventh Schedule of SEBI Mutual Fund Regulation
7.	Credit Default Swaps	Upto 10% of AUM of scheme and shall be within the overall limit of derivatives	Clause 12.28 of Master Circular
8.	Instruments with special features AT1 and AT2 Bonds	a) Upto 10% of its NAV of the debt portfolio of the scheme in perpetual debt instruments and b) Upto 5% of its NAV of the debt portfolio	Clause 12.2 of Master Circular
		of the scheme at single issuer level. The above exposure will be subject to the overall limit for debt instruments issued by a single issuer and other prudential limits with respect to the debt	
9.	REITs and InVITs	instruments. a) Upto 10% of its NAV in the units of REIT and InvIT b) Upto 5% of its NAV in the units of REIT and InvIT at single issuer level.	Clause 13 of Seventh Schedule of SEBI Mutual Funds Regulationsand Clause 12.21 of Master Circular
10.	Overseas Securities	Upto 25% of the net assets	Clause 12.19 of Master Circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/149 dated November 04, 2024
11.	Repo/ Reverse Repo in corporate debt securities	Upto 10% of the net assets	Clause 12.18 of Master Circular
12.	Short Term deposits	As per regulatory limits	Clause 8 of Seventh Schedule of SEBI Mutual Funds Regulationsand Clause 12.16 of Master Circular
13.	Mutual Fund Units	Upto 5% of the net assets of the Mutual Fund (i.e. across all the schemes of the Fund)	Clause 4 of Seventh Schedule of SEBI Mutual Fund Regulation
14.	Covered Call derivatives	As per regulatory limits	Clause 12.25.8 of Master Circular

NAME OF SCHEME	HDFC Multi Cap Fund (HDFC Multi Cap Fund (HMCF) (Contd)						
	In addition to the instruments stated in the table above the Scheme may also hold cash from time to time. Changes in asset allocation pattern: Short Term and Defensive Consideration: Subject to SEBI (MF) Regulations the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages stated above are only indicative and not absolute and that they can vary substantially depending upon the perception of the Investment Manager, the intention being at all times to seek to protect the interests of the Unit holders. As per clause 1.14.1.2.b of Master Circular, as may be amended from time to time, such changes in the investment pattern will be for short term and for defensive consideration only. In the event of change in the asset allocation, the fund manager will carry out portfolio rebalancing within 30 calendar days or such other timeline as may be prescribed by SEBI from time to time. Portfolio rebalancing (in case of passive breaches): As per clause 2.9 of Master Circular, as may be amended/ clarified from time to time, in the event of change in the asset allocation due to passive breaches (occurrence of instances not arising out of omission and commission of the AMC), the fund manager is required to carry out portfolio rebalancing within 30 Business Days. In case the portfolio is not rebalanced within the period of 30 Business days, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if it so desires, can extend the timeline for rebalancing up to sixty (60) Business days from the date of completion of mandated rebalancing period. In case the portfolio of the scheme is not rebalanced within the aforementioned mandated plus extended timelines, the AMC shall follow the requirements specified under the aforesaid circular including							
Investment Strategy	large cap, mid cap and sr The Scheme will maintain The Scheme may also in sectors and economic va The Scheme may also in SEBI from time to time. Subject to the Regulation Investment in debt securi The Scheme may also in As part of the Fund Mana instruments that are perr shall be for restricted pur For detailed derivative str	The investment objective of the Scheme is to generate long term capital appreciation by investing in equity and equity related securities of large cap, mid cap and small cap companies. The Scheme will maintain a minimum exposure of 25% of its total assets in each market cap category viz. Large cap, Mid cap & Small cap. The Scheme may also invest upto 25% of its total assets in debt and money market securities. The Scheme will remain diversified across key sectors and economic variables. The Scheme may also invest in the hybrid securities viz. units of REITs and InvITs for diversification and subject to necessary stipulations by						
Risk Profile of the Scheme	before investment. For So	cheme specific risk fa	cluding the possible loss of principal. Please r ctors refer pages 138 to 147. measures, please refer SID.	ead the SID carefully for details on risk factors				
Plans/ Options	• Regular Plan • Direct Plan	IDCW Option ^ IDCW sha	come Distribution cum Capital Withdrawal (IDo offers Payout and Reinvestment facilities. all be declared subject to availability of distribu	utable surplus				
	(Portfolio will be commo	Reserve), whon for the above Plans	ould note that the IDCW amount can be distributed is part of sale price that represents realized is) ation form for further details.					
Minimum Application Amount / Number of Units	Purchase (including s	witch-in):	Additional Purchase (including switchin):	Redemption (including switch-out):				
	Rs. 100 and any amou	nt thereafter.	Rs. 100 and any amount thereafter.	Rs. 100 and in multiples of Re. 1/-				
	Note: Allotment of un transaction charges, if a		er deduction of applicable stamp duty and	hereafter. Note: There will be no minimum redemption criterion for Unit based redemption.				
Despatch of Redemption Request	Within 3 working days of	the receipt of the rede	mption request at the authorised centre of the H	DFC Mutual Fund.				
Benchmark Index	Nifty 500 MULTICAP 50	25:25 Index (Total Re	eturns Index)					
Dividend/ IDCW Policy	Please refer to point 3 on	page 147 for details.						
Name of the Fund Manager and tenure of managing the scheme (As on March 31, 2025)		licated Fund Manager	hs) for Overseas Investments) (Tenure: 1 year &	9 months)				
Name of the Trustee Company	HDFC Trustee Company	Limited						

NAME OF SCHEME	HDFC Multi Cap Fund (HMCF)	(Contd)						
Performance of the Scheme	HMCF - Regular Plan - Growt	* * *		Absolute D	oturno for oooh Eins	ncial Year for last 3	vooro ^	
(as at March 31, 2025)	_		Danahmauk				•	
(45 41 1141 511 511, 2525)	Period	Scheme Returns% ^	Benchmark Returns%#	■ HMCF	- Regular Plan - Grov	vth Option NIFTY5 Index (*		
	Returns for last 1 year	6.88	6.88	60.00%		,	1111)	
	Returns for last 3 years	20.11	15.82	50.00% -		49.13% 47.56%		
	Returns since inception*	17.74	13.42	40.00% -				
	^ Past performance may or	may not be sustai	ned in the future	30.00% - 20.00% -				
	Returns greater than one year ar	-		20.00%				
	*Inception date : December 10,	2021		10.00% -	8.77%		6.88% 6.88%	
	# NIFTY500 MultiCap 50:25:2	25 Index (TRI). Ber	nchmarked to the	0.00%				
	Total Returns Index (TRI).			-10.00%	-1.56%			
	Since inception returns are calc	ulated on Rs. 10 (al	lotment price)		22-23	23-24 Financial Year	24-25	
	HMCF - Direct Plan - Growth	Ontion		Absolute D	oturno for oach Eins	incial Year for last 3	vooro ^	
			Danahmark	Ansolute L	eturns for each Fina	iliciai ieai iui iasi s	years	
	Period	Scheme Returns% ^	Benchmark Returns%#	■ HMCF	- Direct Plan - Growt		00 MultiCap 50:25:25	
	Returns for last 1 year	7.97	6.88	60.00%]		Index (IKI)	
	Returns for last 3 years	21.59	15.82	50.00%		50.87% 47.56%		
	Returns since inception*	19.23	13.42	40.00% -				
	^ Past performance may or			€ 30.00%				
	Returns greater than one year ar		nualized (CAGR).	30.00% -				
	*Inception date : December 10, # NIFTY500 MultiCap 50:25:2		nchmarked to the	10.00% -	10.42%		7.97% 6.88%	
	Total Returns Index (TRI).	25 IIIdex (TTII). Dei	icililarkou to tile	0.00%				
		Since inception returns are calculated on Rs. 10 (allotment price)						
	For Riskometer of Schemes and I	Benchmark, kindly ro	efer cover pages.	-10.00% ^J	22-23	23-24 Financial Year	24-25	
Additional Scheme Related disclosures	Scheme's portfolio holdings-ht Portfolio Turnover Ratio - Witho	•	-					
Expenses of the Scheme (i) Load Structure	 Exit Load: Applicable only for units allotted after conversion of scheme into open-ended scheme i.e. on or after January 19, 2021 In respect of each purchase/switch-in of units, an Exit load of 1% is payable if units are redeemed/switched-out within 1 year from the date of allotment. 							
	 No Exit Load is payable if units are redeemed / switched-out after 1 year from the date of allotment. No Entry / Exit Load shall be levied on bonus units and Units allotted on Re-investment of Income Distribution cum Capital Withdrawal. No exit load shall be levied for switching between Options under the same Plan within a Scheme. 							
		•	•		n a Scheme.			
	Also refer to point 4 on page 14							
	In respect of Systematic Transactions such as SIP, STP etc., Exit Load, if any, prevailing on the date of registration / enrolment shall be levied.							
	The Trustee reserves the right to	change/modify th	e load structure fro	m a prospect	ive date.			
(ii) Recurring Expenses	Maximum Total Expense Ratio	-						
(% p.a. of daily Net Assets)	Actual expenses (inclusive of GST on Management fees and additional TER) for the previous financial year ended March 31, 2025 (Unaudited):							
	 Regular Plan: 1.68% p.a. Direct Plan: 0.65% p.a. The TER of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission which is charged in the Regular Plan. 							
	For the actual current expenses being charged, the investor should refer to the website of the mutual fund. Click here for Total Expense Ratio (TER) - https://www.hdfcfund.com/statutory-disclosure/total-expense-ratio-of-mutual-fund-schemes/reports							
	Click here for factsheet – https:/	-	-			•		
	The maximum limit of recurring 1996. Investors are requested to	g expenses that car	n be charged to the	Scheme wo		ılation 52 of the SE	BI (MF) Regulation,	
Tax treatment for the Investors (Unit holders)	Investors are advised to refer to	the details in the Sta	atement of Addition	al Information	n and also indepen	dently refer to their	ax advisor.	
Daily Net Asset Value (NAV) Publication	The AMC shall update the NAVs day.	s on the website of	the Fund and Asso	ciation of Mu	tual Funds in India	(AMFI) by 11.00 p	.m. every Business	
For Investor Grievances, Please contact	Please refer to point 6 on page 1	48 for details.						
Unit holder's Information	Please refer to point 7 on page 1	48 for details.						
	1	-						

NAME OF SCHEME	HDFC NIFTY 50 Equal Weight Index Fund (HN5EWIF)			
Type of Scheme	An open ended scheme replicating/tracking NIFTY50 Equal Weight Total Returns Index (TRI)			
Category of Scheme	Index Fund			
SEBI Scheme Code	HDFC/0/0/EIN/21/07/0077			
Investment Objective	To generate returns that are commensurate (before fees and expenses) with the performance of the NIFTY50 Equal Weight Index TRI (Underlying Index), subject to tracking error.			
	There is no assurance that the investment objective of the Scheme will be achieved.			

Instruments	Indicative allocations (% of total assets)*		
	Minimum	Maximum	
Securities covered by NIFTY50 Equal Weight Total Returns Index (TRI)	95	100	
Debt Securities & Money Market Instruments. Units of Debt Schemes of Mutual Funds	0	5	

^{*}The above limits shall not apply to Subscription and Redemption Cash Flow. Subscription cash flow is the subscription money received for deployment and redemption cash flow is the money kept aside for meeting redemptions.

As per clause 12.24.1 of Master Circular, the cumulative gross exposure through equity, debt and derivative positions, repo transactions and such other securities/assets as may be permitted by SEBI from time to time shall not exceed 100% of the net assets of the Scheme. However, the cumulative gross exposure through equity, debt and derivative positions may exceed 100% of the net assets of the Scheme to the extent of deployment of Subscription cash flow.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

SR. No	Type of Instrument	Percentage of exposure	Circular references
1.	Securities Lending	a) Upto 20% of the net assets	Clause 12.11 of Master Circular
		b) Upto 5% of the net assets at single intermediary i.e broker level	
2.	Derivatives (Equity) ^	Upto 25% of the net assets	Clause 12.25 of Master Circular
3.	Repo/ Reverse Repo / Tri- Party repos (TREPS) on Government Securities and Treasury Bills (G-Secs and T-Bills)	' ' ' ' ' ' '	Clause 1 of Seventh Schedule of SEBI Mutual Funds Regulations
4.	Short Term deposits	As per regulatory limits	Clause 8 of Seventh Schedule of SEBI Mutual Funds Regulations and Clause 12.16 of Master Circular
5.	Mutual Fund Units (as per asset allocation table above)	• Upto 5% of the net assets of the scheme • Upto 5% of the net assets of the Mutual Fund (i.e. across all the schemes of the Fund)	Clause 4 of Seventh Schedule of SEBI Mutual Funds Regulations

[^] Exposure to equity derivatives shall be taken in case of portfolio rebalancing or unavailability of the underlying securities. In addition to the instruments stated in the asset allocation table, the Scheme may from time to time hold cash.

The Scheme will not make any investment in-

	and will not make any invocation in
SR. No	Types of Instruments
1.	Debt Derivatives
2.	ADR/GDR/Foreign Securities
3.	Securitized Debt
4.	Credit Default Swaps
5.	Short Selling
6.	Repo/ Reverse Repo in permitted corporate debt securities
7.	Units of Real Estate Investment Trusts (REITs) and/or Infrastructure Investment Trusts (InvITs) unless received as corporate action or the instrument/security is added in the benchmark Index as a constituent
8.	Unlisted debt instrument
9.	Bespoke or complex debt products such as Securitized Debt, Structured obligations (SO rating) and/or credit enhanced debt (CE rating), Securities with special features such as Debt instruments having special features viz. subordination to equity (absorbs losses before equity capital) and/or convertible to equity upon trigger of a pre-specified event for loss absorption
10.	Inter scheme transactions i.e. transfers
11.	Unrated debt and money market instruments (except G-Secs, T-Bills and other money market instruments)

Change in Asset Allocation Pattern/Portfolio Rebalancing

Short Term Defensive Consideration

As an index linked scheme, the investment policy is primarily passive management. However, as the above-mentioned investment pattern is indicative and subject to the SEBI (MF) Regulations and Circulars issued thereunder, the same may vary from time to time. As per, clause 1.14.1.2.b of Master Circular the Fund Manager, may deviate from the above investment pattern for short term period on defensive considerations. The same will be rebalanced within 7 Business Days.

Portfolio Replication norms

As per clause 3.6.7 of Master Circular:

- any transactions undertaken in the scheme portfolio in order to meet the redemption and subscription obligations shall be done while ensuring that post such transactions replication of the portfolio with the index is maintained at all points of time.
- in case of change in constituents of the index due to periodic review, the portfolio of the Scheme shall be rebalanced within 7 calendar days or such other timeline as may be prescribed by SEBI from time to time.

Tracking Error: The Scheme, in general, will hold all the securities that constitute the Underlying Index in the same proportion as the index. Expectation is that, over a period of time, the tracking error of the Scheme relative to the performance of the Underlying Index will be relatively low. The AMC would monitor the tracking error of the Scheme on an ongoing basis and would seek to minimize tracking error to the maximum extent possible.

Under normal market circumstances, such tracking error is not expected to exceed by [2.00%] p.a. (based on daily rolling returns for last 12 months). However, in case of events like, Dividend issuance by constituent members, rights issuance by constituent members, and market volatility during rebalancing of the portfolio following the rebalancing of the underlying basket, etc. or in abnormal market circumstances, the tracking error may exceed the above mentioned limits.

Tracking difference (TD) for equity oriented passive schemes: Tracking difference shall be targeted to be 50 bps (over and above actual TER charged). In case the same is not maintained, it shall be brought to the notice of trustees along with corrective actions taken by the AMC, if any.

HDFC NIFTY 50 Equal Weight Index Fund (HN5EWIF) (Contd...) NAME OF SCHEME **Investment Strategy** HDFC NIFTY50 Equal Weight Index Fund will be managed passively with investments in stocks comprising the Underlying Index subject to tracking error. The investment strategy would revolve around reducing the tracking error to the least possible extent through regular rebalancing of the portfolio, taking into account the change in weights of stocks in the Index as well as the incremental collections/redemptions in the Scheme. A part of the funds may be invested in debt and money market instruments, to meet liquidity Since the Scheme is index fund, it will only invest in securities constituting the Underlying Index. However, due to corporate action in companies comprising the index, the Scheme may be allocated/allotted securities which are not part of the index. Such holdings would be rebalanced within 7 Business Days from the date of allotment / listing of such securities. As part of the Fund Management process, the Scheme may use derivative instruments such as index futures and options, or any other derivative instruments that are permissible or may be permissible in future under applicable regulations. However, trading in derivatives by the Scheme shall be for restricted purposes as permitted by the Regulations. For detailed derivative strategies, please refer to SAI. Subject to the Regulations and the applicable guidelines, the Scheme may engage in Stock Lending activities. The Scheme may also invest in the debt schemes of Mutual Funds in terms of the prevailing SEBI (MF) Regulations. Though every endeavor will be made to achieve the objective of the Scheme, the AMC/Sponsor/Trustee do not guarantee that the investment objective of the Scheme will be achieved. No guaranteed returns are being offered under the Scheme. Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors Risk Profile of the Scheme before investment. For Scheme specific risk factors refer pages 138 to 147. For details on risk factors and risk mitigation measures, please refer SID. Plans/ Options Options under each Plan Regular Plan Growth Direct Plan (Portfolio will be common for the above Plans) Please refer SAI and instruction 6 of application form for further details. **Applicable NAV** Please refer to point 2 on page 147 for details. **Minimum Application Amount /** Purchase (including switch-in): Additional Purchase (including switch-Redemption (including switch-out): **Number of Units** in): Rs. 100 and any amount thereafter. Rs. 100 and any amount thereafter. Rs. 100 and in multiples of Re. 1/thereafter. Note: Allotment of units will be done after deduction of applicable stamp duty and Note: There will be no minimum redemption transaction charges, if any. criterion for Unit based redemption. **Despatch of Redemption Request** Within 3 working days of the receipt of the redemption request at the authorised centre of the HDFC Mutual Fund. **Benchmark Index** NIFTY50 Equal Weight Total Returns Index (TRI) **Dividend/ IDCW Policy** Not Applicable as Scheme currently does not offer IDCW Option Name of the Fund Manager and Ms. Nandita Menezes (Tenure: 2 days) tenure of managing the scheme Mr. Arun Agarwal (Tenure: 3 years & 1 month) (As on March 31, 2025) **HDFC Trustee Company Limited** Name of the Trustee Company Performance of the Scheme HN5EWIF - Regular Plan - Growth Option Absolute Returns for each Financial Year for last 3 years ^ (as at March 31, 2025) ■ HN5EWIF - Regular Plan - Growth Option NIFTY50 Equal Weight Total Period Scheme Benchmark Returns Index (TRI) Returns% ^ Returns%# 43.67% 45.02% 3.94 4.94 Returns for last 1 year Returns for last 3 years 15.88 40.00% 14.65 Returns for last 5 years 30.00% Returns since inception* 14.12 15.38 ^ Past performance may or may not be sustained in the future 20.00% Returns greater than one year are compounded annualized (CAGR). 10.00% * Inception Date: August 20, 2021 3.94% 4.94% 2.18% 0.96% #NIFTY50 Equal Weight Total Returns Index (TRI) 0.00% Since inception returns are calculated on Rs. 10 (allotment price) 23-24 24-25 **HN5EWIF - Direct Plan - Growth Option** Absolute Returns for each Financial Year for last 3 years ^ Period Scheme **Benchmark** HN5EWIF - Direct Plan - Growth Option NIFTY50 Equal Weight Total Returns% ^ Returns%# Returns Index (TRI) 50.00% Returns for last 1 year 4.43 4.94 44.27% 45.02% Returns for last 3 years 15.23 15.88 40.00% Returns for last 5 years 30.00% Returns since inception* 14.73 15.38 ^ Past performance may or may not be sustained in the future 20.00% Returns greater than one year are compounded annualized (CAGR). * Inception Date: August 20, 2021 10.00% 4 43% 4.94% 1.59% 2.18% #NIFTY50 Equal Weight Total Returns Index (TRI) 0.00% Since inception returns are calculated on Rs. 10 (allotment price) 23-24 24-25 22-23 For Riskometer of Schemes and Benchmark, kindly refer cover pages.

NAME OF SCHEME	HDFC NIFTY 50 Equal Weight Index Fund (HN5EWIF) (Contd)
Additional Scheme Related disclosures	Scheme's portfolio holdings - https://www.hdfcfund.com/statutory-disclosure/portfolio/monthly-portfolio Exposure to Top 7 issuers, stocks, groups and sectors - https://www.hdfcfund.com/investor- services/factsheets Portfolio Disclosure — Monthly - https://www.hdfcfund.com/statutory- disclosure/portfolio/monthly-portfolio Half yearly - https://www.hdfcfund.com/statutory-disclosure/scheme-financials Portfolio Turnover Ratio - Without Derivative: 28.96%; With Derivatives: 28.96% (As on March 31, 2025)
Expenses of the Scheme (i) Load Structure	Exit Load: Nil No Entry Load will be charged No exit load shall be levied for switching between Options under the same Plan within a Scheme. Also refer to point 4 on page 147 for further details on load structure. In respect of Systematic Transactions such as SIP, STP etc., Exit Load, if any, prevailing on the date of registration / enrolment shall be levied. The Trustee reserves the right to change / modify the load structure from a prospective date.
(ii) Recurring Expenses (% p.a. of daily Net Assets)	Maximum Total Expense Ratio under Regulation 52 (6): The AMC has estimated that upto 1.00% of the daily net assets of the scheme will be charged to the scheme as expenses. Actual expenses (inclusive of GST on Management fees and additional TER) for the previous financial year ended March 31, 2025 (Unaudited): Regular Plan: 0.85% p.a. Direct Plan: 0.39% p.a. The TER of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission which is charged in the Regular Plan. For the actual current expenses being charged, the investor should refer to the website of the mutual fund. Click here for Total Expense Ratio (TER) - https://www.hdfcfund.com/statutory-disclosure/total-expense-ratio-of-mutual-fund-schemes/reports Click here for factsheet – https://www.hdfcfund.com/investor-services/factsheets The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. Investors are requested to read "Section-Annual Scheme Recurring Expenses" in the SID.
Tax treatment for the Investors (Unit holders)	Investors are advised to refer to the details in the Statement of Additional Information and also independently refer to their tax advisor.
Daily Net Asset Value (NAV) Publication	The AMC shall update the NAVs on the website of the Fund and Association of Mutual Funds in India (AMFI) by 11.00 p.m. every Business day.
For Investor Grievances, Please contact	Please refer to point 6 on page 148 for details.
Unit holder's Information	Please refer to point 7 on page 148 for details.

	HDFC N	IFTY Next 50 Index Fund (HN5INF)						
Type of Scheme	An open	An open ended scheme replicating/tracking NIFTY Next 50 Total Returns Index (TRI)						
Category of Scheme	Index Fu	Index Fund						
SEBI Scheme Code	HDFC/O/	HDFC/0/0/EIN/21/07/0078						
Investment Objective	Index), s	To generate returns that are commensurate (before fees and expenses) with the performance of the NIFTY Next 50 Index TRI (underlying Index), subject to tracking errors. There is no assurance that the investment objective of the Scheme will be achieved.						
Asset Allocation	Instrum	ents		Indicative allocations	s (% of total assets)			
Pattern of the Scheme				Minimum	Maximum			
	Securitie	es covered by NIFTY Next 50 Total Returns	Index (TRI)	95	100			
	Debt Sed	curities & Money Market Instruments, Units	s of Debt Schemes of Mutual Funds	0	5			
	the cumi	ulative gross exposure through equity, debt	and derivative positions may avoid 1111%					
		yment of Subscription cash flow. ve Table (Actual instrument/percentages in Type of Instrument Securities Lending	nay vary subject to applicable SEBI circula Percentage of exposure a) Upto 20% of the net assets	ars) Circular references Clause 12.11 of Ma	3			
	Indicativ	yment of Subscription cash flow. ve Table (Actual instrument/percentages n Type of Instrument	nay vary subject to applicable SEBI circula	ars) Circular references Clause 12.11 of Ma	3			
	Indicativ	yment of Subscription cash flow. ve Table (Actual instrument/percentages n Type of Instrument	Percentage of exposure a) Upto 20% of the net assets b) Upto 5% of the net assets at single	ars) Circular references Clause 12.11 of Ma	s ester Circular			
	SR. No	yment of Subscription cash flow. ye Table (Actual instrument/percentages in Type of Instrument Securities Lending	Percentage of exposure a) Upto 20% of the net assets b) Upto 5% of the net assets at single intermediary i.e broker level	Circular references Clause 12.11 of Ma Clause 12.25 of Ma	ster Circular uster Circular th Schedule of SEE			
	SR. No 1.	rment of Subscription cash flow. re Table (Actual instrument/percentages in Type of Instrument Securities Lending Derivatives (Equity) ^ Repo/ Reverse Repo / Tri- Party repos (TREPS) on Government Securities and	Percentage of exposure a) Upto 20% of the net assets b) Upto 5% of the net assets at single intermediary i.e broker level Upto 25% of the net assets To meet liquidity requirements or pending	Circular references Clause 12.11 of Ma Clause 12.25 of Ma Clause 1 of Sevent	ster Circular Ister Circular th Schedule of SEE ations th Schedule of SEE ulations and Claus			

NAME OF SCHEME	HDFC NI	FTY Next 50 Index Fund (HN5INF)	(Conta)			
	^ Expos	ure to equity derivatives shall be taken	in case of portfolio rebalancing or unavailabilit	ty of the underlying securities.		
		• •	et allocation table, the Scheme may from time to			
		eme will not make any investment in	_			
	SR. No	Types of Instruments				
	1.	Debt Derivatives				
	2.	ADR/GDR/Foreign Securities				
	3.	Securitized Debt				
	4.	Credit Default Swaps				
	5.					
		Short Selling	ann ann ta dalat a a a mitti a			
	6.	Repo/ Reverse Repo in permitted co	•	To all (In ITs) along the state of the state		
	7.	action or the instrument/security is	usts (REITs) and/or Infrastructure Investment added in the benchmark Index as a constituent			
	8.	Unlisted debt instrument				
	9.	rating), Securities with special feat	such as Securitized Debt, Structured obligatior ures such as Debt instruments having special convertible to equity upon trigger of a pre-spec	features viz. subordination to equity (absorbs		
	10.	Inter scheme transactions i.e. trans	fers			
	11.	Unrated debt and money market ins	truments (except G-Secs, T-Bills and other mo	ney market instruments)		
	Change i	n Asset Allocation Pattern/ Portfolio	, ,	.,		
		m Defensive Consideration				
			iny io primarily pagaina managament. Hawaya	r on the above mentioned investment nattern		
	indicative 1.14.1.2.	and subject to the SEBI (MF) Regul	icy is primarily passive management. Howeve ations and Circulars issued thereunder, the sa ager, may deviate from the above investmen vithin 7 Business Days.	me may vary from time to time. As per, claus		
	Portfolio	Replication norms				
	As per cla	ause 3.6.7 of Master Circular:				
	any transactions undertaken in the scheme portfolio in order to meet the redemption and subscription obligations shall be done while ensuring that post such transactions replication of the portfolio with the index is maintained at all points of time.					
	• in case of change in constituents of the index due to periodic review, the portfolio of the Scheme shall be rebalanced within 7 calendar days or such other timeline as may be prescribed by SEBI from time to time.					
	Tracking Error: The Scheme, in general, will hold all the securities that constitute the Underlying Index in the same proportion as the index. Expectation is that, over a period of time, the tracking error of the Scheme relative to the performance of the Underlying Index will be relatively low. The AMC would monitor the tracking error of the Scheme on an ongoing basis and would seek to minimize tracking error to the maximum					
	extent possible. Under normal market circumstances, such tracking error is not expected to exceed by [2.00%] p.a. (based on daily rolling returns for last 12 months). However, in case of events like, Dividend issuance by constituent members, rights issuance by constituent members, and market volatility during rebalancing of the portfolio following the rebalancing of the underlying basket, etc. or in abnormal market circumstances, the tracking error may exceed the above mentioned limits.					
	Tracking difference (TD) for equity oriented passive schemes: Tracking difference shall be targeted to be 50 bps (over and above actual TER charged). In case the same is not maintained, it shall be brought to the notice of trustees along with corrective actions taken by the AMC, if any.					
nvestment Strategy	error. The portfolio, A part of 1 Since the companie rebalance derivative the Schei For detail Subject to the debt s Though e	e investment strategy would revolve at taking into account the change in we the funds may be invested in debt and a Scheme is index fund, it will only as comprising the index, the Scheme ad within 7 Business Days from the day of the Fund Management process, the instruments that are permissible or me shall be for restricted purposes as as ded derivative strategies, please refer to the Regulations and the applicable gothernes of Mutual Funds in terms of twery endeavor will be made to achiev	o SAI. Juidelines, the Scheme may engage in Stock Le	ossible extent through regular rebalancing of the mental collections/redemptions in the Scheme equirements. In Index. However, due to corporate action is enot part of the index. Such holdings would be uch as index futures and options, or any other regulations. However, trading in derivatives be ending activities. The Scheme may also investion. Trustee do not guarantee that the investment.		
isk Profile of the Scheme	before inv	und Units involve investment risks in vestment. For Scheme specific risk fa s on risk factors and risk mitigation		read the SID carefully for details on risk factor		
lans/ Options	Direction (Portfolio)	Options under each ular Plan ct Plan o will be common for the above Plans efer SAI and instruction 6 of applic	s)			
nnliachla NAV			and to the factor dotate.			
pplicable NAV	Please re	fer to point 2 on page 147 for details.				
linimum Application Amount / lumber of Units	Purcha	se (including switch-in):	Additional Purchase (including switchin):	Redemption (including switch-out):		
	Rs. 100	and any amount thereafter.	Rs. 100 and any amount thereafter.	Rs. 100 and in multiples of Re. 1/-		
		allotment of units will be done after tion charges, if any.	er deduction of applicable stamp duty and	thereafter. Note: There will be no minimum redemption		

NAME OF SCHEME	HDFC NIFTY Next 50 Index Fu	ınd (HN5INF) <i>(Con</i>	td)				
Despatch of Redemption Request	Within 3 working days of the rec	Within 3 working days of the receipt of the redemption request at the authorised centre of the HDFC Mutual Fund.					
Benchmark Index	NIFTY Next 50 Total Returns In	dex (TRI)					
Dividend/ IDCW Policy	Not Applicable as Scheme curre	Not Applicable as Scheme currently does not offer IDCW Option					
Name of the Fund Manager and tenure of managing the scheme (As on March 31, 2025)	Ms. Nandita Menezes (Tenure: 2 days) Mr. Arun Agarwal (Tenure: 3 years & 1 month)						
Name of the Trustee Company	HDFC Trustee Company Limite	DFC Trustee Company Limited					
Performance of the Scheme	HN50IF - Regular Plan - Grow	rth Option		Absolute R	eturns for each Financ	ial Year for last	3 years ^
(as at March 31, 2025)	Period	Scheme Returns% ^	Benchmark Returns%#	■ HN50IF - Re	egular Plan - Growth Opti	on NIFTY Next	50 Total Returns Index (TRI)
	Returns for last 1 year	3.49	4.76	60.00%		60.07%61.40%	
	Returns for last 3 years Returns since inception*	14.94 11.68	16.18 12.95	00.00%			
	^ Past performance may or			40.00% -			
	Returns greater than one year ar	-		₹ 20.00%			
	* Inception Date: November 3, 2	2021	, ,	0.000/			3.49% 4.76%
	# Nifty Next50 Total Returns Inc	` '		0.00%	0.000/ 7.249/		
	Since inception returns are calc	ulated on Rs. 10 (all	lotment price)	-20.00%	-8.29% -7.34% 22-23	23-24	24-25
					22 20	Financial Year	2.20
	HN50IF - Direct Plan - Growth	1 Option		Absolute R	eturns for each Financ	ial Year for last	3 years ^
	Period	Scheme	Benchmark	- UNEOLE DI	root Plan Growth Ontion	n MIETV Nove	50 Total Returns Index (TRI)
		Returns% ^	Returns%#	80.00% j	rect Flair - Growth Option	I INIFIY INEXL	50 Iolai Reluitis ilidex (TRI)
	Returns for last 1 year	3.87	4.76	00.00%		60.62% 61.409	%
	Returns for last 3 years Returns since inception*	15.41 12.18	16.18 12.95	60.00%			
	^ Past performance may or			≅ 40.00%			
	Returns greater than one year ar	-		20.00% - 20.			
	* Inception Date: November 3, 2			20.00%			3.87% 4.76%
	# Nifty Next50 Total Returns Inc	, ,	latmant price)	0.00%			
	Since inception returns are calc For Riskometer of Schemes and	,	. ,	-20.00%	-7.81% -7.34%		
	To Thoromotor or continuo una	Donomia K, Kinary i	oloi oovoi pagoo.		22-23	23-24 Financial Year	24-25
Additional Scheme Related disclosures	Scheme's portfolio holdings - Exposure to Top 7 issuers, stoc Portfolio Disclosure – Monthly - https://www.hdfcfund Half yearly - https://www.hdfcfu Portfolio Turnover Ratio - Witho	cks, groups and sed d.com/statutory-di and.com/statutory-	sclosure/portfolio/disclosure/scheme	v.hdfcfund.co /monthly-port e-financials	m/investor- services, folio	/factsheets	
Expenses of the Scheme (i) Load Structure	Exit Load : Nil No Entry Load will be charged No exit load shall be levied for sy						
	Also refer to point 4 on page 14 In respect of Systematic Trans	7 for further detail	s on load structur	e.		of registration	/ enrolment shall be
	levied.	ahanga / ilif ili	ا المسلم الموادة		ivo doto		
(ii) Recurring Expenses	The Trustee reserves the right to Maximum Total Expense Ratio			ını a prospect	ive uale.		
(% p.a. of daily Net Assets)		•	. ,	cheme will he	charged to the scher	me as expenses	S.
	·	The AMC has estimated that upto 1.00% of the daily net assets of the scheme will be charged to the scheme as expenses. Actual expenses (inclusive of GST on Management fees and additional TER) for the previous financial year ended March 31, 2025 (Unaudited):					
	• Regular Plan : 0.66% p.a.	• Direct Plan :	0.30% p.a.				
	The TER of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission which is charged in the Regular Plan.						
	For the actual current expenses being charged, the investor should refer to the website of the mutual fund. Click here for Total Expense Ratio (TER) - https://www.hdfcfund.com/statutory-disclosure/total-expense-ratio-of-mutual-fund-schemes/reports Click here for factsheet – https://www.hdfcfund.com/investor-services/factsheets						
	The maximum limit of recurring	Click here for factsheet – https://www.hdfcfund.com/investor-services/factsheets The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. Investors are requested to read "Section-Annual Scheme Recurring Expenses" in the SID.					
Tax treatment for the Investors (Unit holders)	Investors are advised to refer to	the details in the Sta	atement of Addition	nal Information	and also independe	ntly refer to thei	r tax advisor.
Daily Net Asset Value (NAV) Publication	The AMC shall update the NAVs day.	s on the website of	the Fund and Asso	ociation of Mu	tual Funds in India (<i>F</i>	MFI) by 11.00	p.m. every Business
For Investor Grievances, Please contact	Please refer to point 6 on page 1	48 for details.					
Unit holder's Information	Please refer to point 7 on page 1	48 for details.					

NAME OF SCHEME	HDFC NIFTY100 Equal Weight Index Fund (HN1EWIF)
Type of Scheme	An open ended scheme replicating/tracking NIFTY 100 Equal Weight Index (TRI)
Category of Scheme	Index Fund
SEBI Scheme Code	HDFC/0/0/EIN/21/12/0082
Investment Objective	To generate returns that are commensurate (before fees and expenses) with the performance of the NIFTY 100 Equal Weight Index TRI (Underlying Index), subject to tracking error. There is no assurance that the investment objective of the Scheme will be achieved.

Instruments	Indicative allocations (% of total assets)*			
	Minimum	Maximum		
Securities covered by NIFTY 100 Equal Weight Total Returns Index (TRI)	95	100		
Debt Securities & Money Market Instruments, Units of Debt Schemes of Mutual Funds	0	5		

*The above limits shall not apply to Subscription and Redemption Cash Flow. Subscription cash flow is the subscription money received for deployment and redemption cash flow is the money kept aside for meeting redemptions.

As per clause 12.24.1 of Master Circular, the cumulative gross exposure through equity, debt and derivative positions, repo transactions and such other securities/assets as may be permitted by SEBI from time to time shall not exceed 100% of the net assets of the Scheme. However, the cumulative gross exposure through equity, debt and derivative positions may exceed 100% of the net assets of the Scheme to the extent of deployment of Subscription cash flow.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

SR. No	Type of Instrument	Percentage of exposure	Circular references
1.	Securities Lending	a) Upto 20% of the net assets b) Upto 5% of the net assets at single intermediary i.e. broker level	Clause 12.11 of Master Circular
2.	Derivatives (Equity) (For Hedging and Non Hedging)	Upto 20% of the net assets	Clause 12.25 of Master Circular
3.	Repo/ Reverse Repo / Tri- Party repos (TREPS) on Government Securities and Treasury Bills (G-Secs and T-Bills)	. ,	Clause 1 of Seventh Schedule of SEBI Mutual Funds Regulations
4.	Short Term deposits	As per regulatory limits	Clause 8 of Seventh Schedule of SEBI Mutual Funds Regulations and Clause 12.16 of Master Circular
5.	Mutual Fund Units (as per asset allocation table above)	a) Upto 5% of the net assets of the scheme b) Upto 5% of the net assets of the Mutual Fund (i.e. across all the schemes of the Fund)	Clause 4 of Seventh Schedule of SEBI Mutual Funds Regulations

In addition to the instruments stated in the asset allocation table, the Scheme may from time to time hold cash.

The Scheme will not make any investment in-

SR. No	Types of Instruments
1.	Debt Derivatives
2.	ADR/GDR/Foreign Securities
3.	Securitized Debt
4.	Credit Default Swaps
5.	Short Selling
6.	Repo/Reverse Repo of corporate debt securities
7.	Debt instruments having special features viz. subordination to equity (absorbs losses before equity capital) and/or convertible to equity upon trigger of a pre-specified event for loss absorption
8.	Structured obligations (SO rating) and/or credit enhanced debt (CE rating)
9.	Units of Real Estate Investment Trusts (REITs) and/or Infrastructure Investment Trusts (InvITs) unless received as corporate action or the instrument/security is added in the benchmark Index as a constituent.

Change in Asset Allocation Pattern/Portfolio Rebalancing

Short Term Defensive Consideration

As an index linked scheme, the investment policy is primarily passive management. However, as the above-mentioned investment pattern is indicative and subject to the SEBI (MF) Regulations and Circulars issued thereunder, the same may vary from time to time. As per, clause 1.14.1.2.b of Master Circular the Fund Manager, may deviate from the above investment pattern for short term period on defensive considerations. The same will be rebalanced within 7 Business Days.

Portfolio Replication norms

As per clause 3.6.7 of Master Circular:

- any transactions undertaken in the scheme portfolio in order to meet the redemption and subscription obligations shall be done while ensuring that post such transactions replication of the portfolio with the index is maintained at all points of time.
- in case of change in constituents of the index due to periodic review, the portfolio of the Scheme shall be rebalanced within 7 calendar days or such other timeline as may be prescribed by SEBI from time to time.

Tracking Error:

The Scheme, in general, will hold all the securities that constitute the Underlying Index in the same proportion as the index. Expectation is that, over a period of time, the tracking error of the Scheme relative to the performance of the Underlying Index will be relatively low. The AMC would monitor the tracking error of the Scheme on an ongoing basis and would seek to minimize tracking error to the maximum extent possible.

Under normal market circumstances, such tracking error is not expected to exceed by [2.00%] p.a. (based on daily rolling returns for last 12 months). However, in case of events like, Dividend issuance by constituent members, rights issuance by constituent members, and market volatility during rebalancing of the portfolio following the rebalancing of the underlying basket, etc. or in abnormal market circumstances, the tracking error may exceed the above mentioned limits.

NAME OF SCHEME	HDFC NIFTY100 Equal Weight	Index Fund (I	HN1EWIF) (Contd)					
Investment Strategy	HDFC NIFTY 100 Equal Weight Index Fund will be managed passively with investments in stocks comprising the Underlying Index subject to tracking error. The investment strategy would revolve around reducing the tracking error to the least possible extent through regular rebalancing of the portfolio, taking into account the change in weights of stocks in the Index as well as the incremental collections/redemptions in the Scheme. A part of the funds may be invested in debt and money market instruments, to meet liquidity requirements.							
	Since the Scheme is index fund, it will only invest in securities constituting the Underlying Index. However, due to corporate action in companies comprising the index, the Scheme may be allocated/allotted securities which are not part of the index. Such holdings would be rebalanced within 7 Business Days from the date of allotment/listing of such securities.							
	As part of the Fund Manageme derivative instruments that are p the Scheme shall be for restricte For detailed derivative strategies	permissible or d purposes as	may be permissible in permitted by the Regul	future under applic				
	Subject to the Regulations and the debt schemes of Mutual Fund Though every endeavor will be a objective of the Scheme will be a	ne applicable g ds in terms of tl nade to achieve	uidelines, the Scheme he prevailing SEBI (MF e the objective of the So) Regulations. cheme, the AMC/S _l	oonsor/ Trus	tee do not gu		,
Risk Profile of the Scheme	Mutual Fund Units involve inves before investment. For Scheme For details on risk factors and r	specific risk fac	ctors refer pages 138 to	o 147.	ase read the	SID careful	ly for det	ails on risk factors
Plans/ Options	Plans Option	ons under ead	ch Plan					
	Regular Plan •	Growth						
	Direct Plan							
	(Portfolio will be common for the	ne above Plans	s)					
	Please refer SAI and instruction			details				
				uotuno.				
Applicable NAV	Please refer to point 2 on page 14	47 for details.						
Minimum Application Amount / Number of Units	Purchase (including switch-i	n):	Additional Purchas in):	e (including swi	tch- Rede	emption (inc	luding s	witch-out):
	Rs. 100 and any amount there	eafter.	Rs. 100 and any am	ount thereafter.	Rs. 1	00 and in m	ultiples o	of Re. 1/-
	Note: Allotment of units will be done after deduction of applicable stamp duty and transaction charges, if any. thereafter. Note: There will be no minimum redem criterion for Unit based redemption.							
Despatch of Redemption Request	Within 3 working days of the reco	eipt of the rede	mption request at the a	uthorised centre of	the HDFC M	utual Fund.		·
Benchmark Index	NIFTY 100 Equal Weight Total F	Returns Index ((TRI)					
Dividend/ IDCW Policy	Not Applicable as Scheme curre		,					
Name of the Fund Manager and	Ms. Nandita Menezes (Tenure:	.,						
tenure of managing the scheme (As on March 31, 2025)	Mr. Arun Agarwal (Tenure: 3 ye							
Name of the Trustee Company	HDFC Trustee Company Limited	d						
Performance of the Scheme	HN100EWIF - Regular Plan - (Growth Option		Absolute Returns	for each Fin	ancial Year fo	or last 3 y	ears ^
(as at March 31, 2025)	Period	Schem Returns%			00EWIF - Reg wth Option	ular Plan -		00 Equal Weight Total Index (TRI)
	Returns for last 1 year	3.9	94 4.94	50.00%		51.62%	53.18%	
	Returns for last 3 years	14.1						
	Returns since inception*	14.1		40.00%-				
	^ Past performance may or r	•		20.00% - 20.				
	Returns greater than one year are * Inception Date: February 23, 2		i annualized (GAGR).					
	#NIFTY 100 Equal Weight Total I		(TRI)	10.00%				3.38% 4.49%
	Since inception returns are calcu		· ,	0.00%	8% -3.91%	'		
			- (-10.00% J -4.9	22-23	22	24	24-25
		22-23 23-24 24-25 Financial Year				24-23		
	HN100EWIF - Direct Plan - Growth Option Absolute Returns for each Financial Year for last 3 years			ears ^				
				00 Equal Weight Total				
	- · · · · · · · · · · · · · · · · · · ·	Returns%		Gro 60.00%	wth Option	E0.0E0/		Index (TRI)
	Returns for last 1 year 3.82 4.49 52.25% 53.16%							
	neturns for last 3 years 14.74 15.40							
	11.00							
	Returns greater than one year are	-		20.00%- 20.00%-				
	* Inception Date: February 23, 2							0.000/ 4.45
	#NIFTY 100 Equal Weight Total I		(TRI)	10.00%				3.82% 4.49%
	Since inception returns are calcu		· ,	0.00%	11% -3.91%			
	For Riskometer of Schemes and I	Benchmark, kin	ndly refer cover pages.	-10.00% ^J -4.2	22-23	23-	24	24-25
						Financia		2 1 20

NAME OF SCHEME	HDFC NIFTY100 Equal Weight Index Fund (HN1EWIF) (Contd)
Additional Scheme Related disclosures	Scheme's portfolio holdings - https://www.hdfcfund.com/statutory-disclosure/portfolio/monthly-portfolio Exposure to Top 7 issuers, stocks, groups and sectors - https://www.hdfcfund.com/investor- services/factsheets Portfolio Disclosure — Monthly - https://www.hdfcfund.com/statutory- disclosure/portfolio/monthly-portfolio Half yearly - https://www.hdfcfund.com/statutory-disclosure/scheme-financials Portfolio Turnover Ratio - Without Derivative: 41.58%; With Derivatives: 41.58% (As on March 31, 2025)
Expenses of the Scheme (i) Load Structure	Exit Load: Nil No Entry Load will be charged No exit load shall be levied for switching between Options under the same Plan within a Scheme. Also refer to point 4 on page 147 for further details on load structure. In respect of Systematic Transactions such as SIP, STP etc., Exit Load, if any, prevailing on the date of registration / enrolment shall be levied. The Trustee reserves the right to change / modify the load structure from a prospective date.
(ii) Recurring Expenses (% p.a. of daily Net Assets)	Maximum Total Expense Ratio under Regulation 52 (6): The AMC has estimated that upto 1.00% of the daily net assets of the scheme will be charged to the scheme as expenses. Actual expenses (inclusive of GST on Management fees and additional TER) for the previous financial year ended March 31, 2025 (Unaudited): Regular Plan: 0.82% p.a. Direct Plan: 0.39% p.a. The TER of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission which is charged in the Regular Plan. For the actual current expenses being charged, the investor should refer to the website of the mutual fund. Click here for Total Expense Ratio (TER) - https://www.hdfcfund.com/statutory-disclosure/total-expense-ratio-of-mutual-fund-schemes/reports Click here for factsheet – https://www.hdfcfund.com/investor-services/factsheets The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. Investors are requested to read "Section- Annual Scheme Recurring Expenses" in the SID.
Tax treatment for the Investors (Unit holders)	Investors are advised to refer to the details in the Statement of Additional Information and also independently refer to their tax advisor.
Daily Net Asset Value (NAV) Publication	The AMC shall update the NAVs on the website of the Fund and Association of Mutual Funds in India (AMFI) by 11.00 p.m. every Business day.
For Investor Grievances, Please contact	Please refer to point 6 on page 148 for details.
Unit holder's Information	Please refer to point 7 on page 148 for details.

NAME OF SCHEME	HDFC N	IFTY 100 Index Fund (HN1IF) (Contd)					
Type of Scheme	An open	An open ended scheme replicating/tracking NIFTY 100 Index (TRI)					
Category of Scheme	Index Fu	nd					
SEBI Scheme Code	HDFC/0/	/0/EIN/21/12/0081					
Investment Objective	subject to	ate returns that are commensurate (before f o tracking error. no assurance that the investment objective o	, , ,	the NIFTY 100 Index T	RI (Underlying Index),		
Asset Allocation	Instrum	ents		Indicative allocations	(% of total assets)*		
Pattern of the Scheme				Minimum	Maximum		
	Securitie	es covered by NIFTY 100 Total Returns Inde	ex (TRI)	95	100		
	Debt Sed	curities & Money Market Instruments, Units	s of Debt Schemes of Mutual Funds	0	5		
	SR. No	71	Percentage of exposure	Circular references Clause 12.11 of Ma			
		Type of Instrument Securities Lending	a) Upto 20% of the net assets b) Upto 5% of the net assets at single	Clause 12.11 of Mas			
			intermediary i.e broker level				
	2.	Derivatives (Equity) ^	Upto 20% of the net assets	Clause 12.25 of Master Circular			
	3. Repo/ Reverse Repo / Tri- Party repos (TREPS) on Government Securities and Treasury Bills (G-Secs and T-Bills) To meet liquidity requirements or pending (Clause 1 of Seventh deployment as per regulatory limits Mutual Funds Regulatory Bills (G-Secs and T-Bills)						
	4.	Short Term deposits	As per regulatory limits		h Schedule of SEBI on and Clause 12.16		
	5.	Mutual Fund Units (as per asset allocation table above)	Upto 5% of the net assets of the scheme Upto 5% of the net assets of the Mutual	Clause 4 of Sevent Mutual Fund Regulat	h Schedule of SEBI		

NAME OF SCHEME HDFC NIFTY 100 Index Fund (HN1IF) (Contd...) ^ Exposure to equity derivatives shall be taken in case of portfolio rebalancing or unavailability of the underlying securities. In addition to the instruments stated in the asset allocation table, the Scheme may from time to time hold cash. The Scheme will not make any investment in-Types of Instruments **Debt Derivatives** 2 ADR/GDR/Foreign Securities 3 Securitized Debt Credit Default Swaps 4. 5. Short Selling 6. Repo/Reverse Repo in permitted corporate debt securities 7. Unlisted debt instrument 8. Bespoke or complex debt products such as Securitized Debt, Structured obligations (SO rating) and/or credit enhanced debt (CE rating), Securities with special features such as Debt instruments having special features viz. subordination to equity (absorbs losses before equity capital) and/or convertible to equity upon trigger of a pre-specified event for loss absorption 9 Inter scheme transactions i.e. transfers 10 Unrated debt and money market instruments (except G-Secs, T-Bills and other money market instruments) Units of Real Estate Investment Trusts (REITs) and/or Infrastructure Investment Trusts (InvITs) unless received as corporate action or the instrument/security is added in the benchmark Index as a constituent. Change in Asset Allocation Pattern/Portfolio Rebalancing **Short Term Defensive Consideration** As an index linked scheme, the investment policy is primarily passive management. However, as the above-mentioned investment pattern is indicative and subject to the SEBI (MF) Regulations and Circulars issued thereunder, the same may vary from time to time. As per, clause 1.14.1.2.b of Master Circular the Fund Manager, may deviate from the above investment pattern for short term period on defensive considerations. The same will be rebalanced within 7 Business Days. Portfolio Replication norms As per clause 3.6.7 of Master Circular: any transactions undertaken in the scheme portfolio in order to meet the redemption and subscription obligations shall be done while ensuring that post such transactions replication of the portfolio with the index is maintained at all points of time. in case of change in constituents of the index due to periodic review, the portfolio of the Scheme shall be rebalanced within 7 calendar days or such other timeline as may be prescribed by SEBI from time to time. Tracking Error: The Scheme, in general, will hold all the securities that constitute the Underlying Index in the same proportion as the index. Expectation is that, over a period of time, the tracking error of the Scheme relative to the performance of the Underlying Index will be relatively low. The AMC would monitor the tracking error of the Scheme on an ongoing basis and would seek to minimize tracking error to the maximum extent possible. Under normal market circumstances, such tracking error is not expected to exceed by [2.00%] p.a. (based on daily rolling returns for last 12 months). However, in case of events like, Dividend issuance by constituent members, rights issuance by constituent members, and market volatility during rebalancing of the portfolio following the rebalancing of the underlying basket, etc. or in abnormal market circumstances, the tracking error may exceed the above mentioned limits. Tracking difference (TD) for equity oriented passive schemes: Tracking difference shall be targeted to be 50 bps (over and above actual TER charged). In case the same is not maintained, it shall be brought to the notice of trustees along with corrective actions taken by the AMC, **Investment Strategy** HDFC NIFTY 100 Index Fund will be managed passively with investments in stocks comprising the Underlying Index subject to tracking error. The investment strategy would revolve around reducing the tracking error to the least possible extent through regular rebalancing of the portfolio, taking into account the change in weights of stocks in the Index as well as the incremental collections/redemptions in the Scheme. A part of the funds may be invested in debt and money market instruments, to meet liquidity requirements. Since the Scheme is index fund, it will only invest in securities constituting the Underlying Index. However, due to corporate action in companies comprising the index, the Scheme may be allocated/allotted securities which are not part of the index. Such holdings would be rebalanced within 7 Business Days from the date of allotment / listing of such securities. As part of the Fund Management process, the Scheme may use derivative instruments such as index futures and options, or any other derivative instruments that are permissible or may be permissible in future under applicable regulations. However, trading in derivatives by the Scheme shall be for restricted purposes as permitted by the Regulations. For detailed derivative strategies, please refer to SAL Subject to the Regulations and the applicable guidelines, the Scheme may engage in Stock Lending activities. The Scheme may also invest in the debt schemes of Mutual Funds in terms of the prevailing SEBI (MF) Regulations. Though every endeavor will be made to achieve the objective of the Scheme, the AMC/Sponsor/Trustee do not guarantee that the investment objective of the Scheme will be achieved. No quaranteed returns are being offered under the Scheme. Risk Profile of the Scheme Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. For Scheme specific risk factors refer pages 138 to 147. For details on risk factors and risk mitigation measures, please refer SID. **Plans** Plans/ Options Options under each Plan Regular Plan Growth Direct Plan (Portfolio will be common for the above Plans) Please refer SAI and instruction 6 of application form for further details. **Applicable NAV** Please refer to point 2 on page 147 for details.

NAME OF SCHEME	HDFC NIFTY 100 Index Fund ((HN1IF) (Conta	l)					
Minimum Application Amount / Number of Units	Purchase (including switch-	in):	Additional Purchasin):	se (including	switch-	Redempt	ion (includin	g switch-out):
	Rs. 100 and any amount ther	eafter.	Rs. 100 and any am	ount thereaft				es of Re. 1/-
	Note: Allotment of units will transaction charges, if any.	l be done afte	r deduction of appli	cable stamp	duty and			ninimum redemption
Despatch of Redemption Request	Within 3 working days of the rec	/ithin 3 working days of the receipt of the redemption request at the authorised centre of the HDFC Mutual Fund.						
Benchmark Index	NIFTY 100 Total Returns Index	TTY 100 Total Returns Index (TRI)						
Dividend/ IDCW Policy	Not Applicable as Scheme curre	Applicable as Scheme currently does not offer IDCW Option						
Name of the Fund Manager and tenure of managing the scheme (As on March 31, 2025)	Ms. Nandita Menezes (Tenure: Mr. Arun Agarwal (Tenure: 3 ye							
Name of the Trustee Company	HDFC Trustee Company Limite							
Performance of the Scheme (as at March 31, 2025)	HN100IF - Regular Plan - Gro						al Year for last	•
(as at maitii 31, 2023)	Period	Schem Returns%		■ HN100IF 40.00% ĵ	- Regular Pla		otion NIFTY 1	100 Total Returns Index (TF
	Returns for last 1 year	5.1		30.00% -			33.71% 04.737	
	Returns for last 3 years Returns since inception*	11.0 11.3						
	^ Past performance may or			20.00% -				
	9			10.00%				5.16% 6.14%
	* Inception Date: February 23, 2022 #NIFTY100 Total Returns Index (TRI)			0.00% -		-		
	Since inception returns are calculated on Rs. 10 (allotment price)			-10.00%	-2.65%	-1.58%		
				10.0070	22-2	23	23-24 Financial Year	24-25
	HN100IF - Direct Plan - Growth Option			Absolute Returns for each Financial Year for last 3 years ^				
	Period	Schem Returns%		■ HN100IF	- Direct Plan	- Growth Opti	on NIFTY 1	100 Total Returns Index (Ti
	Returns for last 1 year	5.6		40.00%			34.32%34.79%	6
	Returns for last 3 years	11.5		30.00% -				
	Returns since inception*	11.9		20.00% -				
	^ Past performance may or may not be sustained in the future Returns greater than one year are compounded annualized (CAGR). * Inception Date: February 23, 2022			20.00% - 10.00% -				5.63% 6.14%
	#NIFTY100 Total Returns Index (TRI) Since inception returns are calculated on Rs. 10 (allotment price)			-10.00%	-2.07%	-1.58%		
	For Riskometer of Schemes and	Benchmark, kin	dly refer cover pages.	-10.00%	22-2	23	23-24 Financial Year	24-25
Additional Scheme Related disclosures	Scheme's portfolio holdings - l Exposure to Top 7 issuers, stoc Portfolio Disclosure — Monthly - https://www.hdfcfund Half yearly - https://www.hdfcfu Portfolio Turnover Ratio - Witho	cks, groups and d.com/statutory und.com/statuto	sectors - https://www v- disclosure/portfolio ory-disclosure/schem	w.hdfcfund.co n/monthly-por ne-financials	om/investo tfolio	r- services/	factsheets	
Expenses of the Scheme (i) Load Structure	Exit Load: Nil No Entry Load will be charged No exit load shall be levied for sy Also refer to point 4 on page 14 In respect of Systematic Trans levied. The Trustee reserves the right to	17 for further de actions such a	etails on load structur s SIP, STP etc., Exit L	re. oad, if any, pı	revailing o		of registration	ı / enrolment shall be
(ii) Recurring Expenses (% p.a. of daily Net Assets)	Maximum Total Expense Ratio The AMC has estimated that upt Actual expenses (inclusive of (Unaudited): Regular Plan: 0.74% p.a. The TER of the Direct Plan undo Regular Plan. For the actual current expenses (TER) - https://www.hdfcfund.co	under Regulat to 1.00% of the o GST on Mana • Direct Pl er the Scheme v being charged,	ion 52 (6): daily net assets of the gement fees and add an: 0.28% p.a. will be lower to the ex the investor should n	scheme will be ditional TER) tent of the diserto the wel	e charged to for the protection extribution expenses the content of the content o	evious fina xpenses / c mutual fund	ncial year end ommission w d. Click here fo	ded March 31, 2025
	Click here for factsheet – https:/ The maximum limit of recurring 1996. Investors are requested to	g expenses that	can be charged to th	e Scheme wo	uld be as p		ion 52 of the S	SEBI (MF) Regulation,

NAME OF SCHEME	HDFC NIFTY 100 Index Fund (HN1IF) (Contd)
Tax treatment for the Investors (Unit holders)	Investors are advised to refer to the details in the Statement of Additional Information and also independently refer to their tax advisor.
Daily Net Asset Value (NAV) Publication	The AMC shall update the NAVs on the website of the Fund and Association of Mutual Funds in India (AMFI) by 11.00 p.m. every Business day.
For Investor Grievances, Please contact	Please refer to point 6 on page 148 for details.
Unit holder's Information	Please refer to point 7 on page 148 for details.

NAME OF COURME	HDEC M	ulti Accet Active FOE (Formerly UDEC Ac	seat Allegator Fund of Funds\ /UMAAFOR	:\				
NAME OF SCHEME		ulti-Asset Active FOF (Formerly HDFC As		<u>- </u>				
Type of Scheme	-1	An open ended Fund of Funds scheme investing in equity oriented, debt oriented and gold ETF schemes						
Category of Scheme	Fund of							
SEBI Scheme Code		/0/F0D/07/06/0016						
Investment Objective			appreciation by managing the asset allocation between equity oriented, debt oriented and gold ETF schemes. Irance that the investment objective of the Scheme will be achieved.					
Asset Allocation	Instrum	ents		Indicative allocations (% of total ass				
Pattern of the Scheme	11-21	de contie Martin d'Estad Outre con estadou		Minimum	Maximum			
		domestic Mutual Fund Schemes as under:		95	100			
		riented Schemes* ented Schemes**		40 10	80 50			
		Schemes***		10	30			
		curities and money market instruments		0	5			
		Oriented Schemes: HDFC Flexi Cap Fund	and/or HDEC Large Can Fund and/or HDE	ŭ				
	Advantar Fund, Hi Technolo HDFC Mi **Pebt (Market F HDFC Dy Debt Fur objective *** Gol objective As per c debt orie Securitie	Yield Fund and/or HDFC Multi Cap Fund a ge Fund and/or HDFC Equity Savings Fund a DFC MNC Fund, HDFC Defence Fund, HD 1998 Fund, HDFC Pharma and Healthcare Fund tutual Fund or other Domestic Mutual Funds in Driented Schemes: HDFC Liquid Fund, HDFC Brandic Debt Fund, HDFC Brandic Debt Fund, HDFC Foramic Debt Fund, HDFC Fund, HDFC Long Duration Debt Fund, and/or cas, strategy, asset allocation and other attributed of the Schemes: HDFC Gold ETF and/or cas, strategy, asset allocation and other attributed as the strategy of Master Circular, the cumulates and cases	and/or HDFC Hybrid Equity Fund and/or HDFC Non-Cyclical Consumer Fund, HDFC Id, HDFC Manufacturing Fund; and or Equit naving similar objectives, strategy, asset all C Overnight Fund, HDFC Ultra Short Term I Banking and PSU Debt Fund, HDFC Corpor Fund, HDFC Gilt Fund, HDFC Income Fund, or other schemes of HDFC Mutual Fund or utes. Other schemes of HDFC Mutual Fund or outes. Lative gross exposure through all permissilebt securities and money market instrur the scheme.	DFC Multi - Asset Fund, I Transportation and L y ETFs / Index Funds and ocation and other attribu- fund, HDFC Low Duratio ate Bond Fund, HDFC C HDFC Medium Term De other Domestic Mutual other Domestic Mutual ble investments viz equi ments, repo transaction	HDFC Business Cycle ogistics Fund, HDFC d/or other schemes of utes. on Fund, HDFC Money credit Risk Debt Fund, bt Fund, HDFC Hybrid Funds having similar Funds having similar ity oriented schemes,			
	Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)							
	SR. No	Type of Instrument	Percentage of exposure	Circular references	la Calandala at OFRI			
	1.	Repo/ Reverse Repo / Tri- Party repos (TREPS) on Government Securities and Treasury Bills (G-Secs and T-Bills)	As per asset allocation and also to mee liquidity requirements or pending deployment as per regulatory limits					
	2.	Repo/ Reverse Repo in corporate debt securities	Upto 5% of the net assets	Clause 12.18 of Mast	ter Circular			
	3.	Short Term deposits	As per regulatory limits	Clause 8 of Seventh (MF) Regulations rea of Master Circular				
	The Scho	on to the instruments stated in the table abov eme will not directly make any investment in	-	e to time.				
	SR. No	Types of Instruments						
	1.	Securitized debt						
	2.	Structured Obligations/Credit Enhance	ed Debt,					
	3.	Derivatives						
	4.							
		5. Stocklending						
	However, as the Scheme invests in the Underlying Schemes, it will have exposure to the below instruments as per investments / transactions and limits of the Underlying Schemes. Changes in asset allocation pattern/Portfolio Rebalancing: Short Term Defensive Consideration: Subject to SEBI (MF) Regulations the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages stated above are only indicative and not absolute and that they can vary substantially depending upon the perception of the Investment Manager, the intention being at all times to seek to protect the interests of the Unit holders. As per clause 1.14.1.2.b of Master Circular, as may be amended from time to time, such changes in the investment pattern will be for short term and for defensive consideration only.							
	only.	aoay so amondod nom amo to amo, suoi	. S	o. onor communu for do	.s.io.ro considerati			

HDFC Multi-Asset Active FOF (Formerly HDFC Asset Allocator Fund of Funds) (HMAAFOF) (Contd...) NAME OF SCHEME In the event of change in the asset allocation, the fund manager will carry out portfolio rebalancing within 30 calendar days or such other timeline as may be prescribed by SEBI from time to time. Portfolio rebalancing (in case of passive breaches): As per clause 2.9 of Master Circular, as may be amended/ clarified from time to time, in the event of change in the asset allocation due to passive breaches (occurrence of instances not arising out of omission and commission of the AMC), the fund manager is required to carry out portfolio rebalancing within 30 Business Days. In case the portfolio is not rebalanced within the period of 30 Business days, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if it so desires, can extend the timeline for rebalancing up to sixty (60) Business days from the date of completion of mandated rebalancing period. In case the portfolio of the scheme is not rebalanced within the aforementioned mandated plus extended timelines, the AMC shall follow the requirements specified under the aforesaid circular including reporting the deviation to Trustees at each stage. **Investment Strategy** Subject to the Regulations and other prevailing laws as applicable, the Scheme will invest in any of the following category of the schemes: 1. Units of domestic Equity Oriented Schemes; Units of domestic Debt Oriented Schemes; Units of domestic Gold ETF Schemes: The Scheme will allocate its assets between equity oriented/debt oriented/gold ETF schemes based on prevailing market conditions subject to permissible limits. The Fund Manager will increase exposure to Equity oriented schemes when market valuations are attractive and will prune down the equity exposure by increasing exposure in Debt Oriented or Gold ETF Schemes, when equity markets get expensive or experience volatility or under any other conditions as found suitable by the Fund Manager. Depending upon the market conditions and in the interest of the investors, the Fund Manager shall decide allocation to various schemes of mutual fund(s), and investments in Debt and Money Market Instruments within the asset allocation limits specified under 'Asset Allocation' Though every endeavour will be made to achieve the objective of the Scheme, the AMC/Sponsor/Trustee do not quarantee that the investment objective of the Scheme will be achieved. No guaranteed returns are being offered under the Scheme Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors Risk Profile of the Scheme before investment. For Scheme specific risk factors refer pages 138 to 147. For details on risk factors and risk mitigation measures, please refer SID. Plans/ Options Plans Options under each Plan Regular Plan **Growth Option** Direct Plan Income Distribution cum Capital Withdrawal (IDCW) Option ^ (with Payout and Reinvestment facility) ^ Dividend shall be declared subject to availability of distributable surplus Investors should note that the Dividend amount can be distributed out of investor's capital (Equalization Reserve), which is part of sale price that represents realized gains. (Portfolio will be common for the above Plans) Please refer SAI and instruction 6 of application form for further details. **Applicable NAV** Please refer to point 2 on page 147 for details. **Minimum Application Amount /** Purchase (including switch-in): Additional Purchase (including switch-Redemption (including switch-out): **Number of Units** Rs. 100 and any amount thereafter. Rs. 100 and in multiples of Re. 1/-Rs. 100 and any amount thereafter. thereafter. Note: Allotment of units will be done after deduction of applicable stamp duty and Note: There will be no minimum redemption transaction charges, if any. criterion for Unit based redemption. Within 3 working days of the receipt of the redemption request at the authorised centre of the HDFC Mutual Fund. **Despatch of Redemption Request Benchmark Index** 50% NIFTY 50 TRI + 40% NIFTY Composite Debt Index + 10% Gold derived as per regulatory norms Dividend/ IDCW Policy Please refer to point 3 on page 147 for details. Name of the Fund Manager and Mr. Srinivasan Ramamurthy (Equity Schemes) (Tenure: 3 years & 2 months) Mr. Anil Bamboli (Debt Schemes) (Tenure: 3 years & 10 months) tenure of managing the scheme (As on March 31, 2025) Mr. Bhagyesh Kagalkar (Gold ETF) (Tenure: 3 years & 1 month) Name of the Trustee Company **HDFC Trustee Company Limited HMAAFOF - Regular Plan - Growth Option** Performance of the Scheme Absolute Returns for each Financial Year for last 3 years ^ (as at March 31, 2025) Period Scheme **Benchmark** ■ HMAAFOF - Regular Plan - Growth Option ■ Scheme Benchmark # Returns% ^ Returns%# 30.00% Returns for last 1 year 11.68 9.87 25.41% Returns for last 3 years 14.60 11.22 25.00% 21.25% 14.98 12.37 Returns since incention* 20.00% ^ Past performance may or may not be sustained in the future 11.68% 9.87% 15.00% Returns greater than one year are compounded annualized (CAGR). *Inception Date: May 05, '21 10.00% 7.50% # 50% NIFTY 50 TRI + 40% NIFTY Composite Debt Index + 10% 3.22% 5.00% Gold derived as per regulatory norms 0.00% Since inception returns are calculated on Rs. 10 (allotment price) 22-23 23-24 24-25 Financial Year

	HMAAFOF - Direct Plan - Grow Period	rth Option Scheme		Absolute Returns for each Financial Year for last 3 years ^			
		Scheme		,			
 		Returns% ^	Benchmark Returns%#	■ HMAAFOF - Direct Plan - Growth Option ■ Scheme Benchmark #			
	Returns for last 1 year	12.87	9.87	30.00% 7 26.76%			
-	Returns for last 3 years	15.91	11.22	25.00%			
	Returns since inception*	16.35	12.37	21.23%			
	^ Past performance may or n	-		20.00% -			
	Returns greater than one year are *Inception Date: May 05, '21	e compounded anr	iualized (CAGR).	12.87% 15.00% 9.87%			
	# 50% NIFTY 50 TRI + 40% N	IFTY Composite D	eht Index + 10%	10.00% - 8.88%			
	Gold derived as per regulatory no		OCDE III GCX 1 1070	5.00% - 3.22%			
	Since inception returns are calcu	lated on Rs. 10 (al	lotment price)	0.00%			
	For Riskometer of Schemes and E	Benchmark, kindly i	refer cover pages.	22-23 23-24 24-25			
				Financial Year			
Additional Scheme Related S	Scheme's portfolio holdinas-htti	os://www.hdfcfun	d.com/statutorv-di	 sclosure/portfolio/monthly-portfolio			
dicalcourse	Portfolio Turnover Ratio - N.A. (A		=	ociocal of portion of monthly portions			
Expenses of the Scheme	Exit Load :						
(1) 101	n respect of each purchase/swit	ch-in of units-					
	 In respect of each purchase However, please note that th 			inits may be redeemed without any exit load from the date of allotment. st Out (FIFO) basis.			
	 Any redemption in excess redeemed / switched-out wi 			$_{\!\!0}$ the following exit load: - Exit load of 1.00% is payable if Units are of units.			
	 No Exit Load is payable if Un 	its are redeemed/	switched-out after	1 year from the date of allotment.			
1	No exit load shall be levied for sw	itching between O	ptions under the sa	me Plan within a Scheme.			
	Also refer to point 4 on page 14	7 for further detail	ls on load structure).			
	In respect of Systematic Transactions such as SIP, STP etc., Exit Load, if any, prevailing on the date of registrelevied.						
	The Trustee reserves the right to change / modify the load structure from a prospective date.						
(ii) Recurring Expenses	9	the maximum total	l expenses includin	g weighted average of charges levied by the Underlying Schemes shall			
\$				weighted average of the total expense ratio of the underlying schemes ratio levied by the underlying schemes, subject to the overall ceiling of			
	Actual expenses (inclusive of ((Unaudited):	GST on Managem	nent fees and addi	tional TER) for the previous financial year ended March 31, 2025			
	• Regular Plan : 1.15% p.a.	• Direct Plan :	•				
	The TER of the Direct Plan unde Regular Plan.	r the Scheme will	be lower to the exte	ent of the distribution expenses / commission which is charged in the			
, , , , , , , , , , , , , , , , , , ,	Weighted expense ratio of the un	derlying schemes	(Direct Plan) as on	March 31, 2025 (Unaudited) for HDFC Multi-Asset Active FOF is 0.55%			
	Note: The scheme invests only in provided.	the Direct Plan of	the underlying sch	emes. Therefore weighted average expense of the direct plan has been			
	The investors of this Scheme sl (subject to regulatory limits).	nall bear the recur	ring expenses of th	nis Scheme in addition to the expenses of the Underlying Scheme(s)			
				fer to the website of the mutual fund. Click here for Total Expense Ratio e-ratio-of-mutual-fund-schemes/reports			
	Click here for factsheet – https://						
	The maximum limit of recurring 1996. Investors are requested to			Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, urring Expenses" in the SID.			
Tax treatment for the Investors (Unit holders)	Investors are advised to refer to t	he details in the Sta	atement of Addition	al Information and also independently refer to their tax advisor.			
Daily Net Asset Value (NAV)	The AMC shall update the NAVs Business day.	s on the website o	of the Fund and As	sociation of Mutual Funds in India (AMFI) by 10.00 a.m. on the next			
For Investor Grievances, Please contact	Please refer to point 6 on page 14	18 for details.					
Unit holder's Information	Please refer to point 7 on page 14	18 for details.					

NAME OF SCHEME	HDFC Developed World Equity Passive FOF (Formerly HDFC Developed World Indexes Fund of Funds) (HDWEPF0F)			
Type of Scheme	An open ended fund of funds scheme investing in units/shares of overseas Index Funds and/or ETFs which will in aggregate track the N World Index			
Category of Scheme	Overseas Fund of Funds			
SEBI Scheme Code	HDFC/0/0/F00/21/08/0079			
Investment Objective	The investment objective of the Scheme is to provide long-term capital appreciation by passively investing in units/shares of overseas Index Funds and/or ETFs which will in aggregate closely correspond to the MSCI World Index, subject to tracking errors. There is no assurance that the investment objective of the Scheme will be achieved.			

Instruments	Indicative allocations (% of total assets)		
	Minimum	Maximum	
Units/Shares of overseas Index Funds and/or ETFs#	95	100	
Debt schemes*, Debt & Money Market Instruments, including Tri Party Repo ^ , Government Securities and Cash.	0	5	

- *Domestic Debt Schemes including Liquid & Overnight schemes
- ^ or similar instruments as may be permitted by RBI/SEBI.
- #The Scheme will invest in Units/Shares of Index Funds and/ or ETFs ("Underlying Schemes") such that in aggregate it will endeavor to track the MSCI World Index ("the Benchmark Index"). Currently, the proposed Underlying Schemes viz. Index Funds/ETFs are as follows:

Overseas Index Funds/ETFs
UBS (IrI) ETF plc – MSCI USA NSL UCITS ETF A-acc USD
UBS MSCI Europe Index Fund USD I-W-SSP acc
UBS MSCI Japan Index Fund USD I-W-SSP acc
UBS MSCI Pacific ex Japan Index Fund USD I-W-SSP acc
UBS MSCI Canada Index Fund USD I-W-SSP acc

Note: The above scheme list may change on account of:

- (i) changes in constituents of the Benchmark Index which require addition/deletion to the list of Underlying Index Funds/ETF Schemes.
- (ii) change in attributes of any Underlying Index Funds/ETF Scheme(s) which renders it unsuitable for meeting the objective of the Scheme. Provided that in aggregate all Underlying Index Funds/ETF schemes will endeavor to track the Benchmark Index.

On an ongoing basis, an investment limit of 20% of the average AUM in Overseas securities/Overseas ETFs of the previous three calendar months would be available to the Mutual Fund for that month to invest in Overseas securities/Overseas ETFs. Provided that the limit for investment in overseas securities including ETFs shall be as permitted by SEBI from time to time.

As per clause 12.24.1 of Master Circular, the cumulative gross exposure through all permissible investments viz. Overseas Index Funds/ETFs, other mutual fund schemes, and debt securities and money market instruments, repo transactions in Corporate Debt Securities shall not exceed 100% of the net assets of the scheme.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

SR. No	Type of Instrument	Percentage of exposure	Circular references
1.	Repo/ Reverse Repo in corporate debt securities	Upto 5% of the net assets	Clause 12.18 of Master Circular
2.	Short Term deposits	As per regulatory limits	Clause 8 of Seventh Schedule of SEBI (MF) Regulations and Clause 12.16 of Master Circular
3.	Repo/ Reverse Repo / Tri- Party repos (TREPS) on Government Securities and Treasury Bills (G-Secs and T-Bills)		Clause 1 of Seventh Schedule of SEBI Mutual Funds Regulations
4.	,	Upto 5% of the net assets of the Mutual Fund (i.e. across all the schemes of the Fund)	Clause 4 of Seventh Schedule of SEBI (MF) Regulations

The Scheme will <u>not directly</u> make any investment in the below instruments. However, as the Scheme invests in the Underlying Schemes, it will have exposure to other instruments, including the above, as per investments / transactions and limits of the respective Underlying Schemes.

SR. No	SR. No Types of Instruments	
i.	Securitized debt	
ii.	Structured Obligations/Credit Enhanced Debt,	
iii.	Derivatives	
iv.	Stocklending	

In addition to the instruments stated in the table above the Scheme may also hold cash from time to time.

Changes in asset allocation pattern:

Subject to SEBI (MF) Regulations the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages stated above are only indicative and not absolute and that they can vary substantially depending upon the perception of the Investment Manager, the intention being at all times to seek to protect the interests of the Unit holders. As per clause 1.14.1.2.b of Master Circular, as may be amended from time to time, such changes in the investment pattern will be for short term and for defensive consideration only.

In the event of change in the asset allocation, the fund manager will carry out portfolio rebalancing within 30 calendar days or such other timeline as may be prescribed by SEBI from time to time.

As per clause 2.9 of Master Circular, as may be amended/ clarified from time to time, in the event of change in the asset allocation due to passive breaches (occurrence of instances not arising out of omission and commission of the AMC), the fund manager is required to carry out portfolio rebalancing within 30 Business Days.

