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MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

Mission: To be the wealth creator for every Indian

### **GLOSSARY**

#### **Sharpe Ratio**

Sharpe Ratio is a risk to reward ratio, it measures portfolio returns generated in excess to the investment in risk-free asset, for per unit of total risk taken. While, positive Sharpe ratio indicates, portfolio compensating investors with excess returns (over risk-free rate) for the commensurate risk taken; negative Sharpe ratio indicates, investors are better off investing in risk-free assets.

#### Reta

Beta (ß) of a portfolio is a number indicating the relation between portfolio returns with that of the market index i.e. it measure the volatility, or systematic risk, of a portfolio in comparison to the market as a whole.

#### Standard Deviation

A statistical measure that defines expected volatility/risk associated with a portfolio. This explains the variation/deviation from the average returns delivered by the portfolio. A higher standard deviation means higher volatility (risk) and a lower standard deviation means lower volatility.

#### Risk Free Return

The theoretical rate of return of an investment with safest (zero risk) investment in a country

#### **Total Expense Ratio**

Total expenses charged to scheme for the month expressed as a percentage to average monthly net assets.

#### **Tracking Error**

Tracking error indicates how closely the portfolio return is tracking the benchmark Index return. It measures the deviation between portfolio return and benchmark index return. A lower tracking error indicates portfolio closely tracking benchmark index and higher tracking error indicates portfolio returns with higher deviation from benchmark index returns.

#### **Residual Maturity**

Weighted Residual Maturity of the securities in scheme.

#### Portfolio Yield (Yield To Maturity)

Weighted average yield of the securities in scheme portfolio.

#### Portfolio Turnover Ratio

Portfolio Turnover Ratio is the percentage of a fund's holdings that have changed in a given year. This ratio measures the fund's trading activity, which is computed by taking the lesser of purchases or sales and dividing by average monthly net assets.

#### **Modified Duration**

A formula that expresses the measurable change in the value of a security in response to a change in interest rates. Modified duration of portfolio can be used to anticipate the change in market value of portfolio for every change in portfolio yield.

#### Macaulay Duration (Duration)

Macaulay Duration (Duration) measures the price volatility of fixed income securities. It is often used in the comparison of interest rate risk between securities with different coupons and different maturities. It is defined as the weighted average time to cash flows of a bond where the weights are nothing but the present value of the cash flows themselves. It is expressed in years/days. The duration of a fixed income security is always shorter than its term to maturity, except in the case of zero-coupon securities where they are the same.

### HOW TO READ FACTSHEET

#### Fund Manage

An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.

#### **Application Amount for Fresh Subscription**

This is the minimum investment amount for a new investor in a mutual fund scheme.

#### Minimum Additional Amount

This is the minimum investment amount for an existing investor in a mutual fund scheme.

#### Yield to Maturity

The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.

#### SIP

SIP or systematic investment plan works on the principle of making periodic investments of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests Rs 500 every 15th of the month in an equity fund for a period of three years.

#### NAV

The NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.

#### Benchmark

A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the NIFTY, SENSEX, BSE200, BSE500, 10-Year Gsec.

#### **IDCW Option**

In line with applicable SEBI guidelines, with effect from April 1, 2021, the name of "Dividend Option" under the Schemes stand revised as "Income Distribution cum Capital Withdrawal (IDCW) Option". IDCW Option may offer Payout and Reinvestment Sub-options / facilities. Investors may note that the amounts can be distributed out of investor's capital (Equalization Reserve), which is part of sale price that represents realized gains.

#### Dividend / IDCW

"Dividend" / "IDCW" means income distributed on Mutual Fund Units from the distributable surplus, which may include a portion of the investor's capital {i.e. part of Sale Price (viz. price paid by the investor for purchase of Units) representing retained realized gains (equalisation reserve) in the Scheme books}.

#### Exit Load

Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is reduced from the prevailing NAV at the time of redemption. The investor will receive redemption proceed at net value of NAV less Exit Load. For instance if the NAV is Rs. 100 and the exit load is 1%, the investor will receive Rs. 99.

#### **Modified Duration**

Modified duration is the price sensitivity and the percentage change in price for a unit change in vield.

#### **Standard Deviation**

Standard deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, its means its range of performance is wide, implying greater volatility.

#### Sharpe Ratio

The Sharpe Ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.

### Beta Ratio (Portfolio Beta)

Beta is a measure of an investment's volatility vis-a-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.

### Average portfolio PE (Average P/E)

It is price to earnings ratio of the stocks calculated for the entire portfolio on a weighted average basis.

#### Average portfolio price to book ratio (Average P/BV)

It is price to book value of the stocks calculated for the entire portfolio on a weighted average basis.

### Average portfolio dividend yield (Average Dividend Yield)

It is dividend yield of the stocks calculated for the entire portfolio on a weighted average basis.

#### Net Equity

R Squared

Net equity level is the net equity exposure percentage adjusted for any derivative positions in stocks or index for hedging or rebalancing purpose.