In case the portfolio is not rebalanced within the period of 30 Business days, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if it so desires, can extend the timeline

HDFC Developed World Equity Passive FOF (Formerly HDFC Developed World Indexes Fund of Funds) (HDWEPFOF) (Contd...) NAME OF SCHEME for rebalancing up to sixty (60) Business days from the date of completion of mandated rebalancing period. In case the portfolio of the scheme is not rebalanced within the aforementioned mandated plus extended timelines, the AMC shall follow the requirements specified under the aforesaid circular including reporting the deviation to Trustees at each stage. Portfolio rebalancing (in case of passive breaches): As per clause 2.9 of Master Circular, as may be amended/ clarified from time to time, in the event of change in the asset allocation due to passive breaches (occurrence of instances not arising out of omission and commission of the AMC), the fund manager is required to carry out portfolio rebalancing within 30 Business Days. In case the portfolio is not rebalanced within the period of 30 Business days, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if it so desires, can extend the timeline for rebalancing up to sixty (60) Business days from the date of completion of mandated rebalancing period. In case the portfolio of the scheme is not rebalanced within the aforementioned mandated plus extended timelines, the AMC shall follow the requirements specified under the aforesaid circular including reporting the deviation to Trustees at each stage. The Scheme will invest in Units/Shares of Index Funds and/or ETFs in a passive manner such that in aggregate it will endeavor to track the Investment Strategy MSCI World Index ("the Benchmark Index"). Currently, the proposed Underlying Schemes viz. Index Funds/ ETFs are as follows: WEIGHTS AS ON March 31, 2025 NAME OF INDEX FUND/ETF UBS (Irl) ETF plc - MSCI USA NSL UCITS ETF A-acc USD 71.31% UBS MSCI Europe Index Fund USD I-W-SSP acc 17.29% 5.61% UBS MSCI Japan Index Fund USD I-W-SSP acc 2.65% UBS MSCI Pacific ex Japan Index Fund USD I-W-SSP acc UBS MSCI Canada Index Fund USD I-W-SSP acc 3.09% Note: The above scheme list may change on account of: changes in constituents of the Benchmark Index which require addition/deletion to the list of Underlying Index Funds/ETFs Schemes. change in attributes of any Underlying Index Funds/ETFs Scheme(s) which renders it unsuitable for meeting the objective of the Scheme. Provided that in aggregate all Underlying Index Funds/ETF schemes will endeavor to track the Benchmark Index. The AMC/Underlying Scheme(s) do not make any judgments about the investment merit of the underlying Indexes nor will it attempt to apply any economic, financial or market analysis. The Scheme will invest in the units/shares of overseas equity mutual fund in accordance with the terms of issue of such overseas mutual fund(s). The amount of subscription received will be invested in one or more tranches, after setting aside some cash required for day-to-day Though every endeavor will be made to achieve the objective of the Scheme, the AMC/ Sponsor/Trustee do not guarantee that the investment objective of the Scheme will be achieved. No guaranteed returns are being offered under the Scheme. Risk Profile of the Scheme Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. For Scheme specific risk factors refer pages 138 to 147. For details on risk factors and risk mitigation measures, please refer SID Plans/ Options **Plans** Options under each Plan Regular Plan Growth Direct Plan (Portfolio will be common for the above Plans) Please refer SAI and instruction 6 of application form for further details. **Applicable NAV** Please refer to point 2 on page 147 for details **Minimum Application Amount /** Purchase (including switch-in): Additional Purchase (including switch-Redemption (including switch-out): **Number of Units** in): Rs. 100 and in multiples of Re. 1/-Rs. 100 and any amount thereafter. Rs. 100 and any amount thereafter. thereafter. Note: Allotment of units will be done after deduction of applicable stamp duty and Note: There will be no minimum redemption transaction charges, if any. criterion for Unit based redemption. **Despatch of Redemption Request** Within 5 working days of the receipt of the redemption request at the authorised centre of the HDFC Mutual Fund. **Benchmark Index** MSCI World Index (Net Total Return Index) (Due to time zone difference, benchmark performance will be calculated with a day's lag) Dividend/ IDCW Policy Not Applicable Name of the Fund Manager and Mr. Arun Agarwal (Tenure: 3 years & 1 month) tenure of managing the scheme Ms. Nandita Menezes (Tenure: 2 days) (As on March 31, 2025) **HDFC** Trustee Company Limited Name of the Trustee Company Performance of the Scheme **HDWEPFOF - Regular Plan - Growth Option** Absolute Returns for each Financial Year for last 3 years ^ (as at March 31, 2025) ■ HDWEPFOF - Regular Plan - Growth Option ■ Scheme Benchmark# Period Scheme **Benchmark** 30.00% 28.33% Returns% ^ Returns%# 26 76% Returns for last 1 year 9.88 9.87 25.00% Returns for last 3 years 10.65 11.48 20.00% Returns since inception* 10.40 11.35 15.00% 9.88% 9.87% Past performance may or may not be sustained in the future 10.00% Returns greater than one year are compounded annualized (CAGR). 5.00% *Inception Date: October 06, '21 0.00% # MSCI World Index (Net Total Returns Index) -2.72% -1.71% -5.00% Since inception returns are calculated on Rs. 10 (allotment price) 22-23 23-24 24-25 **Financial Year**

NAME OF SCHEME	HDFC Developed World Equi	ity Passive FOF (Fo	rmerly HDFC Devi	eloped World	Indexes Fund of	Funds) (HDWEPF0	OF) (Contd)
	HDWEPFOF - Direct Plan - G	Absolute Returns for each Financial Year for last 3 years ^					
	Period	Scheme Returns% ^	Benchmark Returns%#		DWEPFOF - Direct Plar	n - Growth Option S	cheme Benchmark#
	Returns for last 1 year Returns for last 3 years	10.34 11.14	9.87 11.48	30.00% ₇ 25.00% -		27.30% 28.33%	
	Returns since inception*	10.95	11.35	20.00% - ≝ 15.00% -			
	Past performance may or Returns greater than one year *Inception Date: October 06, '2 # MSCI World Index (Net Total Since inception returns are cal For Riskometer of Schemes an	are compounded anr 21 Returns Index) culated on Rs. 10 (al	nualized (CAGR). lotment price)	15.00% - 10.00% - 5.00% - 0.00% - -5.00%	-2.23% -1.71% 22-23	23-24 Financial Year	10.34% 9.87%
Additional Scheme Related disclosures	Scheme's portfolio holdings-h Portfolio Turnover Ratio - N.A.	•	=	isclosure/por	tfolio/monthly-por	tfolio	
Expenses of the Scheme (i) Load Structure	Exit Load: In respect of each purchase/sv	ole if units are redeem units are redeemed/ s switching between O 47 for further detail usactions such as SI	switched-out after 3 ptions under the sa Is on load structure IP, STP etc., Exit Lo	30 days from to me Plan withi e. pad, if any, pr	the date of allotmer n a Scheme. evailing on the da	nt.	enrolment shall be
(ii) Recurring Expenses (% p.a. of daily Net Assets)	As per Regulation 52 (6) (a) (I), the maximum total expenses including weighted average of charges levied by the Underlying Schemes shall not exceed 1.00 per cent of the daily net assets of the Scheme. Provided that the total expense ratio to be charged over and above the weighted average of the total expense ratio of the underlying schemes shall not exceed two times the weighted average of the total expense ratio levied by the underlying schemes, subject to the overall ceiling of 1.00 percent stated above.						
	Actual expenses (inclusive of GST on Management fees and additional TER) for the previous financial year ended March 31, 2025 (Unaudited):						
	• Regular Plan : 0.65% p.a. The TER of the Direct Plan un Regular Plan.	e TER of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission which is charged in the					
	Weighted expense ratio of the underlying schemes (Direct Plan) as on March 31, 2025 (Unaudited) for HDFC Developed World Equity Passive FOF is 0.31%.						
	Note: The scheme invests only in the Direct Plan of the underlying schemes. Therefore weighted average expense of the direct plan has been provided.						
	The investors of this Scheme shall bear the recurring expenses of this Scheme in addition to the expenses of the Underlying Scheme(s) (subject to regulatory limits).						
	For the actual current expenses being charged, the investor should refer to the website of the mutual fund. Click here for Total Expense Ratio (TER) - https://www.hdfcfund.com/statutory-disclosure/total-expense-ratio-of-mutual-fund-schemes/reports						
	Click here for factsheet – https The maximum limit of recurrin 1996. Investors are requested	ng expenses that car	n be charged to the	Scheme wo		ılation 52 of the SE	BI (MF) Regulation
Tax treatment for the Investors (Unit holders)	Investors are advised to refer to	o the details in the Sta	atement of Addition	al Information	n and also independ	dently refer to their t	ax advisor.
Daily Net Asset Value (NAV) Publication	The AMC shall update the NA Business day.	Vs on the website o	of the Fund and As	sociation of I	Mutual Funds in In	ndia (AMFI) by 11.0	00 a.m. on the nex
For Investor Grievances, Please contact	Please refer to point 6 on page	148 for details.					
Unit holder's Information	Please refer to point 7 on page	148 for details.					

HDFC NIFTY Midcap 150 Index Fund			
An open ended scheme replicating/tracking NIFTY Midcap 150 Index (TRI)			
Index Fund			
HDFC/0/0/EIN/22/10/0121			
To generate returns that are commensurate (before fees and expenses) with the performance of the NIFTY Midcap 150 Index, subject to tracking error. There is no assurance that the investment objective of the Scheme will be achieved.			

Instruments	Indicative allocations (% of total assets)		
	Minimum	Maximum	
Securities covered by NIFTY Midcap 150 Index (TRI) #	95	100	
Debt Securities & Money Market Instruments Units of Debt Schemes of Mutual Funds	n	5	

includes shares of HDFC Asset Management Company Limited. It may be noted that NIFTY Midcap 150 Index (TRI) has been constructed and managed by NSE Indices Limited (formerly known as India Index Services & Products Limited – IISL), a subsidiary of National Stock Exchange of India Limited (NSE). The HDFC NIFTY Midcap 150 Index Fund will be managed passively to replicate the performance of the Underlying Index.

As per clause 12.24.1 of Master Circular, the cumulative gross exposure through equity, debt and derivative positions, repo transactions, other permitted securities/assets and such other securities/assets as may be permitted by SEBI from time to time shall not exceed 100% of the net assets of the Scheme.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

SR. No	Type of Instrument	Percentage of exposure	Circular references		
1.	Securities Lending	a) Upto 20% of the net assets	Clause 12.11 of Master Circular		
		b) Upto 5% of the net assets at single intermediary i.e broker level			
2.	Derivatives (Equity) ^	Upto 20% of the net assets	Clause 12.25 of Master Circular		
3.	Repo/ Reverse Repo / Tri- Party repos (TREPS) on Government Securities and Treasury Bills (G-Secs and T-Bills)		Clause 1 of Seventh Schedule of SEBI Mutual Funds Regulations		
4.	Short Term deposits	As per regulatory limits	Clause 8 of Seventh Schedule of SEBI Mutual Funds Regulations and Clause 12.16 of Master Circular		
5.	Mutual Fund Units (as per asset allocation table above)	• Upto 5% of the net assets of the scheme • Upto 5% of the net assets of the Mutual Fund (i.e. across all the schemes of the Fund)	Clause 4 of Seventh Schedule of SEBI Mutual Funds Regulations		

[^] Exposure to equity derivatives shall be taken in case of portfolio rebalancing or unavailability of the underlying securities. In addition to the instruments stated in the asset allocation table, the Scheme may from time to time hold cash.

The Scheme will not make any investment in-

	,
SR. No	Types of Instruments
1.	Debt Derivatives
2.	ADR/GDR/Foreign Securities
3.	Securitized Debt
4.	Credit Default Swaps
5.	Short Selling
6.	Repo/ Reverse Repo in permitted corporate debt securities
7.	Unlisted debt instrument
8.	Bespoke or complex debt products such as Securitized Debt, Structured obligations (SO rating) and/or credit enhanced debt (CE rating), Securities with special features such as Debt instruments having special features viz. subordination to equity (absorbs losses before equity capital) and/or convertible to equity upon trigger of a pre-specified event for loss absorption
9.	Inter scheme transactions i.e. transfers
10.	Unrated debt and money market instruments (except G-Secs, T-Bills and other money market instruments)
11.	Units of Real Estate Investment Trusts (REITs) and/or Infrastructure Investment Trusts (InvITs) unless received as corporate action or the instrument/security is added in the benchmark Index as a constituent.

Change in Asset Allocation Pattern/Portfolio Rebalancing

Short Term Defensive Consideration

As an index linked scheme, the investment policy is primarily passive management. However, as the above-mentioned investment pattern is indicative and subject to the SEBI (MF) Regulations and Circulars issued thereunder, the same may vary from time to time. As per, clause 1.14.1.2.b of Master Circular the Fund Manager, may deviate from the above investment pattern for short term period on defensive considerations. The same will be rebalanced within 7 Business Days.

${\bf Portfolio\ Replication\ norms}$

As per clause 3.6.7 of Master Circular:

- any transactions undertaken in the scheme portfolio in order to meet the redemption and subscription obligations shall be done while
 ensuring that post such transactions replication of the portfolio with the index is maintained at all points of time.
- in case of change in constituents of the index due to periodic review, the portfolio of the Scheme shall be rebalanced within 7 calendar days or such other timeline as may be prescribed by SEBI from time to time.

Tracking Error: The Scheme, in general, will hold all the securities that constitute the Underlying Index in the same proportion as the index. Expectation is that, over a period of time, the tracking error of the Scheme relative to the performance of the Underlying Index will be relatively low. The AMC would monitor the tracking error of the Scheme on an ongoing basis and would seek to minimize tracking error to the maximum extent possible.

Under normal market circumstances, such tracking error is not expected to exceed by [2.00%] p.a. (based on daily rolling returns for last 12 months). However, in case of events like, Dividend issuance by constituent members, rights issuance by constituent members, and market volatility during rebalancing of the portfolio following the rebalancing of the underlying basket, etc. or in abnormal market circumstances, the tracking error may exceed the above mentioned limits.

Tracking difference (TD) for equity oriented passive schemes: Tracking difference shall be targeted to be 50 bps (over and above actual TER charged). In case the same is not maintained, it shall be brought to the notice of trustees along with corrective actions taken by the AMC, if any.

NAME OF SCHEME	HDFC NIFTY Midcap 150 Index Fund (Contd)					
Investment Strategy	HDFC NIFTY Midcap 150 Index Fund will be managed passively with investments in stocks comprising the Underlying Index subject to tracking error. The investment strategy would revolve around reducing the tracking error to the least possible extent through regular rebalancing of the portfolio, taking into account the change in weights of stocks in the Index as well as the incremental collections/redemptions in the Scheme. A part of the funds may be invested in debt and money market instruments, to meet liquidity requirements. Since the Scheme is index fund, it will only invest in securities constituting the Underlying Index. However, due to corporate action in companies comprising the index, the Scheme may be allocated/allotted securities which are not part of the index. Such holdings would be rebalanced within 7 Business Days from the date of allotment / listing of such securities. As part of the Fund Management process, the Scheme may use derivative instruments such as index futures and options, or any other derivative instruments that are permissible or may be permissible in future under applicable regulations. However, trading in derivatives by the Scheme shall be for restricted purposes as permitted by the Regulations. For detailed derivative strategies, please refer to SAI. Subject to the Regulations and the applicable guidelines, the Scheme may engage in Stock Lending activities. The Scheme may also invest in the debt schemes of Mutual Funds in terms of the prevailing SEBI (MF) Regulations.					
	objective of the Scheme will be a					or/Trustee do not guarantee that the investment cheme.
Risk Profile of the Scheme	Mutual Fund Units involve inves before investment. For Scheme s For details on risk factors and ri	pecific risk fac	ctors refer pages 138	3 to 1	47.	ead the SID carefully for details on risk factors
Plans/ Options	Plans Options under each Plan Regular Plan Direct Plan (Portfolio will be common for the above Plans) Please refer SAI and instruction 6 of application form for further details.					
Applicable NAV	Please refer to point 2 on page 14	7 for details.				
Minimum Application Amount / Number of Units	Purchase (including switch-in	n):	Additional Purch in):	ase	(including switch-	Redemption (including switch-out):
	Note: Allotment of units will be done after deduction of applicable stamp duty and transaction charges if any			Rs. 100 and in multiples of Re. 1/- thereafter. Note: There will be no minimum redemption criterion for Unit based redemption.		
Despatch of Redemption Request	Within 3 working days of the rece	eipt of the rede	mption request at the	e auth	norised centre of the H	
Benchmark Index	Within 3 working days of the receipt of the redemption request at the authorised centre of the HDFC Mutual Fund. NIFTY Midcap 150 Total Returns Index (TRI)					
Dividend/ IDCW Policy	Not Applicable as Scheme currently does not offer IDCW Option					
Name of the Fund Manager and tenure of managing the scheme (As on March 31, 2025)	Mr. Arun Agarwal (Tenure: 1 year & 11 months) Ms. Nandita Menezes (Tenure: 2 days)					
Name of the Trustee Company	HDFC Trustee Company Limited					
Performance of the Scheme	HNM150IF - Regular Plan - Gr	owth Option				ach Financial Year for last 1 year ^
(as at March 31, 2025)	Period	Schem Returns% 7.0	^ Returns%#			M150IF - Regular Plan - Growth Option Y Midcap 150 Total Returns Index (TRI)
	Returns for last 1 year Returns since inception* ^ Past performance may or n Returns greater than one year are *Inception Date: April 21, 2023 #NIFTY Midcap 150 Index (TRI) Since inception returns are calcu HNM150IF - Direct Plan - Grov Period Returns for last 1 year	27.6 nay not be sure compounded lated on Rs. 10 wth Option Schem Returns% 7.6	stained in the futur d annualized (CAGR) O (allotment price) Benchmark Returns%# 1 8.17	d (CAGR). ### 6.00% - 2.00% - 0.00% - 24-25 Financial Year Absolute Returns for each Financial Year for last 1 year ^ ### HNM150IF - Direct Plan - Growth Option NIFTY Midcap 150 Total Returns Index (TRI) 10.00% 8.17%		
	Returns since inception* ^ Past performance may or n Returns greater than one year are *Inception Date: April 21, 2023 #NIFTY Midcap 150 Index (TRI) Since inception returns are calcu For Riskometer of Schemes and E	e compounded	stained in the futur I annualized (CAGR) O (allotment price)	e	8.00% - 6.00% - 4.00% - 2.00% - 0.00%	7.61% 24-25 Financial Year

NAME OF SCHEME	HDFC NIFTY Midcap 150 Index Fund <i>(Contd)</i>
Additional Scheme Related disclosures	Scheme's portfolio holdings - https://www.hdfcfund.com/statutory-disclosure/portfolio/monthly-portfolio Exposure to Top 7 issuers, stocks, groups and sectors - https://www.hdfcfund.com/investor- services/factsheets Portfolio Disclosure — Monthly - https://www.hdfcfund.com/statutory- disclosure/portfolio/monthly-portfolio Half yearly - https://www.hdfcfund.com/statutory-disclosure/scheme-financials Portfolio Turnover Ratio - Without Derivative: 25.40%; With Derivatives: 25.40% (As on March 31, 2025)
Expenses of the Scheme (i) Load Structure	Exit Load: Nil No Entry Load will be charged. No exit load shall be levied for switching between Options under the same Plan within a Scheme. Also refer to point 4 on page 147 for further details on load structure. In respect of Systematic Transactions such as SIP, STP etc., Exit Load, if any, prevailing on the date of registration / enrolment shall be levied. The Trustee reserves the right to change / modify the load structure from a prospective date.
(ii) Recurring Expenses (% p.a. of daily Net Assets)	Maximum Total Expense Ratio under Regulation 52 (6): The AMC has estimated that upto 1.00% of the daily net assets of the scheme will be charged to the scheme as expenses. Actual expenses (inclusive of GST on Management fees and additional TER) for the previous financial year ended March 31, 2025 (Unaudited): • Regular Plan: 0.86% p.a. • Direct Plan: 0.30% p.a. The TER of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission which is charged in the Regular Plan. For the actual current expenses being charged, the investor should refer to the website of the mutual fund. Click here for Total Expense Ratio (TER) - https://www.hdfcfund.com/statutory-disclosure/total-expense-ratio-of-mutual-fund-schemes/reports Click here for factsheet – https://www.hdfcfund.com/investor-services/factsheets The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. Investors are requested to read "Section-Annual Scheme Recurring Expenses" in the SID.
Tax treatment for the Investors (Unit holders)	Investors are advised to refer to the details in the Statement of Additional Information and also independently refer to their tax advisor.
Daily Net Asset Value (NAV) Publication	The AMC shall update the NAVs on the website of the Fund and Association of Mutual Funds in India (AMFI) by 11.00 p.m. every Business day.
For Investor Grievances, Please contact	Please refer to point 6 on page 148 for details.
Unit holder's Information	Please refer to point 7 on page 148 for details.

NAME OF SCHEME	HDFC Nifty Smallcap 250 Index Fund (Contd)						
Type of Scheme	An open ended scheme replicating/tracking NIFTY Smallcap 250 Index (TRI)						
Category of Scheme	Index Fu	Index Fund					
EBI Scheme Code	HDFC/0/	/0/EIN/22/10/0122					
nvestment Objective	tracking	To generate returns that are commensurate (before fees and expenses) with the performance of the NIFTY Smallcap 250 Index TRI, subject tracking error. There is no assurance that the investment objective of the Scheme will be achieved.					
sset Allocation	Instrum	<u> </u>		Indicative allocation	ıs (% of total assets		
attern of the Scheme				Minimum	Maximum		
	Securitie	es covered by NIFTY Smallcap 250 Index (1	TRI) #	95	100		
	Debt Sed	curities & Money Market Instruments, Units	s of Debt Schemes of Mutual Funds	0	5		
	illuloutiv	ve Table (Actual instrument/percentages n	in y var y cabject to applicable of birout	213 <i>)</i>			
	other per the net a	As per clause 12.24.1 of Master Circular, the cumulative gross exposure through equity, debt and derivative positions, repo transactions, other permitted securities/assets and such other securities/assets as may be permitted by SEBI from time to time shall not exceed 100% of the net assets of the Scheme.					
	SR. No	Type of Instrument	Percentage of exposure	Circular reference			
			Percentage of exposure a) Upto 20% of the net assets b) Upto 5% of the net assets at single	Circular reference			
	SR. No 1.	Type of Instrument Securities Lending	Percentage of exposure a) Upto 20% of the net assets b) Upto 5% of the net assets at single intermediary i.e broker level	Circular reference Clause 12.11 of Ma	aster Circular		
	SR. No 1.	Type of Instrument Securities Lending Derivatives (Equity) ^	Percentage of exposure a) Upto 20% of the net assets b) Upto 5% of the net assets at single intermediary i.e broker level Upto 20% of the net assets	Circular reference Clause 12.11 of Ma Clause 12.25 of Ma	aster Circular		
	SR. No 1.	Type of Instrument Securities Lending	Percentage of exposure a) Upto 20% of the net assets b) Upto 5% of the net assets at single intermediary i.e broker level Upto 20% of the net assets	Circular reference Clause 12.11 of Ma Clause 12.25 of Ma	aster Circular aster Circular		
	SR. No 1.	Type of Instrument Securities Lending Derivatives (Equity) ^ Repo/ Reverse Repo / Tri- Party repos (TREPS) on Government Securities and	Percentage of exposure a) Upto 20% of the net assets b) Upto 5% of the net assets at single intermediary i.e broker level Upto 20% of the net assets To meet liquidity requirements or pending	Clause 12.25 of Ma Clause 1 of Sever Mutual Funds Regul	aster Circular aster Circular aster Circular aster Circular ath Schedule of SEE ations ath Schedule of SEE gulations and Claus		

IAME OF SCHEME	HDFC Ni	ty Smallcap 250	Index Fund (Cont	d)	
				et allocation table, the Scheme may from time to	time hold cash.
		1	any investment in-	•	
	SR. No	Types of Instrun			
	1.	Debt Derivatives			
	2.	ADR/GDR/Foreig			
	3.	Securitized Debt			
	4.	Credit Default Sv	vaps		
	5.	Short Selling			
	6.	Repo/Reverse R	Repo in permitted co	orporate debt securities	
	7.	Unlisted debt ins	trument		
	8. Bespoke or complex debt products such as Securitized Debt, Structured obligations (SO rating) and/or creating), Securities with special features such as Debt instruments having special features viz. subordina losses before equity capital) and/or convertible to equity upon trigger of a pre-specified event for loss abs				features viz. subordination to equity (absorb
	9.	Inter scheme tra	nsactions i.e. trans	fers	
	10.	Unrated debt and	d money market ins	truments (except G-Secs, T-Bills and other mo	ney market instruments)
	11.			usts (REITs) and/or Infrastructure Investment added in the benchmark Index as a constituent	
	_		Pattern/Portfolio	Rebalancing	
	Short Ter	m Defensive Con	sideration		
	indicative 1.14.1.2. considera	and subject to th b of Master Circu ations. The same v	e SEBI (MF) Regula ular the Fund Man vill be rebalanced w	cy is primarily passive management. Howeve ations and Circulars issued thereunder, the sa ager, may deviate from the above investme ithin 7 Business Days.	me may vary from time to time. As per, clau
	As per cla	Replication norm	er Circular:	no portfolio in order to most the redemption of	nd subscription obligations shall be done wh
	ensi	uring that post suc	h transactions repli	ne portfolio in order to meet the redemption a cation of the portfolio with the index is maintain	ned at all points of time.
	days	s or such other tim	eline as may be pre	ndex due to periodic review, the portfolio of the scribed by SEBI from time to time. Hold all the securities that constitute the Under	
	low. The A	AMC would monitonsible.	or the tracking error	acking error of the Scheme relative to the perfo of the Scheme on an ongoing basis and would	seek to minimize tracking error to the maximu
	Under normal market circumstances, such tracking error is not expected to exceed by [2.00%] p.a. (based on daily rolling return months). However, in case of events like, Dividend issuance by constituent members, rights issuance by constituent members volatility during rebalancing of the portfolio following the rebalancing of the underlying basket, etc. or in abnormal market circuntracking error may exceed the above mentioned limits.				issuance by constituent members, and mark t, etc. or in abnormal market circumstances, t
	Tracking difference (TD) for equity oriented passive schemes: Tracking difference shall be targeted to be 50 bps (over and at TER charged). In case the same is not maintained, it shall be brought to the notice of trustees along with corrective actions taken b if any.				
vestment Strategy	tracking rebalanci collection requirem Since the companie rebalance	error. The investing of the portfolis/redemptions in ents. Scheme is indexes comprising the ed within 7 Busines	nent strategy would blio, taking into a the Scheme. A pack fund, it will only index, the Scheme as Days from the day	managed passively with investments in stock drevolve around reducing the tracking erroaccount the change in weights of stocks art of the funds may be invested in debt and invest in securities constituting the Underlyimay be allocated/allotted securities which arte of allotment/listing of such securities.	or to the least possible extent through regular in the Index as well as the increment I money market instruments, to meet liquiding Index. However, due to corporate action e not part of the index. Such holdings would
	derivative the Scher	instruments that ne shall be for rest	are permissible or	e Scheme may use derivative instruments si may be permissible in future under applicable permitted by the Regulations. o SAI.	
	Subject to the Regulations and the applicable guidelines, the Scheme may engage in Stock Lending activities. The Scheme may also in the debt schemes of Mutual Funds in terms of the prevailing SEBI (MF) Regulations. Though every endeavor will be made to achieve the objective of the Scheme, the AMC/Sponsor/ Trustee do not guarantee that the investobjective of the Scheme will be achieved. No guaranteed returns are being offered under the Scheme.				or/ Trustee do not guarantee that the investme
sk Profile of the Scheme	Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk fa before investment. For Scheme specific risk factors refer pages 138 to 147. For details on risk factors and risk mitigation measures, please refer SID.			read the SID carefully for details on risk facto	
ns/ Options	•	ılar Plan et Plan	• Growth	ch Plan	
	,		for the above Plans	s) ation form for further details.	
olicable NAV		fer to point 2 on pa			
nimum Application Amount /		se (including swi		Additional Purchase (including switch-	Redemption (including switch-out):
moor or onits	Rs. 100	and any amount	thereafter.	Rs. 100 and any amount thereafter.	Rs. 100 and in multiples of Re. 1/-
	Rs. 100 and any amount thereafter. Note: Allotment of units will be done after deduction of applicable stamp duty and transaction charges, if any. Rs. 100 and any amount thereafter. Rs. 100 and in multiples of Re. 1/- thereafter. Note: There will be no minimum redemption criterion for Unit based redemption.				

NAME OF SCHEME	HDFC Nifty Smallcap 250 Ind	ex Fund <i>(Contd)</i>				
Despatch of Redemption Request	Within 3 working days of the rec	ceipt of the redempti	on request at the a	uthorised centre of the HDFC Mutual Fund.		
Benchmark Index	NIFTY Smallcap 250 Total Retu	urns Index (TRI)				
Dividend/ IDCW Policy	Not Applicable as Scheme cur	. ,	r IDCW Option			
Name of the Fund Manager and tenure of managing the scheme (As on March 31, 2025)	Mr. Arun Agarwal (Tenure: 1 year & 11 months) Ms. Nandita Menezes (Tenure: 2 days)					
Name of the Trustee Company	HDFC Trustee Company Limited					
Performance of the Scheme	HNS250IF - Regular Plan - Growth Option Absolute Returns for each Financial Year for last 1 year ^					
(as at March 31, 2025)	Period Scheme Benchmark			 HNS250IF - Regular Plan - Growth Option NIFTY Smallcap 250 Total Returns Index (TRI) 		
	Returns for last 1 year	Returns% ^ 4.62	Returns%# 6.02	7.00% 7		
	Returns since inception*	28.30	30.50	6.00% -		
	Past performance may or may not be sustained in the future Returns greater than one year are compounded annualized (CAGR). *Inception Date: April 21, 2023 #NIFTY Smallcap 250 Index (TRI) Since inception returns are calculated on Rs. 10 (allotment price)			5.00% - 4.62% - 4.62% - 4.00%		
	HNS250IF - Direct Plan - Gro	wth Option		Absolute Returns for each Financial Year for last 1 year ^		
	Period	Scheme	Benchmark	■ HNS250IF - Direct Plan - Growth Option		
		Returns% ^	Returns%#	■ NIFTY Smallcap 250 Total Returns Index (TRI)		
	Returns for last 1 year	5.19 29.07	6.02	7.00% 6.00%		
	Returns since inception* ^ Past performance may or		30.50	5.19%		
	Past performance may or may not be sustained in the future Returns greater than one year are compounded annualized (CAGR). *Inception Date: April 21, 2023 #NIFTY Smallcap 250 Index (TRI) Since inception returns are calculated on Rs. 10 (allotment price) For Riskometer of Schemes and Benchmark, kindly refer cover pages.					
				Financial Year		
Additional Scheme Related disclosures	Exposure to Top 7 issuers, stor Portfolio Disclosure – Monthly - https://www.hdfcfun Half yearly - https://www.hdfcfu	cks, groups and sec d.com/statutory- di und.com/statutory-	stors - https://wwv sclosure/portfolio, disclosure/schem			
Expenses of the Scheme (i) Load Structure	Exit Load: Nil No Entry Load will be charged No exit load shall be levied for so Also refer to point 4 on page 14 In respect of Systematic Translevied. The Trustee reserves the right to	47 for further detail sactions such as SI	s on load structur P, STP etc., Exit Lo	e. oad, if any, prevailing on the date of registration / enrolment shall be		
(ii) Recurring Expenses	Maximum Total Expense Ratio	under Regulation	52 (6):			
(% p.a. of daily Net Assets)	Actual expenses (inclusive of (Unaudited): • Regular Plan: 0.84% p.a.	GST on Managem • Direct Plan :	nent fees and add	scheme will be charged to the scheme as expenses. ditional TER) for the previous financial year ended March 31, 2025		
	Regular Plan.			tent of the distribution expenses / commission which is charged in the effect to the website of the mutual fund. Click here for Total Expense Ratio		
	(TER) - https://www.hdfcfund.c	com/statutory-discl //www.hdfcfund.co	osure/total-expen: m/investor-service	se-ratio-of-mutual-fund-schemes/reports es/factsheets		
	The maximum limit of recurring 1996. Investors are requested t			e Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, curring Expenses" in the SID.		
Tax treatment for the Investors (Unit holders)				nal Information and also independently refer to their tax advisor.		
Daily Net Asset Value (NAV) Publication	day.		the Fund and Asso	ociation of Mutual Funds in India (AMFI) by 11.00 p.m. every Business		
For Investor Grievances, Please contact	Please refer to point 6 on page 1	48 for details.				
Unit holder's Information	Please refer to point 7 on page 1	48 for details.				

NAME OF SCHEME	HDFC BSE 500 Index Fund
Type of Scheme	An open ended scheme replicating/tracking BSE 500 Index (TRI)
Category of Scheme	Index Fund
SEBI Scheme Code	HDFC/0/0/EIN/22/10/0120
Investment Objective	To generate returns that are commensurate (before fees and expenses) with the performance of the BSE 500 Index TRI (Underlying Index), subject to tracking error. There is no assurance that the investment objective of the Scheme will be achieved.

Instruments	Indicative allocations (% of total assets)		
	Minimum	Maximum	
Securities covered by BSE 500 Index (TRI) #	95	100	
Deht Securities & Money Market Instruments Units of Deht Schemes of Mutual Funds	n	5	

includes shares of HDFC Asset Management Company Limited. It may be noted that BSE 500 Index (TRI) has been constructed and managed by NSE Indices Limited (formerly known as India Index Services & Products Limited – IISL), a subsidiary of National Stock Exchange of India Limited (NSE). The HDFC BSE 500 Index Fund will be managed passively to replicate the performance of the Underlying Index.

As per clause 12.24.1 of Master Circular, the cumulative gross exposure through equity, debt and derivative positions, repo transactions, other permitted securities/assets and such other securities/assets as may be permitted by SEBI from time to time shall not exceed 100% of the net assets of the Scheme.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

SR. No	Type of Instrument	Percentage of exposure	Circular references
1.	Securities Lending	a) Upto 20% of the net assets	Clause 12.11 of Master Circular
		b) Upto 5% of the net assets at single intermediary i.e broker level	
2.	Derivatives (Equity) ^	Upto 20% of the net assets	Clause 12.25 of Master Circular
3.	Repo/ Reverse Repo / Tri- Party repos (TREPS) on Government Securities and Treasury Bills (G-Secs and T-Bills)	To meet liquidity requirements or pending deployment as per regulatory limits	Clause 1 of Seventh Schedule of SEBI Mutual Funds Regulations
4.	Short Term deposits	As per regulatory limits	Clause 8 of Seventh Schedule of SEBI Mutual Funds Regulations and Clause 12.16 of Master Circular
5.	Mutual Fund Units (as per asset allocation table above)	• Upto 5% of the net assets of the scheme • Upto 5% of the net assets of the Mutual Fund (i.e. across all the schemes of the Fund)	Clause 4 of Seventh Schedule of SEBI Mutual Funds Regulations

[^] Exposure to equity derivatives shall be taken in case of portfolio rebalancing or unavailability of the underlying securities. In addition to the instruments stated in the asset allocation table, the Scheme may from time to time hold cash.

The Scheme will not make any investment in-

SR. No	Types of Instruments
1.	Debt Derivatives
2.	ADR/GDR/Foreign Securities
3.	Securitized Debt
4.	Credit Default Swaps
5.	Short Selling
6.	Repo/ Reverse Repo in permitted corporate debt securities
7.	Unlisted debt instrument
8.	Bespoke or complex debt products such as Securitized Debt, Structured obligations (SO rating) and/or credit enhanced debt (CE rating), Securities with special features such as Debt instruments having special features viz. subordination to equity (absorbs losses before equity capital) and/or convertible to equity upon trigger of a pre-specified event for loss absorption
9.	Inter scheme transactions i.e. transfers
10.	Unrated debt and money market instruments (except G-Secs, T-Bills and other money market instruments)
11.	Units of Real Estate Investment Trusts (REITs) and/or Infrastructure Investment Trusts (InvITs) unless received as corporate action or the instrument/security is added in the benchmark Index as a constituent.

Change in Asset Allocation Pattern/Portfolio Rebalancing

Short Term Defensive Consideration

As an index linked scheme, the investment policy is primarily passive management. However, as the above-mentioned investment pattern is indicative and subject to the SEBI (MF) Regulations and Circulars issued thereunder, the same may vary from time to time. As per, clause 1.14.1.2.b of Master Circular the Fund Manager, may deviate from the above investment pattern for short term period on defensive considerations. The same will be rebalanced within 7 Business Days.

Portfolio Replication norms

As per clause 3.6.7 of Master Circular:

- any transactions undertaken in the scheme portfolio in order to meet the redemption and subscription obligations shall be done while
 ensuring that post such transactions replication of the portfolio with the index is maintained at all points of time.
- in case of change in constituents of the index due to periodic review, the portfolio of the Scheme shall be rebalanced within 7 calendar days or such other timeline as may be prescribed by SEBI from time to time.

Tracking Error: The Scheme, in general, will hold all the securities that constitute the Underlying Index in the same proportion as the index. Expectation is that, over a period of time, the tracking error of the Scheme relative to the performance of the Underlying Index will be relatively low. The AMC would monitor the tracking error of the Scheme on an ongoing basis and would seek to minimize tracking error to the maximum extent possible.

Under normal market circumstances, such tracking error is not expected to exceed by [2.00%] p.a. (based on daily rolling returns for last 12 months). However, in case of events like, Dividend issuance by constituent members, rights issuance by constituent members, and market volatility during rebalancing of the portfolio following the rebalancing of the underlying basket, etc. or in abnormal market circumstances, the tracking error may exceed the above mentioned limits.

Tracking difference (TD) for equity oriented passive schemes: Tracking difference shall be targeted to be 50 bps (over and above actual TER charged). In case the same is not maintained, it shall be brought to the notice of trustees along with corrective actions taken by the AMC, if any.

NAME OF SCHEME	HDFC BSE 500 Index Fund (Contd)				
Investment Strategy	HDFC BSE 500 Index Fund will be managed passively with investments in stocks comprising the Underlying Index subject to tracking erro The investment strategy would revolve around reducing the tracking error to the least possible extent through regular rebalancing of the portfolio, taking into account the change in weights of stocks in the Index as well as the incremental collections/redemptions in the Scheme A part of the funds may be invested in debt and money market instruments, to meet liquidity requirements. Since the Scheme is index fund, it will only invest in securities constituting the Underlying Index. However, due to corporate action is companies comprising the index, the Scheme may be allocated/allotted securities which are not part of the index. Such holdings would be rebalanced within 7 Business Days from the date of allotment / listing of such securities. As part of the Fund Management process, the Scheme may use derivative instruments such as index futures and options, or any other derivative instruments that are permissible or may be permissible in future under applicable regulations. However, trading in derivatives by the Scheme shall be for restricted purposes as permitted by the Regulations. For detailed derivative strategies, please refer to SAI. Subject to the Regulations and the applicable guidelines, the Scheme may engage in Stock Lending activities. The Scheme may also invest in the debt schemes of Mutual Funds in terms of the prevailing SEBI (MF) Regulations. Though every endeavor will be made to achieve the objective of the Scheme, the AMC/Sponsor/Trustee do not guarantee that the investment objective of the Scheme will be achieved. No guaranteed returns are being offered under the Scheme.					
Risk Profile of the Scheme	before investment. For Schem	ne specific risk fact	ors refer pages 138 to	o 147.	read the SID carefully for details on risk factors	
Plans/ Options	For details on risk factors and risk mitigation measures, please refer SID. Plans Options under each Plan Regular Plan Growth Direct Plan (Portfolio will be common for the above Plans) Please refer SAI and instruction 6 of application form for further details.					
Applicable NAV	Please refer to point 2 on page	147 for details.				
Minimum Application Amount / Number of Units	Purchase (including switch		Additional Purchas	se (including switch-	Redemption (including switch-out):	
	Rs. 100 and any amount the	ereafter.	Rs. 100 and any am	ount thereafter.	Rs. 100 and in multiples of Re. 1/-	
	Note: Allotment of units w transaction charges, if any.	vill be done after	deduction of applic	cable stamp duty and	thereafter. Note: There will be no minimum redemption criterion for Unit based redemption.	
Despatch of Redemption Request	Within 3 working days of the re	eceipt of the reden	ption request at the a	uthorised centre of the l	HDFC Mutual Fund.	
Benchmark Index	BSE 500 Total Returns Index	(TRI) [*Upto May	31, 2024 known as	S&P BSE 500 Index ([RI)]	
Dividend/ IDCW Policy	Not Applicable as Scheme cur	rently does not off	er IDCW Option			
Name of the Fund Manager and tenure of managing the scheme (As on March 31, 2025)	Mr. Arun Agarwal (Tenure: 1 Ms. Nandita Menezes (Tenure		3)			
Name of the Trustee Company	HDFC Trustee Company Limi					
Performance of the Scheme	HB500IF - Regular Plan - Gr	rowth Option			each Financial Year for last 1 year ^	
(as at March 31, 2025)	Period	Scheme Returns% ^	Returns%#		IB500IF - Regular Plan - Growth Option ■ BSE 500 Total Returns Index (TRI)	
	Returns for last 1 year Returns since inception*	4.6		6.00% -	5.96%	
	^ Past performance may o Returns greater than one year *Inception Date: April 21, 202 #BSE 500 Index (TRI) Since inception returns are cal	r may not be sus are compounded 3	tained in the future annualized (CAGR).	ture 5.00% - 4.61% iR).		
	Uproofe 5: 17:			Financial Year		
	HB500IF - Direct Plan - Grov		Donohmonic		each Financial Year for last 1 year ^ HB500IF - Direct Plan - Growth Option	
	Peturne for last 1 year	Scheme Returns% ^	Returns%#		BSE 500 Total Returns Index (TRI)	
	Returns for last 1 year Returns since inception*	5.20		6.00% -	5.96% 5.20%	
	Past performance may or may not be sustained in the future Returns greater than one year are compounded annualized (CAGR). *Inception Date: April 21, 2023 #BSE 500 Index (TRI) Since inception returns are calculated on Rs. 10 (allotment price) For Riskometer of Schemes and Benchmark, kindly refer cover pages.					
	Note: The bare-bare 4 (1), O	ohomo sharrada	om 00 D D05 500 1 1	Ov. (TDI) +- DOT 5001	24-25 Financial Year	
	Note: The benchmark of the So	cheme changed fr	om S&P BSE 500 Inde	ex (FRI) to BSE 500 Inde	ex (TRI) with effect from June 01, 2024	

NAME OF SCHEME	HDFC BSE 500 Index Fund (Contd)
Additional Scheme Related disclosures	Scheme's portfolio holdings - https://www.hdfcfund.com/statutory-disclosure/portfolio/monthly-portfolio Exposure to Top 7 issuers, stocks, groups and sectors - https://www.hdfcfund.com/investor- services/factsheets Portfolio Disclosure — Monthly - https://www.hdfcfund.com/statutory- disclosure/portfolio/monthly-portfolio Half yearly - https://www.hdfcfund.com/statutory-disclosure/scheme-financials Portfolio Turnover Ratio - Without Derivative: 28.96%; With Derivatives: 28.96% (As on March 31, 2025)
Expenses of the Scheme (i) Load Structure	Exit Load: Nil No Entry Load will be charged. No exit load shall be levied for switching between Options under the same Plan within a Scheme. Also refer to point 4 on page 147 for further details on load structure. In respect of Systematic Transactions such as SIP, STP etc., Exit Load, if any, prevailing on the date of registration / enrolment shall be levied. The Trustee reserves the right to change / modify the load structure from a prospective date.
(ii) Recurring Expenses (% p.a. of daily Net Assets)	Maximum Total Expense Ratio under Regulation 52 (6): The AMC has estimated that upto 1.00% of the daily net assets of the scheme will be charged to the scheme as expenses. Actual expenses (inclusive of GST on Management fees and additional TER) for the previous financial year ended March 31, 2025 (Unaudited): Regular Plan: 0.85% p.a. Direct Plan: 0.29% p.a. The TER of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission which is charged in the Regular Plan. For the actual current expenses being charged, the investor should refer to the website of the mutual fund. Click here for Total Expense Ratio (TER) - https://www.hdfcfund.com/statutory-disclosure/total-expense-ratio-of-mutual-fund-schemes/reports Click here for factsheet – https://www.hdfcfund.com/investor-services/factsheets The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. Investors are requested to read "Section-Annual Scheme Recurring Expenses" in the SID.
Tax treatment for the Investors (Unit holders)	Investors are advised to refer to the details in the Statement of Additional Information and also independently refer to their tax advisor.
Daily Net Asset Value (NAV) Publication	The AMC shall update the NAVs on the website of the Fund and Association of Mutual Funds in India (AMFI) by 11.00 p.m. every Business day.
For Investor Grievances, Please contact	Please refer to point 6 on page 148 for details.
Unit holder's Information	Please refer to point 7 on page 148 for details.

NAME OF SCHEME	HDFC Business Cycle Fund						
Type of Scheme	An open ended equity scheme following business cycle based investing theme						
Category of Scheme	Thematic Fund						
SEBI Scheme Code	HDFC/0/	HDFC/0/0/THE/22/09/0102					
Investment Objective	cycles th	To provide long-term capital appreciation by investing predominantly in equity and equity related securities with a focus on riding busines cycles through dynamic allocation between various sectors and stocks at different stages of business cycles. There is no assurance that the investment objective of the Scheme will be achieved.					
Asset Allocation	Instrum	ents		Indicative allocation	ns (% of total assets)		
attern of the Scheme				Minimum	Maximum		
	Equity ar	nd Equity related instruments of Business	cycle based theme companies	80	100		
	Equity ar	nd Equity related instruments of companies	s other than above	0	20		
	Units iss	ued by REITs and InvITs		0	10		
	Debt sec	curities, money market instruments and Fix	ked Income Derivatives	0	20		
	Units of	Units of Mutual Fund			20		
	income of securities assets of Swaps, of	ulative gross exposure through equity, deb derivatives), repo transactions, Real Estate s/assets and such other securities/assets f the scheme, subject to clause 12.24.1 of call options written under the covered call St	e Investment Trusts (REITs), Infrastructure as may be permitted by the Board from tir Master Circular. Security wise hedge posit trategy and any other positions specifically	Investment Trusts (I me to time shall not e tions using derivative	nvITs), other permitte exceed 100% of the n s such as Interest Ra		
	income of securitie assets of Swaps, of time, sub	derivatives), repo transactions, Real Estate s/assets and such other securities/assets f the scheme, subject to clause 12.24.1 of call options written under the covered call St oject to approval, if any, will not be considered the Table (Actual instrument/percentages in the Table (Actual instrument/percentages in the second	e Investment Trusts (REITs), Infrastructure as may be permitted by the Board from tir Master Circular. Security wise hedge positrategy and any other positions specifically ed in calculating above exposure. nay vary subject to applicable SEBI circular.	Investment Trusts (I me to time shall not e tions using derivative exempted under SEBI ars)	nvITs), other permitte exceed 100% of the n s such as Interest Ra guidelines from time		
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	income of securities assets of Swaps, of time, sub Indicativ	derivatives), repo transactions, Real Estate s/assets and such other securities/assets f the scheme, subject to clause 12.24.1 of call options written under the covered call Stoject to approval, if any, will not be considere to Table (Actual instrument/percentages in Type of Instrument	e Investment Trusts (REITs), Infrastructure as may be permitted by the Board from tir Master Circular. Security wise hedge positrategy and any other positions specifically ed in calculating above exposure. Inay vary subject to applicable SEBI circular Percentage of exposure a) Upto 20% of the net assets b) Upto 5% of the net assets at single intermediary i.e. broker level	Investment Trusts (Interpretation of the continuous using derivative exempted under SEBI ars) Circular reference Clause 12.11 of March 12.11 of March 12.11	nvITs), other permitte exceed 100% of the n s such as Interest Ra guidelines from time t s s aster Circular		
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NAME OF SCHEME	HDFC B	usiness Cycle Fund (Contd)		
	SR. No	Type of Instrument	Percentage of exposure	Circular references
	7.	Repo/ Reverse Repo / Tri- Party repos (TREPS) on Government Securities and Treasury Bills (G-Secs and T-Bills)	To meet liquidity requirements or pending deployment as per regulatory limits.	Clause 1 of Seventh Schedule of SEBI Mutual Funds Regulations
	8.	Credit Default Swaps	Upto 10% of AUM of scheme and shall be within the overall limit of derivatives	Clause 12.28 of Master Circular
	9.	Instruments with special features AT1 and AT2 Bonds	a) Upto 10% of its NAV of the debt portfolio of the scheme in perpetual debt instruments and	Clause 12.2 of Master Circular
			b) Upto 5% of its NAV of the debt portfolio of the scheme at single issuer level.	
			The above exposure will be subject to the overall limit for debt instruments issued by a single issuer and other prudential limits with respect to the debt instruments.	
	10.	REITs and InVITs	a) Upto 10% of its NAV in the units of REIT and InvIT	Clause 13 of Seventh Schedule of SEBI Mutual Funds Regulations and Clause
			b) Upto 5% of its NAV in the units of REIT and InvIT at single issuer level.	12.21 of Master Circular
	11.	Overseas Securities (including instruments of multinational companies)	Upto 20% of the net assets	Clause 12.19 of Master Circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/149 dated November 04, 2024
	12.	Repo/ Reverse Repo in corporate debt securities	Upto 10% of the net assets	Clause 12.18.1.1 of Master Circular
	13.	Short Term deposits	As per regulatory limits	Clause 8 of Seventh Schedule of SEBI Mutual Funds Regulations and Clause 12.16 of Master Circular
	14.	Mutual Fund Units (as per asset allocation table above)	Upto 5% of the net assets of the Mutual Fund (i.e. across all the schemes of the Fund)	Clause 4 of Seventh Schedule of SEBI Mutual Funds Regulations
	15.	Covered Call derivatives	As per regulatory limits	Clause 12.25.8 of Master Circular
	Change: Short Te Subject conditio percenta Investm	s in asset allocation pattern: frm and Defensive Consideration: to SEBI (MF) Regulations the asset alloca ns, market opportunities, applicable regu ages stated above are only indicative and n ent Manager, the intention being at all times	e, the Scheme may hold cash from time to till tion pattern indicated above may change lations and political and economic factor of absolute and that they can vary substant to seek to protect the interests of the Unit I is changes in the investment pattern will be for	from time to time, keeping in view marke is. It must be clearly understood that the tially depending upon the perception of the holders. As per clause 1.14.1.2.b of Maste

timeline as may be prescribed by SEBI from time to time. Portfolio rebalancing (in case of passive breaches):

As per clause 2.9 of Master Circular, as may be amended/ clarified from time to time, in the event of change in the asset allocation due to passive breaches (occurrence of instances not arising out of omission and commission of the AMC), the fund manager is required to carry out portfolio rebalancing within 30 Business Days.

In case the portfolio is not rebalanced within the period of 30 Business days, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if it so desires, can extend the timeline for rebalancing up to sixty (60) Business days from the date of completion of mandated rebalancing period. In case the portfolio of the scheme is not rebalanced within the aforementioned mandated plus extended timelines, the AMC shall follow the requirements specified under the aforesaid circular including reporting the deviation to Trustees at each stage.

Investment Strategy

The Scheme will aim to provide long-term capital appreciation by investing predominantly in equity and equity related securities with focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles.

Business cycles are widely understood in economics to cover the journey of periods of expansion and contraction in business and commercial activity. Business cycles vary in terms of reasons and details and timing and extent, but the ups and downs occur regularly. Each business cycle comprising of upcycle and downcycle typically has 4 phases 1) expansion – rising growth 2) peak – growth stabilizes at a high level 3) contraction – declining/slowing growth 4) slump – phase of weak/no growth.

While doing portfolio construction, the Scheme would follow a blend of top-down approach to identify stages of business cycles, sector opportunities and bottom-up approach to identify strong companies within those sectors.

The assessment of the stage and likely trajectory of business cycles will be done by the top-down macro trends observed in the sector/business/ economy/macro indicators. The fund manager will look at various business specific indicators like the outlook on growth, competition in the market place, pricing power, bargaining power of buyers and suppliers, threat of substitutes in products, consumer sentiment, capacity utilization, capex plans and also macro indicators like domestic economic growth, changes in government regulations, business confidence index, inflation trends, interest rates, geopolitical issues, global growth for exports potential, other external factors.

The bottom-up stock selection investment framework shall follow a rigorous in-house process based on fundamental analysis and research. The fund manager will favour companies that are most attractively valued relative to their quality of management, business model & financial metrics. When assessing a company, the fund manager will focus on understanding how each of these factors will change over time.

The bottom-up research process will also aid in forming views on the likely trajectory of business cycles.

Thus, the Scheme will aim to benefit from the improvement/acceleration in earnings as the business enters a phase of upcycle (expansion-peak), by identifying stocks which are best positioned to capture that business upcycle keeping the valuations in perspective.

While sector allocation will largely consider the stages of the business cycles, the Scheme will aim at being reasonably diversified across various sectors/sub sectors and across market capitalization (combination of large, mid & small caps). The Scheme shall follow an active approach in portfolio weightages and will also limit exposure/stay away from sectors and companies approaching/undergoing a business downcycle.

HDFC Business Cycle Fund (Contd...) NAME OF SCHEME While the main focus will remain on identifying the medium to long term opportunities basis the stage of business cycle, the fund manager will also aim to identify (a) growth themes that are relatively agnostic to the business cycle b) stocks that are relatively better positioned within their sector, and (c) tactical, short term opportunities with favorable risk-reward, thereby ensuring adequate diversification, while ensuring not more than 20% of assets shall be in companies other than the core business cycle theme. A portion of the Scheme will also be invested in IPOs, emerging themes and sectors and other primary/secondary market offerings that meet our investment criteria. Investment in debt securities will be guided by credit quality, liquidity, interest rates and their outlook. Subject to the Regulations and the applicable guidelines, the Scheme may engage in Stock Lending activities. The Scheme may also invest in the hybrid securities viz. units of REITs and InvITs for diversification and subject to necessary stipulations by SFBI from time to time. The Scheme will retain the flexibility to invest in the entire range of debt instruments and money market instruments. Investment in Debt securities (including securitized debt, other structured obligations and credit enhanced debt rated SO / CE) and Money Market Instruments will be as per the limits in the asset allocation table of the Scheme, subject to permissible limits laid under SEBI (MF) Regulations. The Scheme may also invest in the schemes of Mutual Funds in terms of the prevailing SEBI (MF) Regulations. As part of the Fund Management process, the Scheme may use derivative instruments such as futures and options, or any other derivative instruments that are permissible or may be permissible in future under applicable regulations. However, trading in derivatives by the Scheme shall be for restricted purposes as permitted by the regulations. For detailed derivative strategies, please refer to SAL Though every endeavor will be made to achieve the objective of the Scheme, the AMC/ Sponsor/ Trustee do not guarantee that the investment objective of the Scheme will be achieved. No guaranteed returns are being offered under the Scheme. Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors Risk Profile of the Scheme before investment. For Scheme specific risk factors refer pages 138 to 147. For details on risk factors and risk mitigation measures, please refer SID. Plans/ Options **Plans** Options under each Plan Regular Plan Growth & Income Distribution cum Capital Withdrawal (IDCW) Option ^ Direct Plan IDCW Option offers Payout and Reinvestment facilities. ^ IDCW shall be declared subject to availability of distributable surplus Investors should note that the IDCW amount can be distributed out of investor's capital (Equalization Reserve), which is part of sale price that represents realized gains. (Portfolio will be common for the above Plans) Please refer SAI and instruction 6 of application form for further details. **Applicable NAV** Please refer to point 2 on page 147 for details. **Minimum Application Amount /** Purchase (including switch-in): Additional Purchase (including switch-Redemption (including switch-out): Number of Units in): Rs. 100 and any amount thereafter. Rs. 100 and any amount thereafter Rs. 100 and in multiples of Re. 1/thereafter. Note: Allotment of units will be done after deduction of applicable stamp duty and Note: There will be no minimum redemption transaction charges, if any. criterion for Unit based redemption. **Despatch of Redemption Request** Within 3 working days of the receipt of the redemption request at the authorised centre of the HDFC Mutual Fund. **Benchmark Index** NIFTY 500 Index (Total Returns Index) Dividend/ IDCW Policy Please refer to point 3 on page 147 for details. Mr. Rahul Baijal (Tenure: 2 years & 4 months) Name of the Fund Manager and tenure of managing the scheme Mr. Dhruy Muchhal (Dedicated Fund Manager for Overseas Investments) (Tenure: 1 year & 9 months) (As on March 31, 2025) HDFC Trustee Company Limited Name of the Trustee Company Performance of the Scheme HBCF - Regular Plan - Growth Option Absolute Returns for each Financial Year for last 2 years ^ (as at March 31, 2025) HBCF - Regular Plan - Growth Option Period Scheme Benchmark Returns% ^ Returns%# 50.00% 40.49% Returns for last 1 year 3.75 6.37 40.00% 34 98% Returns since inception* 13.49 14.34 ^ Past performance may or may not be sustained in the future 30.00% Returns greater than one year are compounded annualized (CAGR). 20.00% * Inception Date: November 30, 2022 #NIFTY 500 Index (TRI) 6.37% 10.00% 3.75% Since inception returns are calculated on Rs. 10 (allotment price) 0.00% 23-24 **HBCF - Direct Plan - Growth Option** Absolute Returns for each Financial Year for last 2 years ^ **Benchmark** Period Scheme ■ HBCF - Direct Plan - Growth Option Nifty 500 TRI Returns% ^ Returns%# 50.00% Returns for last 1 year 4.96 6.37 40.49% Returns since inception* 14.97 14.34 40.00% ^ Past performance may or may not be sustained in the future 30.00% Returns greater than one year are compounded annualized (CAGR). * Inception Date: November 30, 2022 20.00% #NIFTY 500 Index (TRI) 6.37% Since inception returns are calculated on Rs. 10 (allotment price) 10.00% 4.96% For Riskometer of Schemes and Benchmark, kindly refer cover pages. 0.00% 23-24 24-25 **Financial Year**

NAME OF SCHEME	HDFC Business Cycle Fund (Contd)
Additional Scheme Related	Scheme's portfolio holdings-https://www.hdfcfund.com/statutory-disclosure/portfolio/monthly-portfolio
disclosures	Portfolio Turnover Ratio - Without Derivative: 43.37%; With Derivatives: 43.37% (As on March 31, 2025)
Expenses of the Scheme	Exit Load :
(i) Load Structure	• In respect of each purchase/switch-in of units, an Exit load of 1% is payable if units are redeemed/switched-out within 1 year from the date of allotment.
	No Exit Load is payable if units are redeemed / switched-out after 1 year from the date of allotment.
	No exit load shall be levied for switching between Options under the same Plan within a Scheme.
	Also refer to point 4 on page 147 for further details on load structure.
	In respect of Systematic Transactions such as SIP, STP etc., Exit Load, if any, prevailing on the date of registration / enrolment shall be levied.
	The Trustee reserves the right to change / modify the load structure from a prospective date.
(ii) Recurring Expenses	Maximum Total Expense Ratio under Regulation 52 (6): Refer to point 5 on page 147.
(% p.a. of daily Net Assets)	Actual expenses (inclusive of GST on Management fees and additional TER) for the previous financial year ended March 31, 2025 (Unaudited):
	• Regular Plan: 1.95% p.a. • Direct Plan: 0.78% p.a.
	The TER of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission which is charged in the Regular Plan.
	For the actual current expenses being charged, the investor should refer to the website of the mutual fund. Click here for Total Expense Ratio (TER) - https://www.hdfcfund.com/statutory-disclosure/total-expense-ratio-of-mutual-fund-schemes/reports
	Click here for factsheet – https://www.hdfcfund.com/investor-services/factsheets
	The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. Investors are requested to read "Section-Annual Scheme Recurring Expenses" in the SID.
Tax treatment for the Investors (Unit holders)	Investors are advised to refer to the details in the Statement of Additional Information and also independently refer to their tax advisor.
Daily Net Asset Value (NAV) Publication	The AMC shall update the NAVs on the website of the Fund and Association of Mutual Funds in India (AMFI) by 11.00 p.m. every Business day.
For Investor Grievances, Please contact	Please refer to point 6 on page 148 for details.
Unit holder's Information	Please refer to point 7 on page 148 for details.

	HDFC DO	efence Fund					
Type of Scheme	An open-ended equity scheme investing in Defence & allied sector companies.						
Category of Scheme	Sectoral Fund						
SEBI Scheme Code	HDFC/0/E/SEC/23/01/0123						
Investment Objective	To provide long-term capital appreciation by investing predominantly in equity and equity related securities of Defence & allied sector companies.						
	There is a	no assurance that the investment	objective of the Scheme will be achieved.				
Asset Allocation	Instrume	ents	Indicative allocations (% of total assets)				
attern of the Scheme				Minimum	Maximum		
	Equity ar	nd Equity related instruments of	Defence & allied sector Companies#	80	100		
	Equity ar	nd Equity related instruments of	companies other than above	0	20		
	Units iss	ued by REITs and InvITs		0	10		
	Debt sec	urities, money market instrume	nts and Fixed Income Derivatives	0	20		
	Units of	Mutual Fund		0	5		
	(II) Stoc	as mornally other deterice & allie					
	segu The Schu Index i.e instrume other cor As per cl derivativu securitie the Sche	ment as mentioned above. The being sectoral in nature, the sectoral in nature, the sectoral in nature, the sector in the sector	ed sectors as per benchmark's criteria; or f Indian Defence Manufacturers) list; and which obta e upper ceiling on investments made will be in accord 10% of the NAV of the Scheme whichever is highe companies will comprise companies which are corvered under Defence sector as detailed under section "It; the cumulative gross exposure through equity, debt, at Estate Investment Trusts (REITs), Infrastructure Ites/assets as may be permitted by SEBI from time to time	lance with their weigh r. The portfolio of ec astituents of the Bend Investment Strategy". derivative positions Investment Trusts (In me shall not exceed 10	htage in the Benchmar quity and equity related chmark Index as well o (including fixed incominvITs), other permitted		
	segu The Schu Index i.e instrume other cor As per cl derivativu securitie the Sche	ment as mentioned above. The being sectoral in nature, the sectoral in nature, the sectoral in nature, the sector in the sector	f Indian Defence Manufacturers) list; and which obta e upper ceiling on investments made will be in accord 10% of the NAV of the Scheme whichever is highe companies will comprise companies which are corvered under Defence sector as detailed under section "I the cumulative gross exposure through equity, debt, at Estate Investment Trusts (REITs), Infrastructure I	lance with their weigh r. The portfolio of ec astituents of the Bend Investment Strategy". derivative positions Investment Trusts (In me shall not exceed 10	htage in the Benchmark quity and equity related chmark Index as well o (including fixed income nvITs), other permitted		
	segu The Schu Index i.e instrume other cor As per cl derivativu securitie the Sche	ment as mentioned above. The being sectoral in nature, the sectoral in nature, the sectoral in nature, the sector in the sector	f Indian Defence Manufacturers) list; and which obta e upper ceiling on investments made will be in accord 10% of the NAV of the Scheme whichever is highe companies will comprise companies which are convered under Defence sector as detailed under section "I the cumulative gross exposure through equity, debt, all Estate Investment Trusts (REITs), Infrastructure less/assets as may be permitted by SEBI from time to tire	lance with their weigh r. The portfolio of ec astituents of the Bend Investment Strategy". derivative positions Investment Trusts (In me shall not exceed 10	htage in the Benchmark quity and equity related chmark Index as well o (including fixed income nvITs), other permitted 00% of the net assets o		

NAME OF SCHEME	HDFC D	HDFC Defence Fund (Contd)						
	SR. No	Type of Instrument	Percentage of exposure	Circular references				
	2.	Derivatives for equity non- hedging purposes	Upto 50% of maximum permissible allocation to equity assets	Clause 12.25 of Master Circular				
	3.	Derivatives Positions for debt	Upto 50% of maximum permissible allocation to debt assets					
	4.	Derivatives for hedging purposes	Upto 50% of the net assets					
	5.	Securitized debt	Up to 50% of maximum permissible allocation to debt assets	Clause 12.15 of Master Circular				
	6.	Structured Obligations or Credit Enhancements	Up to 50% of maximum permissible allocation to debt assets	Clause 12.3 of Master Circular				
	7.	Repo/ Reverse Repo / Tri- Party repos (TREPS) on Government Securities and Treasury Bills (G-Secs and T-Bills)	To meet liquidity requirements or pending deployment as per regulatory limits.	Clause 1 of Seventh Schedule of SEBI Mutual Funds Regulations				
	8.	Instruments with special features AT1 and AT2 Bonds	a) Upto 10% of its NAV of the debt portfolio of the scheme in perpetual debt instruments and	clause 12.2 of Master Circular				
			b) Upto 5% of its NAV of the debt portfolio of the scheme at single issuer level.					
			The above exposure will be subject to the overall limit for debt instruments issued by a single issuer and other prudential limits with respect to the debt instruments.					
	9.	REITs and InVITs	a) Upto 10% of its NAV in the units of REIT and InvIT	Clause 13 of Seventh Schedule of SEBI Mutual Funds Regulations and Clause				
			b) Upto 5% of its NAV in the units of REIT and InvIT at single issuer level.	12.21 of Master Circular				
	10.	Overseas Securities	Upto 20% of the net assets	Clause 12.19 of Master Circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/149 dated November 04, 2024				
	11.	Repo/ Reverse Repo in corporate debt securities	Upto 10% of the net assets	Clause 12.18.1.1 of Master Circular				
	12.	Short Term deposits	As per regulatory limits	Clause 8 of Seventh Schedule of SEBI Mutual Funds Regulations and Clause 12.16 of Master Circular				
	13.	Credit Default Swaps	Upto 10% of AUM of scheme and shall be within the overall limit of derivatives	Clause 12.28 of Master Circular				
	14.	Mutual Fund Units (as per asset allocation table above)	Upto 5% of the net assets of the Mutual Fund (i.e. across all the schemes of the Fund)	Mutual Funds Regulations				
	15.	Covered Call derivatives	As per regulatory limits	Clause 12.25.8 of Master Circular				

In addition to the instruments stated in the table above, the Scheme may hold cash from time to time.

Changes in asset allocation pattern:

Short Term and Defensive Consideration:

Subject to SEBI (MF) Regulations the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages stated above are only indicative and not absolute and that they can vary substantially depending upon the perception of the Investment Manager, the intention being at all times to seek to protect the interests of the Unit holders. As per clause 1.14.1.2.b of Master Circular, as may be amended from time to time, such changes in the investment pattern will be for short term and for defensive consideration only.

In the event of change in the asset allocation, the fund manager will carry out portfolio rebalancing within 30 calendar days or such other timeline as may be prescribed by SEBI from time to time.

Portfolio rebalancing (in case of passive breaches):

As per clause 2.9 of Master Circular, as may be amended/ clarified from time to time, in the event of change in the asset allocation due to passive breaches (occurrence of instances not arising out of omission and commission of the AMC), the fund manager is required to carry out portfolio rebalancing within 30 Business Days.

In case the portfolio is not rebalanced within the period of 30 Business days, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if it so desires, can extend the timeline for rebalancing up to sixty (60) Business days from the date of completion of mandated rebalancing period. In case the portfolio of the scheme is not rebalanced within the aforementioned mandated plus extended timelines, the AMC shall follow the requirements specified under the aforesaid circular including reporting the deviation to Trustees at each stage.

Investment Strategy

The Scheme will invest in Indian equity and equity related securities with focus on stocks from Defence and allied sectors which include:

- (i) Stocks forming part of certain eligible 'basic industries' based on AMFI Industry classification including Aerospace & Defense, Explosives, Ship Building & Allied Services as amended from time to time; or
- (ii) Stocks from any other defence & allied sectors as per benchmark's criteria; or
- (iii) Stocks present on SIDM (Society of Indian Defence Manufacturers) list;

and which obtain at least 10% of revenue from the defence segment as mentioned above.

The Scheme can invest in companies across market capitalization and will use bottom up approach to identify strong companies.

A portion of scheme will also be invested in IPOs and other primary market offerings that meet the Fund's investment criteria.

Further, to achieve diversification, the Scheme may also invest up to 20% of the assets in companies other than Defence and allied sector companies.

Investment in debt securities will be guided by credit quality, liquidity, interest rates and their outlook.

NAME OF COLUMN	HDFC Defence Fund (Contd.	1						
NAME OF SCHEME								
	Subject to the Regulations and the applicable guidelines, the Scheme may engage in Stock Lending activities. The Scheme may also invest in the hybrid exceptible via units of PCITs and land to fee disconline and as his extreme and as his ext							
	The Scheme may also invest in the hybrid securities viz. units of REITs and InvITs for diversification and subject to necessary stipulations by							
	SEBI from time to time. The Scheme will retain the flexibility to invest in the entire range of debt instruments and money market instruments. Investment in Debt							
	The Scheme will retain the flexibility to invest in the entire range of debt instruments and money market instruments. Investment in Debt securities (including securitized debt, other structured obligations and credit enhanced debt rated SO / CE) and Money Market Instruments							
					s laid under SEBI (MF) Regulations.			
	The Scheme may also invest in	n the schemes of N	Mutual Funds in terms	of the prevailing SEBI (M	MF) Regulations.			
					as futures and options, or any other derivative			
				r applicable regulations	. However, trading in derivatives by the Scheme			
	shall be for restricted purposes							
	For detailed derivative strategic			home the AMC/Spans	or/Tructon do not guarantee that the invectment			
	Though every endeavor will be made to achieve the objective of the Scheme, the AMC/ Sponsor/ Trustee do not guarantee that the inventory objective of the Scheme will be achieved. No guaranteed returns are being offered under the Scheme.							
5: 1.5 (1) (1)	Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors.							
Risk Profile of the Scheme	before investment. For Schem				ead the SID carefully for details on risk factors			
	For details on risk factors and							
Plans/ Options		otions under each	•	-				
- Tamo, opinom	Regular Plan			Capital Withdrawal (ID	CW) Option ^			
	Direct Plan		offers Payout and Rei		- /			
		•	=	to availability of distrib	utable surplus			
			=	=	outed out of investor's capital (Equalization			
				e that represents realiz				
	(Portfolio will be common for	the above Plans)					
	Please refer SAI and instruc	tion 6 of applica	tion form for further	details.				
Applicable NAV	Diana sufauta unint 0 an una	4.47.6						
	Please refer to point 2 on page							
Minimum Application Amount / Number of Units	Purchase (including switch		Additional Purchas in):	e (including switch-	Redemption (including switch-out):			
	Rs. 100 and any amount the		Rs. 100 and any am	ount thereafter.	Rs. 100 and in multiples of Re. 1/-			
	Note: Allotment of units w				thereafter.			
	transaction charges, if any.	ill be dolle after	deduction of applic	able Starrip duty and	Note: There will be no minimum redemption			
	a anoaotion onargos, ii any.			criterion for Unit based redemption.				
Despatch of Redemption Request	Within 3 working days of the re	eceipt of the redem	nption request at the a	uthorised centre of the H	IDFC Mutual Fund.			
Benchmark Index	NIFTY India Defence Index (To	otal Returns Index	()					
Dividend/ IDCW Policy	Please refer to point 3 on page		,					
Name of the Fund Manager and	Mr. Abhishek Poddar (Tenure:		·he)					
tenure of managing the scheme	Mr. Dhruv Muchhal (Dedicate			ents) (Tenure: 1 year &	9 months)			
(As on March 31, 2025)	mi. Binav maoiniai (Boaioato	a runa managor	101 01010000 1111000111	onto, (ronaro. 1 your o	. o monaro,			
Name of the Trustee Company	HDFC Trustee Company Limit	ted						
Performance of the Scheme	HDF - Regular Plan - Growth			Absolute Returns for each Financial Year for last 1 year ^				
(as at March 31, 2025)	Period	Scheme	e Benchmark		HDF - Regular Plan - Growth Option			
, ,	r Gilou	Returns% ^			/ India Defence Index (Total Returns Index)			
	Returns for last 1 year	20.25		45.00% 7	38.76%			
	Returns since inception*	44.96		40.00% - 35.00% -	36.70%			
	^ Past performance may or			30.00% -				
	* Inception Date: June 02, 202			25.00% - 20.00% -	20.25%			
	#NIFTY India Defence Index (1			20.00% - 15.00% -				
	Since inception returns are cal	,	(allotment price)	10.00%				
	·		. ,	5.00% -	_			
				0.00%	24-25			
				Financial Year				
	HDF - Direct Plan - Growth (Option		Absolute Returns for each Financial Year for last 1 year ^				
	Period	Scheme	e Benchmark		HDF - Direct Plan - Growth Option			
	1 01100	Returns% ^		■ NIFTY	India Defence Index (Total Returns Index)			
	Returns for last 1 year	21.62		45.00%	38.76%			
	Returns since inception*	46.69		40.00% - 35.00% -				
	^ Past performance may or	r may not be sus	tained in the future	30.00% -				
	* Inception Date: June 02, 202	=		25.00% - 20.00% -	21.62%			
	#NIFTY India Defence Index (7			20.00% - 15.00% -				
	Since inception returns are cal	•	(allotment price)	10.00% -				
	For Riskometer of Schemes an	d Benchmark, kind	lly refer cover pages.	5.00% -				
				U.UU% T	24-25			
				Financial Year				
Additional Scheme Related	Scheme's portfolio holdings-h	-	=	•				
disclosures	Portfolio Turnover Ratio - With	nout Derivative: 1	0.29%; With Derivati	ves: 10.29% (As on Ma	arch 31, 2025)			

NAME OF SCHEME	HDFC Defence Fund (Contd)
Expenses of the Scheme (i) Load Structure (ii) Recurring Expenses (% p.a. of daily Net Assets)	Exit Load: In respect of each purchase/switch-in of units, an Exit load of 1% is payable if units are redeemed/switched-out within 1 year from the date of allotment. No Exit Load is payable if units are redeemed / switched-out after 1 year from the date of allotment. No exit load shall be levied for switching between Options under the same Plan within a Scheme. Also refer to point 4 on page 147 for further details on load structure. In respect of Systematic Transactions such as SIP, STP etc., Exit Load, if any, prevailing on the date of registration / enrolment shall be levied. The Trustee reserves the right to change / modify the load structure from a prospective date. Maximum Total Expense Ratio under Regulation 52 (6): Refer to point 5 on page 147. Actual expenses (inclusive of GST on Management fees and additional TER) for the previous financial year ended March 31, 2025 (Unaudited): Regular Plan: 1.89% p.a. Direct Plan: 0.77% p.a. The TER of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission which is charged in the Regular Plan. For the actual current expenses being charged, the investor should refer to the website of the mutual fund. Click here for Total Expense Ratio (TER) - https://www.hdfcfund.com/statutory-disclosure/total-expense-ratio-of-mutual-fund-schemes/reports Click here for factsheet – https://www.hdfcfund.com/investor-services/factsheets
	The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. Investors are requested to read "Section- Annual Scheme Recurring Expenses" in the SID.
Tax treatment for the Investors (Unit holders)	Investors are advised to refer to the details in the Statement of Additional Information and also independently refer to their tax advisor.
Daily Net Asset Value (NAV) Publication	The AMC shall update the NAVs on the website of the Fund and Association of Mutual Funds in India (AMFI) by 11.00 p.m. every Business day.
For Investor Grievances, Please contact	Please refer to point 6 on page 148 for details.
Unit holder's Information	Please refer to point 7 on page 148 for details.

NAME OF SCHEME	HDFC MNC Fund						
Type of Scheme	An open ended equity scheme following multinational company (MNC) theme						
Category of Scheme	Thematic Fund						
SEBI Scheme Code	HDFC/O/E/THE/22/08/0114						
Investment Objective	To provide long-term capital appreciation by investing predominantly in equity and equity related instruments of multinational companies (MNCs). There is no assurance that the investment objective of the Scheme will be achieved.						
Asset Allocation	Instrum	ents		Indicative allocations (% of total assets)			
attern of the Scheme				Minimum	Maximum		
	Equity a	nd Equity related instruments of Multi Natio	onal Companies (MNCs)	80	100		
	Equity a	nd Equity related instruments of companie	s other than above	0	20		
	Units iss	sued by REITs and InvITs		0	10		
	Debt sec	curities, money market instruments and Fix	ked Income Derivatives	0	20		
	Units of	Mutual Fund		0	20		
	the sche options subject t	me, subject to clause 12.24.1 of Master Cir written under the covered call Strategy an o approval, if any, will not be considered in c		derivatives such as Int d under SEBI guidelin	erest Rate Swaps, c		
	the sche options subject t	me, subject to clause 12.24.1 of Master Cir written under the covered call Strategy an o approval, if any, will not be considered in c ve Table (Actual instrument/percentages n	rcular. Security wise hedge positions using of any other positions specifically exempted alculating above exposure. The state of the s	derivatives such as Int d under SEBI guidelin	erest Rate Swaps, ca es from time to tim		
	the sche options subject t	me, subject to clause 12.24.1 of Master Cir written under the covered call Strategy an o approval, if any, will not be considered in c	rcular. Security wise hedge positions using dany other positions specifically exempte alculating above exposure.	derivatives such as Interest and under SEBI guidelings ars) Circular references Clause 12.11 of Ma	erest Rate Swaps, ca es from time to time		
	the sche options subject t Indicativ SR. No	me, subject to clause 12.24.1 of Master Cir written under the covered call Strategy an o approval, if any, will not be considered in c re Table (Actual instrument/percentages n Type of Instrument	rcular. Security wise hedge positions using d any other positions specifically exempte alculating above exposure. nay vary subject to applicable SEBI circulater Percentage of exposure a) Upto 20% of the net assets b) Upto 5% of the net assets single intermediary i.e. broker level	derivatives such as Interest de under SEBI guidelings: Circular references Clause 12.11 of Ma	erest Rate Swaps, ca es from time to tim ster Circular		
	the sche options subject t Indicativ SR. No 1.	me, subject to clause 12.24.1 of Master Cir written under the covered call Strategy an o approval, if any, will not be considered in c re Table (Actual instrument/percentages in Type of Instrument Securities Lending Derivatives for equity non- hedging	rcular. Security wise hedge positions using d any other positions specifically exempte alculating above exposure. nay vary subject to applicable SEBI circulater Percentage of exposure a) Upto 20% of the net assets b) Upto 5% of the net assets single intermediary i.e. broker level Upto 50% of maximum permissible	derivatives such as Interest and under SEBI guideling ars) Circular references Clause 12.11 of Ma Clause 12.25 of Ma	erest Rate Swaps, ca es from time to time ster Circular		
	the sche options subject to Indicativ SR. No 1.	me, subject to clause 12.24.1 of Master Cirwritten under the covered call Strategy an o approval, if any, will not be considered in cye Table (Actual instrument/percentages in Type of Instrument Securities Lending Derivatives for equity non-hedging purposes	rcular. Security wise hedge positions using d any other positions specifically exempte alculating above exposure. may vary subject to applicable SEBI circular Percentage of exposure a) Upto 20% of the net assets b) Upto 5% of the net assets single intermediary i.e. broker level Upto 50% of maximum permissible allocation to equity assets Upto 50% of maximum permissible	derivatives such as Interest and under SEBI guideling ars) Circular references Clause 12.11 of Ma Clause 12.25 of Ma	erest Rate Swaps, ca es from time to time ster Circular		
	the sche options subject to Indicativ SR. No 1. 2.	me, subject to clause 12.24.1 of Master Cirwritten under the covered call Strategy an o approval, if any, will not be considered in circ Table (Actual instrument/percentages in Type of Instrument Securities Lending Derivatives for equity non-hedging purposes Derivatives for debt	rcular. Security wise hedge positions using d any other positions specifically exempte alculating above exposure. may vary subject to applicable SEBI circular Percentage of exposure a) Upto 20% of the net assets b) Upto 5% of the net assets single intermediary i.e. broker level Upto 50% of maximum permissible allocation to equity assets Upto 50% of maximum permissible allocation to debt assets upto 20% of its net assets	derivatives such as Internatives SEBI guidelinars) Circular references Clause 12.11 of Ma Clause 12.25 of Ma	erest Rate Swaps, ca es from time to time ster Circular ster Circular		
	the sche options subject t Indicativ SR. No 1. 2. 3.	me, subject to clause 12.24.1 of Master Cirwritten under the covered call Strategy an o approval, if any, will not be considered in circ Table (Actual instrument/percentages in Type of Instrument Securities Lending Derivatives for equity non-hedging purposes Derivatives for debt Securitized Debt Structured Obligations or Credit	rcular. Security wise hedge positions using d any other positions specifically exempte alculating above exposure. may vary subject to applicable SEBI circular Percentage of exposure a) Upto 20% of the net assets b) Upto 5% of the net assets single intermediary i.e. broker level Upto 50% of maximum permissible allocation to equity assets Upto 50% of maximum permissible allocation to debt assets upto 20% of its net assets upto 20% of its net assets	derivatives such as Interded under SEBI guidelin ars) Circular references Clause 12.11 of Ma Clause 12.25 of Ma Clause 12.15 of Ma	erest Rate Swaps, cases from time to time ster Circular ster Circular er Circular ch Schedule of SEBI		

HDFC	HDFC MNC Fund (Contd)						
SR. No	Type of Instrument	Percentage of exposure	Circular references				
8.	Instruments with special features AT1 and AT2 Bonds	a) Upto 10% of its NAV of the debt portfolio of the scheme in perpetual debt instruments and	Clause 12.2 of Master Circular				
		b) Upto 5% of its NAV of the debt portfolio of the scheme at single issuer level.					
		The above exposure will be subject to the overall limit for debt instruments issued by a single issuer and other prudential limits with respect to the debt instruments.					
9.	REITS and InVITS	a) Upto 10% of its NAV in the units of REIT and InvIT b) Upto 5% of its NAV in the units of REIT and InvIT at single issuer level.	Clause 13 of Seventh Schedule of SEBI Mutual Funds Regulations and Clause 12.21 of Master Circular				
10.	Overseas Securities (including instruments multinational companies)	Upto 20% of the net assets	Clause 12.19 of Master Circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/149 dated November 04, 2024				
11.	Repo/ Reverse Repo in corporate debt securities	Upto 10% of the net assets	Clause 12.18.1.1 of Master Circular				
12.	Short Term deposits	As per regulatory limits	Clause 12.16 of Master Circular				
13.	Mutual Fund Units (as per asset allocation table)	Upto 5% of the net assets of the Mutual Fund (i.e. across all the schemes of the Fund)	Seventh Schedule of Mutual Funds Regulations				
14.	Covered Call derivatives	As per regulatory limits	Clause 12.25.8 of Master Circular				

with guidelines issued by SEBI and may also hold cash from time to time.

Changes in asset allocation pattern:

Short Term and Defensive Consideration:

Subject to SEBI (MF) Regulations the asset allocation pattern indicated above may change from time to time, keeping in view market conditions. market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages stated above are only indicative and not absolute and that they can vary substantially depending upon the perception of the Investment Manager, the intention being at all times to seek to protect the interests of the Unit holders. As per clause 1.14.1.2.b of Master Circular, as may be amended from time to time, such changes in the investment pattern will be for short term and for defensive consideration only.

In the event of change in the asset allocation, the fund manager will carry out portfolio rebalancing within 30 calendar days or such other timeline as may be prescribed by SEBI from time to time.

Portfolio rebalancing (in case of passive breaches):

As per clause 2.9 of Master Circular, as may be amended/ clarified from time to time, in the event of change in the asset allocation due to passive breaches (occurrence of instances not arising out of omission and commission of the AMC), the fund manager is required to carry out portfolio rebalancing within 30 Business Days.

In case the portfolio is not rebalanced within the period of 30 Business days, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if it so desires, can extend the timeline for rebalancing up to sixty (60) Business days from the date of completion of mandated rebalancing period. In case the portfolio of the scheme is not rebalanced within the aforementioned mandated plus extended timelines, the AMC shall follow the requirements specified under the aforesaid circular including reporting the deviation to Trustees at each stage.

Investment Strategy

The Scheme will follow a bottom-up approach to stock-picking and primarily choose companies across sectors and market capitalization which falls under the criteria of multinational companies (MNCs).

MNCs shall mean:

- 1. Companies having foreign promoter shareholding over 50%, or
- 2. Companies that form part of Nifty MNC index.

The portfolio for identification of MNCs shall be reviewed on a half yearly frequency.

The fund manager will also consider business fundamentals, industry outlook, absolute as well as relative valuations, growth outlook and corporate governance of MNC companies.

Further, to achieve diversification, the Scheme may also invest up to 20% of the assets in companies other than MNCs.

The Scheme may invest in other schemes managed by the AMC or in the schemes of any other mutual funds in terms of the prevailing SEBI

Subject to the Regulations and the applicable guidelines, the Scheme may engage in Stock Lending activities.

The Scheme may also invest in the hybrid securities viz. units of REITs and InvITs for diversification and subject to necessary stipulations by SEBI from time to time.

The Scheme will retain the flexibility to invest in the entire range of debt instruments and money market instruments. Investment in Debt securities (including securitized debt, other structured obligations and credit enhanced debt rated SO / CE) and Money Market Instruments will be as per the limits in the asset allocation table of the Scheme, subject to permissible limits laid under SEBI (MF) Regulations.

The Scheme may also invest in the schemes of Mutual Funds in terms of the prevailing SEBI (MF) Regulations.

As part of the Fund Management process, the Scheme may use derivative instruments such as futures and options, or any other derivative instruments that are permissible or may be permissible in future under applicable regulations. However, trading in derivatives by the Scheme shall be for restricted purposes as permitted by the regulations.

For detailed derivative strategies, please refer to SAI.

Though every endeavor will be made to achieve the objective of the Scheme, the AMC/Sponsor/Trustee do not guarantee that the investment objective of the Scheme will be achieved. No guaranteed returns are being offered under the Scheme.

NAME OF SCHEME	HDFC MNC Fund (Contd	.)								
Risk Profile of the Scheme	Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. For Scheme specific risk factors refer pages 138 to 147. For details on risk factors and risk mitigation measures, please refer SID.									
Plans/ Options	Plans Options under each Plan Regular Plan Direct Plan Direct Plan Direct Plan Direct Plan Plans Direct Plan Dire									
Applicable NAV	Please refer to point 2 on pa	nne 147 for details								
Minimum Application Amount /	Purchase (including swi	_	Additional Purch	iase	se (including switch- Redemption (including switch-out):					
Number of Units	Rs. 100 and any amount		in): Rs. 100 and any a				nd in multiple			
	Note: Allotment of units transaction charges, if any		r deduction of app	plicab	ole stamp duty a	Note: Ther	e will be no m r Unit based r			
Despatch of Redemption Request	Within 3 working days of the	e receipt of the rede	nption request at the	e auth	norised centre of t	ne HDFC Mutual	Fund.			
Benchmark Index	NIFTY MNC Index (Total Re									
Dividend/ IDCW Policy	Please refer to point 3 on pa									
Name of the Fund Manager and tenure of managing the scheme (As on March 31, 2025)	Mr. Rahul Baijal (Tenure: 2 Mr. Dhruv Muchhal (Dedic		for Overseas Inves	stmen	its) (Tenure: 1 yea	ar & 9 months)				
Name of the Trustee Company	HDFC Trustee Company Li									
Performance of the Scheme (as at March 31, 2025)	HDFC MNC Fund - Regula				Absolute Returns			•	TDI	
uo ut muron or, 2020)	Period	Schem Returns%			40.00% 1	Regular Plan - Grov 36.60%		NITTY MING	IKI	
	Returns for last 1 year	-1.6		_	30.00% -	00.00%				
	Returns since inception* 10.62 17.55 ^ Past performance may or may not be sustained in the future Returns greater than one year are compounded annualized (CAGR). * Inception Date: March 09, 2023 #NIFTY MNC Index(TRI) Since inception returns are calculated on Rs. 10 (allotment price)				20.00% - 10.00% - -10.00% -	23-24	L.,	-1.60% 24-2!	2.51%	
	HDFC MNC Fund - Direct	Plan - Growth Onti	on		Abcoluto Poturno		Financial Year r each Financial Year for last 2 years ^			
	Period	Schem Returns%	e Benchmark			Direct Plan - Growt		Nifty MNC	TRI	
	Returns for last 1 year	-0.4		_	40.00%	36.60%				
	Returns since inception*	11.9		_	30.00% -	26.82%				
	^ Past performance may or may not be sustained in the future Returns greater than one year are compounded annualized (CAGR). * Inception Date: March 09, 2023				20.00% -					
	#NIFTY MNC Index(TRI) Since inception returns are calculated on Rs. 10 (allotment price) For Riskometer of Schemes and Benchmark, kindly refer cover pages.				10.00%				2.51%	
					0.00%			-0.41%		
	i di makometei di achemea	anu Denominark, kiii	uly relei covel page	ю.	-10.00% ^J	23-24	Financial Year	24-2	5	
Additional Scheme Related disclosures	Scheme's portfolio holding Portfolio Turnover Ratio - W									
Expenses of the Scheme (i) Load Structure	Exit Load: In respect of each pure date of allotment. No Exit Load is payable No exit load shall be levied f Also refer to point 4 on pagin respect of Systematic T levied. The Trustee reserves the rig	e if units are redeemd or switching betwee ge 147 for further do ransactions such a	ed/switched-out aff en Options under the etails on load struct s SIP, STP etc., Exit	ter 1 y e sam ture. t Load	year from the date e Plan within a Scl d, if any, prevailir	of allotment. neme. ng on the date of				
(ii) Recurring Expenses (% p.a. of daily Net Assets)	Maximum Total Expense R Actual expenses (inclusive (Unaudited): • Regular Plan: 2.42% p.a	e of GST on Mana		-		previous finan	cial year end	ded March	n 31, 2025	

NAME OF SCHEME	HDFC MNC Fund (Contd)
	The TER of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission which is charged in the Regular Plan.
	For the actual current expenses being charged, the investor should refer to the website of the mutual fund. Click here for Total Expense Ratio (TER) - https://www.hdfcfund.com/statutory-disclosure/total-expense-ratio-of-mutual-fund-schemes/reports
	Click here for factsheet – https://www.hdfcfund.com/investor-services/factsheets
	The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. Investors are requested to read "Section-Annual Scheme Recurring Expenses" in the SID.
Tax treatment for the Investors (Unit holders)	Investors are advised to refer to the details in the Statement of Additional Information and also independently refer to their tax advisor.
Daily Net Asset Value (NAV) Publication	The AMC shall update the NAVs on the website of the Fund and Association of Mutual Funds in India (AMFI) by 11.00 p.m. every Business day.
For Investor Grievances, Please contact	Please refer to point 6 on page 148 for details.
Unit holder's Information	Please refer to point 7 on page 148 for details.

NAME OF SCHEME	HDFC N	on-Cyclical Consumer Fund					
Type of Scheme		ended equity scheme following non-cyclic	al consumer theme.				
Category of Scheme	Themati						
SEBI Scheme Code	HDFC/O	/E/THE/23/04/0124					
Investment Objective	non-cyc	To generate long-term capital appreciation by investing predominantly in equity and equity related securities of companies with a focus on non-cyclical consumer theme. There is no assurance that the investment objective of the Scheme will be achieved.					
Asset Allocation	Instrum	Instruments Indicative allocations (% of total asse					
Pattern of the Scheme					Maximum		
		nd Equity related instruments of Non-Cyclic	•	80	100		
		nd Equity related instruments of companies	s other than above	0	20		
		sued by REITs and InvITs	Allers and British and	0	10		
		curities, money market instruments and Fix Mutual Fund	ed income Derivatives	0	20		
		ulative gross exposure through equity, debt, a	nd Manay Market Instruments, derivative po				
	derivatives), repo transactions, Real Estate Investment Trusts (REITs), Infrastructure Investment Trusts (InvITs), other permitted securities, and such other securities/assets as may be permitted by SEBI from time to time may not exceed 100% of the net assets of the scheme, su clause 12.24.1 of Master Circular Security wise hedge positions using derivatives such as Interest Rate Swaps, call options written un covered call Strategy and any other positions specifically exempted under SEBI guidelines from time to time, will not be considered in calc above exposure. As per SEBI letter to AMFI dated November 3, 2021, Cash or cash equivalents i.e. Government Securities, T-Bills and R Government Securities having residual maturity of less than 91 days may be treated as not creating any exposure. Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)						
	SR. No	· · · · ·	Percentage of exposure	Circular references			
	1.	Securities Lending	Upto 20% of the net assets	Clause 12.11 of Mas			
		January J.	Upto 5% of the net assets single intermediary i.e. broker level	:			
	2.	Derivatives for equity non- hedging purposes	Upto 50% of permissible equity allocation	Clause 12.25 of Mas	eter Circular		
	3.	Derivatives Positions for Debt	Upto 50% of permissible Debt allocation				
	4.	Securitized Debt	Upto 50% of maximum permissible allocation to debt assets				
	5.	Structured Obligations or Credit Enhancements	allocation to debt assets				
	6.	Repo/ Reverse Repo / Tri- Party repos (TREPS) on Government Securities and Treasury Bills (G-Secs and T-Bills)	To meet liquidity requirements or pending deployment as per regulatory limits	Clause 1 of Seventh Schedule of SEBI Mutual Funds Regulations			
	7.	Credit Default Swaps	Upto 10% of AUM of scheme and shall be within the overall limit of derivatives	Clause 12.28 of Mas	ster Circular		
	8.	Instruments with special features AT1 and AT2 Bonds	a) Upto 10% of its NAV of the deb portfolio of the scheme in perpetual deb instruments and		er Circular		
			b) Upto 5% of its NAV of the debt portfolio of the scheme at single issuer level.				
			The above exposure will be subject to the overall limit for debt instruments issued by a single issuer and other prudentia limits with respect to the debinstruments.				
	9.	REITs and InVITs	a) Upto 10% of its NAV in the units of REIT and InVIT	Mutual Funds Regu	lations and Clause		
			b) Upto 5% of its NAV in the units of REIT and InVIT at single issuer level.	12.21 of Master Circu	ular		
110001111111111111111111111111111111111							

-			·	.)		
	SR. No	Type of Instrum	nent	Percentage of exposure		Circular references
	10.	Overseas Secui	rities	Upto 20% of the net assets		Clause 12.19 of Master Circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/149 dated November 04, 2024
	11.	Repo/ Reverse securities	Repo in corporate	debt Upto 10% of the net assets		Clause 12.18.1.1 of Master Circular
	12.	Short Term dep	osits	As per regulatory limits		Clause 12.16 of Master Circular
	13.	Mutual Fund Un table above)	its (As per asset alloca		Fund (i.e. across all the schemes of the	
	14.	Covered Call de	erivatives	As per regulatory limits		Clause 12.25.8 of Master Circular
	Changes in asset allocation pattern: Short Term and Defensive Consideration: Subject to SEBI (MF) Regulations the asset allocation pattern indicated above may change from time to time, keeping in view market or market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages state are only indicative and not absolute and that they can vary substantially depending upon the perception of the Investment Manager, the being at all times to seek to protect the interests of the Unit holders. As per clause 1.14.1.2.b of Master Circular, as may be amended from time, such changes in the investment pattern will be for short term and for defensive consideration only. In the event of change in the asset allocation, the fund manager will carry out portfolio rebalancing within 30 calendar days or stimeline as may be prescribed by SEBI from time to time. Portfolio rebalancing (in case of passive breaches): As per clause 2.9 of Master Circular, as may be amended/ clarified from time to time, in the event of change in the asset allocation passive breaches (occurrence of instances not arising out of omission and commission of the AMC), the fund manager is require out portfolio rebalancing within 30 Business Days. In case the portfolio is not rebalanced within the period of 30 Business days, justification in writing, including details of efforts rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if it so desires, can extend the for rebalancing up to sixty (60) Business days from the date of completion of mandated rebalancing period. In case the portfolio shall follow the requirements				understood that the percentages stated above ption of the Investment Manager, the intention ster Circular, as may be amended from time to nly. Incing within 30 calendar days or such other area of change in the asset allocation due to AMC), the fund manager is required to carry writing, including details of efforts taken to ittee, if it so desires, can extend the timeling alancing period. In case the portfolio of the	
	predominantly in equity and equity related securities of companies with a focus on non-cyclical consumer theme. The Scheme will invest in Indian equity and equity related securities with focus on stocks that represent the non-cyclical conswithin the basic industries like Consumer Goods, Consumer Services, Telecom, Services, Healthcare, Media, Entertainment, Textiles sectors and such other industries forming part of the Benchmark Index. A portion of Scheme will also be invested in IPOs and other primary market offerings that meet the Scheme's investment criteria. Further, to achieve diversification, the Scheme may also invest up to 20% of the assets in companies other than non-cyclic theme. The Scheme may also invest in the hybrid securities viz. units of REITs and InvITs for diversification and subject to necessary st SEBI from time to time. Subject to the Regulations and the applicable guidelines, the Scheme may engage in Stock Lending activities. Investment in debt securities will be guided by credit quality, liquidity, interest rates and their outlook. The Scheme will retain the flexibility to invest in the entire range of debt instruments and money market instruments. Investing the scheme in the scheme in the scheme in the entire range of debt instruments and money market instruments. Investing the scheme in the scheme in the scheme in the entire range of debt instruments and money market instruments. Investing the scheme in the scheme in the scheme in the entire range of debt instruments and money market instruments.			represent the non-cyclical consumer them althcare, Media, Entertainment, Publication e Scheme's investment criteria. mpanies other than non-cyclical consume ion and subject to necessary stipulations by ng activities. lok. ney market instruments. Investment in Deb		
	securities (including securitized debt, other structured obligations and credit enhanced debt rated SO / CE) and Money Market Inswill be as per the limits in the asset allocation table of the Scheme, subject to permissible limits laid under SEBI (MF) Regulations. The Scheme may also invest in the schemes of Mutual Funds in terms of the prevailing SEBI (MF) Regulations. As part of the Fund Management process, the Scheme may use derivative instruments such as futures and options, or any other instruments that are permissible or may be permissible in future under applicable regulations. However, trading in derivatives by the shall be for restricted purposes as permitted by the regulations. For detailed derivative strategies, please refer to SAI. Though every endeavor will be made to achieve the objective of the Scheme, the AMC/ Sponsor/ Trustee do not guarantee that the in objective of the Scheme will be achieved. No guaranteed returns are being offered under the Scheme.				id under SEBI (MF) Regulations. Regulations. Intures and options, or any other derivative owever, trading in derivatives by the Schem	
Risk Profile of the Scheme	before in	vestment. For Sc	cheme specific risk fac	tors refer pages 138 to 147.	Please read	d the SID carefully for details on risk factor
Plans/ Options	For details on risk factors and risk mitigation measures, please refer SID. Plans • Regular Plan • Direct Pl			surplus out of investor's capital (Equalization		
			, ,		talizeu ya	ins.
	,		on for the above Plans		ealizeu ya	ins.
pplicable NAV	Please r	refer SAI and ins	on for the above Plans).	ealizeu yal	ins.
Applicable NAV Jinimum Application Amount / Jumber of Units	Please re	refer SAI and ins	on for the above Plans struction 6 of applica page 147 for details.).		ns. Redemption (including switch-out):

NAME OF SCHEME	HDFC Non-Cyclical Consumer	Fund (Contd)				
Despatch of Redemption Request	Within 3 working days of the rec	Within 3 working days of the receipt of the redemption request at the authorised centre of the HDFC Mutual Fund.				
Benchmark Index	Nifty India Consumption Index (Total Returns Index)					
Dividend/ IDCW Policy	Please refer to point 3 on page 147 for details.					
Name of the Fund Manager and	Mr. Amit Sinha (Tenure: 1 year & 8 months)					
tenure of managing the scheme (As on March 31, 2025)	Mr. Dhruv Muchhal (Dedicated Fund Manager for Overseas Investments) (Tenure: 1 year & 9 months)					
Name of the Trustee Company	HDFC Trustee Company Limited					
Performance of the Scheme	HNCCF - Regular Plan - Growt	h Option		Absolute Returns for each Financial Year for last 1 year ^		
(as at March 31, 2025)	Period	Scheme Returns% ^	Benchmark Returns%#	 ■ HNCCF - Regular Plan - Growth Option ■ Nifty India Consumption Index (Total Returns Index) 		
	Returns for last 1 year	10.16	6.88	14.00%		
	Returns since inception* 16.55 16.05			12.00% - 10.00% -		
	^ Past performance may or r	-				
	Returns greater than one year are	e compounded ann	ualized (CAGR).	8.00% - 6.00% - 6.88%		
	* Inception Date: July 12, 2023	(TDI)		4.00% -		
	#Nifty India Consumption Index Since inception returns are calcu	` '	otment price)	2.00% -		
	Since inception returns are carci	iialeu oii ns. 10 (aii	ourient price)	0.00%		
				24-25 Financial Year		
	HNCCF - Direct Plan - Growth	Option		Absolute Returns for each Financial Year for last 1 year ^		
	Period	Scheme	Benchmark	HNCCF - Direct Plan - Growth Option		
		Returns% ^	Returns%#	■ Nifty India Consumption Index (Total Returns Index)		
	Returns for last 1 year	11.49	6.88	14.00% 12.00% - 11.49%		
	Returns since inception*	17.99	16.05	10.00% -		
	^ Past performance may or r	=				
	Returns greater than one year are * Inception Date: July 12, 2023	e compounded ann	ualized (CAGR).	8.00% - 6.00% - 6.88%		
	#Nifty India Consumption Index	(TRI)		4.00% -		
	Since inception returns are calcu	` '	otment price)	2.00% -		
	For Riskometer of Schemes and B	,	. ,	0.00% + 24-25		
				Financial Year		
Additional Scheme Related disclosures	•		-	isclosure/portfolio/monthly-portfolio ves: 54.30% (As on March 31, 2025)		
Expenses of the Scheme	Exit Load :					
(i) Load Structure		s/switch-in of units,	an Exit load of 1%	is payable if units are redeemed/switched-out within 30 days from the		
	No Exit Load is payable if un	its are redeemed/s	switched-out after	30 days from the date of allotment		
	No exit load shall be levied for sw					
	Also refer to point 4 on page 14					
	In respect of Systematic Trans	actions such as Si	P, STP etc., EXIT LO	oad, if any, prevailing on the date of registration / enrolment shall be		
	The Trustee reserves the right to	change / modify the	e load structure fro	om a prospective date.		
(ii) Recurring Expenses	Maximum Total Expense Ratio	under Regulation (52 (6): Refer to poi	nt 5 on page 147.		
(% p.a. of daily Net Assets)		GST on Managem	ent fees and add	litional TER) for the previous financial year ended March 31, 2025		
	(Unaudited): • Regular Plan: 2.33% p.a. • Direct Plan: 1.11% p.a.					
	 Regular Plan: 2.33% p.a. The TER of the Direc Plan under 		•	ent of the distribution expenses / commission which is charged in the		
	Regular Plan.	and contoure will b	יט וטיזיטו נט נווט טאנ	one of any distribution expenses / commission which is charged in the		
				fer to the website of the mutual fund. Click here for Total Expense Ratio		
	• • •	-	-	se-ratio-of-mutual-fund-schemes/reports		
	Click here for factsheet – https://			es/tactsneets e Scheme would be as per Regulation 52 of the SEBI (MF) Regulation,		
	1996. Investors are requested to	read "Section- An	nual Scheme Rec	curring Expenses" in the SID.		
Tax treatment for the Investors (Unit holders)				nal Information and also independently refer to their tax advisor.		
Daily Net Asset Value (NAV) Publication	day.		the Fund and Asso	ociation of Mutual Funds in India (AMFI) by 11.00 p.m. every Business		
For Investor Grievances, Please contact	Please refer to point 6 on page 14					
Unit holder's Information	Please refer to point 7 on page 14	48 for details.				
Please contact						

NAME OF SCHEME	HDFC Tr	ansportation and Logistics Fund					
Type of Scheme	An open	An open-ended equity scheme investing in Transportation and Logistics themed companies					
Category of Scheme	Thematic	Thematic Fund					
SEBI Scheme Code	HDFC/O/	HDFC/0/E/THE/23/02/0126					
nvestment Objective		de long-term capital appreciation by inves	sting predominantly in equity and equity	related securities unde	r Transportation and		
	Logistics						
Asset Allocation	Instrum	<u> </u>		Indicative allocations	(% of total assets)		
Pattern of the Scheme	moti anii			Minimum	Maximum		
	Equity a	nd Equity related instruments of Transporta	ation and Logistics themed companies#	80	100		
	Equity a	nd Equity related instruments of companies	s other than above	0	20		
	Units iss	sued by REITs and InvITs		0	10		
	Debt sec	curities, money market instruments and Fix	ed Income Derivatives	0	20		
		Mutual Fund		0	20		
	# Includ	les following basic industries as per commo)	on framework of industry classification of c	companies notified by s	tock exchanges (NS		
	Vehicles Building Products The cum income securitie assets o	elers, Abrasives, Airline, Auto Components, Fastener, Logistics Solution Provider, Pas & Allied Services, Shipping, Toll bridge ops, E-Commerce companies which are into denulative gross exposure through equity, deb derivatives), repo transactions, Real Estates/assets and such other securities/assets fithe scheme.	senger Cars & Utility Vehicles, Port & Porterator, Tour, Travel Related Services, Tractellivery are eligible to be included. It and Money Market Instruments, derivative Investment Trusts (REITs), Infrastructure as may be permitted by the Board from tin	t services, Railway Wa ors, Trading – Automol ve positions (including Investment Trusts (Invector time to time shall not ex	gons, Railways, Sh biles, Tyres & Rubb commodity and fixe vITs), other permitte		
	Indicativ	ve Table (Actual instrument/percentages n	nay vary subject to applicable SEBI circula	ars)			
		Type of Instrument	Percentage of exposure	Circular references			
	1.	Securities Lending	a) Upto 20% of the net assets	Clause 12.11 of Mas	ster Circular		
			b) Upto 5% of the net assets single intermediary i.e. broker level	:			
	2.	Derivatives for equity non- hedging purposes	allocation to equity assets				
	3.	Derivatives Positions for debt	Upto 50% of maximum permissible allocation to debt assets	_			
	5.	Derivatives for hedging purposes Securitized debt	Upto 50% of the net assets Upto 50% of maximum permissible	Clause 12 15 of Mag	tor Circular		
	6.		allocation to debt assets				
		Structured Obligations or Credit Enhancements	allocation to debt assets				
	7.	Repo/ Reverse Repo / Tri- Party repos (TREPS) on Government Securities and Treasury Bills (G-Secs and T-Bills)	deployment as per regulatory limits	Mutual Fund Regulati	on		
	8.	Credit Default Swaps	Upto 10% of AUM of scheme and shall be within the overall limit of derivatives				
	9.	Instruments with special features AT1 and AT2 Bonds	a) Upto 10% of its NAV of the debt portfolio of the scheme in perpetual debt instruments and b) Upto 5% of its NAV of the debt portfolio		er Circular		
			of the scheme at single issuer level. The above exposure will be subject to the				
			overall limit for debt instruments issued by a single issuer and other prudential limits with respect to the debt instruments.				
	10.	REITs and InVITs	a) Upto 10% of its NAV in the units of REIT and InvITb) Upto 5% of its NAV in the units of REIT and InvIT at single issuer level.	Mutual Funds Regu	lations and Claus		
				10			
	11.	Overseas Securities	Upto 20% of the net assets	Clause 12.19 of SEBI/HO/IMD/IMD/ dated November 04,			
	11.	Overseas Securities Repo/ Reverse Repo in corporate debt securities		SEBI/HO/IMD/IMD	-PoD-1/P/CIR/14 2024		
		Repo/ Reverse Repo in corporate debt		SEBI/HO/IMD/IMD dated November 04,	-PoD-1/P/CIR/149 2024 ter Circular In Schedule of SEB lations and Clause		
	12.	Repo/ Reverse Repo in corporate debt securities	Upto 10% of the net assets	SEBI/HO/IMD/IMD/IMD/IMD/IMD/IMD/IMD/IMD/IMD/IMD	-PoD-1/P/CIR/14: 2024 Ter Circular In Schedule of SEE alations and Claus ular In Schedule of SEE		

NAME OF SCHEME	HDFC Transportation ar	nd Logistics Fund <i>(C</i>	ontd)		
	Changes in asset alloca	tion pattern:			
	Short Term and Defensive		alle and the control of the control of the control of	and the state of t	
	Subject to SEBI (MF) Regulations the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages stated above are only indicative and not absolute and that they can vary substantially depending upon the perception of the Investment Manager, the intention being at all times to seek to protect the interests of the Unit holders. As per clause 1.14.1.2.b of Master Circular, as may be amended from time to time, such changes in the investment pattern will be for short term and for defensive consideration only.				
	timeline as may be presc	In the event of change in the asset allocation, the fund manager will carry out portfolio rebalancing within 30 calendar days or such othe timeline as may be prescribed by SEBI from time to time.			
	Portfolio rebalancing (in	•	,	the event of change in the asset allocation due to	
	passive breaches (occur out portfolio rebalancing	rence of instances no within 30 Business Da	t arising out of omission and commission (ays.	of the AMC), the fund manager is required to carry	
	rebalance the portfolio sl for rebalancing up to six scheme is not rebalance	nall be placed before t ty (60) Business day d within the aforeme	he Investment Committee. The Investment is from the date of completion of mandate	on in writing, including details of efforts taken to Committee, if it so desires, can extend the timeline d rebalancing period. In case the portfolio of the the AMC shall follow the requirements specified	
Investment Strategy	The Scheme will invest in Indian equity and equity related securities of companies in Transportation and Logistics theme. This includes following basic industries as per common framework of industry classification of companies notified by stock exchanges (NSE and BSE): 2/3 Wheelers, Abrasives, Airline, Auto Components and Equipments, Batteries-Automobile, Bearings, Castings and Forgings, Commercial Vehicles, Fastener, Logistics Solution Provider, Passenger Cars & Utility Vehicles, Port & Port services, Railway Wagons, Railways, Ship Building & Allied Services, Shipping, Toll bridge operator, Tour, Travel Related Services, Tractors, Trading – Automobiles, Tyres & Rubber Products, E-Commerce companies which are into delivery are eligible to be included. The Scheme can invest in companies across market capitalization and will use bottom up approach to identify strong companies. A portion of scheme will also be invested in IPOs and other primary market offerings that meet the Scheme's investment criteria. Further, to achieve diversification, the Scheme may also invest up to 20% of the assets in companies other than those in Transportation and				
	Logistics theme. Investment in debt securities will be guided by credit quality, liquidity, interest rates and their outlook. Subject to the Regulations and the applicable guidelines, the Scheme may engage in Stock Lending activities. The Scheme may also invest in the hybrid securities viz. units of REITs and InvITs for diversification and subject to necessary stipulations by SEBI from time to time. The Scheme will retain the flexibility to invest in the entire range of debt instruments and money market instruments. Investment in Debt securities (including securitized debt, other structured obligations and credit enhanced debt rated SO / CE) and Money Market Instruments will be as per the limits in the asset allocation table of the Scheme, subject to permissible limits laid under SEBI (MF) Regulations.				
	The Scheme may also inv As part of the Fund Mana instruments that are perr shall be for restricted pur For detailed derivative str Though every endeavor v	vest in the schemes of agement process, the nissible or may be per poses as permitted by ategies, please refer to will be made to achieve	Mutual Funds in terms of the prevailing SEB Scheme may use derivative instruments si missible in future under applicable regulation the regulations.	I (MF) Regulations. uch as futures and options, or any other derivative ons. However, trading in derivatives by the Scheme ons. Trustee do not guarantee that the investment	
Risk Profile of the Scheme	before investment. For So	cheme specific risk fac	cluding the possible loss of principal. Pleas ctors refer pages 138 to 147. measures, please refer SID.	se read the SID carefully for details on risk factors	
Plans/ Options	Plans	Options under each	·		
Trans, options	Regular Plan	•	ne Distribution cum Capital Withdrawal (ID	CW) Option ^	
	Direct Plan	IDCW Option of	fers Payout and Reinvestment facilities.		
			be declared subject to availability of distrib	-	
			d note that the IDCW amount can be distril n is part of sale price that represents realiz	outed out of investor's capital (Equalization ed gains	
	(Portfolio will be commo	on for the above Plans			
Applicable NAV	Please refer to point 2 on	page 147 for details.			
Minimum Application Amount / Number of Units	Purchase (including s	. •	Additional Purchase (including switc in):	h- Redemption (including switch-out):	
	Rs. 100 and any amou	nt thereafter.	Rs. 100 and any amount thereafter.	Rs. 100 and in multiples of Re. 1/-	
	Note: Allotment of un transaction charges, if a		r deduction of applicable stamp duty at	thereafter. Note: There will be no minimum redemption criterion for Unit based redemption.	
Despatch of Redemption Request	Within 3 working days of	the receipt of the rede	mption request at the authorised centre of th	e HDFC Mutual Fund.	
Benchmark Index	Nifty Transportation & L	ogistics Index			
Dividend/ IDCW Policy	Please refer to point 3 on	page 147 for details.			
Name of the Fund Manager and tenure of managing the scheme (As on March 31, 2025)	Mr. Priya Ranjan (Tenure Mr. Dhruv Muchhal (Ded		for Overseas Investments) (Tenure: 1 year	r & 9 months)	
Name of the Trustee Company	HDFC Trustee Company	Limited			

NAME OF SCHEME	HDFC Transportation and Log	nistics Fund (Conto	<i>f</i>)				
			<i>)</i>	Absolute Detuyes for each Financial Very for last 1 years			
Performance of the Scheme (as at March 31, 2025)	HTLF - Regular Plan - Growtl			Absolute Returns for each Financial Year for last 1 year ^			
(as at March 51, 2025)	Period	Scheme Returns% ^	Benchmark Returns%#	■ HTLF - Regular Plan - Growth Option■ Nifty Transportation & Logistics Index			
	Returns for last 1 year	3.63	-1.07	6.00%]			
	Returns since inception*	21.75	22.38	5.00% -			
	^ Past performance may or			4.00% - 3.63%			
	Returns greater than one year a	-		3.00%			
	* Inception Date: August 17, 20		idalized (OAGIT).	2.00% - 1.00% -			
	#Nifty Transportation & Logist			0.00%			
	Since inception returns are cald	` '	llotment price)	-1.00% -			
	Onice incopilor returns are care	Julated off 113. To (al	iloti iloti prico)	-2.00% ^J			
				24-25 Financial Year			
	HTLF - Direct Plan - Growth (Option		Absolute Returns for each Financial Year for last 1 year ^			
	Period	Scheme	Benchmark	HTLF - Direct Plan - Growth Option			
	1 Cilou	Returns% ^	Returns%#	Nifty Transportation & Logistics Index			
	Returns for last 1 year	4.88	-1.07	6.00%			
	Returns since inception*	23.23	22.38	5.00% 1			
	^ Past performance may or			4.00%			
	Returns greater than one year a	=		3.00% - 2.00% - 1.00% -			
	* Inception Date: August 17, 20	•	,	# 1.00% -			
	#Nifty Transportation & Logist	ics Index (TRI)		0.00%			
	Since inception returns are calc	culated on Rs. 10 (al	llotment price)	-1.00% -			
	For Riskometer of Schemes and	l Benchmark, kindly	refer cover pages.	-2.00% ^J 24-25			
		_		Financial Year			
Additional Scheme Related disclosures		•		sclosure/portfolio/monthly-portfolio ves: 28.59% (As on March 31, 2025)			
Expenses of the Scheme (i) Load Structure	Exit Load : • In respect of each purchas date of allotment.	se/switch-in of units	, an Exit load of 1%	is payable if units are redeemed/switched-out within 30 days from the			
	No Exit Load is payable if units are redeemed / switched-out after 30 days from the date of allotment. No exit Load shall be levied for a witching between Options under the same Plan within a Cohome.						
	No exit load shall be levied for switching between Options under the same Plan within a Scheme.						
	Also refer to point 4 on page 147 for further details on load structure. In respect of Systematic Transactions such as SIP, STP etc., Exit Load, if any, prevailing on the date of registration / enrolment shall be levied.						
	The Trustee reserves the right to	o change / modify th	ne load structure fro	m a prospective date.			
(ii) Recurring Expenses	Maximum Total Expense Ratio	under Regulation	52 (6): Refer to poi	nt 5 on page 147.			
(% p.a. of daily Net Assets)	Actual expenses (inclusive of GST on Management fees and additional TER) for the previous financial year ended March 31, 2025 (Unaudited):						
		• Regular Plan: 2.18% p.a. • Direct Plan: 0.98% p.a.					
	The TER of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission which is charged in the Regular Plan.						
	For the actual current expenses being charged, the investor should refer to the website of the mutual fund. Click here for Total Expense Ratio (TER) - https://www.hdfcfund.com/statutory-disclosure/total-expense-ratio-of-mutual-fund-schemes/reports						
	Click here for factsheet – https://www.hdfcfund.com/investor-services/factsheets The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. Investors are requested to read "Section- Annual Scheme Recurring Expenses" in the SID.						
Tax treatment for the Investors (Unit holders)	Investors are advised to refer to	the details in the St	atement of Addition	al Information and also independently refer to their tax advisor.			
Daily Net Asset Value (NAV) Publication	The AMC shall update the NAV day.	's on the website of	the Fund and Asso	ciation of Mutual Funds in India (AMFI) by 11.00 p.m. every Business			
For Investor Grievances, Please contact	Please refer to point 6 on page	148 for details.					
Unit holder's Information	Please refer to point 7 on page	148 for details.					
	<u> </u>						

NAME OF SCHEME	HDEC S	HDFC Silver ETF Fund of Fund					
Type of Scheme		ended Fund of Fund scheme investing in F	HDEC Silver ETE				
	-	-	IDI O OIIYOI ETI				
Category of Scheme		Fund of Funds (Domestic) HDFC/0/0/F0D/11/09/0020					
SEBI Scheme Code	-7	To seek capital appreciation by investing in units of HDFC Silver ETF (HSETF).					
Investment Objective		capital appreciation by investing in units of no assurance that the investment objective					
Asset Allocation	Instrum	· · · · · · · · · · · · · · · · · · ·		Indicative allocations	s (% of total assets		
Pattern of the Scheme	Illottulli	unto		Minimum	Maximum		
	Units of	HDFC Silver ETF		95	100		
		curities and money market instruments		0	5		
		nulative gross exposure through mutual fu	und units, debt and monev market instrur	nents. repo transactio	ns in corporate de		
	securitie time sha cash eqi	es, credit default swaps, other permitted sec all not exceed 100% of the net assets of the uivalent.	urities/assets and such other securities/ass scheme. The Term Deposits placed as ma	ets as may be permitte rgin will be covered in	d by SEBI from time		
		ve Table (Actual instrument/percentages n	, , ,	,			
		Type of Instrument	Percentage of exposure	Circular references			
	1.	Repo/ Reverse Repo in corporate debt securities		Clause 12.18 of Mas			
	2.	Short Term deposits	As per regulatory limits	Clause 8 of Sevent (MF) Regulations a Master Circular			
	3.	Repo/ Reverse Repo / Tri- Party repos (TREPS) on Government Securities and Treasury Bills (G-Secs and T-Bills)		Clause 1 of Sevent (MF) Regulations	h Schedule of SE		
	4.	Mutual Fund Units	Upto 100% of the net assets of the Scheme	Clause 12 of Seven (MF) Regulations red (E) (2) of Master Circ	ad with Clause 2.6		
	The Sch SR. No	eme will not make any investment in- Types of Instruments		1			
	1.	Debt Derivatives					
	3.	2. ADR/GDR/Foreign Securities 3. Securitized Debt					
	4.						
	5.	5. Units of Real Estate Investment Trusts (REITs) and/or Infrastructure Investment Trusts (InvITs)					
	7.	rating), Securities with special features such as Debt instruments having special features viz. subordination to equity (absorbs losses before equity capital) and/or convertible to equity upon trigger of a pre-specified event for loss absorption					
	9.	Inter scheme transactions i.e. transfers					
		Unrated debt and money market instrume		market instruments)			
		s in asset allocation pattern/Portfolio Reba	alancing:				
Short Term Defensive Consideration: Subject to SEBI (MF) Regulations the asset allocation pattern indicated above may change from time to time, keeping in viminarity applicable regulations and political and economic factors. It must be clearly understood that the perare only indicative and not absolute and that they can vary substantially depending upon the perception of the Investment being at all times to seek to protect the interests of the Unit holders. As per clause 1.14.1.2.b of Master Circular, as may be time, such changes in the investment pattern will be for short term and for defensive consideration only. In the event of change in the asset allocation, the fund manager will carry out portfolio rebalancing within 30 calend timeline as may be prescribed by SEBI from time to time. Portfolio rebalancing: As per clause 2.9 of Master Circular, as may be amended/ clarified from time to time, in the event of change in the apassive breaches (occurrence of instances not arising out of omission and commission of the AMC), the fund managout portfolio rebalancing within 30 Business Days. In case the portfolio is not rebalanced within the period of 30 Business days, justification in writing, including detarebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if it so desires, of for rebalancing up to sixty (60) Business days from the date of completion of mandated rebalancing period. In case scheme is not rebalanced within the aforementioned mandated plus extended timelines, the AMC shall follow the reunder the aforesaid circular including reporting the deviation to Trustees at each stage.			centages stated about Manager, the intent amended from time ar days or such other is required to causils of efforts taken an extend the timels the portfolio of equirements specification.				
Investment Strategy	Scheme The Sch Investm	stment objective of the Scheme is to seek ca will invest in units of HSETF. eme shall buy/sell HSETF units either directly ent in Debt securities and money market ins	y with the Fund or through the secondary ma struments will be as per the limits in the ass	rket on the Stock Exch et allocation table of th	ange(s). ne Scheme, subject		
	their out Though	ible limits laid under SEBI (MF) Regulations look. The Scheme may also invest in the sch every endeavor will be made to achieve the c e of the Scheme will be achieved. No guarani	emes of Mutual Funds in terms of the prevail objective of the Scheme, the AMC/Sponsor/	ing SEBI (MF) Regulati Trustee do not guarant	ons.		
Risk Profile of the Scheme	Mutual F before ir	Fund Units involve investment risks includin nvestment. For Scheme specific risk factors ils on risk factors and risk mitigation meas	ng the possible loss of principal. Please rea refer pages 138 to 147.		details on risk fact		
Plans/ Options	Plans	Options under each Pla	n				
	1	gular Plan • Growth ect Plan					
	(Portfoli	o will be common for the above Plans).					

NAME OF SCHEME	HDFC Silver ETF Fund of Fund	(Contd)						
Applicable NAV	Please refer to point 2 on page 1	47 for details.						
Minimum Application Amount / Number of Units	Purchase (including switch-	in):	Additional Purchas	se (including switch-	Redemption (inclu	ding switch-out):		
	Rs. 100 and any amount thereafter. Rs. 100 and any amount thereafter.				Rs. 100 and in mult	tiples of Re. 1/-		
	Note: Allotment of units will transaction charges, if any.	be done after	deduction of applic	cable stamp duty and	thereafter. Note: There will be n criterion for Unit bas	o minimum redemption ed redemption.		
Despatch of Redemption Request	Within 3 working days of the rec	eipt of the reden	nption request at the a	uthorised centre of the H	IDFC Mutual Fund.			
Benchmark Index	Domestic Prices of physical Sil	lver (derived as	per regulatory norms	s)				
Dividend/ IDCW Policy	Not applicable							
Name of the Fund Manager and tenure of managing the scheme (As on March 31, 2025)		Mr. Arun Agarwal (Tenure: 2 years & 1 month) Ms. Nandita Menezes (Tenure: 2 days)						
Name of the Trustee Company	HDFC Trustee Company Limited							
Performance of the Scheme	HDFC Silver ETF Fund of Fund	l - Regular Pla	n - Growth Option		each Financial Year for	•		
(as at March 31, 2025)	Period	Schem Returns% ^		■ HSETFF0F - R	legular Plan - Growth Optic	n ■ #Scheme Benchmark		
	Returns for last 1 year	34.3		35.00% -		34.33% 35.65%		
	Returns since inception*	24.1		30.00% -				
	^ Past performance may or i Returns greater than one year ar			25.00% - 20.00% -				
	* Inception Date: October 28, 22	2	, ,	13.00% 7				
	# Domestic Prices of physica	al Silver (derive	ed as per regulatory		4.11%			
	norms) Since inception returns are calci	ulated on Rs. 10	(allotment price)	5.00% - 1.7	1%			
			(0.00%	23-24	24-25		
	HDFC Silver ETF Fund of Fund	I - Direct Plan	- Growth Option	Absolute Returns for a	Financial Y each Financial Year for			
	Period	Schem			Pirect Plan - Growth Option	•		
		Returns% ^		40.00% n	arowar option	05.050/		
	Returns for last 1 year Returns since inception*	34.7 24.5		35.00% -		34.76% 35.65%		
	^ Past performance may or i			30.00% -				
	Returns greater than one year are compounded annualized (CAGR). * Inception Date: October 28, 22							
	# Domestic Prices of physica norms)	ai Silver (derive	ed as per regulatory	10.00% -	4.11%			
	Since inception returns are calc			5.00% - 2.07	7%			
	For Riskometer of Schemes and	Benchmark, kind	dly refer cover pages.	0.00%	23-24	24-25		
					Financial Y	ear		
Additional Scheme Related disclosures	Scheme's portfolio holdings-https://www.hdfcfund.com/statutory-disclosure/portfolio/monthly-portfolio Portfolio Turnover Ratio - N.A. (As on March 31, 2025)							
Expenses of the Scheme	Exit Load :							
(i) Load Structure	In respect of each purchase/swi							
	an Exit Load of 1% is payable			=				
	No Exit Load is payable if Units are redeemed/switched-out on or after 15 days from the date of allotment No exit load about the United for exit this payable is a variety of the payable in the San and San							
	No exit load shall be levied for switching between Options under the same Plan within a Scheme.							
	Also refer to point 4 on page 147 for further details on load structure. In respect of Systematic Transactions such as SIP, STP etc., Exit Load, if any, prevailing on the date of registration / enrolment shall be							
	levied.							
	The Trustee reserves the right to		•					
(ii) Recurring Expenses	As per Regulation 52 (6) (a)(iii) not exceed 1.00 per cent of the c			ing weighted average of	charges levied by the	Underlying Scheme shall		
(% p.a. of daily Net Assets)	Provided that the total expense	-		ne weighted average of the	he total expense ratio (of the underlying scheme		
	shall not exceed two times the v							
	1.00 percent stated above.							
	Actual expenses (inclusive of (Unaudited):	GST on Manag	gement fees and add	ditional TER) for the pr	evious financial year	ended March 31, 2025		
	• Regular Plan : 0.60% p.a.	Direct Pl	an:0.27% p.a.					
	Actual expenses (inclusive of ac			nderlying scheme) for the	e previous financial ve	ar ended March 31, 2025		
	(Unaudited): 0.40%	,		,				
	The TER of the Direct Plan unde Regular Plan.	er the Scheme v	will be lower to the ex	tent of the distribution e	xpenses / commission	n which is charged in the		
	For the actual current expenses (TER) - https://www.hdfcfund.c					re for Total Expense Ratio		
	Click here for factsheet – https://							
	The maximum limit of recurring					ne SEBI (MF) Regulation,		
	1996. Investors are requested to read "Section-Annual Scheme Recurring Expenses" in the SID.							

NAME OF SCHEME	HDFC Silver ETF Fund of Fund (Contd)
Tax treatment for the Investors (Unit holders)	Investors are advised to refer to the details in the Statement of Additional Information and also independently refer to their tax advisor.
Daily Net Asset Value (NAV) Publication	The AMC shall update the NAVs on the website of the Fund and Association of Mutual Funds in India (AMFI) by 10.00 a.m. on the next business day.
For Investor Grievances, Please contact	Please refer to point 6 on page 148 for details.
Unit holder's Information	Please refer to point 7 on page 148 for details.

NAME OF SCHEME	HDFC N	lanufacturing Fund				
Type of Scheme	An open	-ended equity scheme following manufacto	uring theme			
Category of Scheme	Themati	c Fund	-			
SEBI Scheme Code	HDFC/O	HDFC/0/E/THE/24/02/0133				
Investment Objective	manufac	To provide long-term capital appreciation by investing predominantly in equity and equity related securities of companies engaged in the manufacturing activity. There is no assurance that the investment objective of the Scheme will be achieved.				
Asset Allocation Pattern of the Scheme	Instrum	Instruments Indicative allocations (%			· · · · · · · · · · · · · · · · · · ·	
rattern of the scheme	Equity a	nd Equity related instruments of companies	s in angaged in manufacturing thems.#	Minimum 80	Maximum 100	
		nd Equity related instruments of companies		0	20	
		sued by REITs and InvITs	S other than above	0	10	
		curities, money market instruments and Fix	ed Income Derivatives	0	20	
		Mutual Fund		0	20	
	# refer i	nvestment strategy for indicative list of comp	panies engaged in the manufacturing theme	;		
	securitie assets o Rate Sw time to equivale treated a	derivatives), repo transactions, Real Estate s/assets and such other securities/assets f the scheme in accordance with clause 12. aps, call options written under the covered time, will not be considered in calculating nts i.e. Government Securities, T-Bills and is not creating any exposure.	as may be permitted by the Board from ti 24.1 of Master Circular. Security wise hedg call Strategy and any other positions spec above exposure. As per SEBI letter to AN Repo on Government Securities having re	me to time shall not exi e positions using deriva ifically exempted under AFI dated November 3, sidual maturity of less	ceed 100% of the ne atives such as Interes SEBI guidelines fror 2021, Cash or cas	
		Type of Instrument	Percentage of exposure	Circular references		
	1.	Securities Lending	a) Upto 20% of the net assets b) Upto 5% of the net assets at single intermediary i.e. broker level	Clause 12.11 of Mas	eter Circular	
	2.	Derivatives for equity non- hedging purposes	Upto 50% of maximum permissible allocation to equity assets	Clause 12.25 of Mas	ter Circular	
	3.	Derivatives Positions for Debt	Upto 50% of maximum permissible allocation to debt assets			
	4.	Securitized debt	Upto 50% of maximum permissible allocation to debt assets			
	5.	Structured Obligations or Credit Enhancements	allocation to debt assets			
	6.	Repo/ Reverse Repo / Tri- Party repos (TREPS) on Government Securities and Treasury Bills (G-Secs and T-Bills)	To meet liquidity requirements or pending deployment as per regulatory limits	Clause 1 of Seventh Schedule of SE Mutual Funds Regulations		
	7.	Credit Default Swaps	Upto 10% of AUM of scheme and shall be within the overall limit of derivatives	Clause 12.28 of Mas	ter Circular	
	8.	Instruments with special features AT1 and AT2 Bonds	a) Upto 10% of its NAV of the debi portfolio of the scheme in perpetual debi instruments and b) Upto 5% of its NAV of the debt portfolio of the scheme at single issuer level.	t	er Circular	
			The above exposure will be subject to the overall limit for debt instruments issued by a single issuer and other prudentia limits with respect to the debt instruments.			
	9.	REITs and InVITs	a) Upto 10% of its NAV in the units of REIT and InVITb) Upto 5% of its NAV in the units of REIT and InVIT at single issuer level.	Mutual Funds Regu	lations and Clause	
	10.	Overseas Securities	Upto 20% of the net assets	Clause 12.19 of SEBI/HO/IMD/IMD- dated November 04,	-PoD-1/P/CIR/149	
	11.	Repo/ Reverse Repo in corporate debt securities	Upto 10% of the net assets@	Clause 12.18.1.1 of N		

HDFC Manufacturing Fund (Contd...) NAME OF SCHEME Percentage of exposure SR. No Type of Instrument Circular references 12 Short Term deposits Clause 8 of Seventh Schedule of SEBI As per regulatory limits Mutual Funds Regulations and Clause 12.16 of Master Circular 13 Mutual Fund Units (as per asset allocation Upto 5% of the net assets of the Mutual Clause 4 of Seventh Schedule of SEBI table above) Fund (i.e. across all the schemes of the Mutual Funds Regulations Fund)

In addition to the instruments stated in the table above the Scheme also hold cash from time to time.

@ The Scheme seeks to invest an amount of US \$20 million in foreign securities within a period of 6 months from the NFO closure date subject to guidelines laid down by SEBI. Further investments will follow the norms for ongoing schemes.

Clause 12.25.8 of Master Circular

As per regulatory limits

Changes in asset allocation pattern:

14

Short Term and Defensive Consideration:

Covered Call Derivative

Subject to SEBI (MF) Regulations the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages stated above are only indicative and not absolute and that they can vary substantially depending upon the perception of the Investment Manager, the intention being at all times to seek to protect the interests of the Unit holders. As per clause 1.14.1.2.b of Master Circular, as may be amended from time to time, such changes in the investment pattern will be for short term and for defensive consideration only.

In the event of change in the asset allocation, the fund manager will carry out portfolio rebalancing within 30 calendar days or such other timeline as may be prescribed by SEBI from time to time.

Portfolio rebalancing (in case of passive breaches):

As per clause 2.9 of Master Circular, as may be amended/ clarified from time to time, in the event of change in the asset allocation due to passive breaches (occurrence of instances not arising out of omission and commission of the AMC), the fund manager is required to carry out portfolio rebalancing within 30 Business Days.

In case the portfolio is not rebalanced within the period of 30 Business days, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if it so desires, can extend the timeline for rebalancing up to sixty (60) Business days from the date of completion of mandated rebalancing period. In case the portfolio of the scheme is not rebalanced within the aforementioned mandated plus extended timelines, the AMC shall follow the requirements specified under the aforesaid circular including reporting the deviation to Trustees at each stage.

Investment Strategy

The Scheme will follow an active investment strategy and seek to achieve its investment objective by investing atteast 80% of its net assets in equity / equity related instruments of companies engaged in manufacturing activity. The Scheme will follow a bottom-up approach to stock-picking and choose companies:

- · that are engaged in manufacturing activity,
- that may benefit from Government's Make in India initiatives,
- that are positioned to substitute India's imports by manufacturing locally,
- that export goods manufactured in India and have the potential to increase employment in India

Indicative list of basic industries (as per AMFI classification) forming part of the theme (as per the benchmark index) are as follows:

2/3 Wheelers	Industrial Gases
Abrasives & Bearings	Industrial Products
Aerospace & Defense	Iron & Steel
Aluminum	Iron & Steel Products
Aluminum, Copper & Zinc Products	Leather and Leather Products
Auto Components & Equipments	Leisure Products
Biotechnology	Lubricants
Cables - Electricals	Medical Equipment & Supplies
Carbon Black	Other Industrial Products
Castings & Forgings	Other Textile Products
Ceramics	Packaging
Commercial Vehicles	Paper & Paper Products
Commodity Chemicals	Passenger Cars & Utility Vehicles
Compressors, Pumps & Diesel Engines	Pesticides & Agrochemicals
Consumer Electronics	Petrochemicals
Copper	Pharmaceuticals
Cycles	Pig Iron
Diversified consumer products	Plastic Products - Consumer
Diversified Metals	Plastic Products - Industrial
Dyes and Pigments	Plywood Boards/ Laminates
Electrodes & Refractories	Precious Metals
Explosives	Printing Inks
Ferro & Silica Manganese	Railway Wagons
Fertilizers	Refineries & Marketing
Footwear	Rubber
Furniture, Home Furnishing	Sanitary Ware
Garments & Apparels	Ship Building & Allied Services
Glass - Consumer	Specialty Chemicals
Glass - Industrial	Sponge Iron
Granites & Marbles	Telecom - Equipment & Accessories
Heavy Electrical Equipment	Tractors
Household Appliances	Tyres & Rubber Products
Houseware	Zinc

NAME OF SCHEME	HDFC Manufacturing Fund (Contd)					
						the Scheme's investment objective. s in companies other than those engaged in	
	Investment in debt securities v Subject to the Regulations and The Scheme may also invest i SEBI from time to time.	the applicable g n the hybrid sec	uideline urities vi	es, the Scheme m iz. units of REITs	nay engage in Stock Ler and InvITs for diversifi		
	securities (including securitize will be as per the limits in the as The Scheme may also invest in As part of the Fund Managem instruments that are permissit	ed debt, other st sset allocation ta the schemes of ent process, the ole or may be pe	ructured able of th Mutual Schem rmissibl	d obligations and ne Scheme, subjo I Funds in terms on ne may use derivo le in future under	d credit enhanced debt ect to permissible limits of the prevailing SEBI (N ative instruments such	rated SO / CE) and Money Market Instruments laid under SEBI (MF) Regulations.	
	shall be for restricted purpose: For detailed derivative strategi Though every endeavor will be objective of the Scheme will be	es, please refer to made to achiev	o SAI. e the ob	jective of the Sch		or/Trustee do not guarantee that the investment cheme.	
Risk Profile of the Scheme	Mutual Fund Units involve involve involve involves investment. For Schem For details on risk factors and	e specific risk fa	ctors ref	fer pages 138 to	147.	ead the SID carefully for details on risk factors	
Plans/ Options		tions under eacl		71			
	-			-	pital Withdrawal (IDCW	/) Option ^	
	Direct Plan	-	-	-	stment facilities.	ble eurolue	
				-	availability of distributa mount can be distribute	ole surplus ed out of investor's capital (Equalization	
					at represents realized		
	(Portfolio will be common for Please refer SAI and instruc		,	orm for further o	letails		
Applicable NAV	Please refer to point 2 on page		ation 10	Jilli loi lui tilei t	ictalis.		
Minimum Application Amount / Number of Units	Purchase (including switch		Additi	ional Purchase	(including switch-	Redemption (including switch-out):	
	Rs. 100 and any amount the	ereafter.	Rs. 10	00 and any amo			
	Note: Allotment of units will be done after deduction of applic transaction charges, if any.			ction of applica	thereafter. Note: There will be no minimum redemption criterion for Unit based redemption.		
Despatch of Redemption Request	Within 3 working days of the receipt of the redemption request at the authorised centre of the HDFC Mutual Fund.					DFC Mutual Fund.	
Benchmark Index	NIFTY India Manufacturing Ind	dex					
Dividend/ IDCW Policy	Please refer to point 3 on page						
Name of the Fund Manager and tenure of managing the scheme (As on March 31, 2025)	Mr. Rakesh Sethia (Tenure: 10 Mr. Dhruv Muchhal (Dedicate		r for Ove	erseas Investme	ents) (Tenure: 10 mont	ns)	
Name of the Trustee Company	HDFC Trustee Company Limit	ted					
Performance of the Scheme	HMF - Regular Plan - Growt	h Option			Absolute Returns for e	ach Financial Year for last 1 year ^	
(as at March 31, 2025)	Period	Schen Returns%	- 1	Benchmark Returns%#			
	Returns for last 6 months*	-2.6	_	-1.56			
	^ Past performance may o	-	stained	d in the future			
	* Inception Date: May 16, 202				Note: Absolute returns not completed one year	graph has not been provided as the scheme has r	
	#NIFTY India Manufacturing In Since inception returns are cal		0 (allotn	ment price).	, , , , , ,		
		04.4.04 00.	o (ao				
	HMF - Direct Plan - Growth	Option			Absolute Returns for e	ach Financial Year for last 1 year ^	
	Period	Scher	- 1	Benchmark			
	Returns for last 6 months*	Returns%	_	-1.56			
	^ Past performance may o						
	* Inception Date: May 16, 202				Note: Absolute returns not completed one year	graph has not been provided as the scheme has	
	#NIFTY India Manufacturing I Since inception returns are ca		I ((alloti	ment nrice)	not completed one year		
	For Riskometer of Schemes ar		,	. ,			
		•	-	. 5			
Additional Scheme Related	Scheme's portfolio holdings-h	nttps://www.hdfe	cfund.co	om/statutorv-dis	sclosure/portfolio/mon	thly-portfolio	
disclosures	Portfolio Turnover Ratio - N.A.	•		-	- r		

NAME OF SCHEME	HDFC Manufacturing Fund (Contd)					
Expenses of the Scheme	Exit Load :					
(i) Load Structure	In respect of each purchase/switch-in of units, an Exit load of 1% is payable if units are redeemed/switched-out within 1 month from the date of allotment.					
	No Exit Load is payable if units are redeemed / switched-out after 1 month from the date of allotment.					
	No exit load shall be levied for switching between Options under the same Plan within a Scheme.					
	Also refer to point 4 on page 147 for further details on load structure.					
	In respect of Systematic Transactions such as SIP, STP etc., Exit Load, if any, prevailing on the date of registration / enrolment shall be levied.					
	The Trustee reserves the right to change / modify the load structure from a prospective date.					
(ii) Recurring Expenses	Maximum Total Expense Ratio under Regulation 52 (6): Refer to point 5 on page 147.					
(% p.a. of daily Net Assets)	Actual expenses (inclusive of GST on Management fees and additional TER) for the previous financial year ended March 31, 2025 (Unaudited):					
	N.A.					
	The TER of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission which is charged in the Regular Plan.					
	For the actual current expenses being charged, the investor should refer to the website of the mutual fund. Click here for Total Expense Ratio (TER) - https://www.hdfcfund.com/statutory-disclosure/total-expense-ratio-of-mutual-fund-schemes/reports					
	Click here for factsheet – https://www.hdfcfund.com/investor-services/factsheets					
	The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. Investors are requested to read "Section-Annual Scheme Recurring Expenses" in the SID.					
Tax treatment for the Investors (Unit holders)	Investors are advised to refer to the details in the Statement of Additional Information and also independently refer to their tax advisor.					
Daily Net Asset Value (NAV) Publication	The AMC shall update the NAVs on the website of the Fund and Association of Mutual Funds in India (AMFI) by 10.00 a.m. on the next business day.					
For Investor Grievances, Please contact	Please refer to point 6 on page 148 for details.					
Unit holder's Information	Please refer to point 7 on page 148 for details.					

Unit holder's Information	Please refer to point 7 on page 148 for details.				
NAME OF SCHEME	HDFC Te	chnology Fund			
Type of Scheme	An open	-ended equity scheme investing in Technol	logy & technology related companies		
Category of Scheme	Sectoral	Fund			
SEBI Scheme Code	HDFC/0/	E/SEC/23/02/0128			
Investment Objective	related c	de long-term capital appreciation by invest ompanies no assurance that the investment objective o		ated securities of Tec	chnology & technology
Asset Allocation	Instrum	ents		Indicative allocation	ns (% of total assets)
Pattern of the Scheme				Minimum	Maximum
	Equity ar	nd Equity related instruments of Technolog	y & technology related companies#	80	100
	Equity ar	nd Equity related instruments of companies	s other than above	0	20
	Units iss	ued by REITs and InvITs		0	10
		curities, money market instruments and Fix	xed Income Derivatives	0	20
		Mutual Fund blogy & technology related companies inclu		0	20
	 Media and information services, including the distribution of information and content providers Data and data solutions providers (For more details refer Investment Strategy) The cumulative gross exposure through equity, debt and Money Market Instruments, derivative positions (including commodity and fixe income derivatives), repo transactions, Real Estate Investment Trusts (REITs), Infrastructure Investment Trusts (InvITs), other permitte securities/assets and such other securities/assets as may be permitted by the Board from time to time shall not exceed 100% of the n assets of the scheme. Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars) 				
	SR. No	Type of Instrument	Percentage of exposure	Circular reference	2
	1.	Securities Lending	a) Upto 20% of the net assets	Clause 12.11 of Ma	
			b) Upto 5% of the net assets single intermediary i.e. broker level		
	2.	Derivatives for equity non- hedging purposes	Upto 50% of maximum permissible allocation to equity assets	Clause 12.25 of Ma	aster Circular
	3.	Derivatives Positions for Debt	Upto 50% of maximum permissible allocation to debt assets		
	4.	Securitized Debt	up to 50% of maximum permissible allocation to debt assets	Clause 12.15 of Ma	aster Circular
	5.	Structured Obligations or Credit Enhancements	allocation to debt assets		
	6.	Repo/ Reverse Repo / Tri- Party repos (TREPS) on Government Securities and Treasury Bills (G-Secs and T-Bills)		Clause 1 of Sever Mutual Funds Regul	nth Schedule of SEBI lations

NAME OF SCHEME	HDFC Technology Fund (Contd)					
	SR. No	Type of Instrument	Percentage of exposure	Circular references		
	7.	Credit Default Swaps	Upto 10% of AUM of scheme and shall be within the overall limit of derivatives	Clause 12.28 of Master Circular		
	8.	Instruments with special features AT1 and AT2 Bonds	a) Upto 10% of its NAV of the debt portfolio of the scheme in perpetual debt instruments and	Clause 12.2 of Master Circular		
			b) Upto 5% of its NAV of the debt portfolio of the scheme at single issuer level.			
			The above exposure will be subject to the overall limit for debt instruments issued by a single issuer and other prudential limits with respect to the debt instruments.			
	9.	REITs and InVITs	a) Upto 10% of its NAV in the units of REIT and InVITb) Upto 5% of its NAV in the units of REIT and InVIT at single issuer level.	Clause 12.21 of Master Circular		
	10.	Overseas Securities	Upto 20% of the net assets	Clause 12.19 of Master Circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/149 dated November 04, 2024		
	11.	Repo/ Reverse Repo in corporate debt securities	'	Clause 12.18.1.1 of Master Circular		
	12.	Short Term deposits	As per regulatory limits Upto 5% of the net assets of the Mutual	Clause 12.16 of Master Circular Seventh Schedule of SEBI Mutual Funds		
	13.	Mutual Fund Units (as per asset allocation table above)	Fund (i.e. across all the schemes of the Fund	Regulations		
	14.	Covered Call Derivative on to the instruments stated in the table abov	As per regulatory limits	Clause 12.25 of Master Circular		
	Subject to SEBI (MF) Regulations the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages stated above are only indicative and not absolute and that they can vary substantially depending upon the perception of the Investment Manager, the intention being at all times to seek to protect the interests of the Unit holders. As per clause 1.14.1.2.b of Master Circular, as may be amended from time to time, such changes in the investment pattern will be for short term and for defensive consideration only. In the event of change in the asset allocation, the fund manager will carry out portfolio rebalancing within 30 calendar days or such other timeline as may be prescribed by SEBI from time to time. Portfolio rebalancing (in case of passive breaches): As per clause 2.9 of Master Circular, as may be amended/ clarified from time to time, in the event of change in the asset allocation due to passive breaches (occurrence of instances not arising out of omission and commission of the AMC), the fund manager is required to carry out portfolio rebalancing within 30 Business Days. In case the portfolio is not rebalanced within the period of 30 Business days, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if it so desires, can extend the timeline for rebalancing up to sixty (60) Business days from the date of completion of mandated rebalancing period. In case the portfolio of the scheme is not rebalanced within the aforementioned mandated plus extended timelines, the AMC shall follow the requirements specified					
Investment Strategy	under the aforesaid circular including reporting the deviation to Trustees at each stage. The primary investment objective of the Scheme is to provide long-term capital appreciation by investing predominantly in equity and equirelated securities of technology & technology related companies. The fund will follow a bottom-up approach to stock-picking and choose companies which are expected to derive benefit from development use and advancement of technology. Indicative list of businesses where the scheme would invest in are: It services, software, consulting, and outsourcing companies It products and hardware including computers, electronic components etc Internet companies and internet enabled services including Fintech, e-retail/ecommerce, technology platforms, loT (Internet of Thing and other digital service providers Infrastructure providers and Telecommunications, including networking, wireless, and wire-line services, equipment, software an support Media and information services, including the distribution of information and content providers Data and data solutions providers A portion of scheme will also be invested in IPOs and other primary market offerings that meet the Scheme's investment criteria. Further, to achieve diversification, the Scheme may also invest up to 20% of the assets in companies other than those in Technology technology related sectors. Investment in debt securities will be guided by credit quality, liquidity, interest rates and their outlook. Subject to the Regulations and the applicable guidelines, the Scheme may engage in Stock Lending activities. The Scheme may also invest in the hybrid securities viz. units of REITs and InvITs for diversification and subject to necessary stipulations I SEBI from time to time. The Scheme will retain the flexibility to invest in the entire range of debt instruments and money market instruments. Investment in De securities (including securitized debt, other structured obligations and credit enhanced debt rated SO / CE) and Money Market					
Risk Profile of the Scheme	Mutual F	e of the Scheme will be achieved. No guarant Fund Units involve investment risks includin nvestment. For Scheme specific risk factors r ils on risk factors and risk mitigation measi	g the possible loss of principal. Please read refer pages 138 to 147.	d the SID carefully for details on risk factors		

NAME OF SCHEME	HDFC Technology Fund (Co	ntd)					
Plans/ Options		ptions under eacl	ı Plan				
				apital Withdrawal (IDCW	') Option ^		
	Direct Plan	IDCW Option of	fers Payout and Reinv	estment facilities.	,		
			•	availability of distributa	ole surplus		
		Investors shoul	d note that the IDCW a	mount can be distribute	ed out of investor's capital (Equalization		
				hat represents realized	gains.		
	(Portfolio will be common fo						
	Please refer SAI and instru		ation form for further	details.			
Applicable NAV	Please refer to point 2 on pag	e 147 for details.					
Minimum Application Amount / Number of Units	Purchase (including swite	ch-in):	Additional Purchas in):	urchase (including switch- uny amount thereafter. Rs. 100 and in multiples of Re. 1/-			
	Rs. 100 and any amount th	nereafter.	Rs. 100 and any am				
	Note: Allotment of units v	will be done after	r deduction of applic	ahla etamn duty and	thereafter.		
	transaction charges, if any.	will be done and	i deduction of applic	able stamp duty and	Note: There will be no minimum redemption criterion for Unit based redemption.		
Despatch of Redemption Request	Within 3 working days of the	receipt of the rede	mption request at the a	uthorised centre of the H	DFC Mutual Fund.		
Benchmark Index	BSE Teck Index (TRI)* (w.e.	•					
Dividend/ IDCW Policy	Please refer to point 3 on pag		00., 01, 2021				
<u> </u>	Mr. Balakumar B (Tenure: 1						
Name of the Fund Manager and tenure of managing the scheme (As on March 31, 2025)	Mr. Dhruv Muchhal (Dedicat	ed Fund Manager		ents) (Tenure: 1 year &	9 months)		
Name of the Trustee Company	HDFC Trustee Company Lim						
Performance of the Scheme	HTF - Regular Plan - Growt	th Option			ach Financial Year for last 1 year ^		
(as at March 31, 2025)	Period	Schen		_	HTF - Regular Plan - Growth Option		
	Detumo for look door	Returns%		18.00% 7	BSE Teck Index (TRI)		
	Returns for last 1 year	14.1		16.00% -	14.11%		
	Returns since inception*	17.1		14.00% -			
	^ Past performance may o	-		12.00% - 2 10.00% -	9.55%		
	Returns greater than one year	•	rannuanzeu (CAGR).	8.00% - 8.00% -			
	* Inception Date: September #BSE Teck Index (TRI)\$	00, 2023		0.00% -			
	Since inception returns are ca	alculated on Re. 1	(allotment price)	4.00% - 2.00% -			
	Omoc mocphomotama are or	aiculated off 113. 1	o (allouriont price)	0.00%			
					24-25		
	Financial Year						
	HTF - Direct Plan - Growth	Ontion		Ahealuta Raturne for a	ach Einancial Voor for lact 1 year ^		
	HTF - Direct Plan - Growth		Donahmark		ach Financial Year for last 1 year ^ HTE - Direct Plan - Growth Ontion		
	HTF - Direct Plan - Growth Period	Schen			ach Financial Year for last 1 year ^ HTF - Direct Plan - Growth Option BSE Teck Index (TRI)		
	Period		^ Returns%#	18.00% ղ	HTF - Direct Plan - Growth Option BSE Teck Index (TRI)		
		Schen Returns%	Returns%# 9.55	18.00%] 16.00% -	HTF - Direct Plan - Growth Option		
	Period Returns for last 1 year	Schen Returns% 15.4	Returns%# 19 9.55 13.74	18.00% ղ	HTF - Direct Plan - Growth Option ■ BSE Teck Index (TRI) 15.49%		
	Returns for last 1 year Returns since inception*	Schen Returns% 15.4 18.5 or may not be su	Returns%# 49 9.55 59 13.74 stained in the future	18.00% 16.00% 14.00% 12.00%	HTF - Direct Plan - Growth Option BSE Teck Index (TRI)		
	Returns for last 1 year Returns since inception* ^ Past performance may of	Schen Returns% 15.4 18.5 or may not be su	Returns%# 49 9.55 59 13.74 stained in the future	18.00% - 16.00% - 14.00% - 12.00% - 21.00% - 8.00% -	HTF - Direct Plan - Growth Option ■ BSE Teck Index (TRI) 15.49%		
	Returns for last 1 year Returns since inception* Past performance may on Returns greater than one year	Schen Returns% 15.4 18.5 or may not be su	Returns%# 49 9.55 59 13.74 stained in the future	18.00% 16.00% 14.00% 12.00%	HTF - Direct Plan - Growth Option ■ BSE Teck Index (TRI) 15.49%		
	Returns for last 1 year Returns since inception* Past performance may of Returns greater than one year Inception Date: September	Schen Returns% 15.4 18.5 or may not be su r are compounded 08, 2023	Returns%# 9 9.55 9 13.74 stained in the future I annualized (CAGR).	18.00% - 16.00% - 14.00% - 12.00% - 10.00% - 8.00% - 4.00% - 4.00% - 2.00% -	HTF - Direct Plan - Growth Option ■ BSE Teck Index (TRI) 15.49%		
	Returns for last 1 year Returns since inception* Past performance may a Returns greater than one year Inception Date: September #BSE Teck Index (TRI)\$	Schen Returns% 15.4 18.5 or may not be su r are compounded 08, 2023	Returns%# 9 9.55 9 13.74 stained in the future I annualized (CAGR).	18.00% - 16.00% - 14.00% - 12.00% - 10.00% - 8.00% - 4.00% -	HTF - Direct Plan - Growth Option BSE Teck Index (TRI) 15.49% 9.55%		
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	Returns for last 1 year Returns since inception* ^ Past performance may of Returns greater than one year * Inception Date: September #BSE Teck Index (TRI)\$ Since inception returns are constructions are constructed by the second seco	Schen Returns% 15.4 18.5 or may not be su r are compounded 08, 2023 alculated on Rs. 1 nd Benchmark, kin	Returns%# 9 9.55 9 13.74 stained in the future d annualized (CAGR). O (allotment price) ddly refer cover pages.	18.00% 16.00% 14.00% 12.00% 10.00% 8.00% 4.00% 2.00% 0.00%	HTF - Direct Plan - Growth Option BSE Teck Index (TRI) 15.49% 9.55%		
Additional Scheme Related disclosures	Returns for last 1 year Returns since inception* ^ Past performance may of Returns greater than one year * Inception Date: September #BSE Teck Index (TRI)\$ Since inception returns are constructions are constructed by the second seco	Schen Returns% 15.4 18.5 or may not be su r are compounded 08, 2023 alculated on Rs. 1 nd Benchmark, kir neme changed fro -https://www.hdfd	Returns%# 9 9.55 9 13.74 stained in the future I annualized (CAGR). O (allotment price) adly refer cover pages. m S&P BSE Teck Inde	18.00% 16.00% 14.00% 12.00% 10.00% 4.00% 4.00% 2.00% 0.00% x (TRI) to BSE Teck Indisclosure/portfolio/mon	HTF - Direct Plan - Growth Option BSE Teck Index (TRI) 15.49% 9.55% 24-25 Financial Year ex (TRI) with effect from June 01, 2024 thly-portfolio		
disclosures	Returns for last 1 year Returns since inception* ^ Past performance may of Returns greater than one year * Inception Date: September #BSE Teck Index (TRI)\$ Since inception returns are conception of Schemes and the Scheme's portfolio holdings-Portfolio Turnover Ratio - With	Schen Returns% 15.4 18.5 or may not be su r are compounded 08, 2023 alculated on Rs. 1 nd Benchmark, kir neme changed fro -https://www.hdfd	Returns%# 9 9.55 9 13.74 stained in the future I annualized (CAGR). O (allotment price) adly refer cover pages. m S&P BSE Teck Inde	18.00% 16.00% 14.00% 12.00% 10.00% 4.00% 4.00% 2.00% 0.00% x (TRI) to BSE Teck Indisclosure/portfolio/mon	HTF - Direct Plan - Growth Option BSE Teck Index (TRI) 15.49% 9.55% 24-25 Financial Year ex (TRI) with effect from June 01, 2024 thly-portfolio		
	Returns for last 1 year Returns since inception* ^ Past performance may of Returns greater than one year * Inception Date: September #BSE Teck Index (TRI)\$ Since inception returns are conception of the Schemes and the Scheme's portfolio holdings- Portfolio Turnover Ratio - With	Schen Returns% 15.4 18.5 or may not be su r are compounded 08, 2023 alculated on Rs. 1 nd Benchmark, kir neme changed fro https://www.hdfd thout Derivative:	Returns%# 9 9.55 9 13.74 stained in the future I annualized (CAGR). 0 (allotment price) ddy refer cover pages. m S&P BSE Teck Inde	18.00% 16.00% 14.00% 12.00% 12.00% 6.00% 4.00% 2.00% 0.00% 12.00%	HTF - Direct Plan - Growth Option BSE Teck Index (TRI) 15.49% 9.55% 24-25 Financial Year ex (TRI) with effect from June 01, 2024 thly-portfolio 131, 2025)		
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NAME OF SCHEME	HDFC Technology Fund (Contd)
	The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. Investors are requested to read "Section- Annual Scheme Recurring Expenses" in the SID.
Tax treatment for the Investors (Unit holders)	Investors are advised to refer to the details in the Statement of Additional Information and also independently refer to their tax advisor.
Daily Net Asset Value (NAV) Publication	The AMC shall update the NAVs on the website of the Fund and Association of Mutual Funds in India (AMFI) by 10.00 a.m. on the next business day.
For Investor Grievances, Please contact	Please refer to point 6 on page 148 for details.
Unit holder's Information	Please refer to point 7 on page 148 for details.