It is a statistical measure of how closely the portfolio returns are correlated with its benchmark.

#### AUM

AUM or assets under management refers to the recent / updated cumulative market value of investments managed by a mutual fund or any investment firm.

### Holdings

The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.

### Nature of Scheme

The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Eachof these categories may have sub-categories.

#### **Rating Profile**

Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.

### Important Note:

Housing Development Finance Corporation Limited (HDFC Ltd) has merged with HDFC Bank Limited w.e.f. July 1, 2023, consequently HDFC Bank Limited is now the Sponsor of HDFC Mutual Fund

### **Macroeconomic Update**

September was the month when the full impact of 50% tariff on Indian exports to US  $\,$ took effect. The US continues to expand the scope of its tariff regime to cover additional sectors raising uncertainty on the global trade front. While US Q2 GDP growth was further revised upwards, internals suggest fading domestic demand momentum. Moreover, the labour data continues to suggest weakness in the economy. Manufacturing PMI in China remained in contraction mode for sixth consecutive month driven by fall in export orders. While Eurozone manufacturing PMI slipped back to contraction in September, services PMI was recorded at an eighth month high.

Inflation remained within a narrow range and largely on expected lines across most major economies. However, the impact of tariff pass through was visible in US inflation data. The Fed cut rates by 25bps in September citing weakness in labour data and has suggested that it will remain data dependent going forward. The median dot plot however, suggests two more rate cuts in this calendar year.

High frequency indicators remained encouraging in Sep: Pace of TW and PV registrations improved in Sep and GST collections growth too was recorded at a 4month high. Although both manufacturing and services PMI moderated in Sep compared to Aug, they still indicate robust business activity. However, power demand moderated in Sep and has remained tepid in recent months.

Indicators	Units	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25
Retail registration- Auto@								
2W		-1.1	2.8	7.8	5.2	-6.1	2.6	6.4
PV		9.1	5.3	0.2	5.7	1.7	3.7	4.8
MHCV		-0.7	1.3	-3.2	4.4	0.7	10.7	-1.8
LCV	YoY, %	1.6	2.4	-3.5	7.0	2.8	8.1	1.6
Tractors		-6.9	7.0	2.1	8.4	10.7	29.8	2.4
Gross GST collection		9.9	12.6	16.4	6.2	7.5	6.5	9.5
Average E-Way bill generated		20.2	23.4	18.9	19.3	25.8	22.4	N.A.
Railway Freight		3.2	4.5	2.8	1.4	1.8	5.5	10.9
Power demand		6.7	2.2	-4.9	-1.5	2.1	4.3	3.2
Digital Spending (UPI+IMPS)		20.4	18.0	19.0	16.5	18.2	16.8	17.4
Manufacturing PMI^	Index	58.1	58.2	57.6	58.4	59.1	59.3	57.7
Services PMI^	muex	58.5	58.7	58.8	60.4	60.5	62.9	60.9
Unemployment*	%	8.8	8.1	8.3	7.7	7.8	6.4	8.6

Source: www.gstn.org.in, www.icegate.gov.in, CMIE, PIB, RBI, www.vaahan.parivahan.gov.in,

^Number >50 reflects expansions and number <50 reflects contraction compared to previous month, N.A - Not Available, @ - figures are preliminary data and are subject to revision. \* based on CMIE survey

Going forward, urban demand is likely to get a boost from income and proposed GST tax relief and easing monetary conditions while rural demand too is likely to remain steady on back of strong rabi output and above normal monsoon. However, global trade uncertainties and higher US tariff on Indian imports are likely to hurt growth in the near term.

Tax collections under pressure: Gross tax revenue growth in the first five months of this fiscal has been sluggish driven by poor growth in both direct tax and indirect tax collections. Total expenditure growth in first 5 months of this fiscal has been strong as Government front loaded capital expenditure. Consequently, fiscal deficit has widened to 38% of BE in the first 5 months compared to 26% of BE during the same period last year.

INR bn	5MFY25	5MFY26	YoY growth
Gross tax revenue	13,327	13,440	0.8
Direct Tax Collections	6,769	6,703	-1.0
Indirect Tax collections	6,309	6,493	2.9
Less: Share of states & others	4,589	5,336	16.3
Net Tax collections	8,738	8,104	-7.3
Non- tax revenues	3,345	4,403	31.7
Total revenue receipts	12,083	12,507	3.5
Total Capital receipts	89	320	260.6
Total Receipts	12,172	12,827	5.4
Total Revenue Expenditure	13,514	14,493	7.2
Total Capital Expenditure	3,010	4,316	43.4
Total Expenditure	16,524	18,809	13.8
Fiscal Deficit	4,352	5,982	37.5
Fiscal deficit (as % of BE)	25.8%	38.1%	
Fiscal deficit (% of GDP)	1.3%	1.6%	

Source: CMIE

Trade deficit moderated in Aug