Category of Scheme SEBI Scheme Code Investment Objective Asset Allocation Pattern of the Scheme Equity and Equity related Equity and Equity related Units issued by REITs an Debt securities, money runits of Mutual Fund	cheme investing in Pharma 129 apital appreciation by investat the investment objective of the instruments of Pharma are dinstruments of companies and InvITs market instruments and Fix esses forming part of the Ph	s other than above	Indicative allocations Minimum 80 0 0 0			
Type of Scheme Category of Scheme SEBI Scheme Code Investment Objective Asset Allocation Pattern of the Scheme Equity and Equity related Equity and Equity related Units issued by REITs an Debt securities, money r Units of Mutual Fund # Indicative list of busine Pharmaceutical Healthcare	apital appreciation by investat the investment objective of dinstruments of Pharma ard instruments of companies and InvITs market instruments and Fix esses forming part of the Ph	of the Scheme will be achieved. Ind healthcare companies# Is other than above Item of the Scheme will be achieved.	Indicative allocations Minimum 80 0 0 0	s (% of total assets) Maximum 100		
Category of Scheme SEBI Scheme Code Investment Objective Asset Allocation Pattern of the Scheme Equity and Equity related Equity and Equity related Units issued by REITs an Debt securities, money r Units of Mutual Fund # Indicative list of busine Pharmaceutical Healthcare	apital appreciation by investat the investment objective of dinstruments of Pharma ard instruments of companies and InvITs market instruments and Fix esses forming part of the Ph	of the Scheme will be achieved. Ind healthcare companies# Is other than above Item of the Scheme will be achieved.	Indicative allocations Minimum 80 0 0 0	s (% of total assets) Maximum 100		
SEBI Scheme Code Investment Objective To provide long-term ca companies There is no assurance that Asset Allocation Pattern of the Scheme Equity and Equity related Equity and Equity related Units issued by REITs an Debt securities, money rounts of Mutual Fund # Indicative list of busine Pharmaceutical Healthcare	apital appreciation by invest at the investment objective of d instruments of Pharma ar d instruments of companies and InvITs market instruments and Fix esses forming part of the Ph	of the Scheme will be achieved. Ind healthcare companies# s other than above Ited Income Derivatives	Indicative allocations Minimum 80 0 0 0	s (% of total assets) Maximum 100		
Investment Objective To provide long-term ca companies There is no assurance that Asset Allocation Pattern of the Scheme Equity and Equity related Equity and Equity related Units issued by REITs an Debt securities, money r Units of Mutual Fund # Indicative list of busine Pharmaceutical Healthcare	apital appreciation by invest at the investment objective of d instruments of Pharma ar d instruments of companies and InvITs market instruments and Fix esses forming part of the Ph	of the Scheme will be achieved. Ind healthcare companies# s other than above Ited Income Derivatives	Indicative allocations Minimum 80 0 0 0	s (% of total assets) Maximum 100		
Asset Allocation Pattern of the Scheme Equity and Equity related Equity and Equity related Units issued by REITs an Debt securities, money r Units of Mutual Fund # Indicative list of busine Pharmaceutical Healthcare	d instruments of Pharma ar d instruments of companies and InvITs market instruments and Fix esses forming part of the Ph	nd healthcare companies# s other than above sed Income Derivatives	Minimum 80 0 0	Maximum 100		
Pattern of the Scheme Equity and Equity related Equity and Equity related Units issued by REITs an Debt securities, money r Units of Mutual Fund # Indicative list of busine Pharmaceutical Healthcare	d instruments of companies and InvITs market instruments and Fix esses forming part of the Ph	s other than above ed Income Derivatives	Minimum 80 0 0	Maximum 100		
Equity and Equity related Equity and Equity related Units issued by REITs an Debt securities, money r Units of Mutual Fund # Indicative list of busine Pharmaceutical Healthcare	d instruments of companies and InvITs market instruments and Fix esses forming part of the Ph	s other than above ed Income Derivatives	80 0 0 0	100		
Equity and Equity related Units issued by REITs an Debt securities, money r Units of Mutual Fund # Indicative list of busine Pharmaceutical Healthcare	d instruments of companies and InvITs market instruments and Fix esses forming part of the Ph	s other than above ed Income Derivatives	0 0 0			
Units issued by REITs an Debt securities, money r Units of Mutual Fund # Indicative list of busine Pharmaceutical Healthcare	nd InvITs market instruments and Fix esses forming part of the Ph	ed Income Derivatives	0			
Debt securities, money r Units of Mutual Fund # Indicative list of busine • Pharmaceutical • Healthcare	market instruments and Fix esses forming part of the Ph			10		
Units of Mutual Fund # Indicative list of busine • Pharmaceutical • Healthcare	esses forming part of the Ph		•	20		
Pharmaceutical Healthcare		arma and healthcare companies are as follo	0	20		
Research and/or Ma Distribution related to Medical Equipment Hygiene And any other busin Benchmark Index. The cumulative gross ex income derivatives), represecurities/assets and sur assets of the scheme.	 Health IT services Research and/or Manufacturing Services related to healthcare Distribution related to healthcare Medical Equipment Hygiene And any other business or service directly or indirectly forming part of the pharma, healthcare and allied sectors forming part Benchmark Index. The cumulative gross exposure through equity, debt and Money Market Instruments, derivative positions (including commodity and income derivatives), repo transactions, Real Estate Investment Trusts (REITs), Infrastructure Investment Trusts (InvITs), other perr securities/assets and such other securities/assets as may be permitted by the Board from time to time shall not exceed 100% of the 					
SR. No Type of Instrum		nay vary subject to applicable SEBI circulate. Percentage of exposure	Circular references			
1. Securities Lend		a) Upto 20% of the net assets	Clause 12.11 of Mas	ster Circular		
	ŭ	b) Upto 5% of the net assets at single intermediary i.e. broker level				
2. Derivatives for purposes	or equity non- hedging	50% of maximum permissible allocation to equity assets				
3. Derivatives Pos	sitions for Debt	50% of maximum permissible allocation to debt assets				
4. Securitized deb	bt	up to 50% of maximum permissible allocation to debt assets	Clause 12.15 of Master Circular			
Enhancements	}	up to 50% of maximum permissible allocation to debt assets	Clause 12.3 of Master Circular			
(TREPS) on Go	6. Repo/ Reverse Repo / Tri- Party repos (TREPS) on Government Securities and Treasury Bills (G-Secs and T-Bills) To meet liquidity requirements or pending deployment as per regulatory limits Mutual Funds Regular					
7. Credit Default S	Swaps	Upto 10% of AUM of scheme and shall be within the overall limit of derivatives	Clause 12.28 of Mas	eter Circular		
8. Instruments w and AT2 Bonds	vith special features AT1 ;	a) Upto 10% of its NAV of the debt portfolio of the scheme in perpetual debt instruments and b) Upto 5% of its NAV of the debt portfolio of the scheme at single issuer level. The above exposure will be subject to the overall limit for debt instruments issued by a single issuer and other prudential limits with respect to the debt instruments.		er Circular		

S	SR. No	Type of Instrument	Percentage of exposure	Circular references		
C	9.	REITs and InVITs	a) Upto 10% in the units of REIT and InVIT	Clause 12.21 of Master Circular		
			b) Upto 5% in the units of REIT and InVIT at single issuer level.			
1	10.	Overseas Securities	Upto 20% of the net assets	Clause 12.19 of Master Circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/149 dated November 04, 2024		
		Repo/ Reverse Repo in corporate debt securities	Upto 10% of the net assets	Clause 12.18.1.1 of Master Circular		
1	12.	Short Term deposits	As per regulatory limits	Clause 12.16 of Master Circular		
1	13.	Mutual Fund Units (as per asset allocation table above)	Upto 5% of the net assets of the Mutual Fund (i.e. across all the schemes of the Fund)			
1	14.	Covered Call Derivative	As per regulatory limits	Clause 12.25 of Master Circular		

Short Term and Defensive Consideration:

Subject to SEBI (MF) Regulations the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages stated above are only indicative and not absolute and that they can vary substantially depending upon the perception of the Investment Manager, the intention being at all times to seek to protect the interests of the Unit holders. As per clause 1.14.1.2.b of Master Circular, as may be amended from time to time, such changes in the investment pattern will be for short term and for defensive consideration only.

In the event of change in the asset allocation, the fund manager will carry out portfolio rebalancing within 30 calendar days or such other timeline as may be prescribed by SEBI from time to time.

Portfolio rebalancing (in case of passive breaches):

As per clause 2.9 of Master Circular, as may be amended/ clarified from time to time, in the event of change in the asset allocation due to passive breaches (occurrence of instances not arising out of omission and commission of the AMC), the fund manager is required to carry out portfolio rebalancing within 30 Business Days.

In case the portfolio is not rebalanced within the period of 30 Business days, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if it so desires, can extend the timeline for rebalancing up to sixty (60) Business days from the date of completion of mandated rebalancing period. In case the portfolio of the scheme is not rebalanced within the aforementioned mandated plus extended timelines, the AMC shall follow the requirements specified under the aforesaid circular including reporting the deviation to Trustees at each stage.

Investment Strategy

The Scheme seeks to achieve its investment objective by investing atleast 80% of it's net assets in equity / equity related instruments of companies in Pharma & Healthcare sector. The Scheme will follow a bottom-up approach to stock-picking and choose companies which are expected to derive benefit from growth in the Pharma and healthcare segment.

Indicative list of businesses forming part of the sector are as follows:

- Pharmaceutical
- Healthcare
- Hospitals & Diagnostics
- Health IT services
- Research and/or Manufacturing Services related to healthcare
- Distribution related to healthcare
- Medical Equipment
- Hygiene
- And any other business or service directly or indirectly forming part of the pharma, healthcare and allied sectors forming part of the Benchmark Index.

A portion of Scheme will also be invested in IPOs and other primary market offerings that meet the Scheme's investment criteria.

Further, to achieve diversification, the Scheme may also invest up to 20% of the assets in companies other than those in Pharma and

Investment in debt securities will be guided by credit quality, liquidity, interest rates and their outlook.

Subject to the Regulations and the applicable guidelines, the Scheme may engage in Stock Lending activities.

The Scheme may also invest in the hybrid securities viz. units of REITs and InvITs for diversification and subject to necessary stipulations by SEBI from time to time

The Scheme will retain the flexibility to invest in the entire range of debt instruments and money market instruments. Investment in Debt securities (including securitized debt, other structured obligations and credit enhanced debt rated SO / CE) and Money Market Instruments will be as per the limits in the asset allocation table of the Scheme, subject to permissible limits laid under SEBI (MF) Regulations.

The Scheme may also invest in the schemes of Mutual Funds in terms of the prevailing SEBI (MF) Regulations.

As part of the Fund Management process, the Scheme may use derivative instruments such as futures and options, or any other derivative instruments that are permissible or may be permissible in future under applicable regulations. However, trading in derivatives by the Scheme shall be for restricted purposes as permitted by the regulations.

For detailed derivative strategies, please refer to SAI.

Though every endeavor will be made to achieve the objective of the Scheme, the AMC/Sponsor/Trustee do not guarantee that the investment objective of the Scheme will be achieved. No guaranteed returns are being offered under the Scheme.

Risk Profile of the Scheme

Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. For Scheme specific risk factors refer pages 138 to 147 For details on risk factors and risk mitigation measures, please refer SID.

Plans/ Options

Options under each Plan Regular Plan • Growth & Income Distribution cum Capital Withdrawal (IDCW) Option ^ Direct Plan IDCW Option offers Payout and Reinvestment facilities. ^ IDCW shall be declared subject to availability of distributable surplus Investors should note that the IDCW amount can be distributed out of investor's capital (Equalization Reserve), which is part of sale price that represents realized gains.

(Portfolio will be common for the above Plans)

Please refer SAI and instruction 6 of application form for further details.

NAME OF SCHEME	HDFC Pharma and Healthcare	e Fund <i>(Contd.</i> .	.)						
Applicable NAV	Please refer to point 2 on page 1	47 for details.							
Minimum Application Amount / Number of Units	Purchase (including switch-	in):	Additional Purchas	se (i	including	switch-	Redemption (includi	ng switch-out):	
	Rs. 100 and any amount ther	reafter.	Rs. 100 and any am	nount	t thereafter		Rs. 100 and in multip	oles of Re. 1/-	
	Note: Allotment of units will transaction charges, if any.	I be done after	r deduction of applic	cable	e stamp d	uty and	thereafter. Note: There will be no minimum redemption criterion for Unit based redemption.		
Despatch of Redemption Request	Within 3 working days of the rec	eipt of the reder	nption request at the a	autho	rised centi	e of the H	HDFC Mutual Fund.		
Benchmark Index	BSE Healthcare Index (TRI)* (v	w.e.f. June 01, 2	2024) *Upto July 3	31, 2	2024 know	n as S&F	P BSE Healthcare Index	(TRI)	
Dividend/ IDCW Policy	Please refer to point 3 on page 1	47 for details.							
Name of the Fund Manager and tenure of managing the scheme (As on March 31, 2025)	Mr. Nikhil Mathur (Tenure: 1 year & 5 months) Mr. Dhruv Muchhal (Dedicated Fund Manager for Overseas Investments) (Tenure: 1 year & 9 months)								
Name of the Trustee Company	HDFC Trustee Company Limite								
Performance of the Scheme	HPHAR - Regular Plan - Grow	rth Option		P	Absolute Re		each Financial Year for la	•	
(as at March 31, 2025)	Period	Schem Returns% /				■ F	HPHAR - Regular Plan - Grow BSE Healthcare Index (T		
	Returns for last 1 year	29.5			35.00%		29.58%		
	Returns since inception*	36.6			30.00% -				
	^ Past performance may or	•			25.00% -		18.8	31%	
	Returns greater than one year ar		annualized (CAGR).	Returns	20.00% - 15.00% -				
	* Inception Date: October 04, 20	023		æ	10.00% -		_		
	#BSE Healthcare Index (TRI)\$	Tabada - Da 40	\		5.00% -		_		
	Since inception returns are calc	ulated on Rs. 10	(allotment price)		0.00%				
							24-25		
	HPHAR - Direct Plan - Growth Option Absolu					turns for	Financial Year for each Financial Year for last 1 year ^		
	Period	Schem	e Benchmark				HPHAR - Direct Plan - Growt	•	
	Torrou	Returns%					BSE Healthcare Index (T	RI)	
	Returns for last 1 year	31.1	6 18.81		35.00%]		31.16%		
	Returns since inception*	38.3			30.00% -				
	^ Past performance may or	-			25.00% -		18.8	31%	
	Returns greater than one year are compounded annualized (CAGR).								
	10,000/								
	#BSE Healthcare Index (TRI)\$	\	5.00% -		_				
	Since inception returns are calculated on Rs. 10 (allotment price) For Riskometer of Schemes and Benchmark, kindly refer cover pages.								
	FUI MISKUITICIEI UI SCITCITICS ATIU	Delicilliai k, kili	uly relei covel payes.	24-20				_	
	\$The benchmark of the Scheme	changed from	S&P RSF Healthcare	Index	(TRI) to B	SF Healt	Financial Yea		
Additional Scheme Related	Scheme's portfolio holdings-ht				. ,		. ,	incot from outle 01, 202-	
disclosures	Portfolio Turnover Ratio - Witho		-						
Expenses of the Scheme	Continuous Offer Period								
(i) Load Structure	Exit Load:								
	 In respect of each purchase/switch-in of units, an Exit load of 1% 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. 								
	No exit load shall be levied for switching between Options under the same Plan within a Scheme.								
	Also refer to point 4 on page 147 for further details on load structure.								
	In respect of Systematic Transactions such as SIP, STP etc., Exit Load, if any, prevailing on the date of registration / enrolment shall be								
	levied.								
	The Trustee reserves the right to								
(ii) Recurring Expenses (% p.a. of daily Net Assets)	Maximum Total Expense Ratio Actual expenses (inclusive of	_					rovious financial year o	ndad Marah 21 2025	
(70 p.a. of daily Net Assets)	(Unaudited):	UST UIT IVIAITA	gennenn nees and add	uitioi	iai ien) ii	n uie pi	evious iiilaliciai yeal e	ilueu Maicii 31, 2023	
	• Regular Plan : 2.18% p.a.	Direct Pl	an:0.96% p.a.						
	The TER of the Direct Plan und		•	tent (of the distr	ibution e	expenses / commission	which is charged in the	
	Regular Plan. For the actual current expenses	heing charged	the investor should re	ofor t	to the webs	ite of the	mutual fund. Click bere	for Total Evnence Ratio	
	(TER) - https://www.hdfcfund.c							וטו וטנמו באףטווטט חמנוט	
	Click here for factsheet – https:/								
	The maximum limit of recurring 1996. Investors are requested to							SEBI (MF) Regulation,	
Tax treatment for the Investors	Investors are advised to refer to	the details in the	Statement of Addition	nal Ir	nformation	and also	independently refer to th	eir tax advisor.	
(Unit holders)									

NAME OF SCHEME	HDFC Pharma and Healthcare Fund (Contd)
Daily Net Asset Value (NAV) Publication	The AMC shall update the NAVs on the website of the Fund and Association of Mutual Funds in India (AMFI) by 10.00 a.m. on the next business day.
For Investor Grievances, Please contact	Please refer to point 6 on page 148 for details.
Unit holder's Information	Please refer to point 7 on page 148 for details.

Unit holder's Information	Please re	eter to point / on page 148 for details.					
NAME OF SCHEME	HDFC N	IFTY Realty Index Fund					
Type of Scheme	An open	ended scheme replicating/tracking NIFTY	Realty Index (TRI)				
Category of Scheme	Index Fu	nd					
SEBI Scheme Code	HDFC/0/	/0/EIN/24/02/0132					
Investment Objective	To gener	rate returns that are commensurate (before	e fees and expenses) with the performance	e of the NIFTY Realty Ir	ndex (TRI), subject to		
•	tracking		. , .	,	, ,,		
	There is a	no assurance that the investment objective o	of the Scheme will be achieved.				
Asset Allocation	Instrum	ents		Indicative allocations	s (% of total assets)		
Pattern of the Scheme			Minimum Maximum				
	Securities covered by NIFTY Realty Index (TRI) 95 10						
	Debt Sec	curities & Money Market Instruments, Unit	0	5			
		tments will be made Cash or cash equivalen		epo on Government Sec	curities, units of Liquid		
		rnight Mutual Fund Schemes for liquidity pur	-				
		clause 12.24.1 of Master Circular, the curr repositions, repotransactions, other permit					
		time shall not exceed 100% of the net asse					
		nts i.e. Government Securities, T-Bills and R	Repo on Government Securities with residua	al maturity of less than 9	1 days may be treated		
		eating any exposure.	nov vorv ouhicet to ennlice his CEDI circu	loro)			
		ve Table (Actual instrument/percentages r		Circular references			
	SR. No	Type of Instrument Securities Lending	Percentage of exposure a) Upto 20% of the net assets	Clause 12.11 of Mas			
	1.	Securities Lending	b) Upto 5% of the net assets at single		ster Girculai		
			intermediary i.e. broker level	5			
	2.	Derivatives (Equity) (For Hedging and Non Hedging)		Clause 12.25 of Mas			
	3.	Repo/ Reverse Repo / Tri- Party repos (TREPS) on Government Securities and Treasury Bills (G-Secs and T-Bills)		ng Clause 1 of Seventh Schedule of SEB Mutual Funds Regulations Clause 8 of Seventh Schedule of SEB Mutual Funds Regulations and Clause 12.16 of Master Circular			
	4.	Short Term deposits	As per regulatory limits				
	5.	Mutual Fund Units (as per asset allocation table above)	a) Upto 5% of the net assets of the scheme	e Clause 4 of Seventl Mutual Funds Regula			
			b) Upto 5% of the net assets of the Mutua Fund (i.e. across all the schemes of th Fund)				
		on to the instruments stated in the asset alloce	cation table, the Scheme may from time to t	ime hold cash.			
	SR. No	Types of Instruments					
	1.	Debt Derivatives					
	2.	ADR/GDR/Foreign Securities					
	3.	Securitized Debt					
	4.	Credit Default Swaps					
	5.	Short Selling					
	6.	Repo/ Reverse Repo of corporate debt se	curities				
	7.		viz. subordination to equity (absorbs losse	s before equity capital) a	and/or convertible to		
	8.	Structured obligations (SO rating) and/or	•				
	9.	Units of Real Estate Investment Trusts ((REITs) and/or Infrastructure Investment T d in the benchmark Index as a constituent.	rusts (InvITs) unless re	ceived as corporate		
		in Asset Allocation Pattern/ Portfolio Reba					
	Chart To	rm Defensive Consideration					

Short Term Defensive Consideration

As an index linked scheme, the investment policy is primarily passive management. However, as the above-mentioned investment pattern is indicative and subject to the SEBI (MF) Regulations and Circulars issued thereunder, the same may vary from time to time. As per, clause 1.14.1.2.b of Master Circular the Fund Manager, may deviate from the above investment pattern for short term period on defensive considerations. The same will be rebalanced within 7 Calendar Days.

Portfolio Replication norms

As per clause 3.6.7 of Master Circular:

- any transactions undertaken in the scheme portfolio in order to meet the redemption and subscription obligations shall be done while ensuring that post such transactions replication of the portfolio with the index is maintained at all points of time.
- in case of change in constituents of the index due to periodic review, the portfolio of the Scheme shall be rebalanced within 7 calendar days or such other timeline as may be prescribed by SEBI from time to time.

NAME OF COLUMN	LIDEC NIETY Dealty Index Ever	d (Contd.)				
NAME OF SCHEME	HDFC NIFTY Realty Index Fund	ı (Conta)				
	Tracking Error: The Scheme, in general, will hold all the securities that constitute the Underlying Index in the same proportion as the index. Expectation is that, over a period of time, the tracking error of the Scheme relative to the performance of the Underlying Index will be relatively low. The AMC would monitor the tracking error of the Scheme on an ongoing basis and would seek to minimize tracking error to the maximum extent possible. Under normal market circumstances, such tracking error is not expected to exceed by [2.00%] p.a. (based on daily rolling returns for last 12 months). However, in case of events like, Dividend issuance by constituent members, rights issuance by constituent members, and market volatility during rebalancing of the portfolio following the rebalancing of the underlying basket, etc. or in abnormal market circumstances, the tracking error may exceed the above mentioned limits.					
Investment Strategy	HDFC NIFTY Realty Index Fund will be managed passively with investments in stocks comprising the Underlying Index subject to tracking error. The investment strategy would revolve around reducing the tracking error to the least possible extent through regular rebalancing of the portfolio, taking into account the change in weights of stocks in the Index as well as the incremental collections/redemptions in the Scheme. A part of the funds may be invested in debt and money market instruments, to meet liquidity requirements. Since the Scheme is index fund, it will only invest in securities constituting the Underlying Index. However, due to corporate action in companies comprising the index, the Scheme may be allocated/allotted securities which are not part of the index. Such holdings would be rebalanced within 7 Calendar Days from the date of allotment/listing of such securities. As part of the Fund Management process, the Scheme may use derivative instruments such as index futures and options, or any other derivative instruments that are permissible or may be permissible in future under applicable regulations. However, trading in derivatives by the Scheme shall be for restricted purposes as permitted by the Regulations. For detailed derivative strategies, please refer to SAI. Subject to the Regulations and the applicable guidelines, the Scheme may engage in Stock Lending activities. The Scheme may also invest in the debt schemes of Mutual Funds in terms of the prevailing SEBI (MF) Regulations. Though every endeavor will be made to achieve the objective of the Scheme, the AMC/Sponsor/Trustee do not guarantee that the investment objective of the Scheme will be achieved. No guaranteed returns are being offered under the Scheme.					
Risk Profile of the Scheme	Mutual Fund Units involve inves before investment. For Scheme s For details on risk factors and ri	specific risk fac	tors refer pages 138 to	147.	ead the SID carefully for details on risk factors	
Plans/ Options	Plans Options under each Plan Regular Plan Growth Direct Plan (Portfolio will be common for the above Plans) Please refer SAI and instruction 6 of application form for further details.					
Applicable NAV	Please refer to point 2 on page 14	17 for details.				
Minimum Application Amount / Number of Units					Redemption (including switch-out):	
	Rs. 100 and any amount thereafter. Note: Allotment of units will be done after deduction of applicable stamp duty and transaction charges, if any. Rs. 100 and any amount thereafter. Rs. 100 and in multiples of Re. 1/- thereafter. Note: There will be no minimum rede criterion for Unit based redemption.					
Despatch of Redemption Request	Within 3 working days of the rece	eipt of the reden	nption request at the au	uthorised centre of the H	IDFC Mutual Fund.	
Benchmark Index	HDFC NIFTY Realty Total Return		· · ·			
Dividend/ IDCW Policy	Not Applicable as Scheme curre		fer IDCW Option			
Name of the Fund Manager and tenure of managing the scheme (As on March 31, 2025)	Mr. Arun Agarwal (Tenure: 1 ye. Ms. Nandita Menezes (Tenure: 2	2 days)	·			
Name of the Trustee Company	HDFC Trustee Company Limited					
Performance of the Scheme (as at March 31, 2025)	HNRIF - Regular Plan - Growth				each Financial Year for last 1 year ^	
(us at maron or, 2020)	Period	Schem Returns% ^			INRIF - Regular Plan - Growth Option ■ NIFTY Realty Index (TRI)	
	Returns for last 1 year	-6.1		-1.00%		
	Returns since inception*	-4.8		-2.00%		
	^ Past performance may or n	-			_	
	Returns greater than one year are * Inception Date: March 26, 202		annualized (CAGR).	-4.00% -	_	
	# NIFTY Realty Index (TRI)	4		-5.00% -	5.000/	
	Since inception returns are calcu	ılated on Rs. 10	(allotment price).	-6.00% -	-5.23% -6.10%	
	·		,	-7.00% ^J	24-25	
					Financial Year	
	HNIRF - Direct Plan - Growth (Option		Absolute Returns for e	each Financial Year for last 1 year ^	
	Period	Schem Returns% /			HNRIF - Direct Plan - Growth Option ■ NIFTY Realty Index (TRI)	
	Returns for last 1 year	-5.6		0.00%		
	Returns since inception*	-4.3		-2.00%		
	^ Past performance may or i Returns greater than one year ar	-				
	* Inception Date: March 26, 202	-	aimaanzou (UMUN).	-4.00% -		
	# NIFTY Realty Index (TRI)			-5.00% -	-5.23%	
	Since inception returns are calcu		. ,	-6.00% -	-5.65%	
	For Riskometer of Schemes and	Benchmark, kin	dly refer cover pages.	-7.00% ^J	24-25	
					Financial Year	

NAME OF SCHEME	HDFC NIFTY Realty Index Fund (Contd)
Additional Scheme Related disclosures	Scheme's portfolio holdings - https://www.hdfcfund.com/statutory-disclosure/portfolio/monthly-portfolio Exposure to Top 7 issuers, stocks, groups and sectors - https://www.hdfcfund.com/investor- services/factsheets Portfolio Disclosure — Monthly - https://www.hdfcfund.com/statutory- disclosure/portfolio/monthly-portfolio Half yearly - https://www.hdfcfund.com/statutory-disclosure/scheme-financials Portfolio Turnover Ratio - Without Derivative: 35.30%; With Derivatives: 35.30% (As on March 31, 2025)
Expenses of the Scheme (i) Load Structure	Exit Load: Nil No Entry Load will be charged No exit load shall be levied for switching between Options under the same Plan within a Scheme. Also refer to point 4 on page 147 for further details on load structure. In respect of Systematic Transactions such as SIP, STP etc., Exit Load, if any, prevailing on the date of registration / enrolment shall be levied. The Trustee reserves the right to change / modify the load structure from a prospective date.
(ii) Recurring Expenses (% p.a. of daily Net Assets)	Maximum Total Expense Ratio under Regulation 52 (6): The AMC has estimated that upto 1.00% of the daily net assets of the scheme will be charged to the scheme as expenses. Actual expenses (inclusive of GST on Management fees and additional TER) for the previous financial year ended March 31, 2025 (Unaudited): Regular Plan: 0.89% p.a. Direct Plan: 0.40% p.a. The TER of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission which is charged in the Regular Plan. For the actual current expenses being charged, the investor should refer to the website of the mutual fund. Click here for Total Expense Ratio (TER) - https://www.hdfcfund.com/statutory-disclosure/total-expense-ratio-of-mutual-fund-schemes/reports Click here for factsheet – https://www.hdfcfund.com/investor-services/factsheets The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. Investors are requested to read "Section-Annual Scheme Recurring Expenses" in the SID.
Tax treatment for the Investors (Unit holders)	Investors are advised to refer to the details in the Statement of Additional Information and also independently refer to their tax advisor.
Daily Net Asset Value (NAV) Publication	The AMC shall update the NAVs on the website of the Fund and Association of Mutual Funds in India (AMFI) by 11.00 p.m. every Business day.
For Investor Grievances, Please contact	Please refer to point 6 on page 148 for details.
Unit holder's Information	Please refer to point 7 on page 148 for details.

	HDFC N	HDFC NIFTY200 Momentum 30 Index Fund					
Type of Scheme	An open	An open ended scheme replicating/tracking NIFTY200 Momentum 30 Total Returns Index (TRI)					
Category of Scheme	Index Fu	Index Fund					
SEBI Scheme Code	HDFC/O/	HDFC/0/E/EIN/23/12/0131					
Investment Objective	subject to	To generate returns that are commensurate (before fees and expenses) with the performance of the NIFTY200 Momentum 30 Index (T subject to tracking error.					
		no assurance that the investment objective o					
Asset Allocation	Instrum	ents			s (% of total assets)		
Pattern of the Scheme				Minimum	Maximum		
	Securitie	es covered by NIFTY200 Momentum 30 Tot	tal Returns Index (TRI)	95	100		
		curities & Money Market Instruments, Units	0	0	5		
		@ investments will be made Cash or cash equivalents i.e. Government Securities, T-Bills and Repo on Government Securities, units of Liquid and Overnight Mutual Fund Schemes for liquidity purposes					
	as not cr	nts i.e. Government Securities, T-Bills and R eating any exposure. re Table (Actual instrument/percentages n		-	91 days may be treated		
		· · · ·	,,,	,			
	SR. No	Type of Instrument	Percentage of exposure	Circular references	s		
	SR. No	Type of Instrument Securities Lending	Percentage of exposure a) Upto 20% of the net assets	Circular references Clause 12.11 of Ma			
		*1	, , , , , , , , , , , , , , , , , , ,				
		*1	a) Upto 20% of the net assets b) Upto 5% of the net assets at single		ster Circular		
	1.	Securities Lending	a) Upto 20% of the net assets b) Upto 5% of the net assets at single intermediary i.e broker level Upto 20% of the net assets	Clause 12.11 of Ma	ister Circular ster Circular		

NAME OF SCHEME	HDFC NIFTY200 Momentum 30 Index Fund <i>(Contd)</i>						
	SR. No	Type of Instrument	Percentage of exposure	Circular references			
	5.	Mutual Fund Units (as per asset allocation		Clause 4 of Seventh Schedule of SEBI			
		table above)	• Upto 5% of the net assets of the Mutual	Mutual Funds Regulations			
			Fund (i.e. across all the schemes of the Fund)				
	↑ Evnoor	ura ta aquity dariyatiyaa ahall ba takan in aq	/	the underlying eccurities			
	-		se of portfolio rebalancing or unavailability of cation table, the Scheme may from time to tin				
		eme will not make any investment in-	sation table, the benefite may from time to this	ic floid cash.			
	SR. No	Types of Instruments					
	1.	Debt Derivatives					
	2.	ADR/GDR/Foreign Securities					
	3.	Securitized Debt					
_	4.	Credit Default Swaps					
	5.	-	Short Selling				
_	6. 7.	Repo/ Reverse Repo in permitted corpora Unlisted debt instrument	Repo/ Reverse Repo in permitted corporate debt securities				
	8.		as Securitized Debt, Structured obligations (SO rating) and/or credit enhanced debt (CE			
		rating), Securities with special features s losses before equity capital) and/or conv	as Securitized Debt, Structured congations (such as Debt instruments having special fea ertible to equity upon trigger of a pre-specifie	tures viz. subordination to equity (absorbs			
	9.	Unlisted debt instrument					
	10.	Inter scheme transactions i.e. transfers	anto (avaant O Coss T Dilla	r no outrot in other pro outs			
	11.	-	ents (except G-Secs, T-Bills and other money	· · · · · · · · · · · · · · · · · · ·			
	12.	action or the instrument/security is added	REITs) and/or Infrastructure Investment Tru d in the benchmark Index as a constituent.	ists (illivirs) utiless received as corporate			
	-	n Asset Allocation Pattern/ Portfolio Reba m Defensive Consideration					
	As an ind	ex linked scheme, the investment policy is	primarily passive management. However, as	s the above-mentioned investment pattern is			
				may vary from time to time. As per, clause pattern for short term period on defensive			
		ations. The same will be rebalanced within 7		dattern for short term period on defensive			
	Portfolio	Replication norms	•				
	As per cla	ause 3.6.7 of Master Circular:					
	ensi	ıring that post such transactions replication	of the portfolio with the index is maintained a	•			
	days	s or such other timeline as may be prescribe	ed by SEBI from time to time.	heme shall be rebalanced within 7 calendar			
	Tracking Expectation	ig Error: The Scheme, in general, will hold all the securities that constitute the Underlying Index in the same proportion as the index. ition is that, over a period of time, the tracking error of the Scheme relative to the performance of the Underlying Index will be relatively low.					
	-	ion is that, over a period of time, the tracking error of the Scheme relative to the performance of the Underlying Index will be relatively low. C would monitor the tracking error of the Scheme on an ongoing basis and would seek to minimize tracking error to the maximum					
	returns for members	ossible. Under normal market circumstances, such tracking error is not expected to exceed by 2.00% p.a. (based on daily rolling for last 12 months). However, in case of events like, Dividend issuance by constituent members, rights issuance by constituent rs, and market volatility during rebalancing of the portfolio following the rebalancing of the Underlying Basket, etc. or in abnormal circumstances, the tracking error may exceed the above mentioned limits.					
			e schemes: Tracking difference shall be targe e brought to the notice of trustees along with c	eted to be 50 bps (over and above actual TER orrective actions taken by the AMC, if any.			
Investment Strategy	HDFC NIFTY200 Momentum 30 Index Fund will be managed passively with investments in stocks comprising the Underlying Index subject to tracking error. The investment strategy would revolve around reducing the tracking error to the least possible extent through regular rebalancing of the portfolio, taking into account the change in weights of stocks in the Index as well as the incrementa collections/redemptions in the Scheme. A part of the funds may be invested in debt and money market instruments, to meet liquidity requirements. Since the Scheme is index fund, it will only invest in securities constituting the Underlying Index. However, due to corporate action in companies comprising the index, the Scheme may be allocated/allotted securities which are not part of the index. Such holdings would be						
	As part of derivative the Scher	e instruments that are permissible or may b me shall be for restricted purposes as perm	neme may use derivative instruments such be permissible in future under applicable req itted by the Regulations.	as index futures and options, or any other gulations. However, trading in derivatives by			
	Subject to		nes, the Scheme may engage in Stock Lendi	ng activities. The Scheme may also invest in			
	Though e		- , , -	Trustee do not guarantee that the investment me.			
Risk Profile of the Scheme	before inv	und Units involve investment risks includin vestment. For Scheme specific risk factors is on risk factors and risk mitigation meas	refer pages 138 to 147.	the SID carefully for details on risk factors			
Plans/ Options	Plans	Options under each Pla	an				
		ular Plan • Growth					
		ct Plan					
	,	will be common for the above Plans)	town too tooth and the				
	Please r	efer SAI and instruction 6 of application	torm for further details.				
Applicable NAV	Please re	fer to point 2 on page 147 for details.					

NAME OF SCHEME	HDFC NIFTY200 Momentum 3	0 Index Fund	(Contd)					
Minimum Application Amount / Number of Units	Purchase (including switch-i	n):	Additional Purcha	se (includinç	switch-	Redemption (including switch-out):		
	Rs. 100 and any amount there	eafter.	er.	Rs. 100 and in multiples of Re. 1/-				
	Note: Allotment of units will transaction charges, if any.	be done afte	r deduction of appli	cable stamp	duty and	thereafter. Note: There will be no minimum redemption criterion for Unit based redemption.		
Despatch of Redemption Request	Within 3 working days of the receipt of the redemption request at the authorised centre of the HDFC Mutual Fund.							
Benchmark Index	HDFC NIFTY200 Momentum 30	Total Returns	Index (TRI)					
Dividend/ IDCW Policy	Not Applicable as Scheme curre	Not Applicable as Scheme currently does not offer IDCW Option						
Name of the Fund Manager and tenure of managing the scheme (As on March 31, 2025)	Mr. Arun Agarwal (Tenure: 1 year & 1 month) Ms. Nandita Menezes (Tenure: 2 days)							
Name of the Trustee Company	HDFC Trustee Company Limited	t						
Performance of the Scheme (as at March 31, 2025)	This Scheme is a new Scheme For Riskometer of Schemes ar			e track record pages.	d.			
Performance of the Scheme	HN200M30IF - Regular Plan -	Growth Option	n	Absolute F		each Financial Year for last 1 year ^		
(as at March 31, 2025)	Period	Schem Returns%	^ Returns%#	0.00%		200M30IF - Regular Plan - Growth Option HDFC NIFTY200 Momentum 30 (TRI)		
	Returns for last 1 year	-8.8						
	Returns since inception* ^ Past performance may or n	-5.5		-2.00%	1			
	Returns greater than one year are	-			5 -	_		
	* Inception Date: February 28, 2		aimaanzoa (OAGII).	-4.00%	5 -			
	# NIFTY200 Momentum 30 Tota		(TRI)	-8.00%		7.000		
		Since inception returns are calculated on Rs. 10 (allotment price).				-7.63% -8.81%		
		-10.00%				24-25		
						Financial Year		
	HN200M30IF - Direct Plan - Growth Option			Absolute F	Absolute Returns for each Financial Year for last 1 year ^			
	Period	Schen Returns%		0.000		I200M30IF - Direct Plan - Growth Option HDFC NIFTY200 Momentum 30 (TRI)		
	Returns for last 1 year	-8.3		0.00%				
	Returns since inception*	-5.0	07 -4.31	-2.00%	5 -			
	1	^ Past performance may or may not be sustained in the future						
	Returns greater than one year are compounded annualized (CAGR). * Inception Date: February 28, 2024							
	# NIFTY200 Momentum 30 Total		, ,	-8.00%	5	7.000		
	Since inception returns are calcorate For Riskometer of Schemes and			-10.00%		-8.36% -8.36%		
	TOT HIS KOHIGIGI OF OCHGINGS AND	Delicilinar, Kii	iuly relei cover pages	•	J	24-25 Financial Year		
Additional Scheme Related	Scheme's portfolio holdings - h	ittns://www.hd	fcfund com/statutory	/-disclosure/n	ortfolio/m			
disclosures	Exposure to Top 7 issuers, stock Portfolio Disclosure — Monthly - https://www.hdfcfund Half yearly - https://www.hdfcfurl Portfolio Turnover Ratio - Withou	ks, groups and .com/statutory nd.com/statuto	sectors - https://ww /- disclosure/portfolio pry-disclosure/scher	w.hdfcfund.co o/monthly-por ne-financials	om/investo tfolio	or-services/factsheets		
			0 /0, WILLI DEI IV	uareo. 121.20	ilu cri) vi			
Expenses of the Scheme (i) Load Structure	Exit Load: Nil No Entry Load will be charged	itahina hatwa	un Ontiona undar tha a	omo Dlan with	in a Caban			
	No exit load shall be levied for switching between Options under the same Plan within a Scheme. Also refer to point 4 on page 147 for further details on load structure.							
	In respect of Systematic Transactions such as SIP, STP etc., Exit Load, if any, prevailing on the date of registration / enrolment shall be levied.							
	The Trustee reserves the right to			rom a prospec	tive date.			
(ii) Recurring Expenses	Maximum Total Expense Ratio	_	* *					
(% p.a. of daily Net Assets)	The AMC has estimated that upto 1.00% of the daily net assets of the scheme will be charged to the scheme as expenses. Actual expenses (inclusive of GST on Management fees and additional TER) for the previous financial year ended March 31, 2025 (Unaudited):							
	 Regular Plan: 0.89% p.a. The TER of the Direct Plan unde Regular Plan. 		lan: 0.40% p.a. will be lower to the ex	ctent of the dis	stribution e	expenses / commission which is charged in the		
	For the actual current expenses (TER) - https://www.hdfcfund.co	om/statutory-d	disclosure/total-expe	nse-ratio-of-m	nutual-func	e mutual fund. Click here for Total Expense Ratio d-schemes/reports		
	Click here for factsheet – https:// The maximum limit of recurring 1996. Investors are requested to	expenses that	can be charged to th	ne Scheme wo	uld be as	per Regulation 52 of the SEBI (MF) Regulation, e SID.		
Tax treatment for the Investors	Investors are advised to refer to t	he details in the	e Statement of Addition	nal Informatio	n and also	independently refer to their tax advisor.		
(Unit holders)								

NAME OF SCHEME	HDFC NIFTY200 Momentum 30 Index Fund (Contd)
Daily Net Asset Value (NAV) Publication	The AMC shall update the NAVs on the website of the Fund and Association of Mutual Funds in India (AMFI) by 11.00 p.m. every Business day.
For Investor Grievances, Please contact	Please refer to point 6 on page 148 for details.
Unit holder's Information	Please refer to point 7 on page 148 for details.

SEBI Scheme Code Investment Objective Asset Allocation	Index Fu HDFC/O/ To gener subject to There is 1 Instrum Securitie Debt Securitie @ invest and Over As per conderivative to the equivale as not critical index of the conderivation of the conderivati	/O/EIN/24/02/0134 ate returns that are commensurate (before for the otracking error. no assurance that the investment objective o	rices and expenses) with the performance of the Scheme will be achieved. Index (TRI) Index (TRI) Is of Debt Schemes of Mutual Funds@ Its i.e. Government Securities, T-Bills and Reposes. Inulative gross exposure through equity, defed securities/assets and such other securities of the Scheme. As per SEBI letter to AN	Indicative allocations Minimum 95 0 epo on Government Sec ebt securities & money ies/assets as may be po	Maximum 100 5 curities, units of Liquer market instrument ermitted by SEBI fro, 2021, Cash or cas	
Category of Scheme SEBI Scheme Code Investment Objective Asset Allocation Pattern of the Scheme	HDFC/O/ To gener subject to There is I Instrum Securitie Debt Securitie Over As per coderivativativation to the equivale as not cri	date returns that are commensurate (before for tracking error.) The assurance that the investment objective of tracking error. The assurance that the investment objective of the investments will be made Cash or cash equivalent or inght Mutual Fund Schemes for liquidity pure plause 12.24.1 of Master Circular, the cumber of the positions, report ansactions, other permitting shall not exceed 100% of the net assents i.e. Government Securities, T-Bills and R	index (TRI) s of Debt Schemes of Mutual Funds@ ts i.e. Government Securities, T-Bills and Reposes. sulative gross exposure through equity, degreed securities/assets and such other securities of the Scheme. As per SEBI letter to All	Indicative allocations Minimum 95 0 epo on Government Sec ebt securities & money ies/assets as may be po	Maximum 100 5 curities, units of Liquer market instrument ermitted by SEBI fro, 2021, Cash or cas	
Investment Objective Asset Allocation	To gener subject to There is I Instrum Securitie Debt See @ invest and Over As per coderivative time to the equivale as not cr	ate returns that are commensurate (before for tracking error. no assurance that the investment objective of the commensurate of the commensurate objective of the commensurate of the com	index (TRI) s of Debt Schemes of Mutual Funds@ ts i.e. Government Securities, T-Bills and Reposes. sulative gross exposure through equity, degreed securities/assets and such other securities of the Scheme. As per SEBI letter to All	Indicative allocations Minimum 95 0 epo on Government Sec ebt securities & money ies/assets as may be po	Maximum 100 5 curities, units of Liquer market instrument ermitted by SEBI fro, 2021, Cash or cas	
Asset Allocation	subject to There is a Instrum Securitie Debt See @ invest and Over As per condition derivative time to the equivale as not cr	o tracking error. no assurance that the investment objective of ents es covered by NIFTY100 Low Volatility 30 licurities & Money Market Instruments, Units tracks will be made Cash or cash equivalent rnight Mutual Fund Schemes for liquidity pure clause 12.24.1 of Master Circular, the cumber positions, repo transactions, other permittime shall not exceed 100% of the net assents i.e. Government Securities, T-Bills and R	index (TRI) s of Debt Schemes of Mutual Funds@ ts i.e. Government Securities, T-Bills and Reposes. sulative gross exposure through equity, degreed securities/assets and such other securities of the Scheme. As per SEBI letter to All	Indicative allocations Minimum 95 0 epo on Government Sec ebt securities & money ies/assets as may be po	Maximum 100 5 curities, units of Liquer market instrument ermitted by SEBI fro, 2021, Cash or cas	
	Securitie Debt Ser @ inves and Over As per of derivativ time to t equivale as not or	es covered by NIFTY100 Low Volatility 30 la curities & Money Market Instruments, Units tments will be made Cash or cash equivalent rnight Mutual Fund Schemes for liquidity pur clause 12.24.1 of Master Circular, the cum re positions, repo transactions, other permitt time shall not exceed 100% of the net asse nts i.e. Government Securities, T-Bills and R	ndex (TRI) s of Debt Schemes of Mutual Funds@ ts i.e. Government Securities, T-Bills and Re poses. ulative gross exposure through equity, de ted securities/assets and such other securit tts of the Scheme. As per SEBI letter to AN	Minimum 95 0 epo on Government Sec bbt securities & money ies/assets as may be po MFI dated November 3,	Maximum 100 5 curities, units of Liqu market instrument ermitted by SEBI fro , 2021, Cash or cas	
Pattern of the Scheme	Debt Ser @ inves and Over As per c derivativ time to t equivale as not cr	curities & Money Market Instruments, Units trments will be made Cash or cash equivalent rnight Mutual Fund Schemes for liquidity pur clause 12.24.1 of Master Circular, the cumber positions, repo transactions, other permitted ime shall not exceed 100% of the net assents i.e. Government Securities, T-Bills and R	s of Debt Schemes of Mutual Funds@ tts i.e. Government Securities, T-Bills and Re poses. nulative gross exposure through equity, de ted securities/assets and such other securit tts of the Scheme. As per SEBI letter to AN	95 0 epo on Government Sec bbt securities & money ies/assets as may be po MFI dated November 3,	100 5 curities, units of Liqu market instrument ermitted by SEBI fro , 2021, Cash or cas	
	Debt Ser @ inves and Over As per c derivativ time to t equivale as not cr	curities & Money Market Instruments, Units trments will be made Cash or cash equivalent rnight Mutual Fund Schemes for liquidity pur clause 12.24.1 of Master Circular, the cumber positions, repo transactions, other permitted ime shall not exceed 100% of the net assents i.e. Government Securities, T-Bills and R	s of Debt Schemes of Mutual Funds@ tts i.e. Government Securities, T-Bills and Re poses. nulative gross exposure through equity, de ted securities/assets and such other securit tts of the Scheme. As per SEBI letter to AN	0 epo on Government Sec ebt securities & money ies/assets as may be po MFI dated November 3,	5 curities, units of Liqu market instrument ermitted by SEBI fro , 2021, Cash or cas	
	@ inves and Over As per of derivative time to the equivale as not cr	trments will be made Cash or cash equivalent rnight Mutual Fund Schemes for liquidity pur clause 12.24.1 of Master Circular, the cumbe positions, repo transactions, other permitt ime shall not exceed 100% of the net assents i.e. Government Securities, T-Bills and R	ts i.e. Government Securities, T-Bills and Reposes. Inlative gross exposure through equity, de led securities/assets and such other securitets of the Scheme. As per SEBI letter to AN	epo on Government Sec bbt securities & money ies/assets as may be po MFI dated November 3,	curities, units of Liquer market instrument ermitted by SEBI fro , 2021, Cash or cas	
	and Over As per of derivative time to the equivale as not cr	rnight Mutual Fund Schemes for liquidity pur clause 12.24.1 of Master Circular, the cum re positions, repo transactions, other permitt ime shall not exceed 100% of the net asse nts i.e. Government Securities, T-Bills and R	poses. Julative gross exposure through equity, de sed securities/assets and such other securit ets of the Scheme. As per SEBI letter to AN	bbt securities & money ies/assets as may be po MFI dated November 3,	market instrument ermitted by SEBI fro , 2021, Cash or cas	
		eaung any exposure. ve Table (Actual instrument/percentages n	nav varv cubiact to applicable SEBI circula	are)		
	SR. No	Type of Instrument	Percentage of exposure	Circular references	1O' I	
	1.	Securities Lending	a) Upto 20% of the net assetsb) Upto 5% of the net assets at single intermediary i.e broker level	Clause 12.11 of Mast	ter Gircular	
	2.	Derivatives (Equity) ^	Upto 20% of the net assets	Clause 12.25 of Mast	ter Circular	
	3.	Repo/ Reverse Repo / Tri- Party repos (TREPS) on Government Securities and Treasury Bills (G-Secs and T-Bills)	To meet liquidity requirements or pending deployment as per regulatory limits	Clause 1 of Seventh Mutual Funds Regular		
	4.	Short Term deposits	As per regulatory limits	Clause 8 of Seventh Mutual Funds Regu 12.16 of Master Circu	lations and Claus	
	5.	Mutual Fund Units (as per asset allocation table above)	Upto 5% of the net assets of the Mutual Fund (i.e. across all the schemes of the Fund)			
	A part of investme	sure to equity derivatives shall be taken in case if the net assets may be invested in the Triparent as may be provided by RBI to meet the may hold cash. eme will not make any investment in-	ty Repos on Government securities or treas	sury bills (TREPS) or re	po or in an alternativ	
	1.	Types of Instruments Debt Derivatives				
	2.	ADR/GDR/Foreign Securities				
	3.	Securitized Debt				
	4.	Credit Default Swaps				
	5.	Short Selling				
	6.	Repo/ Reverse Repo in permitted corporate debt securities				
	7.	Unlisted debt instrument				
	8.	8. Bespoke or complex debt products such as Securitized Debt, Structured obligations (SO rating) and/or credit enhanced debt (rating), Securities with special features such as Debt instruments having special features viz. subordination to equity (absort losses before equity capital) and/or convertible to equity upon trigger of a pre-specified event for loss absorption				
	9.	Inter scheme transactions i.e. transfers				
	10.	Unrated debt and money market instrume	ents (except G-Secs, T-Bills and other mone	y market instruments)		
	11.		REITs) and/or Infrastructure Investment Tr I in the benchmark Index as a constituent.		ceived as corporate	

indicative and subject to the SEBI (MF) Regulations and Circulars issued thereunder, the same may vary from time to time. As per, clause 1.14.1.2.b of Master Circular the Fund Manager, may deviate from the above investment pattern for short term period on defensive considerations. The same will be rebalanced within 7 Calendar Days.

NAME OF SCHEME	HDFC NIFTY100 Low Volatility 30 Index Fu	nd (Contd)				
	Portfolio Replication norms					
	As per clause 3.6.7 of Master Circular:					
	 any transactions undertaken in the scher ensuring that post such transactions repli 	•	•	nd subscription obligations shall be done while		
	• .	•		Scheme shall be rebalanced within 7 calendar		
	days or such other timeline as may be prescribed by SEBI from time to time.					
				ying Index in the same proportion as the index.		
				rmance of the Underlying Index will be relatively seek to minimize tracking error to the maximum		
	extent possible.		gog 2 aois ana 11 saila 1			
	Under normal market circumstances, such tracking error is not expected to exceed by [2.00%] p.a. (based on daily rolling returns for last 12					
	months). However, in case of events like, Dividend issuance by constituent members, rights issuance by constituent members, and market volatility during rebalancing of the portfolio following the rebalancing of the underlying basket, etc. or in abnormal market circumstances, the					
	tracking error may exceed the above mentione					
	. ,	•	•	e targeted to be 50 bps (over and above actual along with corrective actions taken by the AMC,		
	if any.	ieu, it Silaii be brougiit to	the notice of thustees a	gioring with corrective actions taken by the Aivic,		
Investment Strategy	HDFC NIFTY100 Low Volatility 30 Index Fund v	vill be managed passive	y with investments in s	stocks comprising the Underlying Index subject		
				the least possible through regular rebalancing		
	Scheme. A part of the funds may be invested in			the incremental collections/redemptions in the		
		•		g Index. However, due to corporate action in		
				e not part of the index. Such holdings would be		
	rebalanced within 7 Calendar Days from the da As part of the Fund Management process, the	=		ich as index futures and options, or any other		
	derivative instruments that are permissible or	may be permissible in f	uture under applicable	regulations. However, trading in derivatives by		
	the Scheme shall be for restricted purposes as			andian anticities. The Cohemen area also in contin		
	the debt schemes of Mutual Funds in terms of t			nding activities. The Scheme may also invest in		
		,	=	or/ Trustee do not guarantee that the investment		
	objective of the Scheme will be achieved. No g	uaranteed returns are be	ing offered under the So	cheme.		
Risk Profile of the Scheme				ead the SID carefully for details on risk factors		
	before investment. For Scheme specific risk fa For details on risk factors and risk mitigation					
Plans/ Options	Plans Options under ea	ch Plan				
	Regular Plan Growth					
	 Direct Plan (Portfolio will be common for the above Plan 	c)				
	Please refer SAI and instruction 6 of applic	,	letails.			
Applicable NAV	Please refer to point 2 on page 147 for details.					
Minimum Application Amount /	Purchase (including switch-in):	Additional Purchase	(including switch-	Redemption (including switch-out):		
Number of Units		in):				
	Rs. 100 and any amount thereafter.	Rs. 100 and any amo		Rs. 100 and in multiples of Re. 1/- thereafter.		
	Note: Allotment of units will be done after transaction charges, if any.	er deduction of applica	ble stamp duty and	Note: There will be no minimum redemption		
				criterion for Unit based redemption.		
Despatch of Redemption Request	Within 3 working days of the receipt of the rede	· · · · · · · · · · · · · · · · · · ·	thorised centre of the H	DFC Mutual Fund.		
Benchmark Index	NIFTY100 Low Volatility 30 Index (Total Return					
Dividend/ IDCW Policy	Not Applicable as Scheme currently does not o	mer IDCW Option.				
Name of the Fund Manager and tenure of managing the scheme (As on March 31, 2025)	Mr. Arun Agarwal (Tenure: 8 months) Ms. Nandita Menezes (Tenure: 2 days)					
Name of the Trustee Company	HDFC Trustee Company Limited					
Performance of the Scheme	HN100LV30IF - Regular Plan - Growth Optio	on	Absolute Returns for e	each Financial Year for last 1 year ^		
(as at March 31, 2025)	Period Schen					
	Returns%					
	Returns for last 6 months* -24.6 Past performance may or may not be su					
	* Inception Date: July 10, 2024	stanicu ili tile luture	Note: Absolute returns	graph has not been provided as the selection has		
	# NIFTY100 Low Volatility 30 Index (Total Retu	ırns Index)	not completed one yea	graph has not been provided as the scheme has r		
	Since inception returns are calculated on Rs. 1	, , , , , , , , , , , , , , , , , , ,				

NAME OF SCHEME	HDFC NIFTY100 Low Volatility	30 Index Fund <i>(Co</i>	ontd)		
	HN100LV30IF - Direct Plan - Gr	owth Option		Absolute Returns for each Financial Year for last 1 year ^	
	Returns for last 6 months* Past performance may or m Inception Date: July 10, 2024 # NIFTY100 Low Volatility 30 Ind Since inception returns are calcu For Riskometer of Schemes and B	ex (Total Returns li ated on Rs. 10 (all	ndex) otment price).	Note: Absolute returns graph has not been provided as the scheme has not completed one year	
Additional Scheme Related disclosures	Scheme's portfolio holdings - https://www.hdfcfund.com/statutory-disclosure/portfolio/monthly-portfolio Exposure to Top 7 issuers, stocks, groups and sectors - https://www.hdfcfund.com/investor- services/factsheets Portfolio Disclosure — Monthly - https://www.hdfcfund.com/statutory- disclosure/portfolio/monthly-portfolio Half yearly - https://www.hdfcfund.com/statutory-disclosure/scheme-financials Portfolio Turnover Ratio - N.A. (As on March 31, 2025)				
Expenses of the Scheme (i) Load Structure	Exit Load: Nil No Entry Load will be charged No exit load shall be levied for switching between Options under the same Plan within a Scheme. Also refer to point 4 on page 147 for further details on load structure. In respect of Systematic Transactions such as SIP, STP etc., Exit Load, if any, prevailing on the date of registration / enrolment shall be levied. The Trustee reserves the right to change / modify the load structure from a prospective date.				
(ii) Recurring Expenses (% p.a. of daily Net Assets)	Maximum Total Expense Ratio under Regulation 52 (6): The AMC has estimated that upto 1.00% of the daily net assets of the scheme will be charged to the scheme as expenses. Actual expenses (inclusive of GST on Management fees and additional TER) for the previous financial year ended March 31, 2025 (Unaudited): Regular Plan: 0.88% Direct Plan: 0.39% The TER of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission which is charged in the Regular Plan. For the actual current expenses being charged, the investor should refer to the website of the mutual fund. Click here for Total Expense Ratio (TER) - https://www.hdfcfund.com/statutory-disclosure/total-expense-ratio-of-mutual-fund-schemes/reports Click here for factsheet – https://www.hdfcfund.com/investor-services/factsheets The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. Investors are requested to read "Section-Annual Scheme Recurring Expenses" in the SID.				
Tax treatment for the Investors (Unit holders)	Investors are advised to refer to th	e details in the Stat	ement of Additiona	al Information and also independently refer to their tax advisor.	
Daily Net Asset Value (NAV) Publication	The AMC shall update the NAVs of day.	on the website of t	he Fund and Assoc	ciation of Mutual Funds in India (AMFI) by 11.00 p.m. every Business	
For Investor Grievances, Please contact	Please refer to point 6 on page 14	3 for details.			
Unit holder's Information	Please refer to point 7 on page 14	3 for details.			

NAME OF SCHEME	HDFC Nifty500 Multicap 50:25:25 Index Fund				
Type of Scheme	An open-ended scheme replicating/tracking Nifty500 Multicap 50:25:25 Index				
Category of Scheme	Index Fund				
SEBI Scheme Code	HDFC/O/O/EIN/24/06/0135				
Investment Objective	To generate returns that are commensurate (before fees and expenses) with the performance of the Nifty500 Multicap 50:25:25 Index, subject to tracking error. There is no assurance that the investment objective of the Scheme will be achieved.				
Asset Allocation	Instruments	Indicative allocations	s (% of total assets)		
Pattern of the Scheme	Minimum				
	Securities covered by Nifty500 Multicap 50:25:25 Index (TRI) #	95	100		
	Debt Securities & Money Market Instruments, Units of Debt Schemes of Mutual Funds@	0	5		
	# includes shares of HDFC Asset Management Company Limited. It may be noted that Nifty500 Multicap 50:25:25 Index (TRI) has been constructed and managed by NSE Indices Limited (formerly known as India Index Services & Products Limited – IISL), a subsidiary of National Stock Exchange of India Limited (NSE). The HDFC Nifty500 Multicap 50:25:25 Index Fund will be managed passively to replicate the performance of the Underlying Index.				
	@ investments will be made Cash or cash equivalents i.e. Government Securities, T-Bills and Repo on Government Securities, and Overnight Mutual Fund Schemes for liquidity purposes.				
	As per clause 12.24.1 of Master Circular, the cumulative gross exposure through equity, derivative positions, repo transactions, other permitted securities/assets and such other secutime to time shall not exceed 100% of the net assets of the Scheme. As per SEBI letter to equivalents i.e. Government Securities, T-Bills and Repo on Government Securities with residuas not creating any exposure.	rities/assets as may be p AMFI dated November 3	ermitted by SEBI from , 2021, Cash or cash		

NAME OF SCHEME

HDFC Nifty500 Multicap 50:25:25 Index Fund

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars

SR. No	Type of Instrument	Percentage of exposure	Circular references
1.	Securities Lending	a) Upto 20% of the net assets	Clause 12.11 of Master Circular
		b) Upto 5% of the net assets at single intermediary i.e broker level	
2.	Derivatives (Equity) ^	Upto 20% of the net assets	Clause 12.25 of Master Circular
3.	Repo/ Reverse Repo / Tri- Party repos (TREPS) on Government Securities and Treasury Bills (G-Secs and T-Bills)	. , ,	Clause 1 of Seventh Schedule of SEBI Mutual Funds Regulations
4.	Short Term deposits	As per regulatory limits	Clause 8 of Seventh Schedule of SEBI Mutual Funds Regulations and Clause 12.16 of Master Circular
5.	Mutual Fund Units (as per asset allocation table above)	• Upto 5% of the net assets of the scheme • Upto 5% of the net assets of the Mutual Fund (i.e. across all the schemes of the Fund)	Clause 4 of Seventh Schedule of SEBI Mutual Funds Regulations

 $^{{}^{\}wedge}\text{Exposure to equity derivatives shall be taken in case of portfolio rebalancing or unavailability of the underlying securities.}$

In addition to the instruments stated in the asset allocation table, the Scheme may from time to time hold cash.

The Scheme will not make any investment in-

SR. No	Types of Instruments
1.	Debt Derivatives
2.	ADR/GDR/Foreign Securities
3.	Securitized Debt
4.	Credit Default Swaps
5.	Short Selling
6.	Repo/ Reverse Repo in permitted corporate debt securities
7.	Unlisted debt instrument
8.	Bespoke or complex debt products such as Securitized Debt, Structured obligations (SO rating) and/or credit enhanced debt (CE rating), Securities with special features such as Debt instruments having special features viz. subordination to equity (absorbs losses before equity capital) and/or convertible to equity upon trigger of a pre-specified event for loss absorption
9.	Inter scheme transactions i.e. transfers
10.	Unrated debt and money market instruments (except G-Secs, T-Bills and other money market instruments)
11.	Units of Real Estate Investment Trusts (REITs) and/or Infrastructure Investment Trusts (InvITs) unless received as corporate action or the instrument/security is added in the benchmark Index as a constituent.

Change in Asset Allocation Pattern/ Portfolio Rebalancing

Short Term Defensive Consideration

As an index linked scheme, the investment policy is primarily passive management. However, as the above-mentioned investment pattern is indicative and subject to the SEBI (MF) Regulations and Circulars issued thereunder, the same may vary from time to time. As per, clause 1.14.1.2.b of Master Circular the Fund Manager, may deviate from the above investment pattern for short term period on defensive considerations. The same will be rebalanced within 7 Calendar Days.

Portfolio Replication norms

As per clause 3.6.7 of Master Circular:

- any transactions undertaken in the scheme portfolio in order to meet the redemption and subscription obligations shall be done while ensuring that post such transactions replication of the portfolio with the index is maintained at all points of time.
- in case of change in constituents of the index due to periodic review, the portfolio of the Scheme shall be rebalanced within 7 calendar days or such other timeline as may be prescribed by SEBI from time to time.

Tracking Error: The Scheme, in general, will hold all the securities that constitute the Underlying Index in the same proportion as the index. Expectation is that, over a period of time, the tracking error of the Scheme relative to the performance of the Underlying Index will be relatively low. The AMC would monitor the tracking error of the Scheme on an ongoing basis and would seek to minimize tracking error to the maximum extent possible.

Under normal market circumstances, such tracking error is not expected to exceed by [2.00%] p.a. (based on daily rolling returns for last 12 months). However, in case of events like, Dividend issuance by constituent members, rights issuance by constituent members, and market volatility during rebalancing of the portfolio following the rebalancing of the underlying basket, etc. or in abnormal market circumstances, the tracking error may exceed the above mentioned limits.

Tracking difference (TD) for equity oriented passive schemes: Tracking difference shall be targeted to be 50 bps (over and above actual TER charged). In case the same is not maintained, it shall be brought to the notice of trustees along with corrective actions taken by the AMC, if any.

Investment Strategy

HDFC Nifty500 Multicap 50:25:25 Fund will be managed passively with investments in stocks comprising the Underlying Index subject to tracking error. The investment strategy would revolve around reducing the tracking error to the least possible through regular rebalancing of the portfolio, taking into account the change in weights of stocks in the Index as well as the incremental collections/redemptions in the Scheme. A part of the funds may be invested in debt and money market instruments, to meet liquidity requirements.

Since the Scheme is index fund, it will only invest in securities constituting the Underlying Index. However, due to corporate action in companies comprising the index, the Scheme may be allocated/allotted securities which are not part of the index. Such holdings would be rebalanced within 7 Calendar Days from the date of allotment/listing of such securities.

As part of the Fund Management process, the Scheme may use derivative instruments such as index futures and options, or any other derivative instruments that are permissible or may be permissible in future under applicable regulations. However, trading in derivatives by the Scheme shall be for restricted purposes as permitted by the regulations.

For detailed derivative strategies, please refer to SAI.

Subject to the Regulations and the applicable guidelines, the Scheme may engage in Stock Lending activities. The Scheme may also invest in the debt schemes of Mutual Funds in terms of the prevailing SEBI (MF) Regulations.

Though every endeavor will be made to achieve the objective of the Scheme, the AMC/Sponsor/ Trustee do not guarantee that the investment objective of the Scheme will be achieved. No guaranteed returns are being offered under the Scheme.

NAME OF SCHEME	HDFC Nifty500 Multicap 50:25	:25 Index Fun	d (Contd)		
Risk Profile of the Scheme	Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. For Scheme specific risk factors refer pages 138 to 147. For details on risk factors and risk mitigation measures, please refer SID.				
Plans/ Options	Plans Options under each Plan Regular Plan Growth Direct Plan (Portfolio will be common for the above Plans) Please refer SAI and instruction 6 of application form for further details.				
Applicable NAV	Please refer to point 2 on page 147 for details.				
Minimum Application Amount / Number of Units	in):				Redemption (including switch-out):
	Rs. 100 and any amount there Note: Allotment of units will	lotment of units will be done after deduction of applicable stamp duty and			
December of Declaration December	transaction charges, if any.				Note: There will be no minimum redemption criterion for Unit based redemption.
Despatch of Redemption Request	Within 3 working days of the rece		mption request at the ai	uthorised centre of the H	IDFC Mutual Fund.
Benchmark Index Dividend/ IDCW Policy	Nifty500 Multicap 50:25:25 Ind Not Applicable as Scheme curre		for IDCW Ontion		
Name of the Fund Manager and tenure of managing the scheme (As on March 31, 2025)	Mr. Arun Agarwal (Tenure: 7 mc Ms. Nandita Menezes (Tenure: 7	onths)	пеньсм орион.		
Name of the Trustee Company	HDFC Trustee Company Limited				
Performance of the Scheme (as at March 31, 2025)	HN500M502525IF - Regular P			Absolute Returns for e	each Financial Year for last 1 year ^
(as at March 31, 2025)	Returns for last 6 months*	Schem Returns% 1	` Returns%#		
	* Past performance may or may not be sustained in the future * Inception Date: August 23, 2024 #Nifty500 Multicap 50:25:25 Index Since inception returns are calculated on Rs. 10 (allotment price).				graph has not been provided as the scheme has
	HN500M502525IF - Direct Plan - Growth Option Absolute Returns for each Financial Year for last 1 year ^				
	Period	Schen Returns%	^ Returns%#		
	Returns for last 6 months*				graph has not been provided as the scheme has
Additional Scheme Related disclosures	Scheme's portfolio holdings - https://www.hdfcfund.com/statutory-disclosure/portfolio/monthly-portfolio Exposure to Top 7 issuers, stocks, groups and sectors - https://www.hdfcfund.com/investor- services/factsheets Portfolio Disclosure — Monthly - https://www.hdfcfund.com/statutory- disclosure/portfolio/monthly-portfolio Half yearly - https://www.hdfcfund.com/statutory-disclosure/scheme-financials Portfolio Turnover Ratio - N.A. (As on March 31, 2025)				
Expenses of the Scheme (i) Load Structure	Exit Load: Nil No Entry Load will be charged No exit load shall be levied for switching between Options under the same Plan within a Scheme. Also refer to point 4 on page 147 for further details on load structure. In respect of Systematic Transactions such as SIP, STP etc., Exit Load, if any, prevailing on the date of registration / enrolment shall be levied.				
(ii) Recurring Expenses (% p.a. of daily Net Assets)	Maximum Total Expense Ratio The AMC has estimated that upto Actual expenses (inclusive of (Unaudited): • Regular Plan: 0.79%	The Trustee reserves the right to change / modify the load structure from a prospective date. Maximum Total Expense Ratio under Regulation 52 (6): The AMC has estimated that upto 1.00% of the daily net assets of the scheme will be charged to the scheme as expenses. Actual expenses (inclusive of GST on Management fees and additional TER) for the previous financial year ended March 31, 2025 (Unaudited): • Regular Plan: 0.79% • Direct Plan: 0.29% The TER of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission which is charged in the			

NAME OF SCHEME	HDFC Nifty500 Multicap 50:25:25 Index Fund <i>(Contd)</i>
	For the actual current expenses being charged, the investor should refer to the website of the mutual fund. Click here for Total Expense Ratio (TER) - https://www.hdfcfund.com/statutory-disclosure/total-expense-ratio-of-mutual-fund-schemes/reports Click here for factsheet – https://www.hdfcfund.com/investor-services/factsheets The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. Investors are requested to read "Section-Annual Scheme Recurring Expenses" in the SID.
Tax treatment for the Investors (Unit holders)	Investors are advised to refer to the details in the Statement of Additional Information and also independently refer to their tax advisor.
Daily Net Asset Value (NAV) Publication	The AMC shall update the NAVs on the website of the Fund and Association of Mutual Funds in India (AMFI) by 11.00 p.m. every Business day.
For Investor Grievances, Please contact	Please refer to point 6 on page 148 for details.
Unit holder's Information	Please refer to point 7 on page 148 for details.

NAME OF SCHEME	HDEC N	ifty LargeMidcap 250 Index Fund				
Type of Scheme		open-ended scheme replicating/tracking Nifty LargeMidcap 250 Index (TRI)				
Category of Scheme	Index Fu	, , , , , , , , , , , , , , , , , , , ,				
SEBI Scheme Code		0/EIN/24/06/0136				
Investment Objective		ate returns that are commensurate (before fees and expenses) with the performance of the Nifty LargeMidcap 250 Index (TRI),				
mvestment objective	subjectt	to tracking error. Is no assurance that the investment objective of the Scheme will be achieved.				
Asset Allocation Pattern of the Scheme	Instrum	ents		Indicative allocations		
rattern of the Scheme	0		(TDI) #	Minimum	Maximum	
		es covered by Nifty LargeMidcap 250 Index		95	100	
		curities & Money Market Instruments, Units des shares of HDFC Asset Management C		0	5	
	constructional National perform @ inves	cted and managed by NSE Indices Limited Stock Exchange of India Limited (NSE). Th ance of the Underlying Index. tments will be made Cash or cash equivalent	(formerly known as India Index Services e HDFC Nifty LargeMidcap 250 Index Fun ts i.e. Government Securities, T-Bills and Re	& Products Limited – d will be managed pas	IISL), a subsidiary of ssively to replicate the	
	and Overnight Mutual Fund Schemes for liquidity purposes. As per clause 12.24.1 of Master Circular, the cumulative gross exposure through equity, debt securities & money market instruments, derivative positions, repo transactions, other permitted securities/assets and such other securities/assets as may be permitted by SEBI from time to time shall not exceed 100% of the net assets of the Scheme. As per SEBI letter to AMFI dated November 3, 2021, Cash or cash equivalents i.e. Government Securities, T-Bills and Repo on Government Securities with residual maturity of less than 91 days may be treated as not creating any exposure. Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)					
	SR. No		Percentage of exposure	Circular references		
	1.	Securities Lending	a) Upto 20% of the net assets	Clause 12.11 of Mas		
	"	Social and Londing	b) Upto 5% of the net assets at single intermediary i.e broker level		tor orrotatar	
	2.	Derivatives (Equity) ^	Upto 20% of the net assets	Clause 12.25 of Master Circular		
	3.	Repo/ Reverse Repo / Tri- Party repos (TREPS) on Government Securities and Treasury Bills (G-Secs and T-Bills)	To meet liquidity requirements or pending deployment as per regulatory limits	Clause 1 of Sevent Mutual Funds Regula		
	4.	Short Term deposits	As per regulatory limits		h Schedule of SEBI ulations and Clause ular	
	5.	Mutual Fund Units (as per asset allocation table above)	Upto 5% of the net assets of the scheme Upto 5% of the net assets of the Mutua Fund (i.e. across all the schemes of the Fund)	al Mutual Funds Regulations		
	^ Exposure to equity derivatives shall be taken in case of portfolio rebalancing or unavailability of the underlying securities. In addition to the instruments stated in the asset allocation table, the Scheme may from time to time hold cash.					
		eme will not make any investment in-				
	SR. No	Types of Instruments				
	1.	Debt Derivatives				
	2.	ADR/GDR/Foreign Securities				
	3.	Securitized Debt				
	4.	Credit Default Swaps				
	5.	Short Selling				
	6.	Repo/ Reverse Repo in permitted corpora	te debt securities			
	7.	Unlisted debt instrument				

NAME OF SCHEME	HDFC Nif	ity LargeMidca	ap 250 Index Fund <i>(C</i>	ontd)		
	SR. No	Types of Instri	uments			
		rating), Secur losses before	ities with special featu equity capital) and/or (res such as Debt instrur convertible to equity upo	nents having special f	s (SO rating) and/or credit enhanced debt (CE eatures viz. subordination to equity (absorbs ified event for loss absorption
	9.		ransactions i.e. transfo		T Dillo and other man	our more (set in a trumo a to)
	10. 11.			ruments (except G-Secs		Trusts (InvITs) unless received as corporate
	action or the instrument/security is added in the benchmark Index as a constituent. Change in Asset Allocation Pattern/ Portfolio Rebalancing					musts (mvns) umess received as corporate
	Short Term Defensive Consideration					
	As an index linked scheme, the investment policy is primarily passive management. However, as the above-mentioned investment pattern indicative and subject to the SEBI (MF) Regulations and Circulars issued thereunder, the same may vary from time to time. As per, clau 1.14.1.2.b of Master Circular the Fund Manager, may deviate from the above investment pattern for short term period on defensi considerations. The same will be rebalanced within 7 Calendar Days. Portfolio Replication norms					ne may vary from time to time. As per, clause
		use 3.6.7 of Ma				
	any trensurin casdays of	ransactions und ring that post su se of change in or such other ti	dertaken in the schem uch transactions replic constituents of the ind meline as may be pres	ation of the portfolio with dex due to periodic revie cribed by SEBI from time	the index is maintaine w, the portfolio of the to time.	d subscription obligations shall be done while ed at all points of time. Scheme shall be rebalanced within 7 calendar ring Index in the same proportion as the index.
	Expectatio low. The Al extent pos	n is that, over a MC would mon sible.	period of time, the tra- itor the tracking error (cking error of the Schem of the Scheme on an ongo	e relative to the perfor oing basis and would s	mance of the Underlying Index will be relatively seek to minimize tracking error to the maximum
	months). F volatility du	However, in cas uring rebalanci	se of events like, Divid	end issuance by constitu wing the rebalancing of t	ient members, rights i	.] p.a. (based on daily rolling returns for last 12 ssuance by constituent members, and market etc. or in abnormal market circumstances, the
						targeted to be 50 bps (over and above actual long with corrective actions taken by the AMC,
Investment Strategy	HDFC Nifty LargeMidcap 250 Fund will be managed passively with investments in stocks comprising the Underlying Index subject to tracking error. The investment strategy would revolve around reducing the tracking error to the least possible through regular rebalancing of the portfolio, taking into account the change in weights of stocks in the Index as well as the incremental collections/redemptions in the Scheme. A part of the funds may be invested in debt and money market instruments, to meet liquidity requirements.				st possible through regular rebalancing of the mental collections/redemptions in the Scheme.	
	Since the Scheme is index fund, it will only invest in securities constituting the Underlying Index. However, due to corporate action in companies comprising the index, the Scheme may be allocated/allotted securities which are not part of the index. Such holdings would be rebalanced within 7 Calendar Days from the date of allotment/listing of such securities. As part of the Fund Management process, the Scheme may use derivative instruments such as index futures and options, or any other					e not part of the index. Such holdings would be
	derivative the Schen	instruments the ne shall be for r	nat are permissible or	may be permissible in fu permitted by the regulation	ıture under applicable	regulations. However, trading in derivatives by
	the debt s	chemes of Mut very endeavor	tual Funds in terms of the will be made to achieve	he prevailing SEBI (MF) F	Regulations. eme, the AMC/Sponso	nding activities. The Scheme may also invest in or/Trustee do not guarantee that the investment cheme.
Risk Profile of the Scheme	before inv	estment. For S	cheme specific risk fac	cluding the possible loss ctors refer pages 138 to 1 measures, please refer S	147.	read the SID carefully for details on risk factors
Plans/ Options	Plans		Options under eac	·		
	Direct	ılar Plan ct Plan	Growth			
	,		on for the above Plans estruction 6 of applica	s) <mark>ation form for further d</mark>	etails.	
Applicable NAV	Please ref	fer to point 2 on	page 147 for details.			
Minimum Application Amount / Number of Units	Purchas	se (including s	switch-in):	Additional Purchase in):	(including switch-	Redemption (including switch-out):
		and any amou		Rs. 100 and any amou		Rs. 100 and in multiples of Re. 1/-
		llotment of un ion charges, if		r deduction of applical	ble stamp duty and	Note: There will be no minimum redemption criterion for Unit based redemption.
Despatch of Redemption Request	Within 3 w	vorking days of	the receipt of the rede	mption request at the aut	horised centre of the H	IDFC Mutual Fund.
Benchmark Index		geMidcap 250				
Dividend/ IDCW Policy			ne currently does not o	ffer IDCW Option.		
Name of the Fund Manager and tenure of managing the scheme (As on March 31, 2025)	Ms. Nand	`	Tenure: 2 days)			
Name of the Trustee Company	HDFC Tru	istee Company	Limited			

NAME OF SCHEME	HDFC Nifty LargeMidcap 250 Index Fund <i>(Contd)</i>
Performance of the Scheme (as at March 31, 2025)	This Scheme is a new Scheme and does not have any performance track record. For Riskometer of Schemes and Benchmark, kindly refer cover pages.
Additional Scheme Related disclosures	Scheme's portfolio holdings - https://www.hdfcfund.com/statutory-disclosure/portfolio/monthly-portfolio Exposure to Top 7 issuers, stocks, groups and sectors - https://www.hdfcfund.com/investor- services/factsheets Portfolio Disclosure — Monthly - https://www.hdfcfund.com/statutory- disclosure/portfolio/monthly-portfolio Half yearly - https://www.hdfcfund.com/statutory-disclosure/scheme-financials Portfolio Turnover Ratio - N.A. (As on March 31, 2025)
Expenses of the Scheme (i) Load Structure	Exit Load: Nil No Entry Load will be charged No exit load shall be levied for switching between Options under the same Plan within a Scheme. Also refer to point 4 on page 147 for further details on load structure. In respect of Systematic Transactions such as SIP, STP etc., Exit Load, if any, prevailing on the date of registration / enrolment shall be levied. The Trustee reserves the right to change / modify the load structure from a prospective date.
(ii) Recurring Expenses	Maximum Total Expense Ratio under Regulation 52 (6):
(% p.a. of daily Net Assets)	The AMC has estimated that upto 1.00% of the daily net assets of the scheme will be charged to the scheme as expenses.
	Actual expenses (inclusive of GST on Management fees and additional TER) for the previous financial year ended March 31, 2025 (Unaudited):
	• Regular Plan : 0.76% • Direct Plan : 0.23%
	The TER of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission which is charged in the Regular Plan.
	For the actual current expenses being charged, the investor should refer to the website of the mutual fund. Click here for Total Expense Ratio (TER) - https://www.hdfcfund.com/statutory-disclosure/total-expense-ratio-of-mutual-fund-schemes/reports
	Click here for factsheet – https://www.hdfcfund.com/investor-services/factsheets
	The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. Investors are requested to read "Section-Annual Scheme Recurring Expenses" in the SID.
Tax treatment for the Investors (Unit holders)	Investors are advised to refer to the details in the Statement of Additional Information and also independently refer to their tax advisor.
Daily Net Asset Value (NAV) Publication	The AMC shall update the NAVs on the website of the Fund and Association of Mutual Funds in India (AMFI) by 11.00 p.m. every Business day.
For Investor Grievances, Please contact	Please refer to point 6 on page 148 for details.
Unit holder's Information	Please refer to point 7 on page 148 for details.

NAME OF SCHEME	HDFC NI	HDFC Nifty India Digital Index Fund				
Type of Scheme	An open-	An open-ended scheme replicating/tracking Nifty India Digital Index (TRI).				
Category of Scheme	Index Fur	Index Fund				
SEBI Scheme Code	HDFC/0/	HDFC/O/O/EIN/24/09/0137				
Investment Objective	tracking e	To generate returns that are commensurate (before fees and expenses) with the performance of the Nifty India Digital Index (TRI), subject tracking error.				
	There is n	no assurance that the investment objective o	of the Scheme will be achieved.			
Asset Allocation	Instrume	ents		Indicative allocation	ns (% of total assets)	
Pattern of the Scheme				Minimum	Maximum	
	Securitie	s covered by Nifty India Digital Index (TRI)		95	100	
	Debt Sec	Debt Securities & Money Market Instruments, Units of Debt Schemes of Mutual Funds@			5	
	@ invest and Over	night Mutual Fund Schemes for liquidity pur	poses.			
	and Over As per cla of Debt securities AMFI dat residual r		ative gross exposure through equity, debt some positions, reportransactions, other petime to time shall not exceed 100% of the nuivalents i.e. Government Securities, T-Bills as not creating any exposure.	ermitted securities/as et assets of the Scher s and Repo on Gove	ssets and such othe ne. As per SEBI letter to	
	and Over As per cla of Debt securities AMFI dat residual r	night Mutual Fund Schemes for liquidity pur ause 12.24.1 of Master Circular, the cumula schemes of Mutual Fund and derivativ s/assets as may be permitted by SEBI from ted November 3, 2021, Cash or cash equ maturity of less than 91 days may be treated	ative gross exposure through equity, debt some positions, reportransactions, other petime to time shall not exceed 100% of the nuivalents i.e. Government Securities, T-Bills as not creating any exposure.	ermitted securities/as et assets of the Scher s and Repo on Gove	ssets and such othe ne. As per SEBI letter t rnment Securities wit	
	and Over As per cla of Debt securities AMFI dat residual r Indicativ	rnight Mutual Fund Schemes for liquidity pur ause 12.24.1 of Master Circular, the cumula schemes of Mutual Fund and derivativ s/assets as may be permitted by SEBI from ted November 3, 2021, Cash or cash equ maturity of less than 91 days may be treated re Table (Actual instrument/percentages n	ative gross exposure through equity, debt s re positions, repo transactions, other pe time to time shall not exceed 100% of the n iivalents i.e. Government Securities, T-Bill l as not creating any exposure.	ermitted securities/a: et assets of the Scher s and Repo on Gove	ssets and such other other other other other examples and such other other other examples are such as the such as	
	and Over As per cla of Debt securities AMFI dat residual r Indicativ	rnight Mutual Fund Schemes for liquidity pur ause 12.24.1 of Master Circular, the cumul: schemes of Mutual Fund and derivativ s/assets as may be permitted by SEBI from ted November 3, 2021, Cash or cash equ maturity of less than 91 days may be treated the Table (Actual instrument/percentages named of Instrument	ative gross exposure through equity, debt see positions, reportransactions, other petime to time shall not exceed 100% of the new sivalents i.e. Government Securities, T-Bill as not creating any exposure. Percentage of exposure	ermitted securities/a: et assets of the Scher s and Repo on Gove ars) Circular reference Clause 12.11 of Ma	ssets and such other other other other other examples and such other other other examples are such as the such as	
	and Over As per cla of Debt securities AMFI dat residual r Indicativ	rnight Mutual Fund Schemes for liquidity pur ause 12.24.1 of Master Circular, the cumul: schemes of Mutual Fund and derivativ s/assets as may be permitted by SEBI from ted November 3, 2021, Cash or cash equ maturity of less than 91 days may be treated the Table (Actual instrument/percentages named of Instrument	ative gross exposure through equity, debt s e positions, repo transactions, other pe time to time shall not exceed 100% of the n iivalents i.e. Government Securities, T-Bill as not creating any exposure. may vary subject to applicable SEBI circula Percentage of exposure a) Upto 20% of the net assets b) Upto 5% of the net assets at single intermediary level i.e. broker level	ermitted securities/a: et assets of the Scher s and Repo on Gove ars) Circular reference Clause 12.11 of Ma	ssets and such other other other other e. As per SEBI letter trument Securities with the securities will be securities with the securities with the securities with th	

NAME OF SCHEME	UDLC N	fty India Digital Index Fund (Contd)			
	0D N	- 41 .		0: 1 /	
	SR. No	Type of Instrument	Percentage of exposure	Circular references	
	4.	Short Term deposits	As per regulatory limits	Clause 8 of Seventh Schedule of SEBI Mutual Funds Regulations and Clause 12.16 of Master Circular	
	5.	Mutual Fund Units (as per asset allocation table above)	• Upto 5% of the net assets of the scheme • Upto 5% of the net assets of the Mutual Fund (i.e. across all the schemes of the Fund)	Clause 4 of Seventh Schedule of SEBI Mutual Funds Regulations	
			cation table, the Scheme may from time to tin	ne hold cash.	
		eme will not make any investment in-			
	SR. No	Types of Instruments			
	1.	Debt Derivatives			
	2.	ADR/GDR/Foreign Securities			
	3.	Securitized Debt			
	4.	Credit Default Swaps			
	5.	Short Selling			
	6.	Repo/ Reverse Repo in permitted corpora	te deht securities		
	7.	<u> </u>	viz. subordination to equity (absorbs losses	before equity capital) and/or convertible to	
	8. 9.	Structured obligations (SO rating) and/or	·	usts (InvITs) unless received as cornorate	
		action or the instrument/security is added	d in the benchmark Index as a constituent.	ists (iliviis) ullicss received as corporate	
	_	in Asset Allocation Pattern/ Portfolio Reba	nanvilly		
	As an inc indicative 1.14.1.2	e and subject to the SEBI (MF) Regulations	primarily passive management. However, t and Circulars issued thereunder, the same y deviate from the above may deviate from the rebalanced within 7 Calendar Days.	may vary from time to time. As per, clause	
	Portfolio	Replication/ Rebalancing norms			
	As per cl	ause 3.6.7 of Master Circular:			
	• any	transactions undertaken in the scheme por	rtfolio in order to meet the redemption and s	ubscription obligations shall be done while	
	• in c	ensuring that post such transactions replication of the portfolio with the index is maintained at all points of time. in case of change in constituents of the index due to periodic review, the portfolio of the Scheme shall be rebalanced within 7 c days or such other timeline as may be prescribed by SEBI from time to time. racking Error: the Scheme, in general, will hold all the securities that constitute the Underlying Index in the same proportion as the index. Expectation ver a period of time, the tracking error of the Scheme relative to the performance of the Underlying Index will be relatively low. The AMI nonitor the tracking error of the Scheme on an ongoing basis and would seek to minimize tracking error to the maximum extent possible.			
	The Sche over a pe monitor t				
	extent po returns f member	essible. Under normal market circumstance or last 12 months). However, in case of ev	heme on an ongoing basis and would seek s, such tracking error is not expected to exc rents like, Dividend issuance by constituent of the portfolio following the rebalancing of d the above mentioned limits.	eed by [2.00%] p.a. (based on daily rolling members, rights issuance by constituent	
nvestment Strategy	error. Th portfolio	e investment strategy would revolve arour, , taking into account the change in weights	passively with investments in stocks comprind reducing the tracking error to the least pof stocks in the Index as well as the increment was the instruments, to meet liquidity requi	possible through regular rebalancing of the ntal collections/redemptions in the Scheme.	
	compani rebalanc	es comprising the index, the Scheme may ed within 7 Calendar Days from the date of a	_	ot part of the index. Such holdings would be	
		e instruments that are permissible or may t	nent process, the Scheme may use derivative instruments such as index futures and options, one permissible or may be permissible in future under applicable regulations. However, trading in de ted purposes as permitted by the regulations.		
			, ,	Januari 110 110 110 110 110 110 110 110 110 11	
	For detai Subject t	led derivative strategies, please refer to SAI. o the Regulations and the applicable guideli	nes, the Scheme may engage in Stock Lendi		
	For detai Subject t the debt Though 6	led derivative strategies, please refer to SAI. o the Regulations and the applicable guideli schemes of Mutual Funds in terms of the pre every endeavor will be made to achieve the c	nes, the Scheme may engage in Stock Lendi	ng activities. The Scheme may also invest in Trustee do not guarantee that the investment	
Risk Profile of the Scheme	For detai Subject t the debt Though objective Mutual F before in	led derivative strategies, please refer to SAI. o the Regulations and the applicable guideli schemes of Mutual Funds in terms of the pre every endeavor will be made to achieve the o of the Scheme will be achieved. No guarant	nes, the Scheme may engage in Stock Lendi evailing SEBI (MF) Regulations. objective of the Scheme, the AMC/Sponsor/ teed returns are being offered under the Sche ig the possible loss of principal. Please read refer pages 138 to 147.	ng activities. The Scheme may also invest in Trustee do not guarantee that the investment me.	
	For detai Subject t the debt Though objective Mutual F before in For detai	led derivative strategies, please refer to SAL. o the Regulations and the applicable guidelischemes of Mutual Funds in terms of the presevery endeavor will be made to achieve the control of the Scheme will be achieved. No guarant und Units involve investment risks including vestment. For Scheme specific risk factors also on risk factors and risk mitigation meas	nes, the Scheme may engage in Stock Lendi evailing SEBI (MF) Regulations. Objective of the Scheme, the AMC/Sponsor/ teed returns are being offered under the Sche ing the possible loss of principal. Please reac refer pages 138 to 147. ures, please refer SID.	ng activities. The Scheme may also invest in Trustee do not guarantee that the investment me.	
	For detai Subject t the debt Though objective Mutual F before in For detai	led derivative strategies, please refer to SAI. o the Regulations and the applicable guidelischemes of Mutual Funds in terms of the presevery endeavor will be made to achieve the control of the Scheme will be achieved. No guarant und Units involve investment risks including vestment. For Scheme specific risk factors alson risk factors and risk mitigation meas	nes, the Scheme may engage in Stock Lendi evailing SEBI (MF) Regulations. Objective of the Scheme, the AMC/Sponsor/ teed returns are being offered under the Sche ing the possible loss of principal. Please reac refer pages 138 to 147. ures, please refer SID.	ng activities. The Scheme may also invest in Trustee do not guarantee that the investment me.	
	For detai Subject to the debt of Though of objective Mutual F before in For detai	led derivative strategies, please refer to SAI. o the Regulations and the applicable guidelichemes of Mutual Funds in terms of the preservery endeavor will be made to achieve the control of the Scheme will be achieved. No guarant and Units involve investment risks including vestment. For Scheme specific risk factors also nrisk factors and risk mitigation measured options under each Plagular Plan • Growth	nes, the Scheme may engage in Stock Lendi evailing SEBI (MF) Regulations. Objective of the Scheme, the AMC/Sponsor/ teed returns are being offered under the Sche ing the possible loss of principal. Please reac refer pages 138 to 147. ures, please refer SID.	ng activities. The Scheme may also invest in Trustee do not guarantee that the investment me.	
Risk Profile of the Scheme Plans/ Options	For detail Subject to the debt of the debt	led derivative strategies, please refer to SAI. o the Regulations and the applicable guidelischemes of Mutual Funds in terms of the presevery endeavor will be made to achieve the control of the Scheme will be achieved. No guarant und Units involve investment risks including vestment. For Scheme specific risk factors alson risk factors and risk mitigation meas	nes, the Scheme may engage in Stock Lendi evailing SEBI (MF) Regulations. objective of the Scheme, the AMC/Sponsor/ teed returns are being offered under the Sche ing the possible loss of principal. Please reac refer pages 138 to 147. ures, please refer SID.	ng activities. The Scheme may also invest in Trustee do not guarantee that the investment me.	

NAME OF SCHEME	HDFC Nifty India Digital Index Fund (Contd	.)				
Minimum Application Amount / Number of Units	Purchase (including switch-in):	Additional Purchase (including switchin):	Redemption (including switch-out):			
	Rs. 100 and any amount thereafter.	Rs. 100 and any amount thereafter.	Rs. 100 and in multiples of Re. 1/-			
	Note: Allotment of units will be done afte transaction charges, if any.	Note: Allotment of units will be done after deduction of applicable stamp duty and transaction charges, if any. thereafter. Note: There will be no minimum reden criterion for Unit based redemption.				
Despatch of Redemption Request	Within 3 working days of the receipt of the rede	mption request at the authorised centre of the H	DFC Mutual Fund.			
Benchmark Index	Nifty India Digital Index (TRI)					
Dividend/ IDCW Policy	Not Applicable as Scheme currently does not o	ffer IDCW Option.				
Name of the Fund Manager and tenure of managing the scheme (As on March 31, 2025)	Mr. Arun Agarwal (Tenure: 3 months) Ms. Nandita Menezes (Tenure: 2 days)					
Name of the Trustee Company	HDFC Trustee Company Limited					
Performance of the Scheme (as at March 31, 2025)	This Scheme is a new Scheme and does not ha For Riskometer of Schemes and Benchmark,					
Additional Scheme Related disclosures	Scheme's portfolio holdings - https://www.hd Exposure to Top 7 issuers, stocks, groups and Portfolio Disclosure — Monthly - https://www.hdfcfund.com/statutory Half yearly - https://www.hdfcfund.com/statutory Portfolio Turnover Ratio - N.A. (As on March 3	I sectors - https://www.hdfcfund.com/investor y- disclosure/portfolio/monthly-portfolio ory-disclosure/scheme-financials				
Expenses of the Scheme (i) Load Structure	Exit Load: Nil No Entry Load will be charged No exit load shall be levied for switching betwee Also refer to point 4 on page 147 for further do In respect of Systematic Transactions such a levied. The Trustee reserves the right to change / modi	etails on load structure. Is SIP, STP etc., Exit Load, if any, prevailing o				
(ii) Recurring Expenses (% p.a. of daily Net Assets)	Maximum Total Expense Ratio under Regulat The AMC has estimated that upto 1.00% of the Actual expenses (inclusive of GST on Mana (Unaudited): Regular Plan: 0.90% Direct P The TER of the Direct Plan under the Scheme Regular Plan. For the actual current expenses being charged (TER) - https://www.hdfcfund.com/statutory-c Click here for factsheet – https://www.hdfcfund The maximum limit of recurring expenses that 1996. Investors are requested to read "Section	daily net assets of the scheme will be charged to gement fees and additional TER) for the pro- lan: 0.39% will be lower to the extent of the distribution ex- the investor should refer to the website of the disclosure/total-expense-ratio-of-mutual-fund- d.com/investor-services/factsheets can be charged to the Scheme would be as p	evious financial year ended March 31, 2025 expenses / commission which is charged in the mutual fund. Click here for Total Expense Ratio eschemes/reports er Regulation 52 of the SEBI (MF) Regulation,			
Tax treatment for the Investors (Unit holders)	Investors are advised to refer to the details in the	e Statement of Additional Information and also i	ndependently refer to their tax advisor.			
Daily Net Asset Value (NAV) Publication	The AMC shall update the NAVs on the websit day.	e of the Fund and Association of Mutual Funds	in India (AMFI) by 11.00 p.m. every Business			
For Investor Grievances, Please contact	Please refer to point 6 on page 148 for details.					
Unit holder's Information	Please refer to point 7 on page 148 for details.					

NAME OF SCHEME	HDFC Nifty100 Quality 30 Index Fund
Type of Scheme	An open-ended scheme replicating/tracking Nifty100 Quality 30 Index (TRI).
Category of Scheme	Index Fund
SEBI Scheme Code	HDFC/0/0/EIN/24/12/0138
Investment Objective To generate returns that are commensurate (before fees and expenses) with the performance of the Nifty100 Quality 30 Index to tracking error.	
	There is no assurance that the investment objective of the Scheme will be achieved.

NAME OF SCHEME

Asset Allocation Pattern of the Scheme

HDFC Nifty100 Quality 30 Index Fund (Contd...)

, ,		
Instruments	Indicative allocations	s (% of total assets)
	Minimum	Maximum
Securities covered by Nifty100 Quality 30 Index (TRI)	95	100
Debt Securities & Money Market Instruments, Units of Debt Schemes of Mutual Funds@	0	5

@ investments will be made cash or cash equivalents i.e. Government Securities, T-Bills and Repo on Government Securities, units of Liquid and Overnight Mutual Fund Schemes for liquidity purposes.

As per clause 12.24.1 of Master Circular, the cumulative gross exposure through equity, debt securities & money market instruments, units of Debt schemes of Mutual Fund and derivative positions, repo transactions, other permitted securities/assets and such other securities/assets as may be permitted by SEBI from time to time shall not exceed 100% of the net assets of the Scheme. As per SEBI letter to AMFI dated November 3, 2021, Cash or cash equivalents i.e. Government Securities, T-Bills and Repo on Government Securities with residual maturity of less than 91 days may be treated as not creating any exposure.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

SR. No	Type of Instrument	Percentage of exposure	Circular references
1.	Securities Lending	a) Upto 20% of the net assets	Clause 12.11 of Master Circular
		b) Upto 5% of the net assets at single intermediary level i.e. broker level	
2.	Derivatives (Equity) (For Hedging and Non Hedging)	Upto 20% of the net assets	Clause 12.25 of Master Circular
3.	Repo/ Reverse Repo / Tri- Party repos (TREPS) on Government Securities and Treasury Bills (G-Secs and T-Bills)		Clause 1 of Seventh Schedule of SEBI Mutual Funds Regulations
4.	Short Term deposits	As per regulatory limits	Clause 8 of Seventh Schedule of SEBI Mutual Funds Regulations and Clause 12.16 of Master Circular
5.	Mutual Fund Units (as per asset allocation table above)	• Upto 5% of the net assets of the scheme • Upto 5% of the net assets of the Mutual Fund (i.e. across all the schemes of the Fund)	Clause 4 of Seventh Schedule of SEBI Mutual Funds Regulations

In addition to the instruments stated in the asset allocation table, the Scheme may from time to time hold cash.

The Scheme will not make any investment in-

SR. No	Types of Instruments
1.	Debt Derivatives
2.	ADR/GDR/Foreign Securities
3.	Securitized Debt
4.	Credit Default Swaps
5.	Short Selling
6.	Repo/ Reverse Repo of corporate debt securities
7.	Debt instruments having special features viz. subordination to equity (absorbs losses before equity capital) and/or convertible to equity upon trigger of a pre-specified event for loss absorption
8.	Structured obligations (SO rating) and/or credit enhanced debt (CE rating)
9.	Units of Real Estate Investment Trusts (REITs) and/or Infrastructure Investment Trusts (InvITs) unless received as corporate action or the instrument/security is added in the benchmark Index as a constituent.

Change in Asset Allocation Pattern/Portfolio Rebalancing

Rebalancing of deviation due to short term defensive consideration:

Any alteration in the investment pattern will be for a short term on defensive considerations as per Clause 1.14.1.2 of SEBI Master Circular dated June 27, 2024, the intention being always to protect the interests of the Unit Holders and the Scheme shall rebalance the portfolio within 7 calendar days.

Portfolio rebalancing in case of passive breach

In line with Clause 3.5.3.11 of SEBI Master Circular dated June 27, 2024, in case of change in constituents of the index due to periodic review, the portfolio of Scheme shall be rebalanced within 7 calendar days. Further, any transactions undertaken in the portfolio of Index Schemes to meet the redemption and subscription obligations shall be done ensuring that post such transactions replication of the portfolio with the index is maintained at all points of time.

In the event of involuntary corporate action, the scheme shall dispose the security not forming part of the underlying index within 7 calendar days from the date of allotment/listing.

Tracking Error:

The Scheme, in general, will hold all the securities that constitute the Underlying Index in the same proportion as the index. Expectation is that, over a period of time, the tracking error of the Scheme relative to the performance of the Underlying Index will be relatively low. The AMC would monitor the tracking error of the Scheme on an ongoing basis and would seek to minimize tracking error to the maximum extent possible.

Under normal market circumstances, such tracking error is not expected to exceed by [2.00%] p.a. (based on daily rolling returns for last 12 months). However, in case of events like, Dividend issuance by constituent members, rights issuance by constituent members, and market volatility during rebalancing of the portfolio following the rebalancing of the underlying basket, etc. or in abnormal market circumstances, the tracking error may exceed the above mentioned limits.

NAME OF SCHEME	HDFC Nifty100 Quality 30 Index Fund (Conto	d)				
Investment Strategy	HDFC Nifty100 Quality 30 Index Fund will be managed passively with investments in stocks comprising the Underlying Index subject to tracking error. The investment strategy would revolve around reducing the tracking error to the least possible through regular rebalancing of the portfolio, taking into account the change in weights of stocks in the Index as well as the incremental collections/redemptions in the Scheme. A part of the funds may be invested in debt and money market instruments, to meet liquidity requirements. Since the Scheme is index fund, it will only invest in securities constituting the Underlying Index. However, due to corporate action in companies comprising the index, the Scheme may be allocated/allotted securities which are not part of the index. Such holdings would be rebalanced within 7 Calendar Days from the date of allotment/listing of such securities. As part of the Fund Management process, the Scheme may use derivative instruments such as index futures and options, or any other derivative instruments that are permissible or may be permissible in future under applicable regulations. However, trading in derivatives by the Scheme shall be for restricted purposes as permitted by the regulations. For detailed derivative strategies, please refer to SAI. Subject to the Regulations and the applicable guidelines, the Scheme may engage in Stock Lending activities. The Scheme may also invest in the debt schemes of Mutual Funds in terms of the prevailing SEBI (MF) Regulations. Though every endeavor will be made to achieve the objective of the Scheme, the AMC/Sponsor/Trustee do not guarantee that the investment objective of the Scheme will be achieved. No guaranteed returns are being offered under the Scheme.					
Risk Profile of the Scheme	Mutual Fund Units involve investment risks ind before investment. For Scheme specific risk fac For details on risk factors and risk mitigation i	ctors refer pages 138 to 147.	ead the SID carefully for details on risk factors			
Plans/ Options	Regular Plan Growth Direct Plan (Portfolio will be common for the above Plans)	Plans Options under each Plan Regular Plan Growth				
Applicable NAV	Please refer to point 2 on page 147 for details.					
Minimum Application Amount / Number of Units	Purchase (including switch-in):	Additional Purchase (including switchin):	Redemption (including switch-out):			
	Rs. 100 and any amount thereafter.	Rs. 100 and any amount thereafter.	Rs. 100 and in multiples of Re. 1/-			
	Note: Allotment of units will be done afte transaction charges, if any.	r deduction of applicable stamp duty and	thereafter. Note: There will be no minimum redemption criterion for Unit based redemption.			
Despatch of Redemption Request	Within 3 working days of the receipt of the reder	mption request at the authorised centre of the H	DFC Mutual Fund.			
Benchmark Index	Nifty100 Quality 30 Index (TRI)					
Dividend/ IDCW Policy	Not Applicable as Scheme currently does not o	ffer IDCW Option.				
Name of the Fund Manager and tenure of managing the scheme (As on March 31, 2025)	Mr. Arun Agarwal (Tenure: 1 month) Ms. Nandita Menezes (Tenure: 2 days)	Mr. Arun Agarwal (Tenure: 1 month) Ms. Nandita Menezes (Tenure: 2 days)				
Name of the Trustee Company	HDFC Trustee Company Limited					
Performance of the Scheme (as at March 31, 2025)	This Scheme is a new Scheme and does not ha For Riskometer of Schemes and Benchmark,					
Additional Scheme Related disclosures	Scheme's portfolio holdings - https://www.hdfcfund.com/statutory-disclosure/portfolio/monthly-portfolio Exposure to Top 7 issuers, stocks, groups and sectors - https://www.hdfcfund.com/investor- services/factsheets Portfolio Disclosure — Monthly - https://www.hdfcfund.com/statutory- disclosure/portfolio/monthly-portfolio Half yearly - https://www.hdfcfund.com/statutory-disclosure/scheme-financials Portfolio Turnover Ratio - N.A. (As on March 31, 2025)					
Expenses of the Scheme (i) Load Structure	Exit Load: Nil No Entry Load will be charged No exit load shall be levied for switching between Options under the same Plan within a Scheme. Also refer to point 4 on page 147 for further details on load structure. In respect of Systematic Transactions such as SIP, STP etc., Exit Load, if any, prevailing on the date of registration / enrolment shall be levied. The Trustee reserves the right to change / modify the load structure from a prospective date.					
(ii) Recurring Expenses (% p.a. of daily Net Assets)	levied.					

NAME OF SCHEME	HDFC Nifty100 Quality 30 Index Fund (Contd)
Tax treatment for the Investors (Unit holders)	Investors are advised to refer to the details in the Statement of Additional Information and also independently refer to their tax advisor.
Daily Net Asset Value (NAV) Publication	The AMC shall update the NAVs on the website of the Fund and Association of Mutual Funds in India (AMFI) by 11.00 p.m. every Business day.
For Investor Grievances, Please contact	Please refer to point 6 on page 148 for details.
Unit holder's Information	Please refer to point 7 on page 148 for details.

NAME OF SCHEME	HDFC.N	ifty Top 20 Equal Weight Index Fund							
Type of Scheme		An open ended scheme replicating/tracking Nifty Top 20 Equal Weight Index (TRI).							
Category of Scheme		An open ended scheme replicating/tracking Ninty Top 20 Equal Weight Index (TRI). Index Fund							
SEBI Scheme Code		HDFC/O/O/EIN/25/02/0139							
Investment Objective		To generate returns that are commensurate (before fees and expenses) with the performance of the Nifty Top 20 Equal Weight Index (TRI),							
mvestment objective	subject t	subject to tracking error. There is no assurance that the investment objective of the Scheme will be achieved.							
A I All I'		Indicative allocations (% of total assets)							
Asset Allocation Pattern of the Scheme	Instrum	ents	Minimum	(% of total assets) Maximum					
	Socuritio	es covered by Nifty Top 20 Equal Weight In	95	100					
		, , , , , ,	0	5					
		Debt Securities & Money Market Instruments, Units of Debt Schemes of Mutual Funds@ 0 5 @ investments will be made in Cash or cash equivalents such as Government Securities, T-Bills and Repo on Government Securities, units							
		of Liquid and Overnight Mutual Fund Schemes for liquidity purposes.							
	of Debt securitie AMFI da residual	As per clause 12.24.1 of Master Circular, the cumulative gross exposure through equity, debt securities & money market instruments, units of Debt schemes of Mutual Fund and derivative positions, repo transactions, other permitted securities/assets and such other securities/assets as may be permitted by SEBI from time to time shall not exceed 100% of the net assets of the Scheme. As per SEBI letter to AMFI dated November 3, 2021, Cash or cash equivalents i.e. Government Securities, T-Bills and Repo on Government Securities with residual maturity of less than 91 days may be treated as not creating any exposure. Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)							
	SR. No	Type of Instrument	Percentage of exposure	Circular references					
	1.	Securities Lending	a) Upto 20% of the net assets	Clause 12.11 of Masi	ter Circular				
			b) Upto 5% of the net assets at single intermediary level i.e. broker level						
	2.	Derivatives (Equity) (For Hedging and Non Hedging)	Upto 20% of the net assets	Clause 12.25 of Master Circular					
	3.	Repo/ Reverse Repo / Tri- Party Repos/ Reverse Repos (TREPS) on Government Securities and Treasury Bills (G-Secs and T-Bills)	To meet liquidity requirements or pending deployment as per regulatory limits	g Clause 1 of Seventh Schedule of SEBI Mutual Funds Regulations					
	4.	Short Term deposits	As per regulatory limits	Clause 8 of Seventh Schedule of SEBI Mutual Funds Regulations and Clause 12.16 of Master Circular					
	5.	Mutual Fund Units (as per asset allocation table above)	Upto 5% of the net assets of the scheme Upto 5% of the net assets of the Mutua Fund (i.e. across all the schemes of the Fund)	Al Mutual Funds Regulations					
		In addition to the instruments stated in the asset allocation table, the Scheme may from time to time hold cash.							
		eme will not make any investment in-							
	SR. No	Types of Instruments							
	1.	Debt Derivatives							
	2.	ADR/GDR/Foreign Securities							
	3.	Securitized Debt							
	4.	Credit Default Swaps							
	5.	Short Selling							
	6.	Repo/ Reverse Repo in permitted corporate debt securities							
	7.	Debt instruments having special features viz. subordination to equity (absorbs losses before equity capital) and/or convertible to equity upon trigger of a pre-specified event for loss absorption							
	8.	Structured obligations (SO rating) and/or credit enhanced debt (CE rating)							
	9.	Units of Real Estate Investment Trusts (REITs) and/or Infrastructure Investment Trusts (InvITs) unless received as corporate action or the instrument/security is added in the benchmark Index as a constituent.							
	Change	Change in Asset Allocation Pattern/ Portfolio Rebalancing							
	Rebalancing of deviation due to short term defensive consideration:								
	Any alte	Any alteration in the investment pattern will be for a short term on defensive considerations as per Clause 1.14.1.2 of SEBI Master Circular dated June 27, 2024, the intention being always to protect the interests of the Unit Holders and the Scheme shall rebalance the portfolio within 7 calendar days.							

NAME OF SCHEME	HDFC Nifty Top 20 Equal Weight Index Fund (Contd)							
	Portfolio rebalancing in case of passive breach							
	In line with Clause 3.5.3.11 of SEBI Master Circular dated June 27, 2024, in case of change in constituents of the index due to periodic review, the portfolio of Scheme shall be rebalanced within 7 calendar days. Further, any transactions undertaken in the portfolio of Index Schemes to meet the redemption and subscription obligations shall be done ensuring that post such transactions replication of the portfolio with the index is maintained at all points of time.							
	In the event of involuntary corporate action, the scheme shall dispose the security not forming part of the underlying index within 7 calendar days from the date of allotment/listing.							
	Tracking Error:							
	The Scheme, in general, will hold all the securities that constitute the Underlying Index in the same proportion as the index. Expectation is that, over a period of time, the tracking error of the Scheme relative to the performance of the Underlying Index will be relatively low.							
	The AMC would monitor the tracking error of the Scheme on an ongoing basis and would seek to minimize tracking error to the maximum extent possible. Under normal market circumstances, such tracking error is not expected to exceed by [2.00%] p.a. (based on daily rolling returns for last 12 months). However, in case of events like, Dividend issuance by constituent members, rights issuance by constituent members, and market volatility during rebalancing of the portfolio following the rebalancing of the underlying basket, etc. or in abnormal market circumstances, the tracking error may exceed the above mentioned limits.							
Investment Strategy	HDFC Nifty Top 20 Equal Weight Index Fund will be managed passively with investments in stocks comprising the Underlying Index subject to tracking errors. The investment strategy would revolve around reducing the tracking error to the least possible through regular rebalancing of the portfolio, taking into account the change in weights of stocks in the Index as well as the incremental collections/redemptions in the Scheme. A part of the funds may be invested in debt and money market instruments, to meet liquidity requirements. Since the Scheme is index fund, it will only invest in securities constituting the Underlying Index. However, due to corporate action in companies comprising the index, the Scheme may be allocated/allotted securities which are not part of the index. Such holdings would be							
	rebalanced within 7 Calendar Days from the date of allotment/listing of such securities. As part of the Fund Management process, the Scheme may use derivative instruments such as index futures and options, or any							
	derivative instruments that are permissible or may be permissible in future under applicable regulations. However, trading in derivatives the Scheme shall be for restricted purposes as permitted by the regulations. For detailed derivative strategies, please refer to SAI. Subject to the Regulations and the applicable guidelines, the Scheme may engage in Stock Lending activities. The Scheme may also invest the debt schemes of Mutual Funds for liquidity purposes. Though every endeavor will be made to achieve the objective of the Scheme, the AMC/Sponsor/Trustee do not guarantee that the investment objective of the Scheme will be achieved. No guaranteed returns are being offered under the Scheme.							
Risk Profile of the Scheme	Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. For Scheme specific risk factors refer pages 138 to 147. For details on risk factors and risk mitigation measures, please refer SID.							
Plans/ Options	Plans Options unde	r eac	h Plan					
	Regular Plan Growth Direct Plan (Portfolio will be common for the above Plans)							
	Please refer SAI and instruction 6 of a	pplica	ation form for further details.					
Applicable NAV	Please refer to point 2 on page 147 for details.							
Minimum Application Amount / Number of Units	Purchase (including switch-in):		Additional Purchase (including switchin):	Redemption (including switch-out):				
	Rs. 100 and any amount thereafter.		Rs. 100 and any amount thereafter.	Rs. 100 and in multiples of Re. 1/-				
	Note: Allotment of units will be done after deduction of applicable stamp duty and transaction charges, if any. thereafter. Note: There will be no minimum redemp criterion for Unit based redemption.							
Despatch of Redemption Request	Within 3 working days of the receipt of the redemption request at the authorised centre of the HDFC Mutual Fund.							
Benchmark Index	Nifty Top 20 Equal Weight Index (TRI)							
Dividend/ IDCW Policy	Not Applicable as Scheme currently does not offer IDCW Option.							
Name of the Fund Manager and tenure of managing the scheme (As on March 31, 2025)	Mr. Arun Agarwal (Tenure: 1 month) Ms. Nandita Menezes (Tenure: 2 days)							
Name of the Trustee Company	HDFC Trustee Company Limited							
Performance of the Scheme (as at March 31, 2025)	This Scheme is a new Scheme and does not have any performance track record. For Riskometer of Schemes and Benchmark, kindly refer cover pages.							
Additional Scheme Related disclosures	Scheme's portfolio holdings - https://www.hdfcfund.com/statutory-disclosure/portfolio/monthly-portfolio Exposure to Top 7 issuers, stocks, groups and sectors - https://www.hdfcfund.com/investor- services/factsheets Portfolio Disclosure — Monthly - https://www.hdfcfund.com/statutory- disclosure/portfolio/monthly-portfolio Half yearly - https://www.hdfcfund.com/statutory-disclosure/scheme-financials Portfolio Turnover Ratio - N.A. (As on March 31, 2025)							

NAME OF SCHEME	HDFC Nifty Top 20 Equal Weight Index Fund <i>(Contd)</i>
Expenses of the Scheme (i) Load Structure	Exit Load: Nil No Entry Load will be charged No exit load shall be levied for switching between Options under the same Plan within a Scheme. Also refer to point 4 on page 147 for further details on load structure. In respect of Systematic Transactions such as SIP, STP etc., Exit Load, if any, prevailing on the date of registration / enrolment shall be levied. The Trustee reserves the right to change / modify the load structure from a prospective date.
(ii) Recurring Expenses (% p.a. of daily Net Assets)	Maximum Total Expense Ratio under Regulation 52 (6): The AMC has estimated that upto 1.00% of the daily net assets of the scheme will be charged to the scheme as expenses. Actual expenses (inclusive of GST on Management fees and additional TER) for the previous financial year ended March 31, 2025 (Unaudited): • Regular Plan: 0.90 • Direct Plan: 0.30% The TER of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission which is charged in the Regular Plan. For the actual current expenses being charged, the investor should refer to the website of the mutual fund. Click here for Total Expense Ratio (TER) - https://www.hdfcfund.com/statutory-disclosure/total-expense-ratio-of-mutual-fund-schemes/reports Click here for factsheet – https://www.hdfcfund.com/investor-services/factsheets The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. Investors are requested to read "Section- Annual Scheme Recurring Expenses" in the SID.
Tax treatment for the Investors (Unit holders)	Investors are advised to refer to the details in the Statement of Additional Information and also independently refer to their tax advisor.
Daily Net Asset Value (NAV) Publication	The AMC shall update the NAVs on the website of the Fund and Association of Mutual Funds in India (AMFI) by 11.00 p.m. every Business day.
For Investor Grievances, Please contact	Please refer to point 6 on page 148 for details.
Unit holder's Information	Please refer to point 7 on page 148 for details.

NAME OF SCHEME	HDFC In	HDFC Innovation Fund						
Type of Scheme	An open	An open-ended equity-oriented scheme following the innovation theme						
Category of Scheme	Thematio	c Fund						
SEBI Scheme Code	HDFC/0/	E/THE/25/02/0141						
Investment Objective	To genera	ate long-term capital appreciation / income t	by investing in companies that are adopting	nnovative themes and	strategies.			
	There is r	no assurance that the investment objective o	of the Scheme will be achieved.					
Asset Allocation	Instrum	ents		Indicative allocation	s (% of total assets			
Pattern of the Scheme				Minimum	Maximum			
	Equity ar	nd Equity related instruments of companie	s following the innovation theme	80	100			
	Equity ar	nd Equity related instruments of companie	s other than those mentioned above	0	20			
		REITs and InvITs		0	10			
		curities and money market instruments		0	20			
		Mutual Fund nulative gross exposure through equity, del		0	20			
		wise hedge positions using derivatives such						
	other pos SEBI lett Securitie	sitions specifically exempted under SEBI guer to AMFI dated November 3, 2021, Cases having residual maturity of less than 91 da	uidelines from time to time, will not be cons sh or cash equivalents i.e. Government S lys may be treated as not creating any expos	idered in calculating al ecurities, T-Bills and sure.	oove exposure. As p			
	other pos SEBI lett Securitie	sitions specifically exempted under SEBI guer to AMFI dated November 3, 2021, Cases having residual maturity of less than 91 dayse Table (Actual instrument/percentages in	uidelines from time to time, will not be cons sh or cash equivalents i.e. Government S sys may be treated as not creating any expos nay vary subject to applicable SEBI circula	idered in calculating al ecurities, T-Bills and sure.	pove exposure. As p Repo on Governme			
	other pos SEBI lett Securitie Indicativ	sitions specifically exempted under SEBI guer to AMFI dated November 3, 2021, Cases having residual maturity of less than 91 days Table (Actual instrument/percentages noted to the control of the contro	uidelines from time to time, will not be consist or cash equivalents i.e. Government S tys may be treated as not creating any exposinay vary subject to applicable SEBI circular Percentage of exposure	idered in calculating al ecurities, T-Bills and sure. ars)	pove exposure. As p Repo on Governme			
	other pos SEBI lett Securitie Indicativ SR. No	sitions specifically exempted under SEBI guer to AMFI dated November 3, 2021, Cases having residual maturity of less than 91 daye Table (Actual instrument/percentages in Type of Instrument	uidelines from time to time, will not be consist or cash equivalents i.e. Government S tys may be treated as not creating any exposinay vary subject to applicable SEBI circular Percentage of exposure	idered in calculating all ecurities, T-Bills and sure. ars) Circular references Clause 12.11 of Mas	pove exposure. As p Repo on Governme			
	other pos SEBI lett Securitie Indicativ SR. No	sitions specifically exempted under SEBI guer to AMFI dated November 3, 2021, Cases having residual maturity of less than 91 days Table (Actual instrument/percentages in Type of Instrument Short Selling and Securities Lending and	uidelines from time to time, will not be consist or cash equivalents i.e. Government Stays may be treated as not creating any exposinay vary subject to applicable SEBI circula Percentage of exposure a) Upto 20% of the net assets b) Upto 5% of the net assets at single	idered in calculating al ecurities, T-Bills and sure. ars) Circular references Clause 12.11 of Mas	pove exposure. As p Repo on Governme ter Circular			
	other pos SEBI lett Securitie Indicativ SR. No	sitions specifically exempted under SEBI guer to AMFI dated November 3, 2021, Cases having residual maturity of less than 91 date Table (Actual instrument/percentages of Type of Instrument Short Selling and Securities Lending and Borrowing Derivatives for equity hedging and non-	uidelines from time to time, will not be consist or cash equivalents i.e. Government Stays may be treated as not creating any exposing vary subject to applicable SEBI circular Percentage of exposure a) Upto 20% of the net assets b) Upto 5% of the net assets at single intermediary i.e. broker level Upto 50% of maximum permissible	idered in calculating al ecurities, T-Bills and sure. ars) Circular references Clause 12.11 of Mas Clause 12.25 of Mas	pove exposure. As p Repo on Governme ter Circular			
	other pos SEBI lett Securitie Indicativ SR. No 1.	sitions specifically exempted under SEBI guer to AMFI dated November 3, 2021, Cases having residual maturity of less than 91 date Table (Actual instrument/percentages in Type of Instrument Short Selling and Securities Lending and Borrowing Derivatives for equity hedging and nonhedging purposes	idelines from time to time, will not be consist or cash equivalents i.e. Government Stys may be treated as not creating any exposinary vary subject to applicable SEBI circular Percentage of exposure a) Upto 20% of the net assets b) Upto 5% of the net assets at single intermediary i.e. broker level Upto 50% of maximum permissible allocation to equity assets Upto 50% of maximum permissible allocation to 90 maximum permissible allocation to 90 maximum permissible allocation to 90 maximum permissible 10 maximum permissible 1	idered in calculating all ecurities, T-Bills and sure. ars) Circular references Clause 12.11 of Mas Clause 12.25 of Mas	pove exposure. As p Repo on Governme ter Circular ter Circular			
	other possess lett Securitie Indicativ SR. No 1.	sitions specifically exempted under SEBI guer to AMFI dated November 3, 2021, Cases having residual maturity of less than 91 date Table (Actual instrument/percentages in Type of Instrument Short Selling and Securities Lending and Borrowing Derivatives for equity hedging and nonhedging purposes Derivative positions for debt Securitized debt	idelines from time to time, will not be consist or cash equivalents i.e. Government Stays may be treated as not creating any exposinary vary subject to applicable SEBI circular Percentage of exposure a) Upto 20% of the net assets b) Upto 5% of the net assets at single intermediary i.e. broker level Upto 50% of maximum permissible allocation to equity assets Upto 50% of maximum permissible allocation to debt assets	idered in calculating all ecurities, T-Bills and sure. ars) Circular references Clause 12.11 of Mas Clause 12.25 of Mas Clause 12.15 of Mas	pove exposure. As p Repo on Governme ter Circular ter Circular			

NAME OF SCHEME	HDFC I	nnovation Fund (Contd)		
	SR. No	Type of Instrument	Percentage of exposure	Circular references
	7.	Credit Default Swaps	Upto 10% of AUM of the scheme and shall be within the overall limit of derivatives	Clause 12.28 of Master Circular
	8.	Instruments with special features such as AT1 and AT2 Bonds	a) Upto 10% of its NAV of the debt portfolio of the Scheme in perpetual debt instruments and	Clause 12.2 of Master Circular
			b) Upto 5% of its NAV of the debt portfolio of the Scheme at single issuer level.	
			The above exposure will be subject to the overall limit for debt instruments issued by a single issuer and other prudential limits with respect to the debt instruments.	
	9.	REITs and InVITs	a) Upto 10% of its NAV in the units of REIT and InVIT	Clause 13 of Seventh Schedule of SEBI Mutual Funds Regulations and Clause
			b) Upto 5% of its NAV in the units of REIT and InVIT at single issuer level.	12.21 of Master Circular
	10.	Overseas Securities	Upto 35% of the net assets@	Clause 12.19 of Master Circular read with SEBI/HO/IMD/IMD-PoD-1/P/CIR/149 dated November 04, 2024
	11.	Repo/ Reverse Repo in permitted corporate debt securities	Upto 10% of the net assets	Clause 12.18 of Master Circular
	12.	Short Term deposits	As per regulatory limits	Clause 8 of Seventh Schedule of SEBI Mutual Funds Regulations and Clause 12.16 of Master Circular
	13.	Mutual Fund Units (as per asset allocation table above)	Upto 5% of the net assets of the Mutual Fund (i.e. across all the schemes of the Fund)	Clause 4 of Seventh Schedule of SEBI Mutual Funds Regulations
	14.	Covered Call derivatives	As per regulatory limits	Clause 12.25.8 of Master Circular

subject to availability of limit and guidelines laid down by SEBI. Further investments will follow the norms for ongoing schemes.

In addition to the instruments stated in the table above the Scheme also hold cash from time to time.

Changes in asset allocation pattern/Portfolio Rebalancing:

Short Term Defensive Consideration:

Subject to SEBI (MF) Regulations the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages stated above are only indicative and not absolute and that they can vary substantially depending upon the perception of the Investment Manager, the intention being at all times to seek to protect the interests of the Unit holders. As per clause 1.14.1.2.b of Master Circular, as may be amended from time to time, such changes in the investment pattern will be for short term and for defensive consideration

In the event of change in the asset allocation, the fund manager will carry out portfolio rebalancing within 30 calendar days or such other timeline as may be prescribed by SEBI from time to time.

Portfolio rebalancing (in case of passive breaches):

As per clause 2.9 of Master Circular, as may be amended/ clarified from time to time, in the event of change in the asset allocation due to passive breaches (occurrence of instances not arising out of omission and commission of the AMC), the fund manager is required to carry out portfolio rebalancing within 30 Business Days.

In case the portfolio is not rebalanced within the period of 30 Business days, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if it so desires, can extend the timeline for rebalancing up to sixty (60) Business days from the date of completion of mandated rebalancing period. In case the portfolio of the scheme is not rebalanced within the aforementioned mandated plus extended timelines, the AMC shall follow the requirements specified under the aforesaid circular including reporting the deviation to Trustees at each stage.

Investment Strategy

The Scheme shall predominantly invest in companies that are adopting "innovative" themes and strategies.

Companies that endeavour to introduce new products, services processes, business models – or improve existing ones – to create value, solve problems, and maintain a competitive edge, are the ones that will be a part of the theme of innovation. For identifying companies that are adopting innovative strategies, the Fund Manager aims to use the framework of bucketing the innovative strategies broadly under 3 categories - Product / Service Innovation, Process Innovation, Business Model Innovation:

Product or Service Innovation

- Radical Innovation occurs when companies understand changing consumer values or behavior, and accordingly develop new products or services, thus paving way for new markets and creating unique solutions for customers. Such new products or services could be created by bypassing intermediaries or harnessing technology
- Disruptive Innovation occurs when companies introduce products / services that are very unique and superior. Such products / services could use technologies that could potentially challenge the traditional existing approaches companies
- Incremental Innovation: For existing lines of product / services, companies make improvements. Such improvements are done using existing technology, and are directed at the existing market. When investing in companies that are innovating incrementally, the Fund Manager will endeavour to identify companies whose incremental innovation is higher than the indexed average.

Process Innovation

Process Innovation, which often forms the core competency of a company, involves the activities and operations that produce a company's primary products / services. Here, the innovation requires a notable change from "business as usual", enabling the company to use unique capabilities, function efficiently, adapt quickly, creating cost / quality advantages. Such kind of an innovation may include patented or proprietary approaches that may disrupt existing business models and may look to gain market share over the next few fiscal years

NAME OF SCHEME

HDFC Innovation Fund (Contd...)

• Business Model Innovation

Business Model Innovation involves rethinking the manner in which companies create, deliver, and capture value. This type of innovation challenges conventional wisdom about revenue streams, cost structures, and customer engagement strategies. By reconfiguring their business models, companies can uncover new opportunities for growth, target untapped customer segments, or differentiate themselves from competitors.

The parameters for identifying the investible universe are as follows:

Basic Industry	Innovative Strategies	Qualitative Parameters	Quantitative Parameters		
Automobiles & Auto Ancillaries	Product/Service Innovation: Rollout / Incremental innovation of Electric vehicles, Autonomous cars, Smart mobility solutions, etc.	green technologies like electric vehicles and fuel efficiency			
	Process Innovation: Automation in manufacturing (eg. Al, robotics)	Using AI to improve supply chain efficiencies, reduce time-to-market, and improve design and aesthetics			
	Business Model Innovation: Shared mobility, Subscription models for vehicles	Creating disruptive business models in transportation	Percentage of revenue invested in R&D Percentage of revenue from nev business models		
Pharmaceuticals & Healthcare	Product/Service Innovation: Innovation in the formulation of new drugs/generic drugs	Historical success in the development of new drugs / generic drugs	Number of new drugs approved by regulatory authorities Percentage of revenues from new drugs Number of patents filed		
		Track record of compliance with global regulatory authorities and protection of IP rights			
	Business Model Innovation: Use of Al and robotics in healthcare	Increase in affordable healthcare (hospitals and diagnostics)	Reducing cost of surgical procedures / tests for hospitals leading to wide adoption		
Energy (Power & Utilities)	Product/Service Innovation: Renewable energy, green hydrogen, energy storage solutions (eg. battery technologies)	Higher focus on renewable energy sources like solar, wind, and hydropower			
	Process Innovation/Business Model Innovation: Increase in efficiency of products (eg. solar modules, battery cycle life, etc.), efficient power generation and distribution through smart grids, etc., Energy as a Service (EaaS)	Adoption of energy-efficient technologies and practices	Increase in energy output per unit Reduction in energy consumption per unit		
Information Technology (IT) & Software	Product/Service Innovation: Artificial Intelligence, Cloud Computing, SaaS, and IoT-based services	Long-term adoption of new models such as Artificial Intelligence, Machine Learning and cloud services	cloud-based products and services - Percentage of revenues from		
	Innovation: Automation, Agile	Ability to improve the timeline and quality of services delivery through new operating models like Agile, DevOps			
Finance (Banks, N B F C s , Insurance)	Product/Service Innovation: Fintech (eg. mobile payments, Aggregator platforms for financial investing)	Providing financial services to the underserved and unserved population	Increase in digital financia transactions (eg. UPI, mobile wallets) Capital market participation Insurance penetration Loans and Deposits to underserved population		
	Process Innovation / Business Model Innovation: Disrupting the delivery of financial services	Disintermediating the traditional distribution in financial services A doption of emerging technologies for efficient banking and lending services	Share of newer channels in financial services distributions		

NAME OF SCHEME	HDFC Innovation I	Fund <i>(Contd)</i>					
	Basic Industry	Innovative Strate	gies	Qualitative Parameters		Quantitative Parameters	
	Chemicals, Agrochemicals & Fertilizers	Product/Service Innova chemicals, bio-based prinew agricultural solution chemicals and semicondu	tion: Green oducts, and ons battery	Focus on producing eco-fri chemicals and fertilizers with m environmental impact	inimal	Percentage of revenue from new verticals, sustainable or eco-friendly chemicals	
		Process Innovation production methods, Wast (WtE) technologies		New product lines base sustainable raw materia processes		Reduction in industrial waste generated	
		Business Model Innovati economy models, ec packaging, Farming as (FaaS), digital market farmers	o-friendly a Service	Development of solutions minimize waste and maximize pr lifecycle		Reduction in emission per unit of production Percentage of revenue from digital services	
	Consumer Goods (FMCG)	Product/Service Innovat based Foods based or research, Introduction of Herbal Products	n scientific f Naturals /	Track record in product innovation improvement in product quality		Percentage of sales from new products R&D spends as percentage of revenue	
		Process Innovation / Busi Innovation: Using different channels (Online / Or platforms to reach end Cost-effective manner of and distribution	t distribution ffline) and l-consumer,	services based on consume	r data	Percentage of revenue from direct-to- consumer sales or online platforms	
Risk Profile of the Scheme Plans/ Options	The Scheme may a The Scheme will e segments (Large O following the theme The Scheme will re securities (includir subject to permissi rates and their outle The Scheme may a SEBI from time to ti The Scheme may guidelines. The Scheme may t to the guidelines pr result of using deriv detailed derivative s Though every end investment objectiv Mutual Fund Units before investment.	Kindly note that the above table is an indicative list and can include more industries, strategies and parameters. The Scheme may also invest in IPOs of companies where the above criteria is met. The Scheme will endeavour to follow diversified approach by allocating to companies across sectors and different market car segments (Large Cap, Mid Cap, Small Cap). The Scheme may also invest up to 20% of its net assets in companies other than following the theme of innovation. The Scheme will retain the flexibility to invest in the entire range of debt instruments and money market instruments. Investme securities (including securitized debt) and Money Market Instruments will be as per the limits in the asset allocation table of the subject to permissible limits laid under SEBI (MF) Regulations. Investment in debt securities will be guided by credit quality, liquidit rates and their outlook. The Scheme may also invest in the hybrid securities viz. units of REITs and InvITs for diversification and subject to necessary stipus SEBI from time to time. The Scheme may engage in Short Selling and Securities Lending and Borrowing activities, subject to the regulations and the aguidelines. The Scheme may take derivatives position like Futures, Options, other permissible exposures, based on the opportunities available to the guidelines provided by SEBI from time to time and in line with the overall investment objective of the Scheme. Losses may result of using derivatives, but these are likely to be compensated by the gains on the underlying cash instruments held by the Sc detailed derivative strategies, please refer to SAI. For exposure limits to derivatives, refer section Asset Allocation Pattern above. Though every endeavour will be made to achieve the objective of the Scheme, the AMC / Sponsor / Trustee does not guarante investment objective of the Scheme will be achieved. No guaranteed returns are being offered under the Scheme. Mutual Fund Units involve investment risks including the possible loss of principal. Pl					
			h is part of sass).	ne IDCW amount can be distributed ale price that represents realized or further details.		f investor's capital (Equalization	
Applicable NAV	Please refer to poin	t 2 on page 147 for details.					
Minimum Application Amount / Number of Units	Purchase (includ	ling switch-in):	Additional in):	Purchase (including switch-	Reder	mption (including switch-out):	
		amount thereafter. units will be done after ded		d any amount thereafter.	therea	00 and in multiples of Re. 1/- ufter. There will be no minimum redemption on for Unit based redemption.	
Despatch of Redemption Request	Within 3 working da	avs of the receipt of the rede	mption reque	st at the authorised centre of the H		·	
Benchmark Index	NIFTY 500 Index (· · · · · · · · · · · · · · · · · · ·	- _F 5111 0 q d 0	200000000000000000000000000000000000000			
Dividend/ IDCW Policy	Please refer to poin	t 3 on page 147 for details.					
Name of the Fund Manager and tenure of managing the scheme (As on July 31, 2025)		nure: NA as this a new Sch I (Dedicated Fund Manager		s Investments) (Tenure: NA as thi	is a new	v Scheme)	
Name of the Trustee Company	HDFC Trustee Company Limited						

NAME OF SCHEME	HDFC Innovation Fund (Contd)
Performance of the Scheme	This Scheme is a new Scheme and does not have any performance track record.
(as at July 31, 2025)	For Riskometer of Schemes and Benchmark, kindly refer cover pages.
Additional Scheme Related	Scheme's portfolio holdings-https://www.hdfcfund.com/statutory-disclosure/portfolio/monthly-portfolio
disclosures	Portfolio Turnover Ratio - Without Derivative: NA as this a new Scheme; With Derivatives: NA as this a new Scheme
Expenses of the Scheme	Continuous Offer Period
(i) Load Structure	Exit Load:
	• In respect of each purchase / switch-in of Units, an Exit Load of 1.00% is payable if Units are redeemed/ switched-out within 1 month from the date of allotment.
	No Exit Load is payable if Units are redeemed / switched-out after 1 month from the date of allotment.
	No exit load shall be levied for switching between Options under the same Plan within a Scheme.
	Also refer to point 4 on page 147 for further details on load structure.
	In respect of Systematic Transactions such as SIP, STP etc., Exit Load, if any, prevailing on the date of registration / enrolment shall be levied.
	The Trustee reserves the right to change / modify the load structure from a prospective date.
(ii) Recurring Expenses	Maximum Total Expense Ratio under Regulation 52 (6): Refer to point 5 on page 147.
(% p.a. of daily Net Assets)	Actual expenses (inclusive of GST on Management fees and additional TER) for the previous financial year ended March 31, 2025 (Unaudited):
	Regular Plan : NA as this a new Scheme Direct Plan : NA as this a new Scheme
	The TER of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission which is charged in the Regular Plan.
	For the actual current expenses being charged, the investor should refer to the website of the mutual fund. Click here for Total Expense Ratio (TER) - https://www.hdfcfund.com/statutory-disclosure/total-expense-ratio-of-mutual-fund-schemes/reports
	Click here for factsheet – https://www.hdfcfund.com/investor-services/factsheets
	The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. Investors are requested to read "Section-Annual Scheme Recurring Expenses" in the SID.
Tax treatment for the Investors (Unit holders)	Investors are advised to refer to the details in the Statement of Additional Information and also independently refer to their tax advisor.
Daily Net Asset Value (NAV) Publication	The AMC shall update the NAVs on the website of the Fund and Association of Mutual Funds in India (AMFI) by 10.00 a.m. on the next business day.
For Investor Grievances, Please contact	Please refer to point 6 on page 148 for details.
Unit holder's Information	Please refer to point 7 on page 148 for details.

1) Risk Profile of the Schemes

Scheme Specific Risk Factors

Mutual Fund Units involve investment risks including the possible loss of principal. Please read the Scheme Information Document of the respective Scheme carefully for details on risk factors before investment. Scheme specific Risk Factors include but are not limited to the following:

Risk Factors specific to HDFC Large and Mid Cap Fund

The Scheme's portfolio shall comprise equity holdings of large cap (minimum 35% and maximum 65% of the portfolio) and mid cap stocks (minimum 35% and maximum 65% of the portfolio). The Scheme may also invest upto 30% in small cap stocks. While Small & Mid-cap stocks gives one an opportunity to go beyond the usual large blue chip stocks and present possible higher capital appreciation, it is important to note that Small & Midcap stocks can be riskier and more volatile on a relative basis. Therefore, the risk levels of investing in small & mid cap stocks are more than investing in stocks of large well established companies. It should be noted that over a period of time, small-cap, mid-cap and large-cap stocks have demonstrated different levels of volatility and investment returns. And it is important to note that generally, no one class consistently outperforms the others.

Risk Factors specific to HDFC Mid-Cap Opportunities Fund and HDFC Small Cap Fund

While Small & Mid-cap stocks gives one an opportunity to go beyond the usual large blue chip stocks and present possible higher capital appreciation, it is important to note that Small & Mid-cap stocks can be riskier and more volatile on a relative basis. Therefore, the risk levels of investing in Small & Mid-cap stocks are more than investing in stocks of large well-established companies. It should be noted that over a period of time, Small, Mid and Large cap stocks have demonstrated different levels of volatility and investment returns. And it is important to note that generally, no one class consistently outperforms the others.

Risk Factors specific to HDFC Capital Builder Value Fund

The Scheme invests at least 50% of equity portfolio in stocks whose trailing Price to Earnings ratio (P/E) and/or trailing Price to Book ratio (P/B) is lower than the corresponding median of the benchmark. It is important to note that such an approach is not proven to outperform the benchmark.

Risk Factors specific to HDFC Focused 30 Fund

The Scheme seeks to generate long term capital appreciation/income by investing in equity & equity related instruments of up to 30 companies. This concentrated nature of the portfolio may result in higher levels of volatility vis-à-vis other diversified equity oriented schemes. Since the scheme will invest in not more than 30 stocks, it is also expected to have higher market liquidity risk compared to a regular diversified equity scheme.

Risk Factors specific to HDFC Infrastructure Fund

- The investments under the Scheme are predominantly oriented towards equity/ equity related instruments of Companies engaged in the area of growth and development of infrastructure and hence will be affected by risks associated with such companies.
- Given that the Scheme seeks to invest in equity/ equity related instruments of the Companies
 belonging to the infrastructure sector and that the investment concentration may be high in
 certain companies belonging to the said sector, the volatility and/or performance of the said
 sector and/or of the scrips belonging to this sector can have a material adverse bearing on the
 performance of the Scheme.
- Although the Scheme seeks to make investments in equity and equity related instruments of the
 Infrastructure sector, this scheme will not be a sector specific scheme for the purpose of
 monitoring the investment restrictions applicable to the Scheme and hence investments per
 issuer under the Scheme will not exceed 10% (at the time of investment) of the net assets of the
 Scheme.
- As the Scheme may hold securities that are not in the NIFTY 500 Index and may invest in limited number of sectors with higher concentration to certain sectors and industries, it may perform differently from the NIFTY 500 Index. Further Scheme's performance may differ from the benchmark index to the extent of the investments held in the debt segment, as per the investment pattern indicated under normal circumstances.

Risk Factors specific to HDFC ELSS Tax Saver

Units of HDFC ELSS Tax saver cannot be assigned/ transferred/ pledged/ redeemed/ switched out until completion of three years from the date of allotment of the respective Units.

Risk Factors specific to HDFC Arbitrage Fund

The primary objective of the Fund Manager is to identify investment opportunities and to exploit price discrepancies in various markets. Identification and exploitation of the strategies to be pursued by the Fund Manager involve uncertainty. No assurance can be given that Fund Manager will be able to locate investment opportunities or to correctly exploit price discrepancies in the capital markets. Reduction in mis-pricing opportunities between the cash market and Future and Options market may lead to lower level of activity affecting the returns. As the Scheme proposes to execute arbitrage transactions in various markets simultaneously, this may result in high portfolio turnover and, consequently, high transaction cost.

There may be instances, where the price spread between cash and derivative market is insufficient to meet the cost of carry. In such situations, the fund manager due to lack of opportunities in the derivative market may not be able to outperform liquid / money market funds.

Though the constituent stocks of most indices are typically liquid, liquidity differs across stock. Due to heterogeneity in liquidity in the capital market segment, trades on this segment do not get implemented instantly. This often makes arbitrage expensive, risky and difficult to implement.

Risk Factors specific to HDFC Multi-Asset Fund (Related to Gold related Instruments)

Risk factors associated with investment in gold related instruments

- The Scheme shall invest in HDFC Gold ETF (Gold ETFs) and Gold related instruments (including derivatives, Sovereign Gold Bonds etc as and when SEBI/RBI permits).
- The value (price) of gold may fluctuate for several reasons and all such fluctuations will impact
 the NAV of Units under the Scheme. The factors that may effect the price of gold, among other
 things, include demand and supply for gold in India and in the global market, Indian and Foreign
 exchange rates, Interest rates, Inflation trends, market risks including trading risks in gold as
 commodity, legal restrictions on the movement/trade of gold that may be imposed by RBI,

Government of India or countries that supply or purchase gold to / from India, trends and restrictions on import/export of gold in and out of India, etc.

Governments, central banks and related institutions world wide, own a significant portion of the
aggregate world gold holdings. If one or more of these institutions decides to sell in amounts
large enough to cause a decline in world gold prices, the price / value of units of the Scheme, to
the extent invested in gold, will be adversely affected.

Risks associated with investments in Gold ETFs

To the extent the Scheme's assets are invested in Gold ETFs, the risks associated with the underlying Gold ETFs, will also be applicable. Some of them are explained below:

- <u>Currency Risk:</u> The formula for determining NAV of the Units of Gold ETFs is based on the
 imported (landed) value of gold. Landed value of gold held by Gold ETFs is computed by
 multiplying international market price by US dollar value. The value of gold or NAV, therefore will
 depend upon the conversion value of US dollar into Indian rupee and attracts all the risks attached
 to such conversion.
- Regulatory Risk: Any changes in trading regulations by the stock exchange(s) or SEBI may affect
 the ability of Authorised Participant of Gold ETFs to arbitrage resulting into wider premium/
 discount to NAV. Any changes in the regulations relating to import and export of gold or gold
 jewellery (including customs duty, sales tax and any such other statutory levies) may affect the
 ability of the underlying Gold ETFs to buy / sell gold against the purchase and redemption
 requests received
- Units of Gold ETFs may be acquired from the stock exchanges where the price quoted may be at variance with the underlying NAV, resulting in higher acquisition costs.
- <u>Taxation:</u> Conversion of underlying physical gold into units of Gold ETFs may attract capital gain tax depending on acquisition cost and holding period. Moreover, converting units of the underlying scheme to Gold may also attract Wealth tax. Furthermore, Gold is subject to indirect tax not restricted to the following: Sales Tax, Octroi, VAT, Stamp Duty, and Custom Duty. Hence, any change in the rates of taxation/applicable taxes would affect the valuation of the Scheme.

Redemption Risk

- The units issued under the Scheme, when predominantly invested in Gold ETFs, will derive
 liquidity from the underlying Gold ETF having creation / redemption process in creation unit
 size of predefined quantity of physical gold (e.g. 1 kg). At times prevailing market conditions
 may affect the ability of the underlying Gold ETFs to sell gold against the redemption request
 received.
- Furthermore, the endeavor would always be to get cash on redemptions from the underlying Gold ETFs. However, in case the underlying Gold ETF is unable to sell for any reason, and delivers physical gold, there could be delay in payment of redemption proceeds pending such realization
- Additionally, the Scheme will derive liquidity from trading units of underlying Gold ETFs on the
 exchange(s) in the secondary market which may be inherently restricted by trading volumes,
 settlement periods and transfer procedures. As there is no active secondary market for Gold
 ETFs, the processing of redemption requests at times may be delayed. In the event of an
 inordinately large number of redemption requests, or re-structuring of the Scheme's
 investment portfolio, the processing of redemption requests may be delayed.
- Gold ETFs would ordinarily repurchase Units in Creation Unit Size. Thus Unit holding less than Creation Unit Size can only be sold through the secondary market on the Exchange.

Further, the price received upon the redemption of Units of Gold ETFs may be less than the value of the gold represented by them.

Market Trading Risks

- Although units of Gold ETFs are listed on recognised stock exchange(s), there can be no assurance that an active secondary market will be developed or be maintained.
- Trading in units of Gold ETFs on the Exchange may be halted because of market conditions or
 for reasons that in view of the Exchange Authorities or SEBI, trading in units of Gold ETFs is
 not advisable. In addition, trading in units of Gold ETFs is subject to trading halts caused by
 extraordinary market volatility and pursuant to the Exchange and SEBI 'circuit filter' rules.
 There can be no assurance that the requirements of the Exchange necessary to maintain the
 listing of units of Gold ETFs will continue to be met or will remain unchanged.
- Any changes in trading regulations by the Stock Exchange(s) or SEBI may affect the ability of market maker to arbitrage resulting into wider premium/ discount to NAV.
- The units of Gold ETFs may trade above or below their NAV. The NAV of Gold ETFs will
 fluctuate with changes in the market value of that scheme's holdings. The trading prices of
 units of Gold ETFs will fluctuate in accordance with changes in their NAV as well as market
 supply and demand for the units of Gold ETF.
- Gold ETFs may provide for the creation and redemption of units in Creation Unit Size directly
 with the concerned Mutual Fund and therefore, it is expected that large discounts or
 premiums to the NAV of the units of Gold ETFs will not sustain due to arbitrage opportunity
 available.

Risk Factors specific to HDFC Dividend Yield Fund

The Scheme seeks to invest in equity/ equity related instruments of the dividend yielding stocks (which have paid dividend (or done a buyback) in atleast one of the three preceding financial years). Thus, the performance of the Scheme would inter-alia depend on the ability of these companies to sustain dividends (or buybacks) in future. Further, the volatility and/or adverse performance of these companies may have a material adverse bearing on the performance of the Scheme.

Risk Factors specific to HDFC Housing Opportunities Fund

The Scheme invests predominantly in equity / equity related instruments of entities engaged in and/or expected to benefit from growth in housing and its allied business activities. The Scheme is thematic in nature, hence will be affected by the risks associated with the housing and its allied sectors. Owing to high concentration risk for thematic scheme, risk of capital loss is highest. There is an element of unpredictable market cycles that could run for extended periods. Loss of value due to obsolescence, or regulatory changes coupled with structural rigidity of the Scheme can lead to permanent loss of capital. Thus, investing in a thematic fund could involve potentially greater volatility and risk.

Risk Factors specific to HDFC Gold ETF Fund of Fund

- The Scheme shall invest predominantly in HDFC Gold ETF Fund of Fund (HGETF the underlying scheme). Hence the Scheme's performance shall primarily depend upon the performance of HGETF. Any change in the investment policies or the fundamental attributes of the underlying scheme could affect the performance of the Scheme.
- All risks associated with the underlying scheme, including performance of underlying physical
 gold, asset class risk, passive investment risk, indirect taxation risk, etc., will therefore be
 applicable to this Scheme. Investors who intend to invest in the Scheme are required to and
 deemed to have understood the risk factors of the underlying scheme.
- The Portfolio disclosure of the Scheme will be limited to providing the particulars of the underlying scheme where the Scheme has invested and will not include the investments made by the underlying scheme.
- The value (price) of gold may fluctuate for several reasons and all such fluctuations will result in changes in the NAV of Units under the Scheme. The factors that may effect the price of gold, among other things, include demand and supply for gold in India and in the global market, Indian and Foreign exchange rates, Interest rates, Inflation trends, market risks including trading risks in gold as commodity, legal restrictions on the movement/trade of gold that may be imposed by RBI, Government of India or countries that supply or purchase gold to/from India, trends and restrictions on import/export of gold in and out of India, etc.
- The Scheme assets are predominantly invested in HGETF and valued at the market price of the said units on the principal exchange. The same may be at a variance to the NAV of the underlying scheme, due to market expectations, demand / supply of the HGETF units, prevailing market conditions, etc. To that extent the performance of Scheme shall be at variance with that of the underlying scheme.
- The changes in asset allocation may result in higher transaction costs
- When subscriptions received are not adequate enough to meet the minimum investment criteria
 for transacting directly with the Fund, the units of the underlying scheme may be acquired from
 the stock exchanges where the price quoted may be at variance with the underlying NAV, which
 could result in higher acquisition costs. Alternatively, the subscriptions may be deployed in
 Money market instruments within the limits specified under the Asset allocation pattern, which
 will have a different return profile compared to gold returns profile.

Alternatively the units of the underlying scheme may be acquired from the stock exchanges where the price quoted may be at variance with the underlying NAV, resulting in a higher acquisition costs.

- Taxation: Repurchase of units of the underlying scheme or sale of units of the underlying scheme
 on the Stock Exchange may attract short or long term capital gain tax depending upon the
 acquisition cost and holding period of the Units. Moreover, converting units of the underlying
 scheme to Gold may also attract Wealth tax. Furthermore, Gold is subject to indirect tax not
 restricted to Sales Tax, Octroi, VAT, Stamp Duty, and Custom Duty. Hence, any change in the rates
 of taxation/applicable taxes would affect the valuation of the Scheme.
- Redemption Risk: The units issued under the Scheme will derive liquidity primarily from the
 underlying scheme having creation / redemption process in creation unit size of predefined
 quantity of physical gold (currently 1 kg). At times prevailing market conditions may affect the
 ability of the underlying scheme to sell gold against the redemption request received.

Furthermore, the endeavor would always be to get cash on redemptions from the underlying scheme. However, in case the underlying scheme is unable to sell for any reason, and delivers physical gold, there could be delay in payment of redemption proceeds pending such realization.

Additionally, the Scheme will derive liquidity from trading units of underlying scheme on the exchange(s) in the secondary market which may be inherently restricted by trading volumes, settlement periods and transfer procedures. As there is no active secondary market developed or maintained by the underlying scheme, the processing of redemption requests at times may be delayed.

In the event of an inordinately large number of redemption requests, or re-structuring of the Scheme's investment portfolio, the processing of redemption requests may be delayed.

Risk factors associated with HGETF

- Market Risk: The value of the Units of HGETF relates directly to the value of the gold held by
 HGETF and fl uctuations in the price of gold could adversely affect investment value of the Units of
 HGETF. The factors that may effect the price of gold, inter alia, include economic and political
 developments, changes in interest rates and perceived trends in bullion prices, exchange rates,
 infl ation trends, market movements, etc.
- Currency Risk: The formula for determining NAV of the Units of HGETF is based on the imported (landed) value of gold. HGETF landed value of gold is computed by multiplying international market price by US dollar value. The value of gold or NAV, therefore will depend upon the conversion value of US dollar into Indian rupee and attracts all the risks attached to such conversion.
- Counter party Risk: There is no Exchange for physical gold in India. HGETF may have to buy or sell gold from the open market, which may lead to counter party risks for the scheme for trading and settlement.
- Asset Class Risk: The returns from physical Gold in which HGETF invests may underperform returns from the securities or other asset classes.
- Physical gold: There is a risk that part or all of HGETF's gold could be lost, damaged or stolen.
 Access to HGETF's gold could also be restricted by natural events or human actions. Any of these actions may have adverse impact on the operations of HGETF and consequently on investment/redemption in Units of HGETF.
- Liquidity Risk: HGETF has to sell gold only to bullion bankers/traders who are authorized to buy
 gold. Though, there are adequate numbers of players (commercial or bullion bankers) to whom
 HGETF can sell gold, HGETF may have to resort to distress sale of gold if there is no or low
 demand for gold to meet its cash needs of redemption or expenses.
- Regulatory Risk: Any changes in trading regulations by the stock exchange(s) or SEBI may affect
 the ability of Authorised Participant of HGETF to arbitrage resulting into wider premium/ discount
 to NAV. Any changes in the regulations relating to import and export of gold or gold jewellery
 (including customs duty, sales tax and any such other statutory levies) may affect the ability of

HGETF to buy/ sell gold against the purchase and redemption requests received.

- Passive Investments: HGETF is not actively managed. The performance of HGETF may be
 affected by a general price decline in the Gold prices. HGETF invests in the physical Gold
 regardless of their investment merit. The AMC does not attempt to take defensive positions in
 declining markets.
- Indirect taxation: For the valuation of gold by HGETF, indirect taxes like customs duty, VAT, etc.
 would also be considered. Hence, any change in the rates of indirect taxation would affect the
 valuation of HGETF.
- Operational Risks: Gold Exchange Traded Funds (GETFs) are relatively new products and their
 value could decrease if unanticipated operational or trading problems arise. HDFC Gold ETF, an
 open ended Exchange Traded Fund, is therefore subject to operational risks.
 - In addition, investors should be aware that there is no assurance that gold will maintain its long-term value in terms of purchasing power. In the event that the price of gold declines, the value of investment in Units of HGETF is expected to decline proportionately.
- Redemption Risk: Though this is an open-ended scheme, HGETF would ordinarily repurchase Units in Creation Unit Size. Thus Unit holding less than Creation Unit Size can only be sold through the secondary market on the Exchange. Further, the price received upon the redemption of Units of HGETF may be less than the value of the gold represented by them. If on any day the requisite price as specified under the Regulations or the currency exchange rate is not available due to holiday(s) etc., then the immediately previous day's prices / rates shall be applied for the purpose of calculating the value of the underlying commodity. Hence the NAV so computed may vary from the price of the underlying commodity in the domestic market.
- Risk associated with Lending of physical Gold
 - The physical gold lending activity by HGETF will have the inherent probability of collateral value drastically falling in time of strong downward market trends resulting in inadequate value of collateral. It is also possible that the borrowing party and/or the approved intermediary may suddenly suffer severe business setback and become unable to honor its commitments. This along with a simultaneous fall in value of collateral would render potential loss to HGETF. Also the risk could be in the form of non-availability of ready physical gold for sale, during the period physical gold is lent. Physical Gold would be lent if permitted by the concerned regulatory authorities in India.

Market Trading Risks

- Although units of HGETF are listed on the Exchange, there can be no assurance that an active secondary market will be developed or be maintained.
- Trading in units of HGETF on the Exchange may be halted because of market conditions or for
 reasons that in view of the Exchange Authorities or SEBI, trading in units of HGETF is not
 advisable. In addition, trading in units of HGETF is subject to trading halts caused by
 extraordinary market volatility and pursuant to the Exchange and SEBI 'circuit filter rules.
 There can be no assurance that the requirements of the Exchange necessary to maintain the
 listing of units of HGETF will continue to be met or will remain unchanged.
- Any changes in trading regulations by the Stock Exchange(s) or SEBI may affect the ability of market maker to arbitrage resulting into wider premium/ discount to NAV.
- The units of HGETF may trade above or below their NAV. The NAV of HGETF will fluctuate with
 changes in the market value of scheme's holdings. The trading prices of units of HGETF will fl
 uctuate in accordance with changes in their NAV as well as market supply and demand for
 the units of HGETF.
- The Trustee, in general interest of the Unit holders of HGETF and keeping in view of the unforeseen circumstances/ unusual market conditions, may limit the total number of units, which can be redeemed on any Business Day.
- Governments, central banks and related institutions worldwide, own a significant portion of
 the aggregate world gold holdings. If one or more of these institutions decides to sell in
 amounts large enough to cause a decline in world gold prices, the price of units of HGETF will
 be adversely affected.
- HGETF may provide for the creation and redemption of units in Creation Unit Size directly with
 the Fund and therefore, it is expected that large discounts or premiums to the NAV of the units
 of HGETF will not sustain due to arbitrage opportunity available.
- Conversion of underlying physical gold into the units of HGETF may attract capital gain tax depending on acquisition cost and holding period.

Risks related to investments in Silver / Underlying Scheme

- The Scheme shall invest in HDFC Silver ETF (HSETF) the underlying scheme. Hence the Scheme's performance shall primarily depend upon the performance of HSETF. Any change in the investment policies or the fundamental attributes of the underlying scheme could affect the scheme/performance of the Scheme.
- Investments by HSETF are subject to availability of Silver. If favorable investment opportunities do
 not exist or opportunities have notably diminished, HSETF may suspend accepting fresh
 subscriptions. This may also affect the acceptance of subscription by the Scheme.
- All risks associated with the underlying scheme, including performance of underlying physical silver, asset class risk, passive investment risk, indirect taxation risk, etc., will therefore be applicable to this Scheme. Investors who intend to invest in the Scheme are required to and deemed to have understood the risk factors of the underlying scheme.
- The Portfolio disclosure of the Scheme will be limited to providing the particulars of the underlying scheme where the Scheme has invested and will not include the investments made by the underlying scheme.
- The value (price) of silver may fluctuate for several reasons and all such fluctuations will impact the NAV of Units under the Scheme. The factors that may effect the price of silver, among other things, include demand and supply for silver in India and in the global market, Indian and Foreign exchange rates, Interest rates, Inflation trends, market risks including trading risks in silver as commodity, legal restrictions on the movement/trade of silver that may be imposed by RBI, Government of India or countries that supply or purchase silver to/from India, trends and restrictions on import/export of Silver in and out of India, etc.
- The Scheme assets are invested in HSETF and valued at the market price of the said units on The National Stock Exchange of India Limited (NSE). The same may be at a variance to the NAV of the

underlying scheme, due to market expectations, demand/supply of the HSETF units, prevailing market conditions, etc. To that extent the performance of Scheme shall be at variance with that of the underlying scheme.

- · The changes in asset allocation may result in higher transaction costs.
- The Scheme will subscribe according to the value equivalent to unit creation size as applicable for the underlying scheme. When subscriptions received are not adequate enough to invest in creation unit size, the subscriptions may be deployed in Money market instruments within the limits specified under the Asset allocation pattern, which will have a different return profile compared to silver returns profile.

Alternatively the units of the underlying scheme may be acquired from the stock exchanges where the price quoted may be at variance with the underlying NAV, resulting in a higher acquisition costs.

Taxation: Repurchase of units of the underlying scheme or sale of units of the underlying scheme
on the Stock Exchange may attract short or long term capital gain tax depending upon the
acquisition cost and holding period of the Units. Moreover, converting units of the underlying
scheme to Silver may also attract Wealth tax. Furthermore, Silver is subject to indirect tax not
restricted to the following: Sales Tax, Octroi, VAT, Stamp Duty, and Custom Duty. Hence, any
change in the rates of taxation/applicable taxes would affect the valuation of the Scheme.

Redemption Risk:

The units issued under the Scheme will derive liquidity primarily from the underlying scheme having creation/redemption process in creation unit size of predefined quantity of physical silver (currently 30 kg). At times prevailing market conditions may affect the ability of the underlying scheme to sell silver against the redemption request received.

Furthermore, the endeavor would always be to get cash on redemptions from the underlying scheme. However, in case the underlying scheme is unable to sell for any reason, and delivers physical silver, there could be delay in payment of redemption proceeds pending such realization.

Additionally, the Scheme will derive liquidity from trading units of underlying scheme on the exchange(s) in the secondary market which may be inherently restricted by trading volumes, settlement periods and transfer procedures. As there is no active secondary market developed or maintained by the underlying scheme, the processing of redemption requests at times may be delayed

In the event of an inordinately large number of redemption requests, or re-structuring of the Scheme's investment portfolio, the processing of redemption requests may be delayed.

o Right to Limit Redemptions

- The Trustee, in the interest of the Unit holders of the Scheme offered in this Scheme Information
 Document and keeping in view the unforeseen circumstances/unusual market conditions, may
 limit the total number of Units, which can be redeemed on any Business Day depending on the
 ability of the Scheme to sell units of the underlying scheme and / or underlying scheme able to
 liquidate silver against the redemption request submitted by the Unit holders of the Scheme due to
 prevailing market conditions.
- In view of the above, the Trustee has the right, in its sole discretion, to limit redemptions (including
 suspending redemptions) under certain circumstances, as described under 'Right to restrict
 redemption and/or suspend redemption of the units' in Section 'Restrictions, if any, on the right to
 freely retain or dispose of Units being offered'.

Risk factors associated with HSETF

- Risk factors associated with investing in Silver and Silver related instruments
- Market Risk: The value of the Units relates directly to the value of the Silver held by the Scheme
 and fluctuations in the price of Silver could adversely affect investment value of the Units. The
 factors that may effect the price of Silver, inter-alia, include economic and political developments,
 changes in interest rates and perceived trends in bullion prices, exchange rates, inflation trends,
 market movements, etc.
- Currency Risk: The formula for determining NAV of the Units is based on the imported (landed)
 value of Silver. The landed value of Silver is computed by multiplying international market price by
 US dollar value. The value of Silver or NAV, therefore will depend upon the conversion value of US
 dollar into Indian rupee and attracts all the risks attached to such conversion.
- Counter party Risk: There is no Exchange for physical Silver in India. The Scheme may have to buy or sell Silver from the open market, which may lead to counter party risks for the Scheme for trading and settlement.
- Asset Class Risk: The returns from physical Silver in which the Scheme invests may underperform returns from other securities or asset classes.
- Physical Silver: There is a risk that part or all of the Scheme's Silver could be lost, damaged or stolen. Access to the Scheme's Silver could also be restricted by natural events or human actions. Any of these actions may have adverse impact on the operations of the Scheme and consequently on investment/redemption in Units.
- Liquidity Risk: The Scheme may retain certain investments in cash or cash equivalents for its
 day-to-day liquidity requirements. The Scheme has to sell Silver only to bullion bankers / traders
 who are authorized to buy Silver. Though, there are adequate numbers of players (commercial or
 bullion bankers) to whom the Scheme can sell Silver, the Scheme may have to resort to distress
 sale of Silver if there is no or low demand for Silver to meet its cash needs of redemption or
 expenses.

The Trustee, in general interest of the Unit holders of the Scheme offered under this Scheme Information Document and keeping in view of the unforeseen circumstances / unusual market conditions, may limit the total number of Units, which can be redeemed on any Business Day.

- Regulatory Risk: Any changes in trading regulations by the stock exchange(s) or SEBI may affect
 the ability of Authorised Participant / Market Makers to arbitrage resulting into wider premium /
 discount to NAV. Any changes in the regulations relating to import and export of Silver or Silver
 jewellery (including customs duty, sales tax and any such other statutory levies) may affect the
 ability of the Scheme to buy / sell Silver against the purchase and redemption requests received.
- Passive Investments: The Scheme is not actively managed. The performance of the Scheme may be affected by a general price decline in the Silver prices. The Scheme invests in the physical Silver regardless of their investment merit. The AMC does not attempt to take defensive positions

in declining markets.

- Indirect taxation: For the valuation of Silver by the Scheme, indirect taxes like customs duty, VAT, etc. would also be considered. Hence, any change in the rates of indirect taxation / applicable taxes would affect the valuation of the Scheme.
- Operational Risk: Silver Exchange Traded Funds (SETFs) are relatively new products and their
 value could decrease if unanticipated operational or trading problems arise. HDFC Silver ETF, an
 open ended Exchange Traded Fund, is therefore subject to operational risks.

In addition, investors should be aware that there is no assurance that Silver will maintain its longterm value in terms of purchasing power. In the event that the price of Silver declines, the value of investment in Units is expected to decline proportionately.

- Redemption Risk: Though this is an open-ended scheme, the Scheme would ordinarily
 repurchase Units in Creation Unit Size. Thus, Unit holding less than Creation Unit Size can only be
 sold through the secondary market on the Exchange. Further, the price received upon the
 redemption of Units of the Scheme may be less than the value of the Silver represented by them.
 - A day on which valuation on London Bullion Market Association (LBMA) is not available shall not be a Business day and hence NAV for the said day shall not be available to the Investors.
- HDFC Silver ETF (HSETF) is a passively managed fund that shall be investing substantial portion
 of its assets in physical Silver and tracking its performance to the price of Silver. Therefore,
 irrespective of decline / rise in prices of physical Silver, HSETF shall remain invested in Silver and
 being a passively managed fund, no active calls based on outlook of Silver prices will be taken by
 the Fund.
- Investments by the Scheme are subject to availability of Silver. If favorable investment
 opportunities do not exist or opportunities have notably diminished, the scheme may suspend
 accepting fresh subscriptions.
- Performance of the Scheme may be affected by political, social and economic developments, which may include changes in government policies, diplomatic conditions, taxation and other policies.
- NAV of the Scheme is dependent on valuation of silver. Silver has to be valued based on the formula prescribed by SEBI. NAV so computed may vary from the price of silver in the domestic market

Custody risk

There is a risk that part or all of the physical silver belonging to the Scheme could be lost, damaged or stolen. In order to ensure safety, the said silver will be stored with custodian in its vaults. In order to mitigiate the risks associated with handling, storing and safekeeping of physical silver necessary insurance covers are taken by custodians.

Tracking Error

The tracking error i.e. the annualised standard deviation of the difference in daily returns between physical silver and the NAV of Silver ETF based on past one year rolling over data.

In case of unavoidable circumstances in the nature of force majeure which are beyond the control of the AMCs, the tracking error may exceed 2%, for which approval of Board of AMC and Trustees shall be taken and the same shall prominently be disclosed on the website of the AMC.

Along with the disclosure of tracking error, the scheme shall also disclose the tracking difference i.e. the difference of returns between physical silver and the Silver ETF, on the website of the AMC on monthly basis for tenures 1 year, 3 year, 5 year, 10 year and since the date of allotment of units.

Tracking error could be the result of a variety of factors including but not limited to:

- Delay in the purchase or sale of silver due to
 - Illiquidity of silver,
 - Delay in realisation of sale proceeds,
 - Creating a lot size to buy the required amount of silver
- The Scheme may buy or sell the silver at different points of time during the trading session at the then prevailing prices which may not correspond to its closing prices.
- The potential for trades to fail, which may result in the Scheme not having acquired silverat a
 price necessary to track the benchmark price.
- The holding of a cash position and accrued income prior to distribution of income and payment of accrued expenses.
- · Disinvestments to meet redemptions, recurring expenses etc.
- Execution of large buy / sell orders
- Transaction cost (including taxes and insurance premium) and recurring expenses
- · Realisation of Unit holders' funds

Tracking error due to movement in prices of physical silver will impact the performance of HSETF. However, the Scheme will endeavor to keep tracking error as low as possible by:

- o Use of silver related derivative instruments
- o Rebalancing of the portfolio.
- $o \quad \text{Setting off of incremental subscriptions against redemptions}. \\$
- Risk associated with Lending of physical Silver The physical Silver lending activity by Scheme will have the inherent probability of collateral value drastically falling in time of strong downward market trends resulting in inadequate value of collateral. It is also possible that the borrowing party and / or the approved intermediary may suddenly suffer severe business setback become unable to honor its commitments. This along with a simultaneous fall in value of collateral would render potential loss to the Scheme. Also the risk could be in the form of non-availability of ready physical Silver for sale, during the period physical Silver is lent. Physical Silver would be lent if permitted by the concerned regulatory authorities in India.

Market Trading Risks

Although Units of Scheme described in this Scheme Information Document are listed / to be listed
on the Exchange, there can be no assurance that an active secondary market will be developed or
be maintained.

- Trading in Units of the Scheme on the Exchange may be halted because of market conditions or
 for reasons that in view of the Exchange Authorities or SEBI, trading in Units of the Scheme is not
 advisable. In addition, trading in Units of the Scheme is subject to trading halts caused by
 extraordinary market volatility and pursuant to the Exchange and SEBI 'circuit filter' rules. There
 can be no assurance that the requirements of the Exchange necessary to maintain the listing of
 Units of the Scheme will continue to be met or will remain unchanged.
- Any changes in trading regulations by the Stock Exchange(s) or SEBI may affect the ability of market maker to arbitrage resulting into wider premium / discount to NAV.
- The Units of the Scheme may trade above or below their NAV. The NAV of the Scheme will
 fluctuate with changes in the market value of Scheme's holdings. The trading prices of Units of the
 Scheme will fluctuate in accordance with changes in their NAV as well as market supply and
 demand for the Units of the Scheme.
- The Units will be issued only in demat form through depositories. The records of the depository
 are final with respect to the number of Units available to the credit of Unit holder. Settlement of
 trades, repurchase of Units by the Mutual Fund during liquidity window depends upon the
 confirmations to be received from depository (ies) on which the Mutual Fund has no control.
- Governments, central banks and related institutions worldwide, own a significant portion of the
 aggregate world Silver holdings. If one or more of these institutions decides to sell in amounts
 large enough to cause a decline in world Silver prices, the price of Units of the Scheme will be
 adversely affected.
- The Scheme provides for the creation and redemption of Units in Creation Unit Size directly with
 the Fund and therefore, it is expected that large discounts or premiums to the NAV of the Units of
 the Scheme will not sustain due to arbitrage opportunity available.
- Conversion of underlying physical Silver into the Units of the Scheme may attract capital gain tax depending on acquisition cost and holding period.

Risk factors related to HDFC Income Plus Arbitrage Active FOF (HIPAAFOF)

Risk Factors related to Underlying Schemes

- a) The Scheme will invest primarily in equity-oriented schemes. Hence, scheme specific risk factors of the Underlying Schemes will be applicable. All risks associated with Underlying Schemes, including performance of their underlying stocks, derivative instruments, stocklending, investments in foreign securities etc., will therefore be applicable in the case of this Scheme. The investors should refer to the Scheme Information Documents and the related addenda for the scheme specific risk factors of the respective Underlying Schemes. Investors who intend to invest in this Scheme are required to and deemed to have understood the risk factors of the Underlying Schemes.
- b) Movements in the Net Asset Value (NAV) of the Underlying Schemes may impact the performance of this Scheme. Any change in the investment policies or fundamental attributes of the Underlying Schemes will affect the performance of this Scheme.
- c) The investors of this Scheme shall bear the recurring expenses of this Scheme in addition to the expenses of the Underlying Schemes (subject to regulatory limits). Hence the investor under this Scheme may receive lower pretax returns than what they may receive if they had invested directly in the Underlying Schemes in the same proportions. Further, expenses charged being dependent on the structure and weightage of the underlying schemes, may lead to non uniform charging of expenses over a period of time.
- d) The Portfolio disclosure of this Scheme will be limited to providing the particulars of the allocation to the Underlying Schemes where this Scheme has invested and will not include the investments made by the Underlying Schemes.
- Redemptions by this Scheme from the Underlying Schemes would be subject to applicable exit loads, which may impact performance of this Scheme.
- f) The processing / payment of redemption requests within 10 Business Days of the Redemption date will be subject to the ability of the Scheme to liquidate units of the underlying Scheme(s).
- g) Switch-out from an Underlying Scheme and Switchin to another Underlying Scheme will be subject to the provisions of applicability of NAV as also the payout and pay-in cycles applicable to redemption / purchase under the relevant schemes. In times of extreme volatility, this may have impact on the NAV of this Scheme, particularly at the time of portfolio rebalancing. Purchase of units in underlying schemes will attract applicable stamp duty.
- A Fund Manager managing a Fund of Funds scheme may also be the Fund Manager for any underlying schemes.

Risk factors related to HDFC Multi-Asset Active FOF (HMAAFOF)

Risk Factors related to Underlying Schemes

- a) HMAAFOF will invest primarily in a combination of equity oriented, debt oriented and gold ETF schemes. Hence, scheme specific risk factors of the Underlying Schemes will be applicable. All risks associated with Underlying Schemes, including performance of their underlying stocks, derivative instruments, stock-lending, investments in foreign securities etc.., will therefore be applicable in the case of HMAAFOF. The investors should refer to the Scheme Information Documents and the related addenda for the scheme specific risk factors of the respective Underlying Schemes. Investors who intend to invest in HMAAFOF are required to and deemed to have understood the risk factors of the Underlying Schemes.
- b) Movements in the Net Asset Value (NAV) of the Underlying Schemes may impact the performance of HMAAFOF. Any change in the investment policies or fundamental attributes of the Underlying Schemes will affect the performance of HMAAFOF.
- c) The investors of HMAAFOF shall bear the recurring expenses of HMAAFOF in addition to the expenses of the Underlying Schemes (subject to regulatory limits). Hence the investor under HMAAFOF may receive lower pre-tax returns than what they may receive if they had invested directly in the Underlying Schemes in the same proportions. Further, expenses charged being dependent on the structure and weightage of the underlying schemes, may lead to non uniform charging of expenses over a period of time.
- d) The Portfolio disclosure of HMAAFOF will be limited to providing the particulars of the allocation to the Underlying Schemes where HMAAFOF has invested and will not include the investments made by the Underlying Schemes.

- e) Redemptions by HMAAFOF from the Underlying Schemes would be subject to applicable exit loads, which may impact performance of the Scheme.
- f) The processing of redemption requests within 3 Working Days of the Redemption date will be subject to the ability of the Scheme to liquidate units of the underlying Scheme(s). The payment of redemption proceeds under the Scheme will be subject to receipt of redemption proceeds from the underlying Scheme(s).
- g) Switch-out from an Underlying Scheme and Switch-in to another Underlying Scheme will be subject to the provisions of applicability of NAV as also the pay-out and pay-in cycles applicable to redemption / purchase under the relevant schemes. In times of extreme volatility, this may have impact on the NAV of HMAAFOF, particularly at the time of portfolio rebalancing. Purchase of units in underlying schemes will attract applicable stamp duty.
- h) A Fund Manager managing any one of the Fund of Funds schemes may also be the Fund Manager for any underlying schemes.

Risk factors related to HDFC Developed World Equity Passive FOF (HDWEPFOF)

(i) Scheme Specific Risk factors:

The specific risk factors include, but are not limited to the following:

- Investors will bear the recurring expenses of the Scheme in addition to the expenses of the Underlying Schemes. Thus, the Scheme returns may be lower than the returns investors may obtain by directly investing in the Underlying Schemes. Further, expenses charged being dependent on the structure and weightage of the Underlying Schemes, may lead to non-uniform charging of expenses over a period of time. Portfolio rebalancing may result in higher transaction costs.
- While it would be the endeavour of the Fund Manager of the Scheme to invest in the Underlying Schemes in a manner, which will seek to track the returns of MSCI World Index, the benchmark Index of the Scheme, the performance of the Underlying Schemes may vary which may lead to the returns of the Scheme being adversely impacted.
- Further, the Scheme's tracking error may arise due to various reasons such as
 - Minimum subscription and redemption criteria of Underlying Schemes, expenses to be incurred by the Scheme for the same.
 - o Indian mutual funds are permitted to invest in foreign securities / Overseas ETFs subject to maximum specified limits. Accordingly, the Scheme may not be able to invest upto the desired level in the ETFs and may have to invest in alternate Index Eugle
- Movements in the Net Asset Value (NAV) of the Underlying Schemes will impact the performance of the Scheme. Tracking error of the Underlying Schemes will affect the performance of the Scheme.
- The Scheme's performance may be impacted by exit loads or other redemption charges that may be charged at the time of redemption from the Underlying Schemes.
- Switch-out from an Underlying Scheme and Switch-in to another Underlying Scheme will be subject to the provisions of applicability of NAV as also the pay-out and pay-in cycles applicable to redemption / purchase under the relevant schemes. In times of extreme volatility, this may have impact on the NAV of the Scheme, particularly at the time of portfolio rehalancing
- Since the Scheme will invest in overseas mutual funds, the net assets, distributions and income of the Scheme may be affected adversely by fluctuations in the value of foreign currencies relative to the Indian Rupee.
- The processing of redemption requests within 5 Working Days of the Redemption date will be subject to the ability of the Scheme to liquidate units of the Underlying Schemes. The payment of redemption proceeds under the Scheme will be subject to receipt of redemption proceeds from the Underlying Schemes.
- The repatriation of investments to India may also be hampered by changes in regulations concerning exchange controls or political circumstances as well as any other restrictions on investment. The Scheme may have to pay applicable taxes on gains from such investment
- Transactions with Underlying Funds shall be subject to their Business day, cut-off timings, valuation norms, which may be different from those prevailing in India.
- As regards investment in overseas mutual funds, the Net Asset Value (NAV) of the Scheme
 will be calculated based on the last available NAV of the overseas mutual fund schemes and
 the prevailing exchange rate on that date.
- Treaty/ Tax Risk: The Scheme relies on the Double Tax Avoidance Agreement (DTAA) between India and Luxembourg/Ireland/other countries for relief from certain Indian taxes.
 Treaty renegotiation (particularly to introduce a limitation on benefits clause) or future legislative or regulatory changes or other administrative or legal developments, may result in higher taxes and/or lower returns for the Scheme.
- The Portfolio disclosure by the Scheme may be limited to providing the particulars of the Underlying Schemes where the Scheme has invested and may not include the investments made by the Underlying Schemes.
- There exists a possibility that the investment policy and/or attributes of the Underlying Schemes change over time. In such circumstances, the fund manager will seek to continue to remain invested in such Underlying Schemes as long as it does not challenge the investment strategy of the Scheme. Else the fund manager may invest in other overseas mutual fund schemes, with investment policy and/or attributes which are in accordance with the investment strategy of the Scheme.

(ii) Risk Factors related to Underlying Schemes

The Scheme will primarily invest in Overseas ETFs and/ or Index funds. Accordingly, the
risk factors relating to investment in the Underlying Schemes will be relevant such as
performance, volatility and liquidity of underlying stocks, money markets/ fixed income
instruments, derivative instruments, offshore investments, stock lending, changes in
credit rating, trading volumes, settlement periods, price/interest rate risk, basis risk,
spread risk, re-investment risk, exchange risks, including the possible loss of capital etc.

- Additional information in relation to the Underlying Index performance, characteristics, constituents, sector and country weights, methodology of construction and maintenance, rebalancing dates and other general information is available on the index provider's website https://www.msci.com/constituents.
- Tracking Error Risk: Tracking error is the divergence of the Underlying Schemes from that
 of their Underlying Index. Tracking error may occur because of differences between the
 securities held in the Underlying Scheme's portfolio and those included in the Underlying
 Index, pricing differences (including differences between a security's price at the local
 market close and the intrinsic value of a security at the time of calculation of the NAV),
 transaction costs, the Underlying Scheme's holding of cash, differences in timing of the
 accrual of dividends, changes to the Underlying Index or the need to meet various new or
 existing regulatory requirements. This risk may be heightened during times of increased
 market volatility or other unusual market conditions.
- The Underlying Schemes may invest in a representative selection of securities from the
 benchmark index (optimized sampling) rather than in all the securities in the Index.
 Selection is facilitated by a system that takes account of both quantitative factors as well as
 factors that determine returns. The portfolio may be limited to a representative selection of
 securities from the benchmark index owing to the fund's own investment restrictions or
 owing to other legal or statutory restrictions, to costs and expenses incurred by the fund, or
 to the illiquidity of certain securities.
- Management Risk: As the Underlying Schemes may not fully replicate their respective Underlying Index, it is subject to the risk that investment strategy may not produce the intended results.
- Concentration Risk: Each Underlying Scheme may be susceptible to an increased risk of loss to the extent that the investments are concentrated in the securities of a particular issuer or issuers, country, group of countries, region, market, industry, group of industries, sector or asset class
- Currency Risk: As the Underlying Schemes will invest in securities which are denominated
 in foreign currencies, fluctuations in the exchange rates of these foreign currencies may
 have an impact on the income and value of the Underlying Scheme. Thus, returns to
 investors are the result of a combination of returns from investments and from movements
 in exchange rates. Thus, the Indian rupee equivalent of the net assets, distribution and
 income may be adversely affected by changes in the exchange rates of respective foreign
 currencies relative to the Indian Rupee.
- Currency Hedging: An Underlying Scheme may enter into currency exchange transactions
 and/or use derivatives to seek to protect against fluctuation as a result of changes in
 currency exchange rates. Although these transactions are intended to minimise the risk of
 loss due to a decline in the value of the hedged currency, they also limit any potential gain
 that might be realised should the value of the hedged currency increase. The successful
 execution of a hedging strategy cannot be assured. Hedging activity at Share Class level
 may impact negatively on another Share Class.
- Liquidity Risk: There is a risk that the Underlying Scheme will suffer liquidity issues because of unusual market conditions, an unusually high volume of redemption requests or other reasons. In such cases the Underlying Scheme may not be able to pay redemption proceeds in full or within the time period stated in scheme offer document. Further, in case of liquidity issue, the payment made shall be subject to recovery by the Underlying Scheme, net of expenses, etc. hence possibility of loss of capital cannot be ruled out. Large repurchases in Underlying Schemes might result in them being forced to sell assets at a time and price at which it would normally prefer not to dispose of those assets which may be materially adverse to the Underlying Schemes.
- Liquidation / winding up / Merger of Overseas Mutual Funds / ETFs:
 - o Credit Suisse Index Fund (Lux) may be liquidated in accordance with Luxembourg law if the minimum capital requirement of EUR 1,250,000 is not met or if extraordinary general meeting of share/unit holders with requisite quorum so decides. The net liquidation proceeds of the Subfunds (i.e. Underlying Schemes) shall be distributed pro rata to the share/unit holders of these Underlying Schemes.
 - o An Underlying Scheme may be liquidated and shares/units thereunder may be compulsorily redeemed if the shareholders / unit holders decide to or if Board of Directors of the Underlying Scheme pass a resolution, that the scheme is no longer be appropriately managed within the interests of the share / unit holders. The Net Asset Value of the shares / units of the relevant Underlying Scheme will be paid out on the date of the mandatory redemption.
 - Two or more Underlying Schemes may merge with each other. An overseas mutual fund and/ or its Underlying Scheme may be merged with another overseas mutual fund and/or its Underlying Scheme(s) on a domestic or cross-border basis.
 - O CSIF (IE) MSCI USA Blue UCITS ETF one of the Underlying Schemes, referred to as "this fund") has merged into UBS (IrI) ETF plc MSCI USA NSL UCITS ETF A-acc USD with effect from August 26, 2024. Investors in the Fund will benefit from economies of scale achieved through the merger. Additionally, UBS AG has a significantly larger distribution network than Credit Suisse, which will provide greater opportunities for the Fund to increase assets and attract new investors and will ultimately improve the potential opportunities for better performance for investors.

In such scenarios, the realization by the Scheme and consequently by the Unit holders of the Scheme, shall be as mentioned in the relevant Underlying Scheme documents and as per applicable laws.

Note:

Investors should refer to the offering documents for the scheme specific risk factors and special considerations of the respective Underlying Schemes available at the below link(s):

UBS (IrI) ETF plc – MSCI USA NSL UCITS ETF A-acc USD

https://www.ubs.com/lu/en/assetmanagement/funds/etf.html

CSIF (Lux) Equity Europe, CSIF (Lux) Equity Japan, CSIF (Lux) Equity Pacific ex Japan and CSIF (Lux) Equity Canada -

https://www.ubs.com/lu/en/assetmanagement/funds/integration.html

Risks associated with Passive Investments: (For all index schemes except HDFC BSE 500 Index Fund)

As the Scheme proposes to invest not less than 95% of the net assets in the securities of the
Underlying Index in the same proportion, the Scheme will not be actively managed. Performance
of the Underlying Index will have a direct bearing on the performance of the Scheme. The
Scheme may be affected by a general decline in the Indian markets relating to its Underlying
Index. The Scheme invests in the securities included in its Underlying Index regardless of their
investment merit. The AMC does not attempt to individually select stocks or to take defensive
positions in declining markets.

Further, it is pertinent to note that there is no element of research recommendations involved before the execution of trades in the Scheme. The decision of the Fund Manager to execute trades including rebalancing required will be purely driven by the inflows and outflows in the Scheme and composition of the Underlying Index.

Risks associated with Passive Investments for HDFC BSE 500 Index Fund

As the Scheme proposes to invest not less than 95% of the net assets in the securities of the Underlying Index in the same proportion, the Scheme will not be actively managed. Performance of the Underlying Index will have a direct bearing on the performance of the Scheme. The Scheme may be affected by a general decline in the Indian markets relating to its Underlying Index. The Scheme invests in the securities included in its Underlying Index regardless of their investment merit. The AMC does not attempt to individually select stocks or to take defensive positions in declining markets.

BSE 500 Index ("Underlying Index") represents top 500 companies wherein HDFC Asset Management Company Limited ("HDFC AMC") is one of the representative Company. As on May 31, 2024, the index weightage of HDFCAMC is 0.23%. The companies forming part of the Underlying Index need to satisfy the eligibility criteria as provided by the index provider. The overall index governance is independently managed by the index provider and HDFC AMC and/or its Sponsor/Trustee Company have no control or influence in any manner whatsoever in this regard. In other words, there is no scope for the Fund Manager of the Scheme for any exercise of discretion on whether to buy, hold or sell a security i.e. the discretion on the composition of any of the representative companies in the Underlying Index as exercised by the index provider would have to be obeyed and mapped in managing the portfolio of the Scheme.

Further, it is pertinent to note that there is no element of research recommendations involved before the execution of trades in the Scheme. The decision of the Fund Manager to execute trades including rebalancing required will be purely driven by the inflows and outflows in the Scheme and composition of the Underlying Index.

Tracking Error Risk (applicable to all Index Schemes)

The Fund Manager would not be able to invest the entire corpus exactly in the same proportion as in the Underlying Index due to certain factors such as the fees and expenses of the Scheme, corporate actions, cash balance, changes to the Underlying Index and regulatory policies which may affect AMC's ability to achieve close correlation with the Underlying Index of the Scheme. The Scheme's returns may therefore deviate from those of its Underlying Index. "Tracking Error" is defined as the standard deviation of the difference in daily returns between the Scheme and the Underlying Index annualized over 1 year period. Tracking Error may arise including but not limited to the following reasons: -

- a. Expenditure incurred by the Scheme.
- b. The holding of a cash position and accrued income prior to distribution of income and payment of accrued expenses. The Scheme may not be invested at all times as it may keep a portion of the funds in cash to meet redemptions or for corporate actions.
- c. Securities trading may halt temporarily due to circuit filters.
- d. Corporate actions such as debenture or warrant conversion, rights, merger, change in constituents etc.
- e. Rounding off of quantity of shares in Underlying Index.
- $f. \qquad \hbox{Dividend received from underlying securities}.$
- g. Disinvestments by Scheme to meet redemptions, recurring expenses, etc.
- h. Execution of large buy / sell orders
- Transaction cost (including taxes and insurance premium), recurring expenses and other expenses, such as but not limited to brokerage, custody, trustee and investment management fees
- j. Realisation of Unit holders' funds
- k. The Scheme may not be able to acquire or sell the desired number of securities due to conditions prevailing in the securities market, such as, but not restricted to: circuit filters in the securities, liquidity and volatility in security prices.
- I. The Index reflects the prices of securities at a point in time, which is the price at close of business day on BSE / National Stock Exchange of India Limited (NSE). The Scheme, however, may at times trade these securities at different points in time during the trading session and therefore the prices at which the Plan trade may not be identical to the closing price of each scrip on that day on the BSE / NSE. In addition, the Scheme may opt to trade the same securities on different exchanges due to price or liquidity factors, which may also result in traded prices being at variance, from BSE / NSE closing prices.
- m. In case of investments in derivatives like index futures, the risk reward would be the same as investments in portfolio of shares representing an index. However, there may be a cost attached to buying an index future. Further, there could be an element of settlement risk, which could be different from the risk in settling physical shares and there is a risk attached to the liquidity and the depth of the index futures market as it is relatively new market.

It will be the endeavor of the fund manager to keep the tracking error as low as possible. Under normal circumstances, such tracking error is not expected to exceed 2% per annum for daily 12 month rolling return. However, in case of corporate action events like, Dividend received from underlying securities,

rights issue from underlying securities or market events like circuit filters in the securities and market volatility during rebalancing of the portfolio following the rebalancing of the Underlying Index, etc. or in abnormal market circumstances, the tracking error may exceed the above limits. There can be no assurance or guarantee that the Scheme will achieve any particular level of tracking error relative to performance of the Index.

Stock Liquidity in the event of Circuit Filter (applicable to all Index Schemes)

Liquidity of stocks which are available only in cash segment and not in F&O segment gets adversely impacted in the event of a circuit filter imposed by any of the stock exchanges. This would also impact the subscription and redemption of ETF units, directly done with the AMC and the same will be dealt with in the manner described below. Further, this may result in gain/loss to existing unit holders when finally the purchase / sale of that stock is executed. This would also create tracking error while comparing returns with benchmark.

Transaction type	Upper circuit	Lower circuit
Subscription	The Scheme shall buy stocks <u>as per</u> basket wherever no circuit,	NA
	In case of Circuit on any stock(s) in the basket, the Scheme shall:	
	Hold cash for stock(s) on circuit at the latest available price on the stock exchange when the circuit was triggered	
	2. Buy the stock(s) immediately when circuit is open	
	This may impact performance and result in tracking error.	
Redemption	NA	The Scheme shall sell stocks <u>as per basket</u> if no circuit.
		In case of circuit on Stock(s) in the basket, the Scheme shall:
		Pay from cash or cash equivalent or create cash to pay for stocks on circuit at the latest available price on the stock exchange when the circuit was triggered by selling other stocks which may impact performance and result in tracking error;
		Sell stock immediately when circuit is open and re-balance portfolio which may impact performance and result in tracking error

HDFC Non-cyclical Consumer Fund

The Scheme will invest atleast 80% of its net assets in equity and equity related securities with focus on stocks that represent the non-cyclical consumer theme within the basic industries like Consumer Goods, Consumer Services, Telecom Services, Healthcare, Media, Entertainment, Publication, Textiles sectors and such other industries forming part of the Benchmark Index. The Scheme is thematic in nature, hence will be affected by the risks associated with the non-cyclical consumer theme.

Investing in thematic schemes is based on the premise that the scheme will seek to invest in companies belonging to a specific theme. This will limit the capability of the scheme to invest in other companies/themes. The Scheme will invest in equity and equity related securities of companies engaged in the particular theme and hence concentration risk is expected to be high. Also, as with all equity investing, there is a risk that companies in that theme will not achieve expected earnings results, or that an unexpected change in the market or within the company will occur, both of which may adversely affect investment results.

Owing to higher concentration risk for thematic scheme, risk of capital loss is high. There is an element of unpredictable market cycles that could run for extended periods. Loss of value due to obsolescence, or regulatory changes or theme not panning out as envisaged can lead to permanent loss of capital. Thus, investing in a thematic fund could involve potentially greater volatility and risk.

HDFC Business Cycle Fund

The Scheme will invest atleast 80% of its net assets in equity and equity related securities with focus on stocks that represent the business cycle theme The Scheme is thematic in nature, hence will be affected by the risks associated with the business cycle theme.

Investing in thematic schemes is based on the premise that the scheme will seek to invest in companies belonging to a specific theme. This will limit the capability of the scheme to invest in other companies/themes. The Scheme will invest in equity and equity related securities of companies engaged in the particular theme and hence concentration risk is expected to be high. Also, as with all equity investing, there is a risk that companies in that theme will not achieve expected earnings results, or that an unexpected change in the market or within the company will occur, both of which may adversely affect investment results.

Owing to higher concentration risk for thematic scheme, risk of capital loss is high. There is an element of unpredictable market cycles that could run for extended periods. Loss of value due to obsolescence, or regulatory changes or theme not panning out as envisaged can lead to permanent loss of capital. Thus, investing in a thematic fund could involve potentially greater volatility and risk.

HDFC Defence Fund

The Scheme will invest atleast 80% of its net assets in Equity and Equity related instruments of Defence & allied sector Companies. The Scheme is sectoral in nature, hence will be affected by the risks associated with the Defence and allied Sectors.

Given that the Scheme seeks to invest in equity/equity related instruments of the Companies belonging to the Defence sector and hence the concentration is likely to be high in companies belonging to the said sector.

Further, the volatility and/or adverse performance of the said sector and/or of the scrips belonging to this sector would have a material adverse bearing on the performance of the Scheme.

HDFC MNC Fund

The Scheme shall invest predominantly in equity and equity related instruments of companies which can be classified as Multinational Companies (MNCs) and hence will be affected by risks associated with such companies.

Given that, the Scheme seeks to invest in equity/ equity related instruments of certain set of companies, which can be classified as MNCs, the volatility and/or adverse performance of these companies, would have a material adverse bearing on the performance of the Scheme.

Risk Factors specific to HDFC Transportation and Logistics Fund

The Scheme will invest atleast 80% of its net assets in Equity and Equity related instruments of Transportation and Logistics Companies. The Scheme is Thematic in nature, hence will be affected by the risks associated with this theme.

Given that the Scheme seeks to invest in equity/equity related instruments of the Companies belonging to this theme and hence the concentration is likely to be high in companies belonging to the said theme.

Further, the volatility and/or adverse performance of the said theme and/or of the scrips belonging to this theme would have a material adverse bearing on the performance of the Scheme.

Risk Factors specific to HDFC Technology Fund

The Scheme will invest atleast 80% of its net assets in Equity and Equity related instruments of Technology & technology related Companies.

The Scheme is Sectoral in nature, hence will be affected by the risks associated with this Sector

Given that the Scheme seeks to invest in equity/equity related instruments of the Companies belonging to this sector and hence the concentration is likely to be high in companies belonging to the said sector.

Further, the volatility and/or adverse performance of the said sector and/or of the scrips belonging to this sector would have a material adverse bearing on the performance of the Scheme.

Risk Factors specific to HDFC Pharma and Healthcare Fund

The Scheme will invest atleast 80% of its net assets in Equity and Equity related instruments of Pharma and healthcare Companies. The Scheme is sectoral in nature, hence will be affected by the risks associated with this Sector.

Given that the Scheme seeks to invest in equity/equity related instruments of the Companies belonging to this sector and hence the concentration is likely to be high in companies belonging to the said sector.

Further, the volatility and/or adverse performance of the said sector and/or of the scrips belonging to this sector would have a material adverse bearing on the performance of the Scheme.

Risk Factors specific to HDFC NIFTY200 Momentum 30 Index Fund

The Scheme is subject to the specific risks that may adversely affect the Scheme's NAV, return and / or ability to meet its investment objective.

Risk Factors specific to HDFC NIFTY Realty Index Fund, HDFC NIFTY Realty Index Fund, HDFC NIFTY100 Low Volatility 30 Index Fund, HDFC Nifty LargeMidcap 250 Index Fund, HDFC Nifty India Digital Index Fund, HDFC Nifty100 Quality 30 Index Fund, HDFC Nifty500 Multicap 50:25:25 Index Fund, HDFC Nifty Top 20 Equal Weight Index Fund

The Scheme is subject to the specific risks that may adversely affect the Scheme's NAV, return and / or ability to meet its investment objective.

Risk Factors specific to HDFC Manufacturing Fund

The Scheme will invest atleast 80% of its net assets in Equity and Equity related instruments of companies engaged in manufacturing theme. The Scheme is thematic in nature, hence will be affected by the risks associated with Manufacturing theme.

Given that the Scheme seeks to invest in equity/equity related instruments of the Companies engaged in manufacturing, the concentration is likely to be high in such companies.

Further, the volatility and/or adverse performance of the concerned sectors and/or of the scrips belonging to these sectors would have a material adverse bearing on the performance of the Scheme.

Risk Factors specific to HDFC Innovation Fund

The Scheme will invest at least 80% of its net assets in equity and equity related securities with focus on companies that are adopting innovative themes and strategies. This will limit the capability of the Scheme to invest in other companies/themes.

Since the Scheme is thematic in nature, it will be affected by the risks associated with the theme of innovation. Further, there is a risk that companies that are trying to innovate, might not achieve expected earnings results, or that an unexpected change in the market or within the company will occur, both of which may adversely affect investment results.

Owing to higher concentration risk for thematic scheme coupled with structural rigidity of the Scheme, the risk of capital loss is high. There is an element of unpredictable market cycles that could run for extended periods. Loss of value due to obsolescence, or regulatory changes or theme not panning out as envisaged can lead to permanent loss of capital. Thus, investing in a thematic fund could involve potentially greater volatility and risk.

Risk factors associated with investing in equities and equity related instruments (For all Schemes except HDFC Gold ETF Fund of Fund and HDFC Silver ETF Fund of Fund)

- Equity shares and equity related instruments are volatile and prone to price fluctuations on a daily
 basis. Investments in equity shares and equity related instruments involve a degree of risk and
 investors should not invest in the Scheme(s) unless they can afford to take the risks.
- Securities, which are not quoted on the stock exchanges, are inherently illiquid in nature and carry
 a larger amount of liquidity risk, in comparison to securities that are listed on the exchanges.
 Investment in such securities may lead to increase in the scheme portfolio risk.

- While securities that are listed on the stock exchange carry lower liquidity risk, the ability to sell
 these investments is limited by the overall trading volume on the stock exchanges and may lead to
 the Scheme(s) incurring losses till the security is finally sold.
- Scheme's performance may differ from the benchmark index to the extent of the investments held in the debt segment, as per the investment pattern indicated under normal circumstances.

Risk factors associated with investing in Fixed Income Securities (For all schemes)

- The Net Asset Value (NAV) of the Scheme(s), to the extent invested in Debt and Money Market
 instruments, will be affected by changes in the general level of interest rates. The NAV of the
 Scheme(s) is expected to increase from a fall in interest rates while it would be adversely affected
 by an increase in the level of interest rates.
- Money market instruments, while fairly liquid, lack a well developed secondary market, which
 may restrict the selling ability of the Scheme(s) and may lead to the Scheme(s) incurring losses
 till the security is finally sold.
- Investments in money market instruments involve credit risk commensurate with short term rating of the issuers.
- Investment in Debt instruments are subject to varying degree of credit risk or default risk (i.e. the
 risk of an issuer's inability to meet interest and principal payments on its obligations) or any other
 issues, which may have their credit ratings downgraded. Changes in financial conditions of an
 issuer, changes in economic and political conditions in general, or changes in economic and/ or
 political conditions specific to an issuer, all of which are factors that may have an adverse impact
 on an issuer's credit quality and security values. This may increase the risk of the portfolio. The
 Investment Manager will endeavour to manage credit risk through in-house credit analysis.
- Prepayment Risk: Certain fixed income securities give an issuer the right to call back its securities before their maturity date, in periods of declining interest rates. The possibility of such prepayment may force the Scheme to reinvest the proceeds of such investments in securities offering lower yields, resulting in lower interest income for the Scheme.
- Reinvestment Risk: This risk refers to the interest rate levels at which cash flows received from
 the securities in the Scheme are reinvested. The additional income from reinvestment is the
 "interest on interest" component. The risk is that the rate at which interim cash flows can be
 reinvested may be lower than that originally assumed.
- Settlement risk: Different segments of Indian financial markets have different settlement periods and such periods may be extended significantly by unforeseen circumstances. Delays or other problems in settlement of transactions could result in temporary periods when the assets of the Scheme are uninvested and no return is earned thereon. The inability of the Scheme to make intended securities purchases, due to settlement problems, could cause the Scheme to miss certain investment opportunities. Similarly, the inability to sell securities held in the Scheme's portfolio, due to the absence of a well developed and liquid secondary market for debt securities, may result at times in potential losses to the Scheme in the event of a subsequent decline in the value of securities held in the Scheme's portfolio.
- Government securities where a fixed return is offered run price-risk like any other fixed income security. Generally, when interest rates rise, prices of fixed income securities fall and when interest rates drop, the prices increase. The extent of fall or rise in the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of interest rates. The new level of interest rate is determined by the rates at which government raises new money and/or the price levels at which the market is already dealing in existing securities. The price-risk is not unique to Government Securities. It exists for all fixed income securities. However, Government Securities are unique in the sense that their credit risk generally remains zero. Therefore, their prices are influenced only by movement in interest rates in the financial system.
- The AMC may, considering the overall level of risk of the portfolio, invest in lower rated / unrated securities offering higher yields as well as zero coupon securities that offer attractive yields. This may increase the absolute level of risk of the portfolio.
- As zero coupon securities do not provide periodic interest payments to the holder of the security, these securities are more sensitive to changes in interest rates and are subject to issuer default risk. Therefore, the interest rate risk of zero coupon securities is higher. The AMC may choose to invest in zero coupon securities that offer attractive yields. This may increase the risk of the portfolio. Zero coupon or deep discount bonds are debt obligations that do not entitle the holder to any periodic payment of interest prior to maturity or a specified date when the securities begin paying current interest and therefore, are generally issued and traded at a discount to their face values. The discount depends on the time remaining until maturity or the date when securities begin paying current interest. It also varies depending on the prevailing interest rates, liquidity of the security and the perceived credit risk of the Issuer. The market prices of zero coupon securities are generally more volatile than the market prices of securities that pay interest periodically.
- The Scheme(s) at times may receive large number of redemption requests, leading to an assetliability mismatch and therefore, requiring the investment manager to make a distress sale of the securities leading to realignment of the portfolio and consequently resulting in investment in lower yield instruments
- Risks associated with investment in unlisted securities: Except for any security of an associate
 or group company, the scheme can invest in securities which are not listed on a stock exchange
 ("unlisted Securities") which in general are subject to greater price fluctuations, less liquidity and
 greater risk than those which are traded in the open market. Unlisted securities may lack a liquid
 secondary market and there can be no assurance that the Scheme will realise their investments in
 unlisted securities at a fair value.
- Investment in unrated instruments may involve a risk of default or decline in market value higher
 than rated instruments due to adverse economic and issuer-specific developments. Such
 investments display increased price sensitivity to changing interest rates and to a deteriorating
 economic environment. The market values for unrated investments tends to be more volatile and
 such securities tend to be less liquid than rated debt securities.

$Risk \, factors \, associated \, with \, investment \, in \, Tri-Party \, Repo \, (For \, all \, Schemes)$

The mutual fund is a member of securities segment and Triparty Repo trade settlement of the Clearing Corporation of India (CCIL). All transactions of the mutual fund in government securities and in Triparty Repo trades are settled centrally through the infrastructure and settlement systems provided by CCIL; thus reducing the settlement and counterparty risks considerably for transactions in the said

segments. The members are required to contribute an amount as communicated by CCIL from time to time to the default fund maintained by CCIL as a part of the default waterfall (a loss mitigating measure of CCIL in case of default by any member in settling transactions routed through CCIL).

As per the waterfall mechanism, after the defaulter's margins and the defaulter's contribution to the default fund have been appropriated, CCIL's contribution is used to meet the losses. Post utilization of CCIL's contribution if there is a residual loss, it is appropriated from the default fund contributions of the non-defaulting members. Thus the scheme is subject to risk of the initial margin and default fund contribution being invoked in the event of failure of any settlement obligations. In addition, the fund contribution is allowed to be used to meet the residual loss in case of default by the other clearing member (the defaulting member).

CCIL shall maintain two separate Default Funds in respect of its Securities Segment, one with a view to meet losses arising out of any default by its members from outright and repo trades and the other for meeting losses arising out of any default by its members from Triparty Repo trades. The mutual fund is exposed to the extent of its contribution to the default fund of CCIL, in the event that the contribution of the mutual fund is called upon to absorb settlement/default losses of another member by CCIL, as a result the scheme may lose an amount equivalent to its contribution to the default fund.

Risk factors associated with Repo in Corporate Debt Securities (For all schemes except index schemes, hybrid, schemes and HDFC Silver ETF FOF)

In repo transactions, also known as a repo or sale repurchase agreement, securities are sold with the seller agreeing to buy them back at later date. The repurchase price should be greater than the original sale price, the difference effectively representing interest. A repo in corporate debt securities is economically similar to a secured loan, with the buyer receiving corporate debt securities as collateral to protect against default. Some of the risks associated with repo in corporate debt are given below:

- Counterparty Risk: Counterparty risk refers to the inability of the seller to meet the obligation to buy back securities at the contracted price on the contracted date. In case of over the counter (OTC) repo trades, the investment manager will endeavour to manage counterparty risk by dealing only with counterparties having strong credit profiles. Also, the counter-party risk is to an extent mitigated by taking collateral equivalent in value to the transaction after knocking off a minimum haircut on the intrinsic value of the collateral. In the event of default by the repo counterparty, the scheme shall have recourse to the corporate debt securities. In case the repo transaction is executed on exchange platform approved by RBI/SEBI, the exchange may also provide settlement guarantee.
- Collateral Risk: Collateral risk arises when the market value of the securities is inadequate to meet the repo obligations. This risk can be partly mitigated by restricting participation in repo transactions only in corporate debt securities which are approved by credit risk team. Additionally, to address the risk related to reduction in market value of corporate debt security held as collateral due to credit rating downgrade, the repo contract can incorporate either an early termination of the repo agreement or call for fresh margin to meet the minimum haircut requirement or call for replacement of security with eligible security. Moreover, the investment manager may apply a higher haircut on the underlying security than required as per RBI/SEBI regulation to adjust for the illiquidity and interest rate risk on the underlying instrument. To mitigate the risk of price reduction due to interest rate changes, the adequacy of the collateral can be monitored on a daily basis by considering the daily market value & applying the prescribed haircut. The investment manager or the exchange can then arrange for additional collateral from the counterparty, within a prespecified period. If the counterparty is not able to top-up either in form of cash / collateral, it would tantamount to early termination of the repo agreement, and the outstanding amount can be recovered by sale of collateral.

Risk factors associated with investing in Non- Convertible Preference Shares (For all schemes except HDFC Housing Opportunities Fund, HDFC ELSS Tax saver, all index and FOF schemes)

- Credit Risk Credit risk is the risk that an issuer will be unable to meet its obligation of payment of dividend and/ or redemption of principal amount on the due date. Further, for non-cumulative preference shares, issuer also has an option to not pay dividends on preference shares in case of inadequate profits in any year.
- Liquidity Risk The preference shares generally have limited secondary market liquidity and thus
 we may be forced to hold the instrument till maturity.
- Unsecured in nature Preference shares are unsecured in nature and rank lower than secured
 and unsecured debt in hierarchy of payments in case of liquidation. Thus there is significant risk
 of capital erosion in case the company goes into liquidation.

Risks associated with Investing in Structured Obligation (SO) & Credit Enhancement (CE) rated securities (For all equity, hybrid schemes and HDFC Income Plus Arbitrage Active FOF):

- The risks factors stated below for the Structured Obligations & Credit Enhancement are in addition to the risk factors associated with debt instruments.
- Credit rating agencies assign CE rating to an instrument based on any identifiable credit enhancement for the debt instrument issued by an issuer. The credit enhancement could be in various forms and could include guarantee, shortfall undertaking, letter of comfort, etc. from another entity. This entity could be either related or non-related to the issuer like a bank, financial institution, etc. Credit enhancement could include additional security in form of pledge of shares listed on stock exchanges, etc. SO transactions are asset backed/ mortgage backed securities, securitized paper backed by hypothecation of car loan receivables, securities backed by trade receivables, credit card receivables etc. Hence, for CE rated instruments evaluation of the credit enhancement provider, as well as the issuer is undertaken to determine the issuer rating. In case of SO rated issuer, the underlying loan pools or securitization, etc. is assessed to arrive at rating for the issuer.
- Liquidity Risk: SO rated securities are often complex structures, with a variety of credit enhancements. Debt securities lack a well-developed secondary market in India, and due to the credit enhanced nature of CE securities as well as structured nature of SO securities, the liquidity in the market for these instruments is adversely affected compared to similar rated debt instruments. Hence, lower liquidity of such instruments, could lead to inability of the scheme to sell such debt instruments and generate liquidity for the scheme or higher impact cost when such instruments are sold.
- Credit Risk: The credit risk of debt instruments which are CE rated is based on the combined strength of the issuer as well as the structure. Hence, any weakness in either the issuer or the structure could have an adverse credit impact on the debt instrument. The weakness in structure

could arise due to inability of the investors to enforce the structure due to issues such as legal risk, inability to sell the underlying collateral or enforce guarantee, etc. In case of SO transactions, comingling risk and risk of servicer increases the overall risk for the securitized debt or assets backed transactions. Therefore apart from issuer level credit risk such debt instruments are also susceptible to structure related credit risk.

General Risk factors (For all schemes)

- Trading volumes, settlement periods and transfer procedures may restrict the liquidity of the
 investments made by the Scheme(s). Different segments of the Indian financial markets have
 different settlement periods and such periods may be extended significantly by unforeseen
 circumstances leading to delays in receipt of proceeds from sale of securities. The NAV of the
 Units of the Scheme(s) can go up or down because of various factors that affect the capital
 markets in general.
- As the liquidity of the investments made by the Scheme(s) could, at times, be restricted by trading
 volumes and settlement periods, the time taken by the Mutual Fund for redemption of Units may
 be significant in the event of an inordinately large number of redemption requests or restructuring
 of the Scheme(s). In view of the above, the Trustee has the right, in its sole discretion, to limit
 redemptions (including suspending redemptions) under certain circumstances, as described
 under 'Right to Restrict Redemption and / or Suspend Redemption of the units' mentioned in
 SID
- At times, due to the forces and factors affecting the capital market, the Scheme(s) may not be
 able to invest in securities falling within its investment objective resulting in holding the monies
 collected by it in cash or cash equivalent or invest the same in other permissible securities /
 investments amounting to substantial reduction in the earning capability of the Scheme(s). The
 Scheme(s) may retain certain investments in cash or cash equivalents for its day-to-day liquidity
 requirements.
- Securities, which are not quoted on the stock exchanges, are inherently illiquid in nature and carry
 a larger amount of liquidity risk, in comparison to securities that are listed on the exchanges or
 offer other exit options to the investor, including a put option. The AMC may choose to invest in
 permitted unlisted securities that offer attractive returns. This may increase the risk of the
 portfolio.
- Investment strategy to be adopted by the Scheme(s) may carry the risk of significant variance between the portfolio allocation of the Scheme(s) and the Benchmark particularly over a short to medium term period.
- Performance of the Scheme may be affected by political, social, and economic developments, which may include changes in government policies, diplomatic conditions, and taxation policies.

Risk factors associated with investing in Foreign Securities (For all equity, hybrid schemes and HDFC Developed World Equity Passive FOF)

· Currency Risk:

Moving from Indian Rupee (INR) to any other currency entails currency risk. To the extent that the assets of the Scheme(s) will be invested in securities denominated in foreign currencies, the Indian Rupee equivalent of the net assets, distributions and income may be adversely affected by changes in the value of certain foreign currencies relative to the Indian Rupee.

Interest Rate Risks

The pace and movement of interest rate cycles of various countries, though loosely co-related, can differ significantly. Hence by investing in securities of countries other than India, the Scheme(s) stand exposed to their interest rate cycles.

• Credit Risk

Investment in Foreign Debt Securities are subject to the risk of an issuer's inability to meet interest and principal payments on its obligations and market perception of the creditworthiness of the issuer. This is substantially reduced since the SEBI (MF) Regulations stipulate investments only in debt instruments with rating not below investment grade by accredited/registered credit rating agency.

Taxation Risk:

In addition to the disclosure related to taxation mentioned under section "Special Consideration" in the SID, Investment in Foreign Securities poses additional challenges based on the tax laws of each respective country or jurisdiction. The scheme may be subject to a higher level of taxes than originally anticipated and or dual taxation.

The Scheme may be subject to withholding or other taxes on income and/or gains arising from its investment portfolio. Further, such investments are exposed to risks associated with the changing / evolving tax / regulatory regimes of all the countries where the Scheme invests. All these may entail a higher outgo to the Scheme by way of taxes, transaction costs, fees etc. thus adversely impacting its NAV; resulting in lower returns to an Investor.

· Legal and Regulatory Risk:

Legal and regulatory changes could occur during the term of the Scheme which may adversely affect it. If any of the laws and regulations currently in effect should change or any new laws or regulations should be enacted, the legal requirements to which the Scheme and the investors may be subject could differ materially from current requirements and may materially and adversely affect the Scheme and the investors. Legislation/ Regulatory guidelines could also be imposed retrospectively.

Country Risk:

The Country risk arises from the inability of a country, to meet its financial obligations. It is the risk encompassing economic, social and political conditions in a foreign country, which might adversely affect foreign investors' financial interests. In addition, country risks would include events such as introduction of extraordinary exchange controls, economic deterioration, bilateral conflict leading to immobilisation of the overseas financial assets and the prevalent tax laws of the respective jurisdiction for execution of trades or otherwise.

To manage risks associated with foreign currency and interest rate exposure, the Mutual Fund
may use derivatives for efficient portfolio management including hedging and in accordance with
conditions as may be stipulated by SEBI/RBI from time to time.

Exhaustion of Limit for investments in Overseas Securities: In case the permissible limits for investments in overseas Securities by the Scheme, provided by regulatory bodies is reached, then the scheme may not be able to make any further investments in permissible Overseas Securities. This could lead to loss of investment opportunity. CCIL shall maintain two separate Default Funds in respect of its Securities Segment, one with a view to meet losses arising out of any default by its members from outright and repo trades and the other for meeting losses arising out of any default by its members from Triparty Repo trades. The mutual fund is exposed to the extent of its contribution to the default fund of CCIL, in the event that the contribution of the mutual fund is called upon to absorb settlement/default losses of another member by CCIL, as a result the scheme may lose an amount equivalent to its contribution to the default fund.

Risk factors associated with investing in Derivatives (For all equity, hybrid and index schemes)

- The AMC, on behalf of the Scheme(s) may use various derivative products, from time to time, in an attempt to protect the value of the portfolio and enhance Unit holders' interest. Derivative products are specialized instruments that require investment techniques and risk analysis different from those associated with stocks and bonds. The use of a derivative requires an understanding not only of the underlying instrument but of the derivative itself. Other risks include, the risk of mispricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.
- Derivative products are leveraged instruments and can provide disproportionate gains as well as
 disproportionate losses to the investor. Execution of such strategies depends upon the ability of
 the fund manager to identify such opportunities. Identification and execution of the strategies to
 be pursued by the fund manager involve uncertainty and decision of fund manager may not
 always be profitable. No assurance can be given that the fund manager will be able to identify or
 execute such strategies.
- The risks associated with the use of derivatives are different from or possibly greater than, the
 risks associated with investing directly in securities and other traditional investments.
- Credit Risk: The credit risk in derivative transaction is the risk that the counter party will default on
 its obligations and is generally low, as there is no exchange of principal amounts in a derivative
 transaction.
- . Market Risk: Market movements may adversely affect the pricing and settlement of derivatives.
- Illiquidity risk: This is the risk that a derivative cannot be sold or purchased quickly enough at a
 fair price, due to lack of liquidity in the market

Additional Risk viz. Basis Risk associated with imperfect hedging using Interest Rate Futures (IRF):

The imperfect correlation between the prices of securities in the portfolio and the IRF contract
used to hedge part of the portfolio leads to basis risk. Thus, the loss on the portfolio may not
exactly match the gain from the hedge position entered using the IRF.

Risk pertaining to covered call strategy (For HDFC Dividend Yield Fund, HDFC Flexi Cap Fund, HDFC Housing Opportunities Fund, HDFC MNC Fund, HDFC Business Cycle Fund, HDFC Non-Cyclical Fund, HDFC Defence Fund, HDFC Transportation and Logistics Fund, HDFC Technology Fund, HDFC Pharma and Healthcare Fund, HDFC Manufacturing Fund)

Incorrectly pricing the option premium before writing the covered call by ignoring factors which
determine pricing like number of days to expiry, adjustment with respect to announced corporate
actions like dividend etc.

Risk Factors associated with REITs and InvITs (For all equity and hybrid schemes)

Price Risk:

Securities / Instruments of REITs and InvITs are volatile and prone to price fluctuations on a daily basis owing to market movements. The extent of fall or rise in the prices is a fluctuation in general market conditions, factors and forces affecting capital market, Real Estate and Infrastructure sectors, level of interest rates, trading volumes, settlement periods and transfer procedures.

Interest Rate Risk

Securities / Instruments of REITs and InvITs run interest rate risk. Generally, when interest rates rise, prices of units fall and when interest rates drop, such prices increase.

· Credit Risk:

Credit risk means that the issuer of a REIT / InvIT security / instrument may default on interest payment or even on paying back the principal amount on maturity. Securities / Instruments of REITs and InvITs are likely to have volatile cash flows as the repayment dates would not necessarily be pre scheduled.

Liquidity Risk:

This refers to the ease with which securities / instruments of REITs / InvITs can be sold. There is no assurance that an active secondary market will develop or be maintained. Hence there would be time when trading in the units could be infrequent. The subsequent valuation of illiquid units may reflect a discount from the market price of comparable securities / instruments for which a liquid market exists. As these products are new to the market they are likely to be exposed to liquidity risk.

Reinvestment Risk

Investments in securities / instruments of REITs and InvITs may carry reinvestment risk as there could be repatriation of funds by the Trusts in form of buyback of units or dividend pay-outs, etc. Consequently, the proceeds may get invested in assets providing lower returns.

• Legal and Regulatory Risk:

The regulatory framework governing investments in securities / instruments of REITs and InvITs comprises a relatively new set of regulations and is therefore untested, interpretation and enforcement by regulators and courts involves uncertainties. Presently, it is difficult to forecast as to how any new laws, regulations or standards or future amendments will affect the issuers of REITs / InvITs and the sector as a whole. Furthermore, no assurance can be given that the regulatory system will not change in a way that will impair the ability of the Issuers to comply with the regulations, conduct the business, compete effectively or make distributions.

Risk factors associated with investing in Securitised Debt (For all equity, hybrid schemes and HDFC Income Plus Arbitrage Active FOF)

The Risks involved in Securitised Papers described below are the principal ones and does not represent that the statement of risks set out hereunder is exhaustive.

Limited Liquidity & Price Risk

There is no assurance that a deep secondary market will develop for the Certificates. This could limit the ability of the investor to resell them.

· Limited Recourse, Delinquency and Credit Risk

The Credit Enhancement stipulated represents a limited loss cover to the Investors. These Certificates represent an undivided beneficial interest in the underlying receivables and do not represent an obligation of either the Issuer or the Seller or the originator, or the parent or any affiliate of the Seller, Issuer and Originator. No financial recourse is available to the Certificate Holders against the Investors' Representative. Delinquencies and credit losses may cause depletion of the amount available under the Credit Enhancement and thereby the Investor Payouts to the Certificate Holders may get affected if the amount available in the Credit Enhancement facility is not enough to cover the shortfall. On persistent default of a Obligor to repay his obligation, the Servicer may repossess and sell the Asset. However many factors may affect, delay or prevent the repossession of such Asset or the length of time required to realise the sale proceeds on such sales. In addition, the price at which such Asset may be sold may be lower than the amount due from that Obligor.

Risks due to possible prepayments and Charge Offs

In the event of prepayments, investors may be exposed to changes in tenor and yield. Also, any Charge Offs would result in the reduction in the tenor of the Pass Through Certificates (PTCs).

· Bankruptcy of Bank with Liquidity facility

If the Bank with Liquidity facility, becomes subject to bankruptcy proceedings then an investor could experience losses or delays in the payments.

Risk of Co-mingling

With respect to the Certificates, the Servicer will deposit all payments received from the Obligors into the Collection Account. However, there could be a time gap between collection by a Servicer and depositing the same into the Collection account especially considering that some of the collections may be in the form of cash. In this interim period, collections from the Loan Agreements may not be segregated from other funds of originator. If originator in its capacity as Servicer fails to remit such funds due to Investors, the Investors may be exposed to a potential loss

Risk factors associated with Securities Lending (For all equity, hybrid and index schemes)

As with other modes of extensions of credit, there are risks inherent to securities lending, including the risk of failure of the other party, in this case the approved intermediary, to comply with the terms of the agreement entered into between the lender of securities i.e. the Scheme and the approved intermediary. Such failure can result in the possible loss of rights to the collateral put up by the borrower of the securities, the inability of the approved intermediary to return the securities deposited by the lender and the possible loss of any corporate benefits accruing to the lender from the securities deposited with the approved intermediary. The scheme may not be able to sell lent out securities, which can lead to temporary illiquidity & loss of opportunity.

Risk factors associated with investments in Perpetual Debt Instrument (PDI) (For all equity and hybrid schemes)

Perpetual Debt instruments are issued by Banks, NBFCs and corporates to improve their capital profile. Some of the PDIs issued by Banks which are governed by the RBI guidelines for Basel III Capital Regulations are referred to as Additional Tier I (AT1 bonds). While there are no regulatory guidelines for issuance of PDIs by corporate bodies, NBFCs issue these bonds as per guidelines issued by RBI. The instruments are treated as perpetual in nature as there is no fixed maturity date. The key risks associated with these instruments are highlighted below:

- Risk on coupon servicing

Banks

As per the terms of the instruments, Banks may have discretion at all times to cancel distributions/ payment of coupons. In the event of non-availability of adequate distributable reserves and surpluses or inadequacy in terms of capital requirements, RBI may not allow banks to make payment of coupons.

NBFCs

While NBFCs may have discretion at all times to cancel payment of coupon, coupon can also be deferred (instead of being cancelled), in case paying the coupon leads to breach of capital ratios.

Corporates

Corporates usually have discretion to defer the payment of coupon. However, the coupon is usually cumulative and any deferred coupon shall accrue interest at the original coupon rate of the PDI.

- Risk of write-down or conversion into equity

Banks

As per the regulatory requirements, Banks have to maintain a minimum Common Equity Tier-1 (CET-1) ratio of Risk Weighted Assets (RWAs), failing which the AT-1 bonds can get written down. Further, AT-1 Bonds are liable to be written down or converted to common equity, at the discretion of RBI, in the event of Point of Non Viability Trigger (PONV). PONV is a point, determined by RBI, when a bank is deemed to have become non-viable unless there is a write off/conversion to equity of AT-1 Bonds or a public sector capital injection happens. The write off/conversion has to occur prior to public sector injection of capital. This risk is not applicable in case of NBFCs and Corporates.

Risk of instrument not being called by the Issuer

Banks

The issuing banks have an option to call back the instrument after minimum specified period from the date of issuance and thereafter, subject to meeting the RBI guidelines. However, if the bank

does not exercise the call on first call date, the Scheme may have to hold the instruments for a period beyond the first call exercise date.

MREC

The NBFC issuer has an option to call back the instrument after minimum specific period as per the regulatory requirement from date of issuance and thereafter, subject to meeting the RBI guidelines. However, if the NBFC does not exercise the call option the Scheme may have to hold the instruments for a period beyond the first call exercise date.

Cornorates

There is no minimum period for call date. However, if the corporate does not exercise the call option, the Scheme may have to hold the instruments for a period beyond the call exercise date.

Risk factors associated with Short Selling (For all equity, hybrid schemes and HDFC Nifty 50 Index Fund, HDFC BSE Sensex Index Fund, HDFC Income Plus Arbitrage Active FOF)

Short-selling is the sale of shares which are not owned by the seller at the time of trade. Instead, he borrows it from someone who already owns it. Later, the short seller buys back the stock he shorted and returns the stock to close out the loan. If the price of the stock corrects, Short seller can buy the stock back for less than he received for selling it and earn profit (the difference between higher short sale price and the lower purchase price). If the price of stock appreciates, short selling results in loss. Thus, Short positions carry the risk of losing money and these losses may grow theoretically unlimited if the price increases without limit and shall result into major losses in the portfolio.

Risk factors associated for investments in Mutual Fund Schemes

- Movements in the Net Asset Value (NAV) of these Schemes may impact the performance. Any
 change in the investment policies or fundamental attributes of these Schemes will affect the
 performance of the Scheme to the extent of investment in such schemes.
- 2. Redemptions by in these Schemes would be subject to applicable exit loads.

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For all index schemes except HDFC BSE Sensex Index Fund and HDFC BSE 500 Index Fund

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Note: The above disclaimer is subject to change from time to time.

2) Applicable Net Asset Value (NAV)

The below cut-off timings and applicability of NAV shall be applicable in respect of valid applications received at the Official Point(s) of Acceptance on a Business Day:

A] For Purchase (including switch-in) of any amount:

- In respect of valid applications received upto 3.00 p.m. and where the funds for the entire
 amount are available for utilization before the cut-off time i.e. credited to the bank account of
 the Scheme before the cut-off time the closing NAV of the day shall be applicable.
- In respect of valid applications received after 3.00 p.m. and where the funds for the entire
 amount are credited to the bank account of the Scheme either at any time on the same day or
 before the cut-off time of the next Business Day i.e. available for utilization before the cut-off
 time of the next Business Day the closing NAV of the next Business Day shall be applicable.
- Irrespective of the time of receipt of application, where the funds for the entire amount are
 credited to the bank account of the Scheme before the cut-off time on any subsequent
 Business Day i.e. available for utilization before the cut-off time on any subsequent Business
 Day the closing NAV of such subsequent Business Day shall be applicable.

B] For Switch-ins of any amount:

For determining the applicable NAV, the following shall be ensured:

- Application for switch-in is received before the applicable cut-off time.
- Funds for the entire amount of subscription/purchase as per the switch-in request are credited to the bank account of the Scheme before the cut-off time.
- · The funds are available for utilization before the cut-off time.
- In case of 'switch' transactions from one scheme to another, the allocation shall be in line with redemption payouts.

In case of switches, the request should be received on a day which is a Business Day for the Switch-out scheme. Redemption for switch-out shall be processed at the applicable NAV as per cut-off timing. Switch-in will be processed at the Applicable NAV (on a Business Day) based on realization of funds as per the redemption pay-out cycle for the switch-out scheme.

For investments through systematic investment routes such as Systematic Investment Plans (SIP), Flex SIP, Systematic Transfer Plans (STP), Flex-STP, Swing STP, Transfer of Income Distribution cum Capital Withdrawal (IDCW) Plan facility (TIP), etc. the units will be allotted as per the closing NAV of the day on which the funds are available for utilization within applicable cut-off time by the Target Scheme irrespective of the installment date of the SIP, STP or record date of IDCW etc.

While the AMC will endeavour to deposit the payment instruments accompanying investment application submitted to it with its bank expeditiously, it shall not be liable for delay in realization of funds on account of factors beyond its control such as clearing / settlement cycles of the banks.

Since different payment modes have different settlement cycles including electronic transactions (as per arrangements with Payment Aggregators / Banks / Exchanges etc), it may happen that the investor's account is debited, but the money is not credited within cut-off time on the same date to the Scheme's bank account, leading to a gap / delay in Unit allotment. Investors are therefore urged to use the most efficient electronic payment modes to avoid delays in realization of funds and consequently in Unit allotment.

C] For Redemption (including switch-out) applications

- In respect of valid applications received upto 3 p.m. on a Business Day by the Fund, same day's closing NAV shall be applicable.
- In respect of valid applications received after 3 p.m. on a Business Day by the Fund, the closing NAV of the next Business Day shall be applicable

Transactions through online facilities / electronic modes:

The time of transaction done through various online facilities / electronic modes offered by the AMC, for the purpose of determining the applicability of NAV, would be the time when the request for purchase/sale/switch of units is received in the servers of AMC/RTA.

3) IDCW Policy (All schemes except HDFC Index Fund and HDFC Gold ETF Fund of Fund)

It is proposed to declare IDCW subject to availability of distributable surplus, as computed in accordance with SEBI (Mutual Funds) Regulations, 1996.

IDCW, if declared, will be paid (subject of deduction of tax at source, if any) to those Unitholders / Beneficial Owners whose names appear in the Register of Unit holders maintained by the Mutual Fund/ statement of beneficial ownership maintained by the Depositories, as applicable, under the IDCW option as on the Record Date. The IDCW payment shall be transferred to the Unitholders within T working days of the record date of such declaration of IDCW or such other timeline as may be specified by SEBI from time to time. In the event of failure to transfer IDCW within the stipulated period, the AMC shall be liable to pay interest @ 15% per annum to the Unitholders for the delay in payment as computed from the Record Date or from such other date or for such period as may be advised by SEBI from time to time. The Trustee/ AMC reserves the right to change the record date from time to time. However, it must be distinctly understood that the actual declaration of IDCW and the frequency thereof will inter alia, depend on the availability of distributable surplus as computed in accordance with SEBI (Mutual Funds) Regulations, 1996. The decision of the Trustee in this regard shall be final.

There is no assurance or guarantee to unit holders as to the rate of IDCW distribution nor that IDCW will be paid regularly. On payment of IDCW, the NAV will stand reduced by the amount of IDCW and IDCW tax (if applicable) paid.

4) Load Structure

- (i) No exit load shall be levied for switching between Options under the same Plan within a Scheme.
- (ii) Switch of investments to Direct Plan within the same Scheme shall be subject to applicable exit load, unless the investment was made directly i.e. without any distributor code. However, any subsequent switch-out or redemption of such investments from the Direct Plan will not be subject to any exit load.
- (iii) No exit load shall be levied for switch-out from Direct Plan to the non-Direct Plan within the same Scheme. However, any subsequent switch-out or redemption of such investment from the non-Direct Plan shall be subject to exit load based on the original date of investment in the Direct Plan.
- (iv) No exit load will be levied on Units allotted on Re-investment of Income Distribution cum Capital Withdrawal
- (v) No exit load will be levied on Units allotted in the Target Scheme under the Transfer of Income Distribution cum Capital Withdrawal (IDCW) Plan Facility (TIP Facility).
- (vi) If units are kept as collateral with a broker/ lender and there is actual movement of units from the Unitholders demat account to the broker/lenders demat account as a result this will be treated as a normal off market transfer of units. The period for reckoning the exit load on such units will be reckoned based on the date of allotment/ purchase carried by the specific lot transferred from the brokers/lenders demat account on FIFO basis to the Unitholders demat account till the date of redemption by the Unitholder.

Note: Switches/Redemptions are subject to completion of lock-in period, if any, under the Scheme(s).

5) Maximum Total Expense Ratio under Regulation 52 (6):

For Equity Schemes:

On the first Rs.500 crores of the daily net assets - 2.25% p.a.

On the next Rs.250 crores of the daily net assets - 2.00% p.a.

On the next Rs.1,250 crores of the daily net assets - 1.75% p.a

On the next Rs.3,000 crores of the daily net assets - 1.60% p.a.

On the next Rs.5,000 crores of the daily net assets - 1.50% p.a.

On the next Rs.40,000 crores of the daily net assets - Total expense ratio reduction of 0.05% for every increase of Rs.5,000 crores of daily net assets or part thereof.

On balance of the assets - 1.05% p.a.

For Hybrid Schemes:

When the Scheme follows asset allocation pattern under normal circumstances:

On the first Rs.500 crores of the daily net assets - 2.25% p.a.

On the next Rs.250 crores of the daily net assets - 2.00% p.a.

On the next Rs.1,250 crores of the daily net assets - 1.75% p.a.

On the next Rs.3,000 crores of the daily net assets - 1.60% p.a.

On the next Rs.5,000 crores of the daily net assets - 1.50% p.a.

On the next Rs. 40,000 crores of the daily net assets - Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.

On balance of the assets - 1.05% p.a.

When the Scheme follows asset allocation pattern under defensive circumstances:

On the first Rs.500 crores of the daily net assets - 2.00% p.a.

On the next Rs.250 crores of the daily net assets - 1.75% p.a.

On the next Rs.1,250 crores of the daily net assets - 1.50% p.a.

On the next Rs.3,000 crores of the daily net assets - 1.35% p.a.

On the next Rs.5,000 crores of the daily net assets - 1.25% p.a.

On the next Rs. 40,000 crores of the daily net assets - Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.

On balance of the assets - 0.80% p.a.

6) For Investor Grievances, Please contact

Investors may contact any of the Investor Service Centres (ISCs) of the AMC for any queries / clarifications at telephone number 1800 3010 6767/1800 419 7676 (toll free), e-mail: hello@hdfcfund.com.

Registrar and Transfer Agent : Computer Age Management Services Ltd.,

Unit: HDFC Mutual Fund 5th Floor, Rayala Tower, 158, Anna Salai, Chennai - 600 002. Telephone No: 044-30212816 Email: eng h@camsonline.com

7) Unit holder's Information

Email ID for communication

First / Sole Holders should register their own email address and mobile number in their folio for speed and ease of communication in a convenient and cost-effective manner, and to help prevent fraudulent transactions.

ACCOUNT STATEMENTS

- The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form).
- A Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds and holdings at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month on registered email address on or before 12th of the succeeding month and by 15th of the succeeding month for those who have opted for physical copy.
- 3. Half-yearly CAS shall be issued to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable, at the end of every six months (i.e. September/ March) on or before 18th day of succeeding month on registered email address and 21st day of succeeding month through physical copy for those who do not have registered email addresses.

For further details, refer SAI.

PERIODIC DISCLOSURES

SR. No	Name of the Disclosure	Frequency	Timelines	Disclosed on	Link
1.	Half Yearly Results (Unaudited)	Half yearly	within one month from the close of each half year i.e. on	AMC website	https://www.hdfcfund.com/statutory- disclosure/scheme-financials
			31st March and on 30th September.	AMFI website	https://www.amfiindia.com/research- information/other-data/accounts-data
2.	Annual Report	Annually	not later than four months from the date of closure of	AMC website	https://www.hdfcfund.com/statutory- disclosure/annual-reports
			the relevant account's year (i.e. 31st March each year).	AMFI website	https://www.amfiindia.com/research- information/other-data/accounts-data
3.	Daily Performance Disclosure (after scheme completes six months of existence)	Daily	-	AMFI website	amfiindia.com/research-information/other- data/mf-scheme-performance-details
4.	Portfolio Disclosure	Monthly/ Half yearly	within 10 days from the close of each month/half-	AMC website	https://www.hdfcfund.com/statutory- disclosure/portfolio
			year respectively.		https://www.hdfcfund.com/statutory- disclosure/scheme-financials
				AMFI website	https://www.amfiindia.com/research- information/other-data/accounts-data
5.	Monthly Average Asset under Management (Monthly AAUM) Disclosure	Monthly	within 7 working days from the end of the month.	AMC website	https://www.hdfcfund.com/statutory- disclosure/aum
6.	Scheme and Benchmark Riskometer	Monthly	within 10 days from the close of each month.	AMC website	Monthly Portfolio - HDFC Mutual Fund (hdfcfund.com)
				AMFI website	https://www.amfiindia.com/research- information/other-data/accounts-data
7.	Tracking Error	Daily	Daily basis	AMC website	https://www.hdfcfund.com/statutory- disclosure/tracking-error
				AMFI website	https://www.amfiindia.com/research- information/other-data/tracking_errordata
8.	Tracking Difference (Upon completion of 1 year of the Scheme, tracking	Monthly	within 10 days from the close of each month.	AMC website	https://www.hdfcfund.com/statutory- disclosure/tracking-error
	difference shall be disclosed on the website of the AMC and AMFI, on a monthly basis)			AMFI website	https://www.amfiindia.com/research- information/other-data/tracking_errordata
9.	Change in constituents of the index, if any	As and when it is changed	Immediately	AMC website	Refer respective product pages on our website i.e. www.hdfcfund.com

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SR. No	Name of the Disclosure	Frequency	Timelines	Disclosed on	Link
10.	For Debt and Equity ETFs / Index Funds Name and exposure to top 7 issuers and stocks respectively as a percentage of NAV of the scheme Name and exposure to top 7 groups as a percentage of NAV of the scheme. Name and exposure to top 4 sectors as a percentage of NAV of the scheme.	Monthly basis	-	Monthly factsheet or in Monthly Portfolio – AMC website	https://www.hdfcfund.com/investor- services/factsheets https://www.hdfcfund.com/statutory- disclosure/portfolio/monthly-portfolio
Othe	r Disclosures		,		
11.	Scheme Summary Documents	Monthly	To be updated on a monthly basis or on changes in any of	AMC website	https://www.hdfcfund.com/investor- services/fund-documents/scheme-summary
			the specified fields, whichever is earlier.	AMFI website	https://www.amfiindia.com/research- information/other-data/scheme-details
				BSE website	https://www.bseindia.com/Static/Markets/MutualFunds/listOfAmc.aspx
				NSE website	https://www.nseindia.com/
12.	Investor Charter	-	As and when updated	AMC website	https://files.hdfcfund.com/s3fs-public/2024- 05/Investor%20Charter%20- %20MF.pdf?_gl=1*1jtk2cr*_gcl_au*MTMz MDQ3NzExNS4xNzE1MjMwMzIw

IMPORTANT:

Before investing, investors should also ascertain about any further changes pertaining to scheme such as features, load structure, etc. made to the Scheme Information Document/ Key Information Memorandum by issue of addenda/ notice after the date of this Document from the AMC/ Mutual Fund/ Investor Service Centres (ISCs)/ Website/ Distributors or Brokers or Investment Advisers holding valid registrations.

CHECKLIST

- Please ensure that your Application Form is complete in all respect and signed by all applicants:
 - Name, Address and Contact Details are mentioned in full. Status of First/Sole Applicant is correctly indicated. Bank Account Details are entered completely and correctly.
 - Permanent Account Number (PAN) of all Applicants is mentioned irrespective of the amount of purchase and proof attached (if not already validated) OR PAN Exempt KYC Reference Number (PEKRN) in case of PAN exempt investment.
 - Please attach proof of KYC Compliance status if not already validated. Appropriate Plan / Option is selected.
 - If units are applied by more than one applicant, Mode of Operation of account is indicated.
- Your investment Cheque is drawn in favour of 'the Specific Scheme A/c PAN' or 'the Specific Scheme A/c Investor Name' dated, signed and crossed 'A/c Payee only'. Application Number / Folio No. is mentioned on the reverse of the Cheque.
- Documents as listed below are submitted along with the Application Form (as applicable to your specific case).

	Documents	Individuals/ HUF/ Sole	Companies/ Trusts/ Societies/ Partnership	FPI ^{@@}	NRI/ OCI/	Minor	Investments through Constituted Attorney
		Proprietary Firms	Firms/ LLP		PI0		
1.	Board/ Committee Resolution/ Authority Letter		✓				
2.	List of Authorised Signatories with Specimen Signature(s) @		✓	1			✓
3.	Notarised Power of Attorney						✓
4.	Account Debit Certificate in case payment is made by from NRE / FCNR A/c. where applicable				1		
5.	PAN Proof	/	✓	1	1	✓#	/
6.	KYC Acknowledgement Letter / Print out of KYC Compliance Status downloaded from						
	CDSL Ventures Ltd. website (www.cvlindia.com)	✓	✓	1	1	✓#	✓
7.	Proof of Date of Birth					1	
8.	Proof of Relationship with Guardian (where Minor is Investor or Nominee)					✓	
9.	PIO / OCI Card (as applicable)				1		
10.	Certificate of registration granted by Designated Depository Participant on behalf of SEBI			1			
11.	Ultimate Beneficial Owner		1	1			/
12.	FATCA & CRS	1	/	1	1	1	✓

[@] Should be original or true copy certified by the Director/Trustee/Company Secretary/Authorised Signatory/Notary Public, as applicable.

^{®®} As per prevailing SEBI (FPI) Regulations, 2019, FPIs can invest in Indian Securities only through Stock Broker and in demat mode only.
If PAN/PEKRN/KYC proof of Minor is not available, PAN/PEKRN/KYC proof of Guardian should be provided.

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HDFC
MUTUAL FUND

Application Form (Except for ETFs, HDFC Retirement Savings Fund and HDFC Children's Fund)

MUTUAL FUND BHAROSA APNO KA	Investors must read the Key The Application Form should				eling on page 165 to 165	before completing this Form.	
KEY PARTNER / AGENT INI ARN/RIA Code/Stock Broker/ Portfolio Manager Registration Number (PMRN)	FORMATION (Investors applying ARN/RIA/Portfolio Manager's/ Stock Broker's Name	under Direct Plan must Sub Agent's ARN	t mention "Direct" in AR Bank Branch Code	Internal Code for Sub-Agent/ Employee	Instruction 1) Employee Unique Identification Number (EUIN)	FOR OFFICE USE ONLY (TIME STAMP)	CAMS bar code
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Sirct/ Sola Appli	cant/ Guardian/ PoA Holder		Second Appl	licant		Third Applicant	
. EXISTING UNIT HOLDER	R INFORMATION (IF YOU HA	VE EXISTING FOLIO,	PLEASE FILL IN SEC	TIONS viz. 1, 6, 7		struction 2).	lu fau thia annliantian
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Mr. Ms. Nationality PAN#/ PEKRN#		Designation	DATE OF BIRT	H D D M			
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However, if the investors w	vestors shall receive the scheme ish to receive physical copy of th ST / SOLE APPLICANT (Mandat	e scheme wise annua	l report or an abridge				
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OR Networth in Rs. (Mandat	tory for Non Individual)				c- 1 cr	M M Y Y Y Y	(not older than 1 yea
-	(<)] I am Politically Expose instruction No 14 for PAN/PEKRN and		am Related to Political Refer instruction No 16				
CKNOWLEDGEMENT SLIP	(To be filed in by the Investor) [For	any queries please cont			call us at our Customer Service	e Number 1800 3010 6767 / 180	0 419 7676 (Toll Free)]
Date :	Head Office : HDFC Hous	e, 2nd Floor, H.T. Pare	HDFC MUTUAL ekh Marg,165-166, Ba		on, Churchgate, Mumbai -	400 020.	
Received from Mr. / Ms. / M/s. an application for Purchase of [For any queries please con	Units of the Scheme(s) alongwith (ltact our nearest Investor Servic	Cheque / Payment Instri	ument as detailed overle	eaf.		ISC Star	np & Signature
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		•		applicant(s)/ guardia									
1	Address	Type: Residentia	al or Busines	ss Residential	Business R	egistered	Office (tor addi	ess m	entione	d in form/e	existing address app	earing in Folio)
	Categor	ry	First App	licant/Guardian in ca	se of Minor		Second	Applica	nt/ Gu	ardian		Third A	pplicant
	Place/ C	City of Birth											
	Country	of Birth											
	Country	of Tax Residency#											
	Is the applicant(s)/guardian's Country of E				icont/Cuc	rdion in	0000 0	plicant/Guardian in case of Minor Second Ap					
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ŏ. I		MENIS & PAYMENT DETAILS [Please	` '-						
	Sr No.	Name o	f the Schemes		Plan	Option	Sub-Option fo	rIDCW	Investment Amount (Rupees)
	1	HDFC			Regular Direct	Growth	Payout Reinvestr	ment	
	2	HDFC			Regular Direct	Growth	Payout Reinvestr	ment	
	3	HDFC			Regular Direct	Growth	Payout Reinvestr	ment	
		se of multiple schemes, Cheque should be nt should match with the total Investment			CTION A/C" and	the cheque	Total Amount	t	
	Mode	of Payment Cheque NEFT	' RTGS/ Fund 1	ransfer One Time Mandate	(OTM)*				
	Sr No.	Cheque/NEFT/RTGS/UTR no. Date of	Cheque/NEFT/ und Transfer	Amount of Cheque/ NEFT/RTGS/ Fund Transfer	Drawr	n on Bank & Brand	ch	(Bank Account No. For Cheque/NEFT/RTGS/OTM)
	1								
	2								
	3								
		ase note that OTM can be selected as mo							
0				listributed out of investor's capita	` '	- ''		rice that re	epresents realized gains.
9.	Mandai	ACCOUNT DETAILS OF THE FIRST / lory to attach proof, in case the pay-out I	ank account is	SANT (FOR redemption/ IDCW different from the bank account	mentioned unde	ny) (refer insti er Section 8 abov	uction 4) e.)		
	For uni	t holders opting to hold units in demat for	n, please ensui	e that the bank account linked with	the demat acco	unt is mentioned	nere.		
	Bank N								
ator,		Name				Bank City	<u> </u>		— (places aposity)
Mandatory	Accou	nt Number		Account Type (Ple					R Others (please specify) ter code appearing on your cheque leaf.
Ž	IFSC C	ode***		If you do no	ot find this on your	cheque leaf, pleas	e check for the sa	me with you	ur bank)
10	. MODI	OF PAYMENT OF REDEMPTION / I	OCW PROCE	EDS (refer instruction 9) Th	e redemption /	IDCW proceeds v	vill be directly c	redited to	the investor's bank account.
11.	NOMI	NATION FOR UNITS IN NON-DEMAT	MODE Pleas						
		We wish to make a nomination. [As pe ven below]	r details	OR	nat I / We do not e implications / is leath of all the u e Court or such of ssion of units in fa	wish to appoint an sues involved in no nit holders in the other competent au avour of the legal he	y nominee(s) for on-appointment o folio, my / our le thority, as may b eir(s), based on th	my mutua of any nomi egal heir(s) oe required ne value of	If fund units held in my / our mutual fund inee(s) and am/ are further aware that in) would need to submit all the requisite by the Mutual Fund / AMC for settlement the units held in the mutual fund folio/s.
	our de	vish to make a nomination and do hereby emise, as trustee and on behalf of my/ our						in my / ou	ır account/ folio in the event of my /
		Nomination can be made upto three nominees in the account. Mandators				Details of 2nd Nominee Details of 3rd Nomine			Details of 3rd Nominee
	1	Name of the nominee(s) (Mr./Ms.)					Τ	
	2	Share of each Nominee#	,	%		%			%
	3	Date of Birth (for Minor)	D				v		
	4	Relationship with the Applicant (select one)	Sp	ouse Father Moth	er Spous	se Father	Mother		ouse Father Mother ughter Son
			Others		Others		pecify)	Others	
	5	Nominee/ Guardian (in case of Minor) Identification	PA		PAN	V		PA	
		details [Please tick any one of the following and provide ID Number and no copies required].		dhaar (masked last 4 digits)		aar (masked las	t 4 digits)		dhaar (masked last 4 digits)
				**** ssport (for NRIs/OCIs/PIOs)	Passp	oort (for NRIs/O	CIs/PIOs)		**** ssport (for NRIs/OCIs/PIOs)
				Driving License		Driving License		Dri	ving License
	6	Address of Nominee(s)/ Guardiar in case of Minor [Tick \(\sigma\) if same as First Applicant, or provide the complete address if different]		Same as First Applicant		Same as First A	pplicant		Same as First Applicant
		City / Place: State & Country							
			Pincoo	le:	Pincode:			Pincod	de:

Payment Instrument.)

First/ Sole Applicant/ Guardian/ PoA Holder

INSTRUCTIONS

1. General Instructions

Please read the Key Information Memorandum/ Scheme Information Document(s) of the Scheme and Statement of Additional Information and addenda issued from time to time (Scheme Documents) carefully before investing in the Scheme. Investors are requested to read and acquaint themselves about the prevailing Load structure on the date of submitting the Application Form

Upon signing and submitting the Application Form and tendering payment it will be deemed that the investors have accepted, agreed to and shall comply with the terms and conditions detailed in the Scheme Documents. Applications complete in all respects, may be submitted at the Official Points of Acceptance of HDFC Mutual Fund (the Fund).

New investors wishing to make SIP investment will need to complete and submit both the Application Form and the SIP Enrolment Form (for Post Dated Cheques or for Auto Debit/ Standing Instruction as applicable).

The Application Form should be completed in **ENGLISH** and in **BLOCK LETTERS** only. Please tick in the appropriate box for relevant options wherever applicable. Do not overwrite. For any correction / changes if made in the Application Form, the Applicant(s) shall enter the correct details pursuant to cancellation of incorrect details and authenticate the corrected details by counter-signing against the changes.

The Application Form number / Folio number should be written by the Investors on the reverse of the cheques and bank drafts accompanying the Application Form. Applications incomplete in any respect are liable to be rejected. HDFC Asset Management Company Limited (the AMC) / HDFC Trustee Company Limited (Trustee) have absolute discretion to reject any such Application Forms.

Copies of the supporting documents submitted should be accompanied by originals for verification. In case the original of any document is not produced for verification, Mutual Fund/AMC reserves the right to seek attested copies of the supporting documents.

Investments through distributors

As per directions of Securities and Exchange Board of India (SEBI), Investors can route their application forms directly and/or through the distributors/employees of the distributor who hold a valid certification from the National Institute of Securities Markets (NISM) and ARN provided by Association of Mutual Funds in India (AMFI). Further, no agents / distributors are entitled to sell units of mutual funds unless the intermediary is registered with AMFI.

In case SEBI Registered stock brokers/non-individual Investment Advisors (IA)/Portfolio Managers are offering distributor services to their clients, they can offer only Regular Plans for that client using their distributor code/AMFI Registration Number (ARN). Accordingly, they will have visibility of their client's transaction data feeds only for such plans.

Investment in direct plan through stock broker/non-individual IA/PMS:

In case SEBI Registered stock brokers/non-individual Investment Advisors/Portfolio Managers are offering advisory service to their clients, they can execute/invest only in direct plans of Mutual Funds for that client using their SEBI Registration Numbers as Broker/RIA/PMS code. Accordingly, they will have visibility of their client's transaction data feeds only for such plans.

Employee Unique Identification Number (EUIN)

Every employee/ relationship manager/ sales person of the distributor of mutual fund products to quote the EUIN obtained by him/her from AMFI in the Application Form. Investors are requested to verify the AMFI registration details from their Distributor. However, in case of any exceptional cases, where there is no interaction by the employee/ sales person/relationship manager of the distributor/sub broker with respect to the transaction and EUIN box is left blank, you are required to provide the duly signed declaration to the effect as given in the form.

New cadre distributors

Postal agents, retired government and semi-government officials (class III and above or equivalent), retired teachers and retired bank officers (all such retired persons with at least 10 years of service) and other similar persons (such as Bank correspondents) as may be notified by AMFI/ the AMC from time to time as new cadre distributors are permitted to sell eligible schemes of the Fund (details of eligible scheme is available on www.hdfcfund.com). They also hold an EUIN which must be quoted in the application form. In case your application for subscription through such distributor is not for an eligible scheme, it is liable to be rejected.

These requirements do not apply to Overseas Distributors.

Overseas Distributors

For, overseas Distributors, the ARN Code provided by AMFI is required to be incorporated in the space provided. Overseas Distributors are required to comply with the laws, rules and regulations of jurisdictions where they carry out their operations in the capacity of distributors.

2. Existing Unit holder information

Investors/Unitholders already having a folio with the Fund should fill in **section 1**, **section 6**, **section 7**, **section 9 and section 13 only**. The personal and the Bank Account details as they feature in the existing folio would apply to this investment and would prevail over any conflicting information, if any, furnished in this form. In case the name of the Unit holder as provided in this application does not correspond with the name appearing in the existing folio, the application form may be rejected, at the discretion of the AMC/ Fund.

3. Unit holder Information

a. Name, address and contact details like telephone, mobile and email address must be written in full. On successful validation of the contact details (mobile number and email id), as per AMFI Guidelines, the same will be registered in the folio. On successful validation of the investor's PAN for KYC, the address provided in the KYC form will override the address mentioned in this form

Applications under a Power of Attorney or by a limited company or a body corporate or an eligible institution or a registered society or a trust or limited liability partnership (LLP) or partnership must be accompanied by the original Power of Attorney/ board resolution or a certified true copy/duly notarized copy of the same. Authorised officials should sign the Application Form under their official designation. A list of specimen signatures of the authorised officials, duly certified / attested should also be attached to the Application Form.

All communication and payments shall be made by the Fund in the name of and favouring the first/ sole applicant. In case of applications made in joint names without indicating the mode of holding, mode of holding will be deemed as 'Joint' and processed accordingly.

In case an investor opts to hold the Units in demat form, the applicant(s) details mentioned in **Section 3**, should be the same as appearing in demat account held with a Depository Participant

b. In accordance with SEBI Circular No. CIR/MIRSD/13/2013 dated December 26, 2013, the additional details viz. Occupation details, Gross Annual Income/networth and Politically Exposed Person (PEP)* status mentioned under section 5 which was forming part of uniform KYC form will now be captured in the application form of the Fund. Also, the detail of nature of services viz. Foreign Exchange/Gaming/Money Lending, etc., (applicable for first/sole applicant) is required to be provided as part of Client Due Diligence (CDD) Process of the Fund.

The said details are mandatory for both Individual and Non Individual applicants.

*Politically Exposed Persons" (PEPs) are individuals who have been entrusted with prominent public functions by a foreign country, including the heads of States or Governments, senior politicians, senior government or judicial or military officers, senior executives of state-owned corporations and important political party officials. PEPs shall include the family members or close relatives / associates of PEPs.

c. Accounts of Minors

The minor shall only be the sole Unit holder in a folio. Joint holding is not allowed. Details of the natural parent viz., father or mother or court appointed legal Guardian must be mentioned for investments made on behalf of a minor.

Date of birth of the minor along with photocopy of supporting documents (i.e. Birth certificate, School leaving certificate / Mark sheet issued by Higher Secondary Board of respective states, ICSE, CBSE etc., Passport, or any other suitable proof evidencing the date of birth of the minor) should be provided while opening the folio. In case of a natural parent, documents evidencing the relationship of the natural parent with the minor, if the same is not available as part of the documents mentioned above should be submitted. In case of court appointed legal guardian, supporting documentary evidence should be provided.

Further, in case of SIP/STP/SWAP registration requests received on/after April 1, 2011, the Mutual Fund/ the AMC will register SIP/STP/SWAP in the folio held by a minor only till the date of the minor attaining majority, even though the instructions may be for a period beyond that date

The folio(s) held on behalf of a minor Unit holder shall be frozen for operation by the natural parent/legal guardian on the day the minor attains majority and no transactions henceforth shall be permitted till requisite documents evidencing change of status from 'minor' Unit holder are received.

Investments (including through existing SIP registrations) in the name of minors shall be permitted only from bank account of the minor, parent or legal guardian of the minor or from a joint account of the minor with the parent or legal guardian. It is reiterated that the redemption/Income Distribution cum Capital Withdrawal (IDCW) proceeds for investments held in the name of Minor shall continue to be transferred to the verified bank account of the minor (i.e. of the minor or minor with parent/legal guardian) only. Therefore, investors must ensure to update the folios with minor's bank account details as the 'Pay-out Bank account' by providing necessary documents before tendering redemption requests / for receiving IDCW distributions

Details under FATCA & CRS: The Central Board of Direct Taxes has notified Rules 114F to 114H, as part of the Income tax Rules, 1962, which require Indian financial institutions to seek additional personal, tax and beneficial owner information and certain certifications and documentation from all our unit holders. In relevant cases, information will have to be reported to tax authorities / appointed agencies. Towards compliance, we may also be required to provide information to any institutions such as withholding agents for the purpose of ensuring appropriate withholding from the folio(s) or any proceeds in relation thereto. Should there be any change in any information provided by you, please ensure you advise us promptly, i.e., within 30 days. Please note that you may receive more than one request for information if you have multiple relationships with us or our group entities. Therefore, it is important that you respond to our request, even if you believe you have already supplied any previously requested information. If you have any questions about your tax residency, please contact your tax advisor. Further if you are a Citizen or resident or green card holder or tax resident other than India, please include all such countries in the tax resident country information field along with your Tax Identification Number or any other relevant reference ID/ Number. If no TIN is yet available or has not yet been issued, please provide an explanation and attach this to the form.

e. Who cannot invest?

- United States Person (U.S. person*) as defined under the extant laws of the United States of America, except the following:
 - a. NRIs/ PIOs may invest/ transact, in the Scheme, when present in India, as lump sum subscription, redemption and/ or switch transaction, including registration of systematic transactions only through physical form and upon submission of such additional documents/ undertakings, etc., as may be stipulated by AMC/ Trustee from time to time and subject to compliance with all applicable laws and regulations prior to investing in the Scheme.
 - b. FPIs may invest in the Scheme as lump sum subscription and/or switch transaction (other than systematic transactions) through submission of physical form in India, subject to compliance with all applicable laws and regulations and the terms, conditions, and documentation requirements stipulated by the AMC/Trustee from time to time, prior to investing in the Scheme.

The Trustee/AMC reserves the right to put the transaction requests received from such U.S. person on hold/reject the transaction request/redeem the units, if allotted, as the case may be, as and when identified by the AMC that the same is not in compliance with the applicable laws and/or the terms and conditions stipulated by Trustee/AMC from time to time. Such redemptions will be subject to applicable taxes and exit load, if any.

The physical application form(s) for transactions (in non-demat mode) from such U.S. person will be accepted ONLY at the Investor Service Centres (ISCs) of HDFC Asset Management Company Limited (HDFC AMC). Additionally, such transactions in physical application form(s) will also be accepted through Distributors and other platforms subject to receipt of such additional documents/undertakings, etc., as may be stipulated by AMC/ Trustee from time to time from the Distributors/Investors.

2. Residents of Canada;

3. Investor residing in any Financial Action Task Force (FATF) designated High Risk jurisdiction. *The term "U.S. person" means any person that is a U.S. person within the meaning of Regulation S under the Securities Act of 1933 of U.S. or as defined by the U.S. Commodity Futures Trading Commission or as per such further amended definitions, interpretations, legislations, rules etc, as may be in force from time to time.

f. Investments by FPIs:

Foreign Portfolio Investors (FPIs) may invest in mutual fund units as per the regulations / laws applicable to them from time to time. As per the extant regulations, FPIs must hold and deal in securities only in demat mode and only through SEBI registered stock brokers.

4 Rank Details

A. Bank Account Details (For redemption/IDCW if any):

An investor at the time of purchase of units must provide the details of the pay-out bank account (i.e. account into which redemption / IDCW proceeds are to be paid) in **Section 8** in the Application Form. The same is mandated to be provided under SEBI Regulations.

In case pay-out bank account is **different** from pay-in bank account mentioned under **Section 9** in the Application Form, the investor subscribing under a new folio is required to submit **any one** of following as a documentary proof alongwith the application form validating that **pay-out bank account** pertain to the sole/first Applicant. In case of folios held on behalf of a minor, the pay out bank account should be held in the name of the minor or minor with guardian in the folio. Once the bank account is registered in the folio, it can be used for both pay-out and pay-in purposes.

- (i) Cancelled original cheque leaf of the pay-out bank account (where the account number and first applicant name is printed on the face of the cheque). Applicants should without fail cancel the cheque and write 'Cancelled' on the face of it to prevent any possible misuse.'
- (ii) Self attested copy of the bank pass book or a statement of bank account with current entries not older than 3 months having the name and address of the first applicant and account number;
- (iii) A letter from the bank on its letterhead certifying that the applicant maintains an account with the bank, the bank account information like bank account number, bank branch, account type, the MICR code of the branch & IFSC Code (where available).

Note: The above documents shall be submitted in Original. If copies are furnished, the same must be submitted at the Official Point of Acceptance (OPAs) of the Fund where they will be verified with the original documents to the satisfaction of the Fund. The original documents will be returned across the counter to the applicant after due verification. In case the original of any document is not produced for verification, then the copies should be attested by the bank manager with his / her full signature, name, employee code, bank seal and contact number.

Further, in exceptional cases where Third Party Payments [as stated under Section 9 (2a) below] are accepted, the investor is required to submit any one of the documentary proofs as stated in (I), (ii) and (iii) above for the pay-out bank account. Investors are requested to note that applications for new folio creation submitted (wherein pay-out bank details is different from pay-in bank details) without any of the above mentioned documents relating to pay-out bank account details will be treated as invalid and liable to be rejected.

Payment for investment shall be accepted from the bank account of the minor, parent or legal guardian of the minor or from a joint account of the minor with the parent or legal guardian.

B. Multiple Bank Account Registration:

An investor may register multiple bank accounts (currently upto 5 for Individuals and 10 for Non – Individuals) for receiving redemption/ IDCW proceeds etc. by providing necessary documents and filing up of Multiple Bank Accounts Registration form.

C. Indian Financial System Code (IFSC)

IFSC is a 11 digit number given by some of the banks on the cheques. IFSC will help to secure transfer of redemption and payout of IDCW via the various electronic mode of transfers that are available with the banks.

5. Investment Details

Investors are required to indicate their choice of Scheme, Plan, Option and Payout option for which subscription is made at the time of filling up the Application Form. Please note that if the same is not mentioned, the Plans/Options mentioned under Instruction 6 - Default Plan/Option shall apply. Investors subscribing under Direct Plan of a Scheme/Plan will have to indicate "Direct Plan" against the Scheme/ Plan name in the application form. Eg. "HDFC Large Cap Fund – Direct Plan".

6. Plans/ Options Offered (For Product label, refer Page 165 to 165)

Scheme/ Plan	Option	Default Plan/ Option#	Frequency*					
HDFC Flexi Cap Fund (Erstwhile HDFC Equity Fund) • Regular Plan • Direct Plan								
HDFC Large Cap Fund (Formerly HDFC Top 100 Fund) • Regular Plan • Direct Plan								
HDFC Value Fund (Formerly HDFC Capital Builder Value Fund) (HCBVF) • Regular Plan • Direct Plan								
HDFC Focused 30 Fund Regular Plan Direct Plan								
HDFC Mid-Cap Opportunities Fund • Regular Plan • Direct Plan								
HDFC Infrastructure Fund • Regular Plan • Direct Plan	Growth		-					
HDFC Large and Mid Cap Fund (erstwhile HDFC Growth Opportunities Fund) • Regular Plan • Direct Plan	IDCW ^{\$} (Payout and Reinvestment)	Growth Option in case Growth Option or IDCW Option is not indicated. Payout in case Payout or Reinvestment is not indicated.						
HDFC Small Cap Fund • Regular Plan • Direct Plan								
HDFC Income Plus Arbitrage Active FOF (Formerly HDFC Dynamic PE Ratio Fund of Funds) • Regular Plan • Direct Plan								
HDFC Equity Savings Fund • Regular Plan • Direct Plan								
HDFC Multi Asset Fund • Regular Plan • Direct Plan								
HDFC Hybrid Equity Fund • Regular Plan • Direct Plan			Quarterly					
HDFC Balanced Advantage Fund • Regular Plan • Direct Plan			Monthly					
HDFC ELSS Tax saver ^ • Regular Plan • Direct Plan	Growth IDCW ^s (Payout)	Growth Option in case Growth Option or IDCW Option is not indicated	-					
HDFC Arbitrage Fund- Wholesale Plan • Regular Plan • Direct Plan	Growth IDCW ^s (Payout and - Reinvestment) • Monthly • Normal	Growth Option in case Growth Option or IDCW Option is not indicated. Normal Option in case Monthly Option or Normal Option is not indicated Re-investment in case Payout or Re-investment is not indicated.	-					

^{*} or immediately succeeding Business Day if that is not a Business Day. The Trustee reserves the right to change the frequency/record date from time to time.

[^] Units purchased cannot be assigned / transferred / pledged / redeemed / switched out until completion of 3 years from the date of allotment of the respective Units. The AMC reserves the right to change the Lock-in Period prospectively from time to time to the extent permitted under the Equity Linked Savings Scheme, 1992 as amended from time to time.

\$IDCW shall be declared subject to availability of distributable surplus.

INSTRUCTIONS (Contd.)						
Scheme/ Plan	Option	Default Plan/ Option#	Frequency*			
HDFC Nifty 50 Index Fund (Erstwhile HDFC Index Fund - NIFTY 50 Plan) • Regular Plan • Direct Plan HDFC BSE Sensex Index Fund (ErstwhileHDFC Index Fund - SENSEX Plan) • Regular Plan • Direct Plan HDFC Gold ETF Fund of Fund (Erstwhile HDFC Gold Fund)	Growth	-	-			
Regular Plan Direct Plan	0 11	0 110 11 1 10 110 110 110 110 110 110 1				
HDFC Hybrid Debt Fund • Regular Plan • Direct Plan	Growth IDCW ^s (Payout and Reinvestment) • Monthly • Quarterly	Growth Option in case Growth Option or IDCW Option is not indicated. Quarterly Option in case Quarterly/ Monthly Option is not indicated Payout in case Payout or Reinvestment is not indicated under Monthly Option or Quarterly Option.	Monthly Quarterly			
	IDCW ^s (Payout and Reinvestment)	Payout in case Payout or Reinvestment is not indicated.	As may be decided by the Trustee from time to time			
HDFC Dividend Yield Fund • Regular Plan • Direct Plan	Growth IDCW ^s (Payout and Reinvestment)	Growth Option in case Growth Option or IDCW Option is not indicated. Payout in case Payout or Reinvestment is not indicated.	-			
HDFC Housing Opportunities Fund • Regular Plan • Direct Plan	Growth IDCW ^s (Payout and Reinvestment)	Growth Option in case Growth Option or IDCW Option is not indicated. Payout in case Payout or Reinvestment is not indicated.	-			
HDFC Multi-Asset Active FOF (Erstwhile HDFC Asset Allocator Fund of Funds) • Regular Plan • Direct Plan	Growth IDCW ^s (Payout and Reinvestment)	Growth Option in case Growth Option or IDCW Option is not indicated. Payout in case Payout or Reinvestment is not indicated.	-			
HDFC Banking and Financial Services Fund • Regular Plan • Direct Plan	Growth IDCW ^s (Payout and Reinvestment)	Growth Option in case Growth Option or IDCW Option is not indicated. Payout in case Payout or Reinvestment is not indicated.	-			
HDFC Developed World Equity Passive FOF (Erstwhile HDFC Developed World Indexes Fund of Funds) • Regular Plan • Direct Plan	Growth	-	-			
HDFC NIFTY50 Equal Weight Index Fund • Regular Plan • Direct Plan	Growth	-	-			
HDFC NIFTY Next 50 Index Fund Regular Plan Direct Plan	Growth	-	-			
HDFC NIFTY100 Index Fund • Regular Plan • Direct Plan	Growth	-	-			
HDFC NIFTY100 Equal Weight Index Fund • Regular Plan • Direct Plan	Growth	-	-			
HDFC Multi Cap Fund • Regular Plan • Direct Plan	Growth IDCW ^s (Payout and Reinvestment)	Growth Option in case Growth Option or IDCW Option is not indicated. Payout in case Payout or Reinvestment is not indicated.	-			
HDFC NIFTY Midcap 150 Index Fund • Regular Plan • Direct Plan	Growth	-	-			
HDFC Nifty Smallcap 250 Index Fund • Regular Plan • Direct Plan	Growth	-	-			
HDFC BSE 500 Index Fund • Regular Plan • Direct Plan	Growth	-	-			
HDFC Business Cycle Fund • Regular Plan • Direct Plan	Growth IDCW ^s (Payout and Reinvestment)	Growth Option in case Growth Option or IDCW Option is not indicated. Payout in case Payout or Reinvestment is not indicated.	-			
HDFC Defence Fund • Regular Plan • Direct Plan	Growth IDCW ^s (Payout and Reinvestment)	Growth Option in case Growth Option or IDCW Option is not indicated. Payout in case Payout or Reinvestment is not indicated.	-			
HDFC MNC Fund • Regular Plan • Direct Plan	Growth IDCW ^s (Payout and Reinvestment)	Growth Option in case Growth Option or IDCW Option is not indicated. Payout in case Payout or Reinvestment is not indicated.	-			
HDFC Non-Cyclical Consumer Fund • Regular Plan • Direct Plan	Growth IDCW ^s (Payout and Reinvestment)	Growth Option in case Growth Option or IDCW Option is not indicated. Payout in case Payout or Reinvestment is not indicated.	-			
HDFC Transportation and Logistics Fund • Regular Plan • Direct Plan	Growth IDCW ^s (Payout and Reinvestment)	Growth Option in case Growth Option or IDCW Option is not indicated. Payout in case Payout or Reinvestment is not indicated.	-			

 $[\]star$ or immediately succeeding Business Day if that is not a Business Day. The Trustee reserves the right to change the frequency/record date from time to time.

[^] Units purchased cannot be assigned / rensferred / pledged / redeemed / switched out until completion of 3 years from the date of allotment of the respective Units. The AMC reserves the right to change the Lock-in Period prospectively from time to time to the extent permitted under the Equity Linked Savings Scheme, 1992 as amended from time to time.

\$IDCW shall be declared subject to availability of distributable surplus.

Scheme/ Plan	Option	Default Plan/ Option#	Frequency*
HDFC Silver ETF Fund of Fund • Regular Plan • Direct Plan	Growth IDCW ^s (Payout and Reinvestment)	Growth Option in case Growth Option or IDCW Option is not indicated. Payout in case Payout or Reinvestment is not indicated.	-
HDFC Nifty200 Momentum 30 Index Fund • Regular Plan • Direct Plan	Growth	-	-
HDFC Nifty Realty Index Fund Regular Plan Direct Plan	Growth	-	-
HDFC Technology Fund • Regular Plan • Direct Plan	Growth IDCW ^s (Payout and Reinvestment)	Growth Option in case Growth Option or IDCW Option is not indicated. Payout in case Payout or Reinvestment is not indicated.	-
HDFC Pharma and Healthcare Fund • Regular Plan • Direct Plan	Growth IDCW ^s (Payout and Reinvestment)	Growth Option in case Growth Option or IDCW Option is not indicated. Payout in case Payout or Reinvestment is not indicated.	-
HDFC Manufacturing Fund • Regular Plan • Direct Plan	Growth IDCW ^s (Payout and Reinvestment)	Growth Option in case Growth Option or IDCW Option is not indicated. Payout in case Payout or Reinvestment is not indicated.	-
HDFC NIFTY100 Low Volatility 30 Index Fund • Regular Plan • Direct Plan	Growth	-	-
HDFC NIFTY500 Multicap 50:25:25 Index Fund • Regular Plan • Direct Plan	Growth	-	-
HDFC Nifty LargeMidcap 250 Index Fund Regular Plan Direct Plan	Growth	-	-
HDFC Nifty India Digital Index Fund Regular Plan Direct Plan	Growth	-	-
HDFC Nifty100 Quality 30 Index Fund Regular Plan Direct Plan	Growth	-	-
HDFC Nifty Top 20 Equal Weight Index Fund Regular Plan Direct Plan	Growth	-	-
HDFC Innovation Fund • Regular Plan • Direct Plan	Growth IDCW ^{\$} (Payout and Reinvestment)	Growth Option in case Growth Option or IDCW Option is not indicated. Payout in case Payout or Reinvestment is not indicated.	-

^{*} or immediately succeeding Business Day if that is not a Business Day. The Trustee reserves the right to change the frequency/record date from time to time.

Investors should indicate the Plan (viz. Direct plan/ Regular Plan) for which the subscription is made by indicating the choice in the appropriate box provided for this purpose in the application form. In case of valid applications received without indicating any choice of Plan, the application will be processed for the Plan as under:

Scenario	ARN Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured
1	Not mentioned	Not mentioned	Direct Plan
2	Not mentioned	Direct	Direct Plan
3	Not mentioned	Regular	Direct Plan
4	Mentioned	Direct	Direct Plan
5	Direct	Not Mentioned	Direct Plan
6	Direct	Regular	Direct Plan
7	Mentioned	Regular	Regular Plan
8	Mentioned	Not Mentioned	Regular Plan

In cases of wrong/ invalid/ incomplete ARN codes are mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application without any exit load.

In case an investor submits an application with ARN number which is valid but the broker/distributor is not empaneled with the AMC, the transaction will be processed under "Direct Plan" or in the manner notified by SEBI/AMFI from time to time.

The financial transactions# of an investor where his distributor's AMFI Registration Number (ARN) has been suspended temporarily or terminated permanently received during the suspension period shall be processed under "Direct Plan" and continue to be processed under "Direct Plan" perpetually unless after suspension of ARN is revoked, unitholder makes a written request to process the future installments/investments under "Regular Plan". Any financial transactions requests received through the stock exchange platform, from any distributor whose ARN has been suspended, shall be rejected.

Financial Transactions shall include all Purchase / Switch requests (including under fresh registrations of Systematic Investment Plan ("SIP") / Systematic Transfer Plan ("STP") or under SIPs / STPs registered prior to the suspension period).

Treatment of transactions received under Regular Plan with invalid ARN

Transactions received in Regular Plan with Invalid ARN shall be processed in Direct Plan of the same Scheme (even if reported in Regular Plan), applying the below logic:

Same Scheme (even if reported in Regular Plan), applying the below logic:								
Transaction Type	Primary ARN			SUB distributor ARN		EUIN*	Execution Only Mentioned	Regular Plan/ Direct Plan
	Valid	Invalid	Empanelled	Valid	Invalid	Valid	Yes	
Lump Sum/	Y		Y				Υ	Regular
Registration	Υ		N	Not a		applicable		Direct
	Υ		Υ	N.A.	N.A.	N.A.	N	Regular*
	Υ		Υ	Υ		Y		Regular
		Y						Direct
	Y		Υ	Υ			Y	Regular
	Y		Y		Υ			Direct
Trigger	Y				Not a	applicab	е	Regular
		Υ			Not a	applicab	е	Direct

"Invalid ARNs" shall include the following situations –

- 1. ARN validity period expired
- 2. ARN cancelled/terminated
- 3. ARN suspended
- 4. ARN Holder deceased
- 5. Nomenclature change, as required pursuant to IA Regulations, not complied by the MFD
- 6. MFD is debarred by SEBI
- 7. ARN not present in AMFI ARN database
- 8. ARN not empanelled with an AMC

7. Mode of Payment:

■ Pay-In Bank Account

An investor at the time of his/her purchase of units must provide the details of his / her pay-in bank account (i.e. account from which a subscription payment is being made) in Section 10 in the Application Form. In case of minors, subscription payment must be made from a bank account of the minor / minor with guardian in the folio. Please write Cheque/ DD/ Payment Instrument in favour of 'the Specifc Scheme A/c PAN' or 'the Specifc Scheme A/c Investor Name'

[^] Units purchased cannot be assigned / transferred / pledged / redeemed / switched out until completion of 3 years from the date of allotment of the respective Units. The AMC reserves the right to change the Lock-in Period prospectively from time to time to the extent permitted under the Equity Linked Savings Scheme, 1992 as amended from time to time.

\$IDCW shall be declared subject to availability of distributable surplus.

■ Resident Investors

(a) For Investors having a bank account with HDFC Bank Limited or such banks with whom the AMC may have an arrangement from time to time:

Payment may be made for subscription to the Units of the Scheme either by issuing a cheque drawn on such banks or by giving a debit mandate to their account with a branch of HDFC Bank Limited situated at the same location as the ISC or such other banks with whom the AMC may have an arrangement from time to time.

(b) For other Investors not covered by (a) above:

Payment may be made by cheque or bank draft drawn on any bank, which is a member of the Bankers' Clearing House and is located at the place where the application is submitted. No money orders, post-dated cheques [except through Systematic Investment Plan (SIP)] and postal orders will be accepted. Bank charges for outstation demand drafts will be borne by the AMC and will be limited to the bank charges stipulated by the State Bank of India. Outstation Demand Draft has been defined as a demand draft issued by a bank where there is no ISC available for Investors.

The AMC will not accept any request for refund of demand draft charges

NRIs, PIOs, OCIs, FPI

- In the case of NRIs/PIOs/OCIs, payment may be made either by inward remittance through normal banking channels or out of funds held in the NRE / FCNR in the case of Purchases on a repatriation basis or out of funds held in the NRE / FCNR / NRO account, in the case of Purchases on a non-repatriation basis
- FPIs shall pay their subscription either by inward remittance through normal banking channels or out of funds held in Foreign Currency Account or Special Non-Resident

Rupee Account maintained by the FPI with a designated branch of an authorised dealer.

In case, the Indian rupee drafts are purchased abroad or payment instrument does not
indicate the type of account viz. FCNR or NRE accounts from which the same is issued,
an account debit certificate from the Bank issuing the Indian rupee draft confirming the
debit and/or foreign inward remittance certificate (FIRC) by Investor's banker, as the case
may be, shall also be enclosed.

In order to prevent frauds and misuse of payment instruments, the investors are mandated to make the payment instrument i.e. cheque, demand draft, pay order, etc. favouring either of the following given below and crossed "Account Payee only". Investors are urged to follow the order of preference in making the payment instrument favouring as under:

- 1. 'the Specific Scheme A/c Permanent Account Number' or
- 2. 'the Specific Scheme A/c First Investor Name'

e.g. The cheque should be drawn in favour of "HDFC Large Cap Fund A/c ABCDE1234F" OR "HDFC Large Cap Fund A/c Bhavesh Shah". A separate cheque or bank draft must accompany each Scheme / each Plan. Returned cheque(s) are liable not to be presented again for collection, and the accompanying Application Form is liable to be rejected. In case the returned cheque(s) are presented again, the necessary charges are liable to be debited to the Investor.

■ Subscription through RTGS/NEFT:

Subscription through RTGS/NEFT can be done **ONLY** into the account maintained with HDFC Bank Ltd as per the details provided below:

Branch: Manekji Wadia Building, Ground Floor, Nanik Motwani Marg, Fort, Mumbai

RTGS IFSC Code: HDFC0000060
NEFT IFSC Code: HDFC0000060

Scheme Name	Beneficiary Account Name	Scheme Account No.
HDFC Balanced Advantage Fund	HDFC BALANCED ADVANTAGE FUND-POST IPO COLL AC	00600350000696
HDFC Flexi Cap Fund (Erstwhile HDFC Equity Fund)	HDFC EQUITY FUND-POST IPO COLLECTION A/C	00600350008148
HDFC Large Cap Fund (Formerly HDFC Top 100 Fund)	HDFC LARGE CAP FUND - POST IPO COLLECTION A/C	00600350008227
HDFC Value Fund (Formerly HDFC Capital Builder Value Fund)	HDFC CAPITAL BUILDER VALUE FUND -POST IPO COLLECTION A/C	00600350008182
HDFC Focused 30 Fund	HDFC FOCUSED 30 FUND - POST IPO COLLECTION ACCOUNT	00600350013552
HDFC Hybrid Equity Fund	HDFC HYBRID EQUITY FUND - POST IPO COLLECTION ACCOUNT	00600350017672
HDFC Mid-Cap Opportunities Fund	HDFC MIDCAP OPPORTUNITIES FUND POST NFO COLLECTION A/C	00600350085857
HDFC Infrastructure Fund	HDFC INFRASTRUCTURE FUND- POST NFO COLLE	00600350093955
HDFC ELSS Tax saver	HDFC TAX SAVER - POST IPO COLLECTION A/C	00600350008200
HDFC Large and Mid Cap Fund (Erstwhile HDFC Growth Opportunities Fund)	HDFC (M) GROWTH OPPORTUNITIES FUND COLL A/c	00600350066586
HDFC Small Cap Fund	HDFC MF (M) SMALL CAP COLL A/C.	00600350047944
HDFC Income Plus Arbitrage Active FOF (Formerly HDFC Dynamic PE Ratio Funds)	HDFC (M) DYNAMIC PE RATIO FOF A/C	00600350102078
HDFC Arbitrage Fund	HDFC ARBITRAGE FUND COLLECTION A/C	00600350042813
HDFC Nifty 50 Index Fund (Formerly HDFC Index Fund- NIFTY 50 Plan)	HDFC NIFTY 50 INDEX-POST IPO COLL	00600350005299
HDFC BSE Sensex Index Fund (Formerly HDFC Index Fund - BSE SENSEX Plan)	HDFC BSE SENSEX INDEX-POST IPO COL	00600350005282
HDFC Hybrid Debt Fund	HDFC HYBRID DEBT FUND POST IPO COLLECTION A/C	00600350010200
HDFC Multi Asset Fund	HDFC MULTI ASSET FUND- POST IPO COLLECTION A/C	00600350020381
HDFC Equity Savings Fund	HDFC EQUITY SAVINGS FUND COLLECTION A/C	00600350013940
HDFC Gold ETF Fund of Fund (Formerly HDFC Gold Fund)	HDFC MF GOLD ETF FUND OF FUND - POST NFO COLLECTION A/C	00600350100049
HDFC Dividend Yield Fund	HDFC DIVIDEND YIELD FUND - POST NFO COLLECTION A/C	00600350151363
HDFC Housing Opportunities Fund	HDFC HOUSING OPPORTUNITIES FUND - COLLECTION A/C	57500000100722
HDFC Multi-Asset Active FOF (Formerly HDFC Asset Allocator Fund of Funds)	HDFC MULTI-ASSET ACTIVE FOF - COLLECTION A/C	57500000635274
HDFC Banking & Financial Services Fund	HDFC BANKING & FINANCIAL SERVICES FUND - COLLECTION A/C	57500000660522
HDFC Developed World Equity Passive FOF (Formerly HDFC Developed World Indexes Fund of Funds)	HDFC DEVELOPED WORLD EQUITY PASSIVE FOF - COLLECTION A/C	57500000738412
HDFC NIFTY50 Equal Weight Index Fund	HDFC NIFTY50 EQUAL WEIGHT INDEX FUND - COLLECTION A/C	57500000689856
HDFC NIFTY Next 50 Index Fund	HDFC NIFTY NEXT 50 INDEX FUND - COLLECTION A/C	57500000689116
HDFC NIFTY100 Index Fund	HDFC NIFTY100 INDEX FUND - COLLECTION A/C	57500000853914
HDFC NIFTY100 Equal Weight Index Fund	HDFC NIFTY100 EQUAL WEIGHT INDEX FUND - COLLECTION A/C	57500000854271
HDFC Multi Cap Fund	HDFC MULTI CAP FUND - COLLECTION A/C	57500000806238
HDFC NIFTY Midcap 150 Index Fund	HDFC NIFTY MIDCAP 150 INDEX FUND - COLLECTION A/C	57500001152217
HDFC Nifty Smallcap 250 Index Fund	HDFC NIFTY SMALLCAP 250 INDEX FUND - COLLECTION A/C	57500001152319
HDFC BSE 500 Index Fund	HDFC BSE 500 INDEX FUND - COLLECTION A/C	57500001152230
HDFC Business Cycle Fund	HDFC BUSINESS CYCLE FUND - COLLECTION A/C	57500001102200
HDFC Defence Fund	HDFC DEFENCE FUND - COLLECTION A/C	57500001174279
HDFC MNC Fund	HDFC MNC FUND - COLLECTION A/C	57500001095895
HDFC Non-Cyclical Consumer Fund	HDFC NON CYCLICAL CONSUMER FUND - COLLECTION A/C	57500001033033
HDFC Transportation and Logistics Fund	HDFC TRANSPORTATION AND LOGISTICS FUND - COLLECTION A/C	57500001152167
HDFC Silver ETF Fund of Fund	HDFC SILVER RTF FUND OF FUND - COLLECTION A/C	57500001102107
HDFC Technology Fund	HDFC TECHNOLOGY FUND COLLECTION ACCOUNT	57500001152180
HDFC Pharma and Healthcare Fund	HDFC PHARMA AND HEALTHCARE FUND COLLECTION ACCOUNT	57500001152100
HDFC Nifty200 Momentum 30 Index Fund	HDFC NIFTY200 MOMENTUM 30 INDEX FUND COLLECTION ACCOUNT	57500001102004
HDFC Nifty Realty Index Fund	HDFC NIFTY REALTY INDEX FUND COLLECTION ACCOUNT	57500001424012
HDFC Manufacturing Fund	HDFC MANUFACTURING FUND COLLECTION ACCOUNT	57500001443934
HDFC NIFTY100 Low Volatility 30 Index Fund	HDFC NIFTY100 LOW VOLATILITY 30 INDEX FUND COLLECTION ACCOUNT	57500001473190
HDFC Nifty500 Multicap 50:25:25 Index Fund	HDFC NIFTY500 MULTICAP 50:25:25 INDEX FUND COLLECTION ACCOUNT	57500001443907
HDFC Nifty LargeMidcap 250 Index Fund	HDFC NIFTY LARGEMIDCAP 250 INDEX FUND COLLECTION ACCOUNT	57500001546012
HDFC Nifty India Digital Index Fund	HDFC NIFTY LARGEMIDCAP 250 INDEX FUND COLLECTION ACCOUNT HDFC NIFTY INDIA DIGITAL INDEX FUND COLLECTION ACCOUNT	57500001545427
<u> </u>		
HDFC Nifty100 Quality 30 Index Fund	HDFC NIFTY100 QUALITY 30 INDEX FUND COLLECTION ACCOUNT	57500001679171
HDFC Nifty Top 20 Equal Weight Index Fund	HDFC NIFTY TOP 20 EQUAL WEIGHT INDEX FUND COLLECTION ACCOUNT	57500001727613
HDFC Innovation Fund	HDFC INNOVATION FUND COLLECTION ACCOUNT	57500001727958

The investor has to place a RTGS / NEFT request with his bank from where the funds are to be paid and submit the bank acknowledged copy of request letter with the application form and mention on the application form the UTR (Unique Transaction Reference) Number which is generated for their request by the bank.

 $RTGS/NEFT\ request\ is\ subject\ to\ the\ RBI\ regulations\ and\ guidelines\ governing\ the\ same.\ The$ AMC/Fund shall not be liable for any loss arising or resulting from delay in credit of funds in the Fund/Scheme collection account

E-mail Communication
Investors should ensure that the email id provided is that of First /Sole holder or of their Family member. Family means spouse, dependent children, Dependant Sibling or dependent parents. This email address and mobile no. provided shall be registered in the folio for all communications. In case, this section is left blank, the email id and mobile no. of the First / Sole Holder available in the KYC records shall be registered in the folio. If the AMC / RTA finds that the email address / mobile number provided may not be of the actual investor or the same appears incorrect / doubtful, the AMC / RTA may not capture / update such email address / mobile number in the folio. In such case they will intimate the investor to provide the correct email address / mobile number through a KYC change request form or other permissible mode. permissible mode.

permissible mode.

Provision of email address, will be treated as your consent to receive, Allotment confirmations, consolidated account statement/account statement, annual report/abridged summary and any statutory / other information as permitted via electronic mode /email. These documents shall be sent physically in case the Unit holder opts/request for the same. Should the Unit holder experience any difficulty in accessing the electronically delivered documents, the Unit holder shall promptly intimate the Fund about the same to enable the Fund to make the delivery through alternate means. It is deemed that the Investor is aware of all security risks including possible third party interception of the documents and contents of the documents becoming known to third parties

The AMC / Trustee reserve the right to send any communication in physical mode. Mode of Payment of Redemption / IDCW Proceeds-via Direct Credit / NEFT / RTGS / etc.

Real Time Gross Settlement (RTGS)/National Electronic Funds Transfer (NEFT)

The AMC provides the facility of 'Real Time Gross Settlement (RTGS)' and 'National Electronic Funds Transfer (NEFT)' offered by Reserve Bank of India (RBI), which aims to provide credit of redemption and Payout of IDCW (if any) directly into the bank account of the Unit holder maintained with the banks (participating in the RTGS/NEFT System).

NEFT is electronic fund transfer modes that operate on a deferred net settlement (DNS) basis which settles transactions in batches. Contrary to this, in RTGS, transactions are processed continuously throughout the RTGS business hours. The minimum amount to be remitted through RTGS is Rs. 2 lakhs. There is no upper ceiling for RTGS transactions. No minimum or maximum stipulation has been fixed for NEFT transactions.

Or maximum supulation has been fixed for NEFT transactions.

Unit holders can check the list of banks participating in the RTGS/NEFT System from the RBI website i.e. www.rbi.org.in or contact any of our Investor Service Centres. However, in the event of the name of Unit holder's bank not appearing in the 'List of Banks participating in RTGS/NEFT updated on RBI website www.rbi.org.in, from time to time, the instructions of the Unit holder for remittance of redemption/IDCW (if any) proceeds via RTGS / NEFT System will be discontinued by Fund / AMC without prior notice to the Unit holder and the payouts of redemption / IDCW (if any) proceeds shall be effected by sending the Unit holder(s) a cheque/demand draft.

For more details on RTGS / NEFT or for frequently asked questions (FAQs) on RTGS / NEFT, Unit holders are advised to visit the RBI website www.rbi.org.in/Fund website www.hdfcfund.com

Direct Credit

Direct Credit

The AMC has entered into arrangements with eleven banks to facilitate direct credit of redemption and IDCW proceeds (if any) into the bank account of the respective Unit holders maintained with any of these banks. These banks are: Axis Bank Ltd., Citibank N.A., Deutsche Bank AG, HDFC Bank Limited, The Hongkong and Shanghai Banking Corporation, ICICI Bank Limited, IDBI Bank Limited, Kotak Mahindra Bank Ltd., Standard Chartered Bank and YES Bank Limited. The list of banks is subject to change from time to time.

In the absence of a specific request from the Unit holder exercising their choice of the mode of payment offered by the Fund from time to time, the payment of redemption / IDCW proceeds shall be effected via the RTGS/NEFT mechanism only.

Where the payment mode is not feasible / available, the payment of cuch proceeds will be made by.

Where this payment mode is not feasible / available, the payment of such proceeds will be made by DC as may be feasible.

Unitholders are advised to opt for the NEFT / RTGS, as it helps in avoiding loss of IDCW/ redemption warrant in transit or fraudulent encashment. Please update your IFSC Code in order to get payouts via electronic mode in to your bank account.

The AMC / Fund shall not be held liable for any losses/ claims, etc. arising on account of processing the direct credit or credit via RTGS/NEFT of redemption / IDCW proceeds on the basis of Bank Account details as provided by the Unit holder in the Application Form.

In case of unforeseen circumstances, the AMC/Fund reserves the right to issue a demand draft/ remit monies through electronic modes, if relevant details are available in investor's folio / KYC records.

Any charges levied by the investor's bank for receiving payment through electronic mode will be borne by the investor. The Mutual Fund / AMC will not accept any request for refund of such bank charges.

AMC reserves the rights to change the payout mode from cheque/ demand draft to electronic credit OR vice versa in case such a situation arises requiring the need for this conversion in payout mode to ensure faster payment.

Mode of Payment for Unit holders holding Units in Demat form

Investors will receive their redemption payout/ IDCW proceeds directly into their bank accounts linked to the demat accounts. Please ensure to furnish the Bank Account details under **Section 9**. For investors, who have invested through the offline mode and subsequently dematerialized the units, Investors will receive their redemption/Payout of IDCW directly into the bank account registered with their demat account ONLY irrespective of the account registered with us at the time of offline application.

10. ELECTRONIC SERVICES (eServices)

In order to transact online, all investors must create User ID and password themselves. For individuals (sole holders), the online access will automatically be enabled once folio is created. However, non individuals and individuals with mode of holding as Joint, investors will be able to create User id and Password only if they have applied for online access in the application form and the same has been enabled after folio creation upon receipt of all required valid documents.

The **Services** facility includes **HDFCMF**Online Investors, a Unitholder's transaction portal. The AMC/Fund may at its sole discretion offer/discontinue any and/or all of the **Services** facilities offered to any Unitholder in the event the facility is restricted under the applicable jurisdictional laws of such Unitholder.

HDFCMFOuline Investors

The Fund's website www.hdfcfund.com offers this facility to enable Unitholders to execute purchases, redemptions, switches, Systematic transactions, Rollover, Change IDCW option, Transfer IDCW plan, add/update Nominee details, add/delete bank details, update contact details, In addition, a Unitholder can seek various details, view his portfolio's valuation, download various statements, request for documents and avail such other services as may be introduced by the Fund from time to time. HDFCMFOutlane Proceeding is also available as an app on mobile devices. Unitholders can have access by downloading the app.

This facility enables the Unit holder to receive SMS/ email / WhatsApp/ other electronic / notifications/ confirmations for purchase, redemption, SIP, switch, IDCW declaration details and

For further details and the terms and conditions applicable for availing eServices, please visit our website www.hdfcfund.com

11. Unit Holding Option

Investors' are provided two options to hold their Units viz. Physical mode and Demat mode. For units in Physical mode (non-demat), an account statement will be issued. For Units held in demat mode, Units shall be directly credited to the investor's demat account after the realization of payment funds and depositories will issue a statement. Demat facility is not available in case of units offered under the Daily/Weekly/Fortnightly IDCW Option(s). Please refer to the list of all the schemes/ plans/ options on the website of the Fund, viz. www.hdfcfund.com which offer the facility of holding the units in demat mode.

Investors desiring to get allotment of units in demat mode must have a beneficiary account with a Depository Participant (DP) of the Depositories i.e. National Securities Depositories Limited (NSDL)/Central Depository Services Limited (CDSL).

If PAN is not mentioned by applicants, the application is liable to be rejected. Investors may attach a copy of the Client Master Form / DP statement showing active demat account details for verification.

Names, mode of holding, PAN details, etc. of the Investor will be verified against the Depository data. The units will be credited to the beneficiary (demat) account only after successful verification with the depository records and realization of payment. In case the demat details mentioned in the application are incomplete/incorrect or do not match with the depository data, the application shall be treated as invalid for processing under demat mode and therefore may be considered for processing in non-demat form i.e. in physical mode if the application is otherwise valid

All details such as address, bank details, nomination etc. will be applicable as available in the depositories' records. For effecting any subsequent changes to such information, Investors should approach their DP. Redemption requests for units held in demat mode must be submitted to DP or through Stock Exchange Platform, as applicable. Account statement (CAS) for units held in demat mode will be issued only by NSDL/CDSL.

Holding / transacting of units held in demat mode shall be in accordance with the procedures / requirements laid down by the Depositories, viz. NSDL/ CDSL in accordance with the provisions under the Depositories Act, 1996 and the regulations thereunder.

12. Signatures

Signature(s) should be in English or in any Indian Language. Applications on behalf of minors should be signed by their natural parent/legal Guardian. In case of a HUF, the Karta should sign the Application Form on behalf of the HUF.

In case of an application through a constituted Attorney, the Power of Attorney should be signed by the investor and the constituted Attorney. The Application Form should be signed in such cases by such constituted Attorney.

Rights, Entitlement and Obligation of the investor and nominee / Instructions

- If you are opening a new demat account / MF folio, you have to provide nomination. Otherwise, you have to follow the specified procedure for Opt-out
- The nomination can be made only by individuals applying for/holding units on their own behalf
- You can make nomination or change nominee any number of times without any restriction.
- You are entitled to receive acknowledgement from the AMC / DP for each instance of providing or changing nomination.
- Non-individuals including a Society, Trust, Body Corporate, Partnership Firm, Karta of Hindu undivided family, a Power of Attorney holder and/or Guardian of Minor unitholder *cannot*
- Nomination is not allowed in a folio where Minor is the unitholder.
- The signatories for this nomination form in joint folios / account, shall be the same as that of your joint MF folio / demat account. i.e.
 - 'Either or Survivor' Folios / Accounts any one of the holders can sign.
 - 'First holder Folios / Accounts only First Holder can sign.
 - 'Jointly' Folios / Accounts both holders have to sign
- A minor may be nominated. In that event, the name and address of the Guardian of the minor nominee is to be provided optionally.
- Nomination can also be in favour of the Central Government, State Government, a local authority, any person designated by virtue of his office or a religious or charitable trust.
- The Nominee shall not be a trust (other than a religious or charitable trust), society, body corporate, partnership firm, Karta of Hindu Undivided Family, or a Power of Attorney holder.
- 11. A Non-Resident Indian may be nominated subject to the applicable exchange control regulations.
- 12. Multiple Nominees: Nomination can be made in favour of multiple nominees, subject to a maximum of three nominees. In case of multiple nominees, the percentage of the allocation/share should be in whole numbers without any decimals, adding upto a total of 100%. If the percentage of allocation/share for each of the nominee is not mentioned, the allocation /claim settlement shall be made equally amongst all the nominees. Any odd lot after division shall be assigned / transferred to the first nominee mentioned in the form.
- 13. In case of demise of the investor and any one of the nominees, the regulated entities shall distribute the assets pro-rata to the remaining nominees
- 14. Every new nomination for a folio/account shall overwrite the existing nomination, if any
- 15. Nomination made by a unit holder shall be applicable for units held in all the schemes under the respective folio/account.
- 16. Nomination shall stand rescinded upon the transfer of units.
- Transmission of units in favour of a Nominee shall be valid discharge by the asset management company/ Mutual Fund / Trustees against the legal heir(s).
- The nomination will be registered only when this form is completed in all respects to the satisfaction of the AMC.
- In respect of folios/accounts where the Nomination has been registered, the AMC will not entertain any request for transmission / claim settlement from any person other than the registered nominee(s), unless so directed by any competent court.

**Joint Accounts:

Event	Transmission of Account/ Folio to
Demise of one or more joint holder(s)	Surviving holder(s) through name deletion. The surviving holder(s) shall inherit the assets as owners.
Demise of all joint holders simultaneously - having nominee	Nominee
Demise of all joint holders simultaneously - not having nominee	Legal heir(s) of the youngest holder

Transmission aspects

- Upon demise of the investor, the nominees shall have the option to either continue as jo holders with other nominees or for each nominee(s) to open separate single account/folio.
- In case all your nominees do not claim the assets from the AMC / DP, then the residual unclaimed asset shall continue to be with the AMC in case of MF units and with the concerned Depository in case of Demat account.
- Nominee(s) shall extend all possible co-operation to transfer the assets to the legal heir(s) of the deceased investor. In this regard, no dispute shall lie against the AMC/DP.
- Death of Nominee/s: In the event of the nominee(s) pre-deceasing the unitholder(s), the unitholder/s is/are advised to make a fresh nomination soon after the demise of the nominee. The nomination will automatically stand cancelled in the event of the nominee(s) pre-

deceasing the unitholder(s). In case of multiple nominations, if any of the nominee is deceased at the time of death claim settlement, the said nominee's share will be distributed on pro-rata basis (as illustrated below) amongst the surviving nominees. Nominee's legal heir cannot claim the assets on behalf of deceased Nominee(s).

	cified by investor of nomination	% assets to be apportioned to surviving nominees upon demise of investor and nominee 'A'					
Nominee	% share	Nominee	% initial share	% of A's share to be apportioned	Total % share		
A	60%	А	0%	0%	0%		
В	30%	В	30%	45%	75%		
С	10%	С	10%	15%	25%		
Total	100%	-	40%	60%	100%		

Permanent Account Number

SEBI has made it mandatory for all applicants (in the case of application in joint names, each of the applicants) to mention the permanent account number (PAN) irrespective of the amount of investment [Except as given below]. Where the applicant is a minor, and does not possess his / her own PAN, he / she shall quote the PAN of his/ her natural parent/legal guardian, as the case may be. However, PAN is not mandatory in the case of Central Government, State Government entities and the officials appointed by the courts e.g. Official liquidator, Court receiver etc (under the category of Government) for transacting in the securities market. PAN card copy is not required separately if KYC acknowledgement letter is made available with PAN number. The Fund reserves the right to ascertain the status of such entities with adequate supporting documents. Applications not complying with the above requirement may not be accepted/processed. No Redemption and related transaction(s) will be processed, in case PAN is not updated in the folios. Accordingly, such unitholders will have to submit the redemption and related transactions along with a self-attested copy of PAN, for all the jointholders. Such request will be processed only after successful validation of the PAN with the Income Tax Department's portant. If the PAN validation fails, or if the request is not accompanied with a copy of the PAN card, such request will not be processed. Such Unitholders will have to resubmit the transaction request along with self-attested copy of valid PAN card.

For further details, please refer Section 'Permanent Account Number' under Statement of

For further details, please refer Section 'Permanent Account Number' under Statement of Additional Information available on our website www.hdfcfund.com

PAN Exempt Investments

PAN Exempt Investments
SEBI vide its circular dated July 24, 2012 has clarified that investments in mutual funds schemes (including investments in SIPs) of upto Rs.50,000 per investor per year across all schemes of the Fund shall be exempt from the requirement of PAN. Accordingly, individuals (including Joint Holders who are individuals, NRIs but not PIOs, Minors) and Sole proprietary firms who do not possess a PAN ("Eligible Investors")* are exempt from submission of PAN for investments upto Rs.50,000 in a rolling 12 month period or in a financial year i.e. April to March. However, Eligible Investors are required to undergo Know Your Customer (KYC) procedure with any of the SEBI registered KYC Registration Authorities (KRA). Eligible Investors must quote PAN Exempt KYC Reference Number (PEKRN) issued by the KRA under the KYC acknowledgement letter in the application form and submit a copy thereof along with the application form. In case the applicant is a minor, PAN /PEKRN details of the Guardian shall be submitted, as applicable. Eligible Investors (i.e. the First Holder) must not possess a PAN at the time of submission of application form. Eligible investors must hold only one PEKRN issued by any one of the KRAs.

If an application for investment together within investments made in a rolling 12 month period or in

form. Eligible investors must note only one PEKKIN issued by any one of the KRAS. If an application for investment together within investments made in a rolling 12 month period or in a financial year exceeds Rs.50,000, such an application will be rejected.

Fresh / Additional Purchase and Systematic Investment Plans will be covered in the limit of Rs.50,000. Investors may switch their investments to other Schemes. However, if the amount per switch transaction is Rs.50,000 or more, in accordance with the extant Income Tax rules, investors will be required to furnish a copy of PAN to the Mutual Fund.

The detailed procedures / requirements for accepting applications shall be as specified by the AMC/Trustee from time to time and their decision in this behalf will be final and binding.

* HUFs and other categories are not eligible for such investments.

15. Prevention of Money Laundering

SEBI vide its Master circular on Anti Money Laundering (AML) Standards/ Combating the Financing of Terrorism (CFT)/Obligations of Securities Market Intermediaries under the Prevention of Money Laundering Act, 2002' dated December 31, 2010 as amended from time to time mandated that all intermediaries including Mutual Funds should formulate and implement a proper policy framework as per the guidelines on anti money laundering measures and also to adopt a Know Your Customer (KYC) policy.

The Investor(s) should ensure that the amount invested in the Scheme is through legitimate sources only and does not involve and is not designated for the purpose of any contravention or evasion of the provisions of the Income Tax Act, Prevention of Money Laundering Act (PMLA), Prevention of Corruption Act and / or any other applicable law in force and also any laws enacted by the Government of India from time to time or any rules, regulations, notifications or directions issued thereunder.

To ensure appropriate identification of the Investor(s) and with a view to monitor transactions for the prevention of money laundering, the AMC/ Fund reserves the right to seek information, record investor's telephonic calls and or obtain and retain documentation for establishing the identity of the Investor(s), their beneficial ownership, proof of residence, source of funds, etc. It may re-verify identity and obtain any incomplete or additional information for this purpose.

The Fund, AMC, Trustee and their Directors, employees and agents shall not be liable in any manner for any claims arising whatsoever on account of freezing the folios/rejection of any application / allotment of Units or mandatory redemption of Units due to non compliance with brovisions of the PMLA, SEBI/AMFI circular(s) and KYC policy and / or where the AMC believes that transaction is suspicious in nature within the purview of the PMLA and SEBI/AMFI circular(s) and reporting the same to FIU-IND.

For further details, please refer Section 'Prevention of Money Laundering' under the Statement of Additional Information available on our website www.hdfcfund.com

16. Know Your Customer (KYC) Compliance

KYC registered under KYC Registration Agency (KRA):

Units held in account statement (non-demat) form

Units held in account statement (non-demat) form
It is mandatory for the Investors to quote the KYC Compliance Status of each applicant (guardian
in case of minor) in the application and attach proof of KYC Compliance viz. KYC
Acknowledgement Letter for all purchases/ switches/ redemptions/ registrations for Systematic
Investment Plan (STP)/Flex STP/Flexindex Plan/ Transfer of IDCW
Plan ("TIP Facility"). Applicants intending to apply for units through a Power of Attorney (PoA)
must ensure that the issuer of the PoA and the holder of the PoA must mention their KYC
Compliance Status and attach proof of KYC Compliance at the time of investment. For cases
where the KYC status is "Under Process", 'In-Progress', AMC may accept the subscription/switch
transactions and process the same, but keep the units 'on hold' from any further transactions till
KYC status is "Verified".

KYC status is 'Verinear'.

SEBI has introduced a common KYC Application Form for all the SEBI registered intermediaries. New investors are therefore requested to use the common KYC Application Form and carry out the KYC process including In-Person Verification (IPV) with any SEBI registered intermediaries including mutual funds. The KYC Application Forms are also available on our website www.hdfcfund.com. Existing KYC compliant investors of the Fund can continue the practice of providing KYC Acknowledgement Letter/ Printout of KYC Compliance Status downloaded from CDSL Ventures Ltd. (CVL) website (www.cvlindia.com) using the PAN at the time of investment. Once the investor has done KYC with any SEBI registered intermediary, the investor need not undergo the same process again with the Fund. However, the Fund reserves the right to carry out fresh KYC of the investor in its discretion.

Units held in electronic (demat) form

For units held in demat form, the KYC performed by the Depository Participant of the applicants will be considered as KYC verification done by the Trustee / AMC. In the event of non compliance of KYC requirements, the Trustee/AMC reserves the right to freeze the folio of the investor(s) and effect mandatory redemption of unit holdings of the investors at the applicable NAV, subject to payment of exit load, if any.

For further details, please refer Section 'Know Your Customer (KYC) Compliance' under Statement of Additional Information available on our website www.hdfcfund.com

Central KYC Records Registry (CKYCR):

Central KYC Records Registry (CKYCR):

The Government of India vide their Notification dated November 26, 2015 authorised the Central Registry of Securitisation Asset Reconstruction and Security Interest of India (CERSAI) to act as and to perform the functions of the Central KYC Records Registry under the said rules, including receiving, storing, safeguarding and retrieving the KYC records under the Prevention of Money-Laundering Act, 2002. SEBI required all the market intermediaries to update/upload KYC details of the new customer/investors (not KYC-KRA compliant) on CERSAI's online platform. CERSAI is a centralized repository of KYC records of customers/investors in the financial sector with uniform KYC norms and inter-usability of the KYC records across the sector with an objective to reduce the burden of producing KYC documents and getting those verified every time when the customer/investors creates a new relationship with a financial entity. Central KYC (CKYC) will store all the customer/investor information at one central server that is accessible to all the financial institutions. After opening a KYC account under the CKYC, customer/investor will get a 14-digit identification number ("KYC Number") and that the same may be quoted by the investor wanting to invest in mutual funds. Further, the Mutual Fund/AMC is required to check whether the PAN of the investor has been updated in CKYCR. In case the PAN card and update/upload the same in CKYCR. same in CKYCR.

In case the Investor uses the old KRA KYC form for updating of any KYC information, such investor shall be required to provide additional/missing information only by using the supplementary CKYC form or fill the new "CKYC form".

17. Ultimate Beneficial Owners(s)

Ultimate Beneficial Owners(s)

Pursuant to SEBI Master Circular on Anti Money Laundering (AML) Standards/ Combating the Financing of Terrorism (CFT)/Obligations of Securities Market Intermediaries under the Prevention of Money Laundering Act, 2002' dated December 31, 2010 as amended from time to time, Guidelines on identification of Beneficial Ownership issued by SEBI vide its Circular No. CIR/MIRSD/2/2013 dated January 24, 2013 and other circulars issued from time to time, investors (other than Individuals) are required to provide details of 'Ultimate Beneficial Owner(s) (UBO(s))'. In case the investor or owner of the controlling interest is a company listed on a stock exchange or is a majority owned subsidiary of such a company, the details of shareholders or beneficial owners are not required to be provided.

Non-individual applicants/investors are mandated to provide the details on 'Ultimate Beneficial

Non-individual applicants/investors are mandated to provide the details on 'Ultimate Beneficial Owner(s) (UBO(s))' by filling up the declaration form for 'Ultimate Beneficial Ownership'. Please contact the nearest Investor Service Centre (ISC) of HDFC Mutual Fund or log on to 'Investor Corner' section on our website www.hdfcfund.com for the Declaration Form

CONSENT FOR TELEMARKETING

HDFC AMC shall treat this as an explicit consent by the Unit Holder/(s) to send promotional information/material to the mobile number(s)/ email id provided by the Unit Holder/(s) in this Application Form and such consent shall supersede all the previous consents/ registrations by the Unit Holder/(s) in this regard. If you do not wish to receive such promotional information/ materials, please write to us at helio@hdfcfund.com or submit a written application at any of the Investor Service Centres (ISC) of the Fund. Please quote your PAN and folio number(s) while communicating with us to help you serve better.

19. ONLINE DISPUTE REDRESSAL MECHANISM

In accordance with SEBI Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 dated July 31, 2023 (upodated on August 4, 2023) ("the Circular"), all disputes between institutional or corporate clients and AMC can be resolved, at the option of the institutional or corporate clients:

- in accordance with the circular and by harnessing online conciliation and/or online arbitration as specified in this circular; OR
- by harnessing any independent institutional mediation, conciliation and/or online arbitration institution in India.

Thus, institutional/corporate clients have to exercise their option under Section 12.



To provide investors an easy understanding of the kind of product $\!\!\!/$ scheme they are investing in and its suitability to them, the product labeling for the following schemes is as under:

NAME OF SCHEME	THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING*	RISKOMETER#
HDFC Arbitrage Fund An open ended scheme investing in arbitrage opportunities	income over short term. income through arbitrage opportunities between cash and derivative market and arbitrage opportunities within the derivative segment.	Moderate Risk Moderately High Risk Low to Moderate Risk High Risk Very High Risk
		RISKOMETER
		The risk of the Benchmark is Low
An open ended scheme investing in equity, arbitrage and debt	Capital appreciation while generating income over medium to long term Provide capital appreciation and income distribution to the investors by using equity and equity related instruments, arbitrage opportunities, and investments in debt and money market instruments	Moderate Risk Moderately High Risk Low to Moderate Risk High Risk Very High Risk
HDFC Hybrid Debt Fund An open-ended hybrid scheme investing predominantly in debt instruments	to generate long-term income /capital appreciation investments primarily in debt securities, money market instruments and moderate exposure to equities	RISKOMETER The risk of the Scheme is Moderately High
HDFC Income Plus Arbitrage Active FOF An open ended Fund of Fund scheme investing in Units of Arbitrage and Debt Mutual Fund schemes	capital appreciation over long term. investment in Units of Arbitrage and Debt Schemes	Moderate Risk Moderately High Risk Low to Moderate Risk High Risk Very High Risk RISKOMETER The risk of the Scheme is Moderate
HDFC Multi-Asset Active FOF An open ended Fund of Funds scheme investing in equity oriented, debt oriented and gold ETFs schemes	Capital appreciation over long term Investment predominantly in equity oriented, debt oriented and Gold ETF schemes.	Moderate Risk Moderately High Risk Low to Moderate Risk High Risk
HDFC Gold ETF Fund of Fund An Open-ended Fund of Fund Scheme Investing in HDFC Gold ETF	To generate long-term capital appreciation/income Investments in a diversified portfolio of equity & equity related instruments, debt & money market instruments and Gold related instruments	Low Risk RISKOMETER The risk of the Scheme is High
HDFC Balanced Advantage Fund An open ended Balanced Advantage Fund	to generate long-term capital appreciation / income investments in a mix of equity and debt instruments	
HDFC Multi-Asset Fund An open ended scheme investing in Equity and Equity related instruments, Debt & Money Market Instruments and Gold related instruments	To generate long-term capital appreciation/income Investments in a diversified portfolio of equity & equity related instruments, debt & money market instruments and Gold related instruments	
HDFC Dividend Yield Fund An open ended equity scheme predominantly investing in Dividend Yielding Stocks	Capital appreciation over long term/regular income. investment predominantly in equity and equity related Instruments of dividend yielding companies.	
HDFC Value Fund An open ended equity scheme following a value investment strategy	to generate long-term capital appreciation / income in the long term investment primarily in undervalued stocks	Moderate Risk Moderately High Risk Low to Moderate Risk High Risk
HDFC Flexi Cap Fund An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks	To generate long-term capital appreciation / income. Investment predominantly in equity & equity related instruments.	Low Risk Very High Risk RISKOMETER
HDFC Focused 30 Fund An open ended equity scheme investing in maximum 30 stocks in large-cap, mid-cap and small-cap category (i.e. Multi-Cap)	to generate long-term capital appreciation/income investments in equity & equity related instruments of up to 30 companies	The risk of the Scheme is Very High
HDFC Large and Mid Cap Fund An open ended equity scheme investing in both large cap and mid cap stocks	to generate long-term capital appreciation/income investments predominantly in Large Cap and Mid Cap companies	
HDFC Hybrid Equity Fund An open ended hybrid scheme investing predominantly in equity and equity related instruments.	to generate long-term capital appreciation / income investments predominantly in equity & equity related instruments. The Scheme will also invest in debt and money market instruments	

 $[\]star$ Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.

[#] For latest riskometer, investors may refer to the Monthly Portfolios disclosed on the website of the Fund viz. www.hdfcfund.com



To provide investors an easy understanding of the kind of product $\!\!\!/$ scheme they are investing in and its suitability to them, the product labeling for the following schemes is as under:

NAME OF SCHEME	THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING*	RISKOMETER#
HDFC Nifty 50 Index Fund An open ended scheme replicating/tracking NIFTY 50 Index	 returns that are commensurate with the performance of the NIFTY 50, subject to tracking errors over long term investment in equity securities covered by the NIFTY 50 	
HDFC BSE Sensex Index Fund An open ended scheme replicating/tracking BSE SENSEX Index	returns that are commensurate with the performance of the BSE SENSEX, subject to tracking errors over long term investment in equity securities covered by the BSE SENSEX	
HDFC Infrastructure Fund An open-ended equity scheme following infrastructure theme	to generate long-term capital appreciation / income investment predominantly in equity and equity related securities of companies engaged in or expected to benefit from the growth and development of infrastructure	
HDFC Mid-Cap Opportunities Fund An open ended equity scheme predominantly investing in mid cap stocks	to generate long-term capital appreciation / income investments predominantly in Mid-Cap companies	
HDFC Small Cap Fund An open ended equity scheme predominantly investing in small cap stocks	to generate long-term capital appreciation / income investments predominantly in Small-Cap companies	
HDFC ELSS Tax saver An Open-ended Equity Linked Savings Scheme with a statutory lock in of 3 years and tax benefit	to generate long-term capital appreciation / income investment predominantly of equity & equity related instruments	
HDFC Large Cap Fund An open ended equity scheme predominantly investing in large cap stocks	To generate long-term capital appreciation/income Investment predominantly in Large-Cap companies	
HDFC Housing Opportunities Fund An open ended equity scheme following housing and allied activities theme	Capital appreciation over long term Investment predominantly in equity and equity related instruments of entities engaged in and/ or expected to benefit from the growth in housing and its allied business activities	Moderate Risk Moderately High Risk
HDFC Banking & Financial Services Fund An Open Ended Equity Scheme Investing In Banking and Financial Services Sector	To generate long-term capital appreciation/income. Investment predominantly in equity & equity related instruments of banking and financial services companies.	Low to Moderate Risk
HDFC Developed World Equity Passive FOF An open ended fund of funds scheme investing in units/shares of overseas Index Funds and/or ETFs which will in aggregate track the MSCI World Index	Returns that closely correspond to the performance of the MSCI World Index, subject to tracking errors, over long term Investments in units/shares of overseas equity Index Funds and/ or ETFs	Low Risk RISKOMETER The risk of the Scheme is Very High
HDFC Multi Cap Fund An open ended equity scheme investing across large cap, mid cap & small cap stocks	 to generate long-term capital appreciation/income investment in equity and equity related securities of large cap, mid cap and small cap companies. 	
HDFC NIFTY Next 50 Index Fund An open ended scheme replicating/tracking NIFTY Next 50 Index (TRI)	Returns that are commensurate (before fees and expenses) with the performance of the NIFTY Next 50 Index (TRI) over long term, subject to tracking error. Investment in equity securities covered by the NIFTY Next 50 Index	
HDFC NIFTY50 Equal Weight Index Fund An open ended scheme replicating/tracking NIFTY50 Equal Weight Index(TRI)	Returns that are commensurate (before fees and expenses) with the performance of the NIFTY50 Equal Weight Index over long term, subject to tracking error. Investment in equity securities covered by the NIFTY50 Equal Weight Index	
HDFC NIFTY100 Index Fund An open ended scheme replicating/tracking NIFTY100 Index (TRI)	Returns that are commensurate (before fees and expenses) with the performance of the NIFTY100 Index (TRI) over long term, subject to tracking error. Investment in equity securities covered by the NIFTY100 Index	
HDFC NIFTY100 Equal Weight Index Fund An open ended scheme replicating/tracking NIFTY100 Equal Weight Index (TRI)	Returns that are commensurate (before fees and expenses) with the performance of the NIFTY100 Equal Weight Index (TRI) over long term, subject to tracking error. Investment in equity securities covered by the NIFTY100 Equal Weight Index	
HDFC NIFTY Midcap 150 Index Fund An open ended scheme replicating/tracking NIFTY Midcap 150 Index (TRI))	Returns that are commensurate (before fees and expenses) with the performance of the NIFTY Midcap 150 Index (TRI) over long term, subject to tracking error. Investment in equity securities covered by the NIFTY Midcap 150 Index	

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

[#] For latest riskometer, investors may refer to the Monthly Portfolios disclosed on the website of the Fund viz. www.hdfcfund.com



To provide investors an easy understanding of the kind of product / scheme they are investing in and its suitability to them, the product labeling for the following schemes is as under:

NAME OF SCHEME	THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING*	RISKOMETER#
HDFC Nifty Smallcap 250 Index Fund An open ended scheme replicating/tracking NIFTY Smallcap 250 Index(TRI)	Returns that are commensurate (before fees and expenses) with the performance of the NIFTY Smallcap 250 Index (TRI) over long term, subject to tracking error. Investment in equity securities covered by the NIFTY Smallcap 250 Index	
HDFC BSE 500 Index Fund An open ended scheme replicating/tracking BSE 500 Index(TRI)	 Returns that are commensurate (before fees and expenses) with the performance of the BSE 500 Index (TRI) over long term, subject to tracking error. Investment in equity securities covered by the BSE 500 Index 	
HDFC Business Cycle Fund An open ended equity scheme following business cycle based investing theme	to generate long-term capital appreciation/income investment predominantly in equity & equity related instruments of business cycle based theme	
HDFC Defence Fund An open-ended equity scheme investing in Defence & allied sector companies	To generate long-term capital appreciation/income Investment predominantly in equity & equity related instruments of defence and allied sector companies.	
HDFC MNC Fund An open ended equity scheme following multinational company (MNC) theme	To generate long-term capital appreciation/income Investment predominantly in equity & equity related instruments of multinational companies.	
HDFC Non-Cyclical Consumer Fund An open ended equity scheme following non-cyclical consumer theme	To generate long-term capital appreciation/income Investment in equity and equity related securities of companies with a focus on non-cyclical consumer theme.	
HDFC Transportation and Logistics Fund An open-ended equity scheme investing in Transportation and Logistics themed companies	To generate long-term capital appreciation Investment predominantly in equity & equity related instruments of companies under Transportation and Logistics theme	
HDFC Silver ETF Fund of Fund An open ended Fund of Fund scheme investing in HDFC Silver ETF	capital appreciation over long term. Investment in Units of HDFC Silver ETF (HSETF). HSETF invests in Silver and Silver related instruments.	Moderate Risk Moderately High Risk
HDFC Technology Fund An open-ended equity scheme investing in Technology & technology related companies	To generate long-term capital appreciation Investment predominantly in equity & equity related instruments of Technology & technology related companies	Low to Moderate Risk Low Risk Very High Risk
HDFC Pharma and Healthcare Fund An open-ended equity scheme investing in Pharma and healthcare companies	To generate long-term capital appreciation Investment predominantly in equity & equity related instruments of Pharma and healthcare companies	RISKOMETER The risk of the Scheme is Very High
HDFC Manufacturing Fund An open-ended equity scheme following manufacturing theme	 To generate long-term capital appreciation Investment predominantly in equity & equity related securities of companies engaged in the manufacturing theme. 	The rick of the contains to rely ring.
HDFC NIFTY200 Momentum 30 Index Fund An open ended scheme replicating/tracking NIFTY200 Momentum 30 Index (TRI)	Returns that are commensurate (before fees and expenses) with the performance of the NIFTY200 Momentum 30 Index (TRI), over long term, subject to tracking error. Investment in securities covered by the NIFTY200 Momentum 30 Index	
HDFC NIFTY Realty Index Fund An open ended scheme replicating/tracking NIFTY Realty Index (TRI)	Returns that are commensurate (before fees and expenses) with the performance of the NIFTY Realty Index (TRI), over long term, subject to tracking error. Investment in securities covered by the NIFTY Realty Index	
HDFC NIFTY100 Low Volatility 30 Index Fund An open ended scheme replicating/ tracking NIFTY100 Low Volatility 30 Index (TRI)	 Returns that are commensurate (before fees and expenses) with the performance of the NIFTY100 Low Volatility 30 Index (TRI), over long term, subject to tracking error. Investment in equity securities covered by the NIFTY100 Low Volatility 30 Index 	
HDFC Nifty500 Multicap 50:25:25 Index Fund An open ended scheme replicating/ tracking Nifty500 Multicap 50:25:25 Index	Returns that are commensurate (before fees and expenses) with the performance of the Nifty500 Multicap 50:25:25 Index, over long term, subject to tracking error. Investment in equity securities covered by the Nifty500 Multicap 50:25:25 Index	
HDFC Nifty LargeMidcap 250 Index Fund An open ended scheme replicating/ tracking Nifty LargeMidcap 250 Index (TRI)	Returns that are commensurate (before fees and expenses) ith the performance of the Nifty LargeMidcap 250 Index TRI), over long term, subject to tracking error. Investment in equity securities covered by the Nifty argeMidcap 250 Index (TRI)	

^{*}Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.
For latest riskometer, investors may refer to the Monthly Portfolios disclosed on the website of the Fund viz. www.hdfcfund.com



To provide investors an easy understanding of the kind of product / scheme they are investing in and its suitability to them, the product labeling for the following schemes is as under:

NAME OF SCHEME	THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING*	RISKOMETER#
HDFC Nifty India Digital Index Fund An open ended scheme replicating/tracking Nifty India Digital Index (TRI)	 Returns that are commensurate (before fees and expenses) ith the performance of the Nifty India Digital Index (TRI), ver long term, subject to tracking error. Investment in equity securities covered by the Nifty India igital Index (TRI) 	
HDFC Nifty100 Quality 30 Index Fund An open ended scheme replicating/ tracking Nifty100 Quality 30 Index (TRI)	 Returns that are commensurate (before fees and expenses) ith the performance of the Nifty100 Quality 30 Index (TRI), ver long term, subject to tracking error. Investment in equity securities covered by the Nifty100 uality 30 Index (TRI) 	Moderate Risk Moderately High Risk Low to Moderate Risk High Risk Very High Risk
HDFC Nifty Top 20 Equal Weight Index Fund An open ended scheme replicating/ tracking Nifty Top 20 Equal Weight Index (TRI)	Returns that are commensurate (before fees and expenses) ith the performance of the Nifty Top 20 Equal Weight Index TRI), over long term, subject to tracking error. Investment in equity securities covered by the Nifty Top 20 qual Weight Index (TRI)	RISKOMETER The risk of the Scheme is Very High
HDFC Innovation Fund An open-ended equity-oriented scheme following the innovation theme	Capital appreciation over long term to invest in equity and equity related instruments of companies that are adopting innovative themes and strategies	

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

[#] For latest riskometer, investors may refer to the Monthly Portfolios disclosed on the website of the Fund viz. www.hdfcfund.com

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FATCA, CRS & ULTIMATE BENEFICIAL OWNERSHIP (UBO) SELF CERTIFICATION FORM FOR NON-INDIVIDUALS

(Please consult your professional tax advisor for further guidance on FATCA & CRS classification)

Name	of the entity																															
Type	e of address given at KRA Residential or Business					Res	sidential				В	usi	ness			☐ Registered Office																
PAN																			Dat	e of	Incorp	orat	ion		D	D	IV	1 1/1	Υ	Υ	Υ	Υ
City o	f incorporation																															
Count	ry of incorporation																															
										Ad	ditio	nal	KYC	Infor	mat	ion																
Gross Annual Income (Rs.) [Please tick (✓)] ☐ Below 1 lac ☐ 1 - 5 Lac							Lacs	s																								
Net-worth Rs.									as on DDMMYYYY (Not older than 1 year											r)												
Non-Individual Investors involved/providing any of the mentioned services Foreign Exchange / Money Changer Ser Money Lending / Pawning									r Serv	/ices				-	Gam ne ab		/ Lot	tery ,	Cas	ino S	ervi	ces										
	FATCA & CRS Declaration																															
Pleas	e tick the applicable tax resi	ident	decla	aratio	n -																											
	"Entity" a tax resident of a					n Inc	lia			Т	Ye	25	$\overline{}$	No																		
	s, please provide country/ies ir	-						tax pu	ırposes	s and			iated i	_	umb	er bel	low.,)														
Sr. No.	Co	ountr	ry							Tax Identification Number*											Identification Type (TIN or Other*, please specify)											
																			Т													
1.																																
2.																																
3.																																
% In o	ase Tax Identification Numb	or io	not o	woilek	alo le	indly	, pro	iido iti	o funo	tion	al ag	uivol	ont																			
	se TIN or its functional equiv													n num	ber (or Glo	obal	l Enti	ty Ide	entifi	cation	Nur	nber	or GII	N, e	etc.						
In cas	e the Entity's Country of Inc	corpo	oratio	n / Ta	ıx res	iden	ce is	U.S.	but En	ntity	is no	t a S	pecifi	ed U.S	S. Pe	erson,	, me	entio	n Ent	ity's	exem	ption	cod	e here	Э							
PART	• A (to be filled by Financial Ins	stitutio	ons or	Direc	t Rep	orting	g NFE.	s)																								
1.	We are a						Т	CIIN		$\overline{}$	$\overline{}$	$\overline{}$	$\overline{}$	T	T	T	T	$\overline{}$	_			_		T			Г	Т	1			
'.	Financial institution																															
	(Refer 1 of Part C) Note: If you do not have a GIIN but you are sponsored by another entity, please provide your sponsor's																															
or Direct reporting NFE (Refer 3(vii) of Part C) GilN above and indicate your sponsors name below Name of sponsoring entity																																
	(please tick as appropriate	e)																														_
	GIIN not available (plea	ase ti	ick as	appl	licabl	e)			Applic	ed f	or					No	t ol	otaine	ed – l	Non-	-partio	cipati	ng F									
	Not required to						app	ly for	- plea	se s	pecif	y 2	digit	s sub	-cat	egory			(F	Refe	r 1 A	of	Part	C)								
PART B (please fill any one as appropriate "to be filled by NFEs other than Direct Reporting NFEs")																																
1.	Is the Entity a publicly trad	led co	ompa	ıny <i>(tl</i>	hat is	, a c	omp	any			П	Yes	Т	(If y	es, p	lease s	 speci	ify any	one st	tock e	xchange	e on w	hich ti	ne stoci	k is re	egularly	y tra	ded)				
							Sec	urity	ISIN _																							
	securities market) (Refer 2	2a ot	Part	C)								Nan	ne of	stock	excl	hange																
2.	2. Is the Entity a related entity of a publicly traded company Yes (If yes, please specify name of the listed company and one stock exchange on which the stock is regular.)									larly tr	raded)																					
(a company whose shares are regularly traded on an							Nan	ne of	listed	com	npanv	,																				
established securities market) (Refer 2b of Part C)								f relatio		. ,			bsidia	ary o	f the Li	isted	Comp	any o	r [Co	ontr	olled b	y a Lis	sted C	ompa	any						
						Security ISIN																										
						Name of stock exchange																										
							Yes																									
, , , , , , , , , , , , , , , , , , , ,						Nature of Business																										
								pecify			ate	gory	of A	ctive	NFE				(Me	ntion	C0	de –	refer 2	2c of	Part	C)						
4. Is the Entity a passive NFE (Refer 3(ii) of Part C)						Yes																										
							Nature of Business																									

UBO Declaration	UBO Declaration (Mandatory for all entities except, a Publicly Traded Company or a related entity of Publicly Traded Company)													
Category (Please tick applicable category): Unlisted Company Partnership Firm / LLP Unincorporated association / body of individuals Public Charitable Trust														
Private Trust Religious Trust														
Does your company/entity have any individual person(s) who holds direct/indirect controlling ownership above the prescribed threshold limit? Yes No If 'YES' - We hereby declare that the following individual person holds directly / indirectly controlling ownership in our entity above the prescribed threshold limit. Details of such individual(s) are given below. If 'NO' - We hereby declare that no individual person (directly / indirectly) holds controlling ownership in our entity above the prescribed threshold limit. Details of the individual who holds the position of Senior Managing Official (SMO) are provided below Please list below the details of controlling person(s), confirming ALL countries of tax residency/permanent residency/citizenship and ALL Tax Identification Numbers for EACH controlling person(s). (Please attached additional sheets if necessary). Owner-documented FI's should provide FI Owner Reporting Statement and Auditor's Letter with required details as mentioned in Form W8 BEN E (Refer 3(vi) of Part C)														
Details	tails UB01 UB02 UB03													
Name of UBO ^														
UBO Code (Refer 3(iv) (A) of Part C)														
Country of Tax residency ^ *	ountry of Tax residency ^ *													
PAN^#														
Tax ID ^ %														
Tax ID Type														
Date of Birth ^	te of Birth ^ DD/MM/YYYY DD/MM/YYYY DD/MM/YYYY													
Bl. 0.0 t (B) the	Place: Place: Place:													
Place & Country of Birth ^	e & Country of Birth ^ Country: Country: Country:													
Address Type	Residence Business Residence Business Registered office Registered office Registered office													
Occupation Type	on Type Service Business Service Business Service Business Others Others													
Nationality														
Politically Exposed Person (PEP) Details ^	☐ Is a PEP ☐ Related to PEP ☐ N. A.	☐ Is a PEP ☐ Related to PEP ☐ N. A.	☐ Is a PEP ☐ Related to PEP ☐ N. A.											
SMO Designation ^														
KYC Complied?	Please attach the KYC acknowledgement®	Please attach the KYC acknowledgement®	Please attach the KYC acknowledgement®											
^ Mandatory Fields N. A Not Applicable * To include US, where controlling person is a US citizen or green card holder #If UBO is KYC compliant, KYC proof to be enclosed. Else TIN or any other functional equivalent identity proof & address proof must be attached. Position / Designation like Director / Settlor of Trust / Protector of Trust to be specified wherever applicable. *In case Tax Identification Number (TIN) is not available, kindly provide functional equivalent ® For Foreign National – wherever PAN is not applicable, identity proof (as declared in Tax ID) & address proof to be enclosed. If the documentary proof is in Foreign Language, it should be translated in English and should be attested by Indian Embassy of that country. *Attach valid documentary proof like Shareholding pattern duly self attested by Authorized Signatory / Company Secretary														
FATCA - CRS Terms and Conditions														
The Central Board of Direct Taxes has notified Rules 114F to 114H, as part of the Income-tax Rules, 1962, which require Indian financial institutions to seek additional personal, tax and beneficial owner information and certain certifications and documentation from all our unit holders. In relevant cases, information will have to be reported to tax authorities/ appointed agencies. Towards compliance, we may also be required to provide information to any institutions such as withholding agents for the purpose of ensuring appropriate withholding from the account or any proceeds in relation thereto. Should there be any change in any information provided by you, please ensure you advise us promptly, i.e., within 30 days. Please note that you may receive more than one request for information if you have multiple relationships with us or our group entities. Therefore, it is important that you respond to our request, even if you believe you have already supplied any previously requested information. If you have any questions about your tax residency, please contact your tax advisor. If any controlling person of the entity is a US citizen or resident or green card holder, please include United States in the foreign country information field along with the US Tax Identification Number. It is mandatory to supply a TIN or functional equivalent if the country in which you are tax resident issues such identifiers. If no TIN is yet available or has not yet been issued, please provide an explanation and attach this to the form.														
Certification														
I/We have read and understood the information requirements and the Terms and Conditions mentioned in this Form (read alongwith the FATCA & CRS Instructions) and hereby confirm that the information provided by me/us on this Form is true, correct and complete. I/We hereby agree and confirm to inform HDFC Asset Management Company Limited/HDFC Mutual Fund/ Trustees for any modification to this information promptly. I/We further agree to abide by the provisions of the Scheme related documents inter alia provisions on 'Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standards (CRS) on Automatic Exchange of Information (AEOI)'.														
Name														
Designation			Place											
Signature	Signature	Signature	Date / /											

PART C FATCA Instructions & Definitions

1. Financial Institution (FI)

The term FI means any financial institution that is a Depository Institution, Custodial Institution, Investment Entity or Specified Insurance company, as defined.

- · Depository institution: is an entity that accepts deposits in the ordinary course of banking or similar business.
- Custodial institution: is an entity that holds as a substantial portion of its business, holds financial assets for the account of others and where it's income attributale to holding financial assets and related financial services equals or exceeds 20 percent of the entity's gross income during the shorter of-
 - (i) The three financial years preceding the year in which determination is made; or
 - (ii) The period during which the entity has been in existence, whichever is less.
- Investment entity is any entity:
 - That primarily conducts a business or operates for or on behalf of a customer for any of the following activities or operations for or on behalf of a customer
 - (I) Trading in money market instruments (cheques, bills, certificates of deposit, derivatives, etc.); foreign exchange; exchange, interest rate and index instruments; transferable securities; or commodity futures trading; or
 - (ii) Individual and collective portfolio management; or
 - (iii) Investing, administering or managing funds, money or financial asset or money on behalf of other persons;

or

✓ The gross income of which is primarily attributable to investing, reinvesting, or trading in financial assets, if the entity is managed by another entity that is a depository institution, a custodial institution, a specified insurance company, or an investment entity described above.

An entity is treated as primarily conducting as a business one or more of the 3 activities described above, or an entity's gross income is primarily attributable to investing, reinvesting, or trading in financial assets of the entity's gross income attributable to the relevant activities equals or exceeds 50 percent of the entity's gross income during the shorter of:

- (i) The three-year period ending on 31 March of the year preceding the year in which the determination is made; or
- (ii) The period during which the entity has been in existence.

The term "Investment Entity" does not include an entity that is an active non-financial entity as per codes 03, 04, 05 and 06 (refer point 2c.)

Specified Insurance Company: Entity that is an insurance company (or the holding company of an insurance company) that issues, or is obligated to make payments with respect
to, a Cash Value Insurance Contract or an Annuity Contract.

• Fl no	t required to apply for GIIN:
A. Reason	s why FI not required to apply for GIIN:
Code	Sub-category
01	Governmental Entity, International Organization or Central Bank
02	Treaty Qualified Retirement Fund; a Broad Participation Retirement Fund; a Narrow Participation Retirement Fund; or a Pension Fund of a Governmental Entity, International Organization or Central Bank
03	Non-public fund of the armed forces, an employees' state insurance fund, a gratuity fund or a provident fund
04	Entity is an Indian FI solely because it is an investment entity
05	Qualified credit card issuer
06	Investment Advisors, Investment Managers & Executing Brokers
07	Exempt collective investment vehicle
08	Trustee of an Indian Trust
09	FI with a local client base
10	Non-registering local banks
11	FFI with only Low-Value Accounts
12	Sponsored investment entity and controlled foreign corporation
13	Sponsored, Closely Held Investment Vehicle
14	Owner Documented FFI

2. Non-financial entity (NFE) - Entity that is not a financial institution

Types of NFEs that are regarded as excluded NFE are:

a. Publicly traded company (listed company)

A company is publicly traded if its stock are regularly traded on one or more established securities markets

(Established securities market means an exchange that is officially recognized and supervised by a governmental authority in which the securities market is located and that has a meaningful annual value of shares traded on the exchange)

b. Related entity of a publicly traded company

The NFE is a related entity of an entity of which is regularly traded on an established securities market;

Code	Sub-category
01	Less than 50 percent of the NFE's gross income for the preceding financial yearis passive income and less than 50 percent of the assets held by theNFE during the preceding financial year are assets that produce or are held for the production of passive income;
02	The NFE is a Governmental Entity, an International Organization, a Central Bank, or an entity wholly owned by one or more of the foregoing;
03	Substantially all of the activities of the NFEconsist of holding (in whole or in part) the outstanding stock of, or providing financing and services to, one or more subsidiarie that engage in trades or businesses other than the business of a Financial Institution, except that an entity shall not qualify for this status if the entity functions as a investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle whose purpose is to acquire or fund companies an then hold interests in those companies as capital assets for investment purposes;
04	The NFE is not yet operating a business and has no prior operating history, but is investing capital into assets with the intent to operate a business other than that of a Financial Institution, provided that the NFE shall not qualify for this exception after the date that is 24 months after the date of the initial organization of the NFE;
05	The NFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets or is reorganizing with the intent to continue or recommenc operations in a business other than that of a Financial Institution;
06	The NFE primarily engages in financing and hedging transactions with, or for, Related Entities that are not Financial Institutions, and does not provide financing or hedgin services to any Entity that is not a Related Entity, provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution;
07	Any NFE that fulfills all of the following requirements:
	• It is established and operated in India exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is established and operate in India and it is a professional organization, business league, chamber of commerce, labor organization, agricultural or horticultural organization, civic league or a organization operated exclusively for the promotion of social welfare;
	It is exempt from income tax in India;
	• It has no shareholders or members who have a proprietary or beneficial interest in its income or assets;
	The applicable laws of the NFE's country or territory of residence or the NFE's formation documents do not permit any income or assets of the NFE to be distributed to, applied for the benefit of, a private person or non-charitable Entity other than pursuant to the conduct of the NFE's charitable activities, or as payment of reasonab compensation for services rendered, or as payment representing the fair market value of property which the NFE has purchased; and The applicable laws of the NFE country or territory of residence or the NFE's formation documents require that, upon the NFE's liquidation or dissolution, all of its assets be distributed to a government entity or other non-profit organization, or escheat to the government of the NFE's country or territory of residence or any political subdivision thereof.
	Explanation For the purpose of this sub-clause, the following shall be treated as fulfilling the criteria provided in the said sub-clause, namely:-
	(I) an Investor Protection Fund referred to in clause (23EA);
	(II) a Credit Guarantee Fund Trust for Small Industries referred to in clause 23EB; and
	(III) an Investor Protection Fund referred to in clause (23EC),
	of section 10 of the Act;

3. Other definitions

(i) Related entity

An entity is a 'related entity' of another entity if either entity controls the other entity, or the two entities are under common control For this purpose, control includes direct or indirect ownership of more than 50% of the votes and value in an entity.

(ii) Passive NFE

The term passive NFE means

(1) any non-financial entity which is not an active non-financial entity including a publicly traded corporation or related entity of a publicly traded company;

or

- (2) an investment entity defined in clause (1) of these instructions
- (3) a withholding foreign partnership or withholding foreign trust;

(Note: Foreign persons having controlling interest in a passive NFE are liable to be reported for tax information compliance purposes)

(iii) Passive income

The term passive income includes income by way of :

- (1) Dividends,
- (2) Interest
- (3) Income equivalent to interest,
- (4) Rents and royalties, other than rents and royalties derived in the active conduct of a business conducted, at least in part, by employees of the NFE
- (5) Annuities
- (6) The excess of gains over losses from the sale or exchange of financial assets that gives rise to passive income
- (7) The excess of gains over losses from transactions (including futures, forwards, options and similar transactions) in any financial assets,
- (8) The excess of foreign currency gains over foreign currency losses
- (9) Net income from swaps
- (10) Amounts received under cash value insurance contracts

But passive income will not include, in case of a non-financial entity that regularly acts as a dealer in financial assets, any income from any transaction entered into in the ordinary course of such dealer's business as such a dealer.

(iv) Controlling persons

Controlling persons are natural persons who exercise control over an entity and includes a beneficial owner under sub-rule (3) of rule 9 of the Prevention of Money-Laundering (Maintenance of Records) Rules, 2005. In the case of a trust, the controlling person means the settlor, the trustees, the protector (if any), the beneficiaries or class of beneficiaries, and any other natural person exercising ultimate effective control over the trust. In the case of a legal arrangement other than a trust, controlling person means persons in equivalent or similar positions.

Pursuant to guidelines on identification of Beneficial Ownership issued vide SEBI circular no. CIR/MIRSD/2/2013 dated January 24, 2013, persons (other than Individuals) are required to provide details of Beneficial Owner(s) ('BO'). Accordingly, the Beneficial Owner means 'Natural Person', who, whether acting alone or together, or through one or more juridical person, exercises control through ownership or who ultimately has a controlling ownership interest of / entitlements to:

- (1) More than 10% of shares or capital or profits of the juridical person, where the juridical person is a company;
- (2) More than 10% of the capital or profits of the juridical person, where the juridical person is a partnership; or
- (3) More than 15% of the property or capital or profits of the juridical person, where the juridical person is an unincorporated association or body of individuals.

Where the client is a trust, the financial institution shall identify the beneficial owners of the client and take reasonable measures to verify the identity of such persons, through the identity of the settler of the trust, the trustee, the protector, the beneficiaries with 10% or more interest in the trust and any other natural person exercising ultimate effective control over the trust through a chain of control or ownership. Provided that in case of a trust, the reporting entity shall ensure that trustees disclose their status at the time of commencement of an account-based relationship or when carrying out transactions as specified in clause (b) of sub-rule (1) rule 9.

Where no natural person is identified the identity of the relevant natural person who holds the position of senior managing official.

(A) Controlling	(A) Controlling Person Type (UBO):							
UBO Code	Sub-category							
01	CP of legal person-ownership							
02	CP of legal person-other means							
03	CP of legal person-senior managing official							
04	CP of legal arrangement-trust-settlor							
05	CP of legal arrangement-trust-trustee							
06	CP of legal arrangement-trust-protector							
07	CP of legal arrangement-trust-beneficiary							
08	CP of legal arrangement-trust-other							
09	CP of legal arrangement-Other-settlor equivalent							
10	CP of legal arrangement-Other-trustee equivalent							
11	CP of legal arrangement-Other-protector equivalent							
12	CP of legal arrangement-Other-beneficiary equivalent							
13	CP of legal arrangement-Other-other equivalent							

(v) Specified U.S. person – A U.S person other than the following:

- (1) a corporation the stock of which is regularly traded on one or more established securities markets;
- (2) any corporation that is a member of the same expanded affiliated group, as defined in section 1471(e)(2) of the U.S. Internal Revenue Code, as a corporation described in clause (i);
- (3) the United States or any wholly owned agency or instrumentality thereof;
- (4) any State of the United States, any U.S. Territory, any political subdivision of any of the foregoing, or any wholly owned agency or instrumentality of any one or more of the foregoing;
- (5) any organization exempt from taxation under section 501(a) of the U.S. Internal Revenue Code or an individual retirement plan as defined in section 7701(a)(37) of the U.S. Internal Revenue Code;
- (6) any bank as defined in section 581 of the U.S. Internal Revenue Code;
- (7) any real estate investment trust as defined in section 856 of the U.S. Internal Revenue Code;
- (8) any regulated investment company as defined in section 851 of the U.S. Internal Revenue Code or any entity registered with the U.S. Securities and Exchange Commission under the Investment Company Act of 1940 (15 U.S.C. 80a-64);
- (9) any common trust fund as defined in section 584(a) of the U.S. Internal Revenue Code;
- (10) any trust that is exempt from tax under section 664(c) of the U.S. Internal Revenue Code or that is described in section 4947(a)(1) of the U.S. Internal Revenue Code;
- (11) a dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any State;
- (12) a broker as defined in section 6045(c) of the U.S. Internal Revenue Code; or
- (13) any tax-exempt trust under a plan that is described in section 403(b) or section 457(g) of the U.S. Internal Revenue Code.

(vi) Owner documented FI

An FI meets the following requirements:

- (a) The FI is an FI solely because it is an investment entity;
- (b) The FI is not owned by or related to any FI that is a depository institution, custodial institution, or specified insurance company;
- (c) The FI does not maintain a financial account for any non participating FI;
- (d) The FI provides the designated withholding agent with all of the documentation and agrees to notify the withholding agent if there is a change in circumstances; and
- (e) The designated withholding agent agrees to report to the IRS (or, in the case of a reporting Model 1 IGA, to the relevant foreign government or agency thereof) all of the information described in or (as appropriate) with respect to any specified U.S. persons and (2). Notwithstanding the previous sentence, the designated withholding agent is not required to report information with respect to an indirect owner of the FI that holds its interest through a participating FI, a deemed-compliant FI (other than an owner-documented FI), an entity that is a U.S. person, an exempt beneficial owner, or an excepted NFE.

(vii) Direct reporting NFE

A direct reporting NFE means a NFE that elects to report information about its direct or indirect substantial U.S. owners to the IRS.

(viii) Exem	ption code for U.S. persons
Code	Sub-category
Α	An organization exempt from tax under section 501 (a) or any individual retirement plan as defined in section 7701 (a) (37)
В	The United States or any of its agencies or instrumentalities
С	A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities
D	A corporation the stock of which is regularly traded on one or more established securities markets, as described in Reg. section 1.1472-1(c)(1)(i)
Е	A corporation that is a member of the same expanded affiliated group as a corporation described in Reg. section 1.1472-1(c)(1)(i)
F	A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state
G	A real estate investment trust
Н	A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940
I	A common trust fund as defined in section 584(a)
J	A bank as defined in section 581
K	A broker
L	A trust exempt from tax under section 664 or described in section 4947(a)(1)
M	A tax exempt trust under a section 403(b) plan or section 457(g) plan

Application Form for Equity and Debt Systematic Investment Plan (SIP) [For Investments through NACH/ Direct Clearing/ Direct Debit Facility/ Standing Instruction] Important: Please strike out the Section(s) that is/are not used by you to avoid any unauthorised use (Please refer Product labeling available on page 162 to 165 and terms and conditions overleaf)



	NFORMATION (Investors a	pplying under Direct Pl	an must mention "Direct" i	n ARN column.)		FOR OFFICE USE ONLY (TIME STAM
ARN/RIA Code/Stock Broker/ Portfolio Manager Registration Number (PMRN)	ARN/RIA /Stock Broker/ Portfolio Manager's Name	Sub-Agent's ARN	Bank Branch Code	Internal Code for Sub-Agent/ Employee	Employee Unique Identification Number (EUIN)	,
RN-						
JIN Declaration (only where We hereby confirm that the rson of the above distribute		nally left blank by me/ ding the advice of in-ap	us as this transaction is e opropriateness, if any, prov	xecuted without any rided by the employed	interaction or advice e/relationship manag	by the employee/ relationship manager/ sale er/sales person of the distributor/sub broker.
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First/ Sole Applican	t/ Guardian/ PoA Holder		Second Applican	t		Third Applicant
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WE WOULD LIKE TO IN	VEST TO MEET MY/OUR	FINANCIAL GOALS	(choose anyone (<)			
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Application Form for Equity and Debt Flex Systematic Investment Plan (Flex SIP) [For Investments through NACH/ Direct Clearing/ Direct Debit Facility/ Standing Instruction] Important: Please strike out the Section(s) that is/are not used by you to avoid any unauthorised use (Please refer Product labeling available on page 162 to 165 and terms and conditions overleaf)

MUTUAL FUND BHAROSA APNO KA May 2025

Enrolment Form no.

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I/WE WOULD LIKE TO IN\	/EST TO MEET MY	OUR FINANCIAL GOA	LS (choose anyon	e (√)			
Purchase of Residence	e Children's	Education	dren's Marriage	Retire	ment 0	hers	
Target Amount							
2) INVESTMENT DE	TAILS FOR SIP	[Please tick (✓)]					
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Start Date I Month Year	D	D M M Y	_		MMY		
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Tenure of Flex SIP	□3 Ye □15 `			3 Years 15 Years	5 Years ⁺ 20 Years	10 Years [□3 Years □5 Years ⁺ □10 Years □15 Years □20 Years
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4) UN	IIT HOLDING OPTION	DEMAT MODE*	PHYSICAL MODE	(Defa	ult)	(refer in	structio	n 6)						
	account details are mandatory for (I) Fo ly by NSDL/CDSL)	reign Portfolio Investors	and (ii) investors who wish to h	old the	e units in Der	nat Mode	Accour	t stateme	ent (CA	S) for ur	nits held	in den	nat mo	ode will	be
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CDSL	Depository Participant (DP) Name		Beneficia ———————————————————————————————————												
Investor	opting to hold units in demat form, ma	ay provide a copy of the	DP statement for us to match the	ne den	nat details as	stated in	the appl	ication fo	rm.						
5) DE	CLARATION AND SIGNAT	URE(S)													
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SIG	Please		hould be as it appears in the mode of holding is joint,						the s	ame o	rder.				
			Terms and Conditions	and	Instruction	ons									
	For detailed terms and condition	ons on Flex SIP, includin	ig for OTM facility, please visit	our v	vebsite www	.hdfcfund.	com an	d also re	fer to	scheme	related	docui	nents.		
nereby in gible sch rmula link ovements Flex S open e of the SIP in Invest or visi Invest	Systematic Investment Plan ("Flex supersors can invest at predetermined teemes of the Fund, higher amount(s) could to value of investments, to take advist. IP facility is currently available under generated equity schemes and open ended Fund (eligible schemes). The eligible supersons are subject to change froi ors are requested to email us at hellogit our website www.hdfcfund.com or or Service Centre (ISC) of the Fund for ible schemes.	intervals in the determined by a untage of market untage of market upon of hybrid schemes chemes for Flex n time to time. @hdfcfund.com contact nearest	Calculation of Flex SIP installmedate of the fourth installment i.e. Total units allotted upto to i.e. March 15, 2018 is ass The NAV of the Scheme assumed as Rs. 18/- per u.e. Hence the market value of on April 13, 2018 is Rs. 12 The installment amount will be u.e. Fixed amount specified at the time of enrolment	April e date umed on A init; the in 2,339 calcula	15, 2018 (T) of previous as 685.50; pril 13, 2016 vestment in ti [685.50 X 18 ated as follow Rs. 5,000/-	: installmen 8 (T-2) is he Scheme]. s:		Note: 1 be Bu unders installr will be investr Howev date s guideli An inve	The da usiness standin ments e calc ment eer, the subject ines.	s Days. g purpo (i.e. insulated 2 days installi to app as an op	e illusti The ise only stallmer based of before ment wi olicable tion to c 10 veal	rations above . The ants aft on the e the ill be p NAV choose rs. 15	above illust amour er the mark instal proces as pe	e are a tration nt for s 1 1st in ket va Ilment ssed or er cut- 5 Flex S and 20	ll cease. assumed s are subseque stallme lue of the date (n SIP de off time SIP tenue years. Sult Flex \$
a. Ţ	The first Flex SIP installment will be pr	ocessed for the	As determined by the formula			1) –		tenure.			. , , , , , ,		20 111		

- fixed amount specified by the Unitholder in the enrolment form. The installment amount mentioned shall not exceed Rs. 1 Lakh. From the second installment onwards, the investment amount shall be computed as per the formula stated below:
 - For installments under Flex SIP, the amount to be invested in the Scheme as on the date of SIP shall be
 - Fixed amount to be invested per installment; or
 - The amount determined by the formula: (fixed amount to be invested per installment X number of installments including the current installment) – market value of the investments through Flex SIP 2 business days prior to the SIP date.
 - At any given point in time, the subsequent Flex SIP installment amount determined by the above formula shall be capped at 2 times the first Flex SIP installmentt amount or Rs.1,99,999/- whichever is lower.

The installment amount shall be rounded off to nearest multiple of Re. 1/-.

- The total amount invested during the tenure of the Flex SIP shall not exceed the total enrolment amount i.e. fixed amount per installment X total number of installments under the Flex SIP registration. Thus, the last installment will be adjusted accordingly.
- Illustration 1: How would the Flex SIP installment be calculated?

Flex SIP Enrolment Details:		
Scheme Name		HDFC Large Cap Fund - Growth Option ("the Scheme")
Installment Date & Frequency of Flex SIP	:	15th of every month (T)
Fixed Installment Amount	:	Rs. 5000/-
Number of Installments	ŀ	36
Total Enrolment Amount		Rs 5000 X 36 = Rs 1,80,000
Period	:	January 2018 to December 2020

12,339.00] = Rs. 7,661.00

whichever is higher the installment amount on April 15, 2018 will be Rs 7 661 00

Illustration 2: How would maximum Flex SIP installment be

Calculation of Flex SIP installment amount for instance on the date of the seventh installment i.e. July 15, 2018 (T):

- Total units allotted upto the date of previous installment i.e. June 15, 2018 is assumed as 1,558.675;
- NAV of the Scheme on July 13, 2018 (T-2) is assumed as Rs. 14/- per unit;
- Hence the market value of the investment as on July 13. 2018 is Rs. 21,821 [1558.675 X 14]

THE INSTAILMENT ATTOURT WILL DE CAICUIALEU AS TOHOWS.						
Fixed amount specified at the time of enrolment	:	Rs. 5,000/-				
	or					
As determined by the formula		[(5,000 X 7) – 21,821.00] = Rs. 13,179.00				
whichever is higher; s the initial installr						

Hence, the installment amount on July 15, 2018 amount will be Rs. 10,000/-

Thus this Flex SIP facility helps to buy more units when the NAVs are lower. HDFC Flex SIP in any manner whatsoever is not an assurance or promise or guarantee on part of HDFC Mutual Fund/ HDFC Asset Management Company Limited to the Unit holders in terms of returns or capital appreciation or minimization of loss of capital or otherwise.

Illustration 3: How would the total enrolment amount under Flex SIP be calculated?

As per the details of Flex SIP provided in the above illustration, the total enrolment amount for Flex SIP will be equal to Rs 1,80,000 (5000 X 36 months).

If the total amount invested in Flex SIP till the 34th month is Rs 1,77,000, then the 35th installment will be Rs. 3000

The facility offers Monthly Flex Systematic Investment Plan (MFLEX) and Quarterly Flex Systematic Investment Plan (QFLEX) frequencies. In case the frequency is not indicated, Monthly frequency shall be treated as the Default Frequency.

		Schemes other than HDFC ELSS Tax saver*	HDFC ELSS Tax saver*					
		i) Minimum Amount per Ins	tallments					
M	IFLEX	Rs. 500/- and in multiples of Rs. 100/-	Rs. 500/- and in multiples of Rs. 500/-					
Q	FLEX	Rs. 1,500/- and in multiples of Rs. 100/-	Rs. 1,500/- and in multiples of Rs. 500/-					

*open-ended equity linked savings scheme with a lock-in period

- SIP Top-Up is not available under Flex SIP.
- Mode of Payment: Flex SIP shall be processed only through NACH modé.

Unitholders are requested to ensure that the amount mentioned in the OTM mandate shall be atleast 2 times the amount of fixed installment to be invested per installment.

- In case, there is a reversal of any SIP installment due to insufficient balance or technical reasons, the balance installments under Flex SIP will be processed for the fixed installment amount specified by the unitholder at the time of enrolment.
- In case there is a redemption/switch-out of any units allotted under Flex SIP, the balance installments under Flex SIP will be processed for the fixed installment amount specified by the unitholder at the time of enrolment. However, in case of any errors in processing, particularly redemptions, by the Registrar and Transfer Agent, the same may be rectified and Flex-SIP may continue. Flex-SIP may continue.
- SIP cancellation request will be processed within 2 working days from the submission of such request by the. However, it may be noted that any instalments for which debit instructions have already been sent to the investor's bank (for eg. 7 to 10 days in advance depending upon the mode of registration of the mandate) may continue to be processed. Investors should accordingly maintain sufficient balance in their bank account.

	ACKNOWLEDGEMENT SLIP FOR SIP (To be filled in by the Investor)
Oakara / Diag / Oakar	0.14
Scheme / Plan / Option	Scheme 1
	Scheme 2
	Scheme 3
	ntact our nearest Investor Service Centre or call us at our Customer Service Number 1800 3010 6767 / 1800 419 7676 (Toll Free)]
e-mail us at: hello	@hdfcfund.com or wisit our website: www.hdfcfund.com 🕜 Missed Call Number - +91 85069 36767

OTM Debit Mandate Form NACH/DIRECT DEBIT/SI [Applicable for Lumpsum Additional Purchases as well as SIP Registrations received through various modes]

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an amount of Rupees		₹
<u>Debit Type</u> ⊟ Fixed	Amount 3 Maximum Am	nount Frequency
PAN/PEKRN		Reference 2
declaration has been care	efully read, understood & made by I am authorised to cancel/amend	ne bank whom I am authorizing to debit my account as per latest schedule of charges of the bank. 2. This is to confirm that the me/us. I am authorising the user entity/Corporate to debit my account, based on the instructions as agreed and signed by me this mandate by appropriately communicating the cancellation / amendment request to the user entity/ corporate or the bank
From D D M I	VI Y Y Y	
To D D M	VI Y Y Y	Signature of Primary Account Holder Signature of Account Holder Signature of Account Holder
	d of validity of this	
mandate is 40 y	ears only.	1. Name as in Bank Records 2. Name as in Bank Records 3. Name as in Bank Records
Phone No.		

Declaration: I/We hereby declare that the particulars provided in this mandate are correct and complete and hereby agree to participate in the NACH/ECS/Direct Debit/Standing Instructions (SI) and make payments through the NACH platform according to the terms and conditions thereof. I/We further hereby agree and acknowledge that I/we will not hold the AMC and/or responsible for any delay and/or failure in debiting my bank account for reasons not attributable to the negligence and/or misconduct on the part of the AMC I/We hereby declare and confirm that, irrespective of my/our registration of the above mobile number in the 'DO NOT DISTURB (DND)', 'or in any similar register maintained under applicable laws, now or subsequent to the date hereof, I/We hereby consent to the Bank/AMC communicating with me/us in any manner whatsoever on the said mobile number with respect to the transactions carried out in my/our aforementioned bank account(s). I/We will inform the AMC about any changes in my bank account. I/We hereby agree to abide by the terms and conditions that may be intimated to me/us by the AMC/Bank with respect to the NACH/ECS/Direct Debit/SI from time to time.

Authorisation to Bank: This is to inform that I/We have registered for ECS / NACH (Debit Clearing) / Direct Debit / SI facility and that the payment towards my/our investments in the Schemes of HDFC Mutual Fund shall be made from my/our above mentioned bank account with your Bank. I/We hereby authorize the representatives of HDFC Asset Management Company Limited, Investment Manager to HDFC Mutual Fund carrying this mandate form to get it verified and executed. I/We authorize the Bank to debit my/our above-mentioned bank account for any charges towards mandate verification, registration, transactions, returns, etc, as applicable for my/our participation in NACH/ECS/Direct Debit/SI.



INSTRUCTIONS TO FILL ONE TIME MANDATE (OTM)

- Investor may register for the One Time Mandate (OTM) for NACH/ECS/DIRECT DEBIT/Standing Instruction (SI), as applicable, for payment towards any future purchase transactions (eg lumpsum, SIP) received through any mode i.e. physical or electronic ("OTM facility"). Investors who have already submitted a One Time Mandate (OTM) form i.e. already registered for OTM facility should not submit OTM form again as OTM registration is a one-time process only for each bank account. However, if such investors wish to add a new bank account towards OTM facility may fill the form.
- Investors, who have not registered for OTM facility, may fill the OTM form and submit duly signed with their name mentioned.
- Mobile Number: Unit holder(s) should mandatorily provide their mobile number on the mandate form.
- 4. Where the mode of holding in the bank account is "Joint", the OTM mandate is to be signed by all Jointholders. Unit holder(s) need to provide along with the mandate form an original cancelled cheque (or a copy) with name and account number pre-printed of the bank account to be registered or bank account verification letter for registration of the mandate failing which registration may not be accepted. The Unit holder(s) cheque/ bank account details are subject to third party verification.
- PAN/PEKRN: Investors should provide the PAN/PEKRN of the First Holder in the space provided.
- Investors are deemed to have read and understood the terms and conditions of OTM Facility, SIP registration through OTM facility, the Scheme Information Document, Statement of Additional Information, Key Information Memorandum, Instructions and Addenda issued from time to time of the respective Scheme(s) of HDFC Mutual Fund.

- Date and the validity of the mandate should be mentioned in DD/MM/YYYY format.
- 8. Utility Code of the Service Provider will be mentioned by HDFC Mutual Fund
- 9. Tick on the respective option to select your choice of action and instruction.
- The numeric data like Bank account number, Investors account number should be left padded with zeroes.
- 11. Please mention the Name of Bank and Branch, IFSC / MICR Code.
- 12. The maximum amount per transaction that can be processed must be mentioned in words. The amount in figures should be same as the amount mentioned in words. In case of ambiguity, the mandate will be rejected.
- 13. If the investor wishes to opt for more than one dates / frequencies for debit from the bank account as in case of Systematic Investment Plan, it is advisable to select - "As & when presented".
- 14. As per NPCI Circular NPCI/NACH/OC No.012/2023-24, mandate can be registered for a maximum duration of 40 years. An investor has to mandatorily enter the 'End Date' of the mandate by filling the date for a maximum period of 40 years from the start date or less.
- Please affix the Names of customer/s and signature/s as well as seal of Company (where required) and sign the undertaking.
- 16. Investors enrolling for Daily SIP should select "As & when presented" as payment frequency in the OTM.
- 17. Date has to be filled in mandatorily.



Enrolment Form



(Please refer Product labeling available on page 162 to 165 and terms and conditions overleaf)

·	ORMATION (Investors ap	oplying under Direct Plan must men	tion "Direct" in ARN column	1		FOR OFFICE USE ONL
ARN/RIA Code/Stock Broker/ ortfolio Manager Registration Number (PMRN)	ARN/RIA/Stock Broke Portfolio Manager's Na		Bank Branch Code	Internal Code for Sub-Agent/ Employee	Employee Unique Identification Number (EUIN)	(TIME STAMP)
IRN-						
UIN Declaration (only where EU We hereby confirm that the EUI	IN box has been intentiona	lly left blank by me/us as this trans advice of in-appropriateness, if an	saction is executed without	any interaction or ad	vice by the employee/ relation	onship manager/sales perso
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Sign First/Sole Unit ho			Sign Here cond Unit holder		Sign H	
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ids from amongst which the Sc	cheme is being recommeı	gree to abide by the terms and co ne(s) and hereby apply to the Trus nissions (in the form of trail com ided to me/us. of the option the form is liab				entioned overleaf of Systema ions(s). The ARN holder (AN ng Schemes of various Mut
New Registration: For enrolment under SW		Change in withdrawal For Change in withdraw	amount:	P facility	Cancellation For cancella	n: ation of SWAP facility
OLIO NO. OF EXISTING U	NIT HOLDER / APPLIC	CATION NO. (New Investor)				
) UNIT HOLDER INFORM	MATION					
pplicant Name:						
SCHEME DETAILS (If t'	he SWAP is to he regis	tered from Direct Plan of the	Scheme nlease mention	n so clearly)		
CHEME NAME #	no evviii lo to be regio	nord from Billoot Flair of the	Continue, product months	on oo olourly.)		
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PTION						
		e Scheme / Plan / Option only. Ur	nit holder(s) need to fill in S	Separate SWAP Form	for each Scheme / Plan / C	ption.
WITHDRAWAL DETAIL	.S (Please ✓ choice of the control	,		Variable Plan	(Capital Appreciation, if an	v) (Refer item 9(ii) overleat
_ I IAG	ta i ian (merer item o(ii	, , ,		variable i iali	6%	_%
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Rs. (in figures)				○ HA	LF-YEARLY	
Rs. (in words)				○ YE		(@ Default Frequency)
) ENROLMENT DETAILS	(refer item 7, 8, 9 & 10	overleaf)				(3
ommencement Date Refer Item 8(v), 9(iii) & 10 overlea ast Withdrawal Date	af)	Withdrawal Da 1st 2r 12th 13 Y Y 23rd 24	nd 3rd 4th	5th 6th 16th 17th 27th 28th	7th 8th 19th 29th 30th	9th
) PAYMENT OF SWAP PE	,	,				
edemption proceeds through the Folio, please mention the		the default bank account registe ime below:	red in the Folio. If you wish	to receive the reder	nption proceeds into any ot	her bank account registere
CCOUNT NO.						
ANK NAME						
f the above mentioned bank o) SIGNATURES ^	details do not match with	the registered bank account in yo	our the Folio, proceeds wil	be credited to the d	efault bank account registe	red in the Folio.)
JOIGNATURES						
First / Sole U	nit holder / Guardian		cond Unit holder		Third Unit h	older
First / Sole Ui	^ Please note: Sign	nature(s) should be as it appe	ars in the Folio/ on the A	• •	d in the same order.	older
First / Sole U	^ Please note: Sign		ars in the Folio/ on the A	• •	d in the same order.	older
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First / Sole Un Oate: D D M D Received from Mr. / Ms. / Mar SWAP' application for rec	^ Please note: Sign In	nature(s) should be as it appe case the mode of holding is ————————————————————————————————————	ars in the Folio/ on the A joint, all Unit holders a LIP (To be filled in by the MUTUAL FUND ouse, 2nd Floor, H.T. Parel	re required to sign	d in the same order.	

TERMS AND CONDITIONS FOR SWAP

- Systematic Withdrawal Advantage Plan (SWAP) is available to investors in the following Scheme(s) of HDFC Mutual Fund. The SWAP Facility is available only for units held/to be held in Non - demat Mode in the eligible Scheme(s).
 - Currently all open ended schemes (including Direct Plan thereunder) except ETFs are eligible for this facility.
 - The above Scheme(s) are subject to change from time to time. Please contact the nearest Investor Service Centre (ISC) of HDFC Mutual Fund for updated list.
- 2. This enrolment form should be completed in ENGLISH and in BLOCK LETTERS only. Please tick in the appropriate box for relevant options wherever applicable. Please do not overwrite. For any correction / changes (if any) made on the application form, the sole/all applicants are requested to authenticate the same by canceling and re-writing the correct details and counter-signing the same. This enrolment form, complete in all respects, should be submitted at any of the Official Points of Acceptance of HDFC Mutual Fund. Incomplete enrolment form is liable to be rejected. Redemption and related transaction(s) will not be allowed if PAN is not updated in the folios.
- Unitholders are advised to read the Scheme information Document of the respective Scheme(s) and Statement of Additional Information carefully.
- 4. New Investors who wish to enroll for SWAP are required to fill the SWAP enrolment form along with the Scheme Application Form. Existing unit holders should provide their Folio Number. Unitholders' details and mode of holding (single, jointly, anyone or survivor) will be as per the existing folio number details and would prevail over any conflicting information furnished in this form. Unitholders name should match with the details in the existing folio, failing which this application form is liable to be rejected.
- Unitholders must use separate 'SWAP' enrolment forms for different Schemes/Plans/Options.
- In respect of amount withdrawn under SWAP, the Exit Load, if any, applicable to the Scheme/Plan as on the date of allotment of units in case of lumpsum investments and date of registration in case of units allotted under all Systematic Investment facilities i.e. all types of SIPs / STPs. shall be levied.
- 7. Unit holder can avail of this facility by choosing any date of his/her preference as SWAP withdrawal date. In case the chosen date falls on a holiday or during a Book Closure period or on a date which is not available in a particular month, the immediate next Business Day will be deemed as the SWAP withdrawal date. In case no date is mentioned 25th will be considered as the Default Date. The amount withdrawn (subject to deduction of tax at source, if any) under SWAP by Redemption shall be converted into the specific Scheme / Plan Units at the NAV based prices as on the SWAP withdrawal date of month/quarter/ half-year/year, as applicable, and such Units will be subtracted from the Unit Balance of the Unit holders.

8. Fixed Plan:

- Fixed Plan is available for Growth and Dividend Option.
- Fixed Plan is available for Monthly/ Quarterly /Half yearly / Yearly intervals. If the frequency is not mentioned Monthly Frequency will be considered as the default frequency.
- Unitholders under the Fixed Plan can redeem (subject to completion of lock-in/ pledge period, if any), under each Scheme / Plan / Option a minimum of Rs. 500 and in multiples of Rs. 100 thereafter.

- iv. The provision for 'Minimum Redemption Amount' specified in the respective Scheme Information Document will not be applicable for SWAP. e.g. the minimum redemption amount for HDFC MF Monthly Income Plan is Rs. 1,000. However, in case of SWAP, an investor may redeem his investments with the Scheme with minimum amount of Rs. 500.
- v. Commencement date for Fixed Plan under SWAP is the date from which the first withdrawal will commence
- vi. The amount withdrawn under SWAP by Redemption shall be converted into the specific Scheme/Plan Units at the NAV based prices as on the SWAP withdrawal date and such Units will be subtracted from the Unit Balance of the Unitholders. In case these dates fall on a holiday or fall during a Book Closure period, the next Business Day will be considered for this purpose. If there is inadequate balance on the SWAP date, the SWAP will be processed for the balance units and SWAP will continue. If there is nil balance on the SWAP date, the SWAP will be automatically terminated and there will not be any further trigger.

If you decide to opt for this facility, you should be aware that the withdrawals may take place from the principal amount invested.

Example: If the Unitholder decides to withdraw Rs. 3,000 every quarter and the appreciation is Rs. 2,500, then such redemption proceeds will comprise of Rs. 2,500 from the capital appreciation and Rs. 500 from the Unitholder's capital amount.

9. Variable Plan:

- i. Variable Plan is available for Growth Option only.
- Variable Plan is available for Quarterly/ Half Yearly / Yearly intervals only. If frequency of Plan is not indicated Quarterly will be the Default Frequency.
- Commencement date for variable Plan under SWAP is the date from which capital appreciation, if any, will be calculated till the first SWAP withdrawal date. The capital appreciation, if any, will be calculated (subject to completion of lock-in/pledge period, if any), from the commencement date of SWAP under the folio, till the first SWAP withdrawal date. Subsequent capital appreciation, if any, will be the capital appreciation* between the previous SWAP date** (where redemption has been processed and paid) and the next SWAP withdrawal date. Provided such capital appreciation is at least Rs. 300, on each withdrawal date. In case these dates fall on a holiday or fall during a Book Closure period, the next Business Day will be deemed as the SWAP withdrawal date. Capital appreciation, if any, in such cases will be calculated upto such deemed withdrawal date
 - * In case of redemption, capital appreciation will be computed on the balance units post redemption.
 - ** Date of additional purchase to calculate capital appreciation of units additionally purchased between two SWAP dates.
- Unitholders should note that in the event of there being no capital appreciation, no withdrawal / payment will be effected

Example: If the appreciation is Rs. 3,500 in the first quarter and Rs. 3,000 in the second quarter, the Unitholder will receive only the appreciation i.e. Rs. 3,500 in the first quarter and Rs. 3,000 in the second quarter.

- If there is nil balance on the SWAP date, the system will automatically cease the SWAP and there will not be any further trigger.
- The Unitholder should submit the duly filled in SWAP Enrolment Form atleast 10 days before the first withdrawal date ?
 - ^ In case the SWAP start date as mentioned in the SWAP Enrolment Form above does not satisfy this condition, the first SWAP date shall be rolled over to begin from the immediately following Month /Quarter / Half Year / Year, as applicable
- 11. Unitholders may change the amount of withdrawal, at any time by giving the ISC a written notice at least 10 days prior to the next withdrawal date. All details except the amount should match with existing registration.
- 12. SWAP facility may be terminated on receipt of a written notice from the Unitholder. Notice of such discontinuation should be received at least 10 days prior to the due date of the next withdrawal. SWAP will terminate automatically if all Units are liquidated or withdrawn from the folio or pledged or upon receipt of notification of death of the first named Unitholder.
- 13. The AMC at its sole discretion retains the right to close a folio if the outstanding balance, based on the Net Asset Value (NAV), falls below Rs. 500 due to Redemption or use of SWAP and the investor fails to invest sufficient funds to bring the value of the account upto Rs. 500 within 30 days after a written intimation in this regard is sent to the Unitholder.

14. Bank Account for Payout:

In order to protect the interest of Unitholders from fraudulent encashment of redemption / dividend cheques, SEBI has made it mandatory for investors to provide their bank details viz. name of bank, branch, address, account type and number etc. to the Mutual Fund. Unitholders should note. that redemption / withdrawal proceeds under the SWAP will be paid by forwarding a cheque or by directly crediting the Bank Account registered in the Scheme or as indicated in Section 5 of this form (depending on the mode of receipt of redemption/ dividend proceeds chosen by the unitholders & registered in the Scheme) on the date of each withdrawal. In case the Unitholder wishes to receive the redemption amount in a bank account which is not registered in the folio, then it is mandatory to first register the bank account by filling in the Multiple Bank Account Registration Form. Upon receipt of confirmation of registration of bank details in the folio, the investor needs to submit the SWAP enrolment form with the required bank details mentioned under Section 5. For further details, please contact any of the Investor Service Centres or visit our website www.hdfcfund.com

- 15. Units of HDFC ELSS Tax saver cannot be redeemed / switched - out until completion of 3 years from the date of allotment of the respective units. Units of HDFC Children's Fund and HDFC Retirement Savings Fund cannot be redeemed/switched - out till completion of lock-in period.
- HDFC Mutual Fund / HDFC Asset Management Company Limited reserves the right to change / modify the terms and conditions of SWAP.





Simple Model of Automatic Redemption for a Term Systematic Withdrawal Advantage Plan (SMART SWAP) Enrolment Form

HDFC Hybrid Debt Fund HDFC Multi-Asset Active FOF HDFC Multi-Asset Fund and HDFC Multi-Asset Active FOF HDFC Multi-Asset Fund Brequency Percentage Withdrawal of Specified Amount Frequency	P PLAN			Date :	D M M Y Y Y	
Please (-/) any one. In case no option or both the options are selected the application will be considered for REGISTRATION by default. New Registration: For cancellation: For cancellation of SMART SWAP Facility FOLIO NO. OF EXISTING UNIT HOLDER / APPLICATION NO. (New Investor) J UNIT HOLDER INFORMATION Applicant Name: 2) SCHEME DETAILS SCHEME NAME (Please < choice of Scheme)	/ We hereby declare and confirm that I/we have verleaf of Simple Model of Automatic Redempt nrolment under the SMART SWAP.	read and agree to abide by the terms and o ion for a Term - Systematic Withdrawal Ad	conditions of the sche Ivantage Plan ("SMAF	me related documents a RT SWAP") or "the facilit	nd the terms and conditions mention y" and hereby apply to the Trustees	
For enrolment under SMART SWAP Facility FOLIO NO. OF EXISTING UNIT HOLDER / FOLION NO. (New Investor) 1) UNIT HOLDER INFORMATION Applicant Name: 2) SCHEME DETAILS SCHEME NAME (Please < choice of Scheme)		the options are selected the application	n will be considered	for REGISTRATION by o	lefault.	
FOLIO NO. OF EXISTING UNIT HOLDER / APPLICATION NO. (New Investor) 1) UNIT HOLDER INFORMATION Applicant Name: 2) SCHEME DETAILS SCHEME NAME (Please < choice of Scheme)			Cancellation:			
APPLICATION NO. (New Investor) 1) UNIT HOLDER INFORMATION Applicant Name: 2) SCHEME DETAILS SCHEME NAME (Please < choice of Scheme)	For enrolment under SMART SWAP Facility	/	For cancellation	of SMART SWAP Facility	У	
Applicant Name: 2) SCHEME DETAILS SCHEME NAME (Please < choice of Scheme)	•					
2) SCHEME DETAILS SCHEME NAME (Please < choice of Scheme)	1) UNIT HOLDER INFORMATION					
SCHEME NAME (Please < choice of Scheme)	Applicant Name:					
SCHEME NAME (Please < choice of Scheme)	2) SCHEME DETAILS					
3) WITHDRAWAL DETAILS Percentage Withdrawal of Specified Amount Percentage Withdrawal of Specified Amount Percentage Withdrawal of Specified Amount Percentage Withdrawal for PDFC Equity Savings Fund, HDFC Hybrid Debt Fund, HDFC Multi- Asset Fund and HDFC Multi- Asset Active FDF) Default Percentage Withdrawal for HDFC Equity Savings Fund, HDFC Hybrid Debt Fund, HDFC Multi- Asset Active FDF) Default Percentage Withdrawal for HDFC Hybrid Equity Fund and HDFC Balanced Advantage Fund) Specified Rs. (in figures) Rs. (in figures) Rs. (in words) (Minimum Rs. 25, 0) 4) ENROLMENT DETAILS Commencement Date: Next Month@ (from the date of request) Please specify the month to start) (Please specify the Withdrawal Date: (Please specify the Mithdrawal Date: (Please specify the Withdrawal Date: (Please specify the Mithdrawal Date: (Please specify the Mithdrawal	•			•	HDFC Equity Savings Fund HDFC Multi - Asset Fund	
Percentage Withdrawal of Specified Amount Specified Amount Specified Specified Amount Specified Specified Amount Specified Specified Amount Specified Specif	PLAN (Please ✓ choice of Plan)	Regular Plan Direct	Plan	OPTION	Growth Option	
6% p.a. 7% p.a.\$ 8% p.a.@ 9% p.a. MONTHLY@ QUARTER (\$ Default Percentage Withdrawal for HDFC Equity Savings Fund, HDFC Hybrid Debt Fund, HDFC Multi-Asset Fund and HDFC Multi-Asset Active FOF) (@ Default Percentage Withdrawal for HDFC Hybrid Equity Fund and HDFC Balanced Advantage Fund) Specified Amount Rs. (in figures) (Minimum Rs. 25.0 Minimum	3) WITHDRAWAL DETAILS					
(© Default Percentage Withdrawal for HDFC Equity Savings Fund, HDFC Hybrid Debt Fund, HDFC Multi-Asset Fund and HDFC Multi-Asset Active FOF) (© Default Percentage Withdrawal for HDFC Hybrid Equity Fund and HDFC Balanced Advantage Fund) Specified Amount Rs. (in figures) Rs. (in words) (Minimum Rs. 25,0 Minimum Rs. 25,0 Minim	Percentage Wi	thdrawal of Specified Amount			Frequency	
HDFC Multi-Asset Active FOF) (@ Default Percentage Withdrawal for HDFC Hybrid Equity Fund and HDFC Balanced Advantage Fund) Specified Amount Rs. (in figures) Rs. (in words) (Minimum Rs. 25,0) (Minimum R		•		MONTHLY@	QUARTERLY	
Amount Rs. (in words) (Minimum Rs. 25,0) 4) ENROLMENT DETAILS Commencement Date: Next Month@ (from the date of request) Last Withdrawal Date#: Please specify the month to end) Till Further Notice # Recommended minimum 5 years from the commencement date (31st December 2099 will be considered as default end date, if investor opts for 'Till Further notice') 5) PAYMENT OF SMART SWAP PROCEEDS Redemption proceeds through SMART SWAP will be credited to the default bank account registered in the Folio. If you wish to receive the redemption proceed any other bank account registered in the Folio, please mention the Bank Account No. and Name below: ACCOUNT NO. BANK NAME BAN	HDFC Multi-Asset Active FOF)			(@ Default Fr	requency)	
4) ENROLMENT DETAILS Commencement Date: Next Month@ (from the date of request) Next Month@ (from the date of request) Please specify the month to start) (@ Default) Till Further Notice # Recommended minimum 5 years from the commencement date (31st December 2099 will be considered as default end date, if investor opts for 'Till Further notice') Flease specify the Withdrawal Date: Default Def	Specified Rs. (in figures)				(Minimum Rs. 25,000/-)	
Commencement Date: Next Month@ (from the date of request)	Amount Rs. (in words)				(Minimum Rs. 25,000/-)	
Next Month@ (from the date of request) Next Month@ (from the date of request)	4) ENROLMENT DETAILS					
Next Month@ (from the date of request) Next Month@ (from the date of request)	Commencement Date:	Last Withdrawal Date#:		Withdray	val Date:	
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REDEMPTION PROCEEDS through SMART SWAP will be credited to the default bank account registered in the Folio. If you wish to receive the redemption proceed any other bank account registered in the Folio, please mention the Bank Account No. and Name below: ACCOUNT NO. BANK NAME		(31st December 2099 will be considered as default end date, if		(Dloa	(Please specify the Withdrawal Date)	
Redemption proceeds through SMART SWAP will be credited to the default bank account registered in the Folio. If you wish to receive the redemption proceed any other bank account registered in the Folio, please mention the Bank Account No. and Name below: ACCOUNT NO. BANK NAME	5) PAYMENT OF SMART SWAP PROCEEDS			'		
BANK NAME	Redemption proceeds through SMART SWAI any other bank account registered in the Folio			e Folio. If you wish to re	ceive the redemption proceeds into	
	ACCOUNT NO.					
	BANK NAME					
(If the above mentioned bank details do not match with the registered bank account(s) in your the Scheme/Folio, proceeds will be credited to the default bank account registered in the the Scheme	(If the above mentioned bank details do not match with	the registered bank account(s) in your the Scher	ne/Folio, proceeds will be	credited to the default bank	account registered in the the Scheme/Folio.	
6) SIGNATURES ^	6) SIGNATURES ^					
	First / Sole Unit holder / Guardia	n Second Un			Third Unit holder	

ACKNOWLEDGEMENT SLIP (To be filled in by the Unit holder)

Date:

D D M M Y Y Y Y

HDFC MUTUAL FUND

Head Office: HDFC House, 2nd Floor, H.T. Parekh Marg,
165-166, Backbay Reclamation, Churchgate, Mumbai - 400 020.

Received from Mr. / Ms. / M/s...
a 'SMART SWAP' application for redemption of Units of Growth Option of HDFC Hybrid Equity Fund HDFC Balanced Advantage Fund
HDFC Equity Savings Fund HDFC Hybrid Debt Fund HDFC Multi - Asset Fund HDFC Multi-Asset Active FOF
Regular Plan Direct Plan (Please < choice of Plan)

[For any queries please contact our nearest Investor Service Centre or call us at our Customer Service Number 1800 3010 6767 / 1800 419 7676 (Toll Free)]

e-mail us at: hello@hdfcfund.com or visit our website: www.hdfcfund.com Missed Call Number - +91 85069 36767

^ Please note: Signature(s) should be as it appears in the Folio/ on the Application Form and in the same order.

In case the mode of holding is joint, all Unit holders are required to sign.

TERMS AND CONDITIONS FOR SMART SWAP FACILITY

- 1. Eligible Schemes: HDFC Hybrid Equity Fund, HDFC Balanced Advantage Fund, HDFC Equity Savings Fund, HDFC Hybrid Debt Fund, HDFC Multi Asset Fund and HDFC Multi-Asset Active FOF. The AMC reserves the right to change the Eligible Schemes from time to time.
- 2. Selection of option: Investor has to select either REGISTRATION or CANCELLATION by ticking the appropriate box. In case no option or both the options are selected the application will be considered for REGISTRATION by default. To register SMART SWAP in more than one Scheme, please use separate forms.
- 3. Specified Amount: "Specified Amount" is the amount specified by the investor on which the "Percentage of Withdrawal per annum" will be applied. The Specified Amount shall not be less than Rs. 25,000/-, else the form is liable to be rejected.
- 4. Percentage of Withdrawal per annum: SMART SWAP amount per annum will be fixed at 6%, 7%, 8% or 9% of the Specified Amount as indicated by the investor. In case percentage of withdrawal per annum is not selected/not legible/ not clear, 8% p.a will be default percentage of withdrawal per annum for HDFC Hybrid Equity Fund and HDFC Balanced Advantage Fund; 7% will be default percentage of withdrawal per annum for HDFC Equity Savings Fund, HDFC Hybrid Debt Fund, HDFC Multi-Asset Fund and HDFC Multi-Asset Active FOF
- 5. Frequency of Withdrawal: Under this facility investors can opt to withdraw their investments systematically on a Monthly/Quarterly basis. In case frequency of withdrawal is not selected/not legible/not clear, monthly frequency will be default frequency of withdrawal. Withdrawals will be made/ effected on the specified withdrawal date of the applicable calendar Quarter/month and would be treated as redemptions.
- 6. Withdrawal Date: Investors can choose from any date of the month as SMART SWAP Withdrawal Date. In case the chosen date falls on a non-Business Day, SMART SWAP will be processed on the immediate next Business Day. In case Withdrawal Date is not selected/not legible/not clear, 25th of the month will be the default Withdrawal Date.
- 7. Commencement Date: Investor can opt for this facility from the following month (from the date of request) onwards or from any other specified date as opted by the investor, provided that the Investor submits SMART SWAP registration request at least 30 days prior to the date of 1st installment for both monthly and quarterly frequencies. In case Commencement Date is not selected/not legible/not clear, SMART SWAP will start from next month from the date of request (default).
- 8. Last Withdrawal Date: Investors can opt to specify the month to end SMART SWAP facility or select "Till Further Notice". In case the investor opts for "Till Further Notice", 31st December 2099 shall be considered as the Last Withdrawal Date.
- 9. Load structure: In respect of amount withdrawn under SMART SWAP, the Exit Load, if any, applicable to the Scheme/Plan as on the date of allotment of units in case of lumpsum investments and date of registration in case of units allotted under all Systematic Investment facilities i.e. all types of SIPs / STPs, shall be levied.
- 10. <u>Units in Non-Demat form:</u> This facility is available only for non-demat units and conversion of physical units to demat mode will automatically cancel any existing / future SMART SWAP registration request(s).
- 11. Cancellation of facility: Unitholders can discontinue the facility by giving ten (10) working days written notice to any of the Fund's Investor Service Centres (ISCs). Once registered, the facility cannot be modified. Investor may cancel an existing registration and register afresh under New/Separate Form.
- 12. Cessation of facility: The SMART SWAP facility will terminate automatically if no balance is available in the respective scheme on the date of installment trigger or if the enrolment period expires; whichever is earlier.
- 13. If you decide to opt for this facility, you should be aware of the possibility that the withdrawals may take place from the principal amount invested. Please seek appropriate advice, if any, prior to enrolling for this facility.
- 14. All other terms and conditions of the Normal SWAP facility shall apply mutatis mutandis to the SMART SWAP facility.
- 15. The AMC/Trustee reserves the right to change / modify the terms and conditions of SMART SWAP facility or withdraw the facility from time to time.
- 16. Unitholders are advised to read the Scheme Information Document / Key Information Memorandum of the concerned scheme(s) and Statement of Additional Information carefully and will be bound by the terms and conditions of this facility and of the concerned scheme(s).

NAME OF SCHEME	THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING*	RISKOMETER#
HDFC Equity Savings Fund An open ended scheme investing in equity, arbitrage and debt	Capital appreciation while generating income over medium to long term Provide capital appreciation and income distribution to the investors by using equity and equity related instruments, arbitrage opportunities, and investments in debt and money market instruments	Moderate Risk Moderately High Risk Low to Moderate Risk High Risk
HDFC Hybrid Debt Fund An open-ended hybrid scheme investing predominantly in debt instruments	to generate long-term income /capital appreciation investments primarily in debt securities, money market instruments and moderate exposure to equities	Nery High Risk RISKOMETER The risk of the Scheme is Moderately High
HDFC Multi-Asset Active FOF An open ended Fund of Funds scheme investing in equity oriented, debt oriented and gold ETFs schemes	Capital appreciation over long term Investment predominantly in equity oriented, debt oriented and Gold ETF schemes.	Moderate Risk Moderately High Risk Low to Moderate Risk High Risk
HDFC Multi-Asset Fund An open ended scheme investing in Equity and Equity related instruments, Debt & Money Market Instruments and Gold related instruments	To generate long-term capital appreciation/income Investments in a diversified portfolio of equity & equity related instruments, debt & money market instruments and Gold related instruments	Low Risk RISKOMETER The risk of the Scheme is High
HDFC Balanced Advantage Fund An open ended Balanced Advantage Fund	to generate long-term capital appreciation / income investments in a mix of equity and debt instruments	Moderate Risk Moderately High Risk Low to Moderate Risk High Risk
HDFC Hybrid Equity Fund An open ended hybrid scheme investing predominantly in equity and equity related instruments.	to generate long-term capital appreciation/income investments predominantly in equity & equity related instruments. The Scheme will also invest in debt and money market instruments	Low Risk Low Risk RISKOMETER The risk of the Scheme is Very High

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

[#] For latest riskometer, investors may refer to the Monthly Portfolios disclosed on the website of the Fund viz. www.hdfcfund.com

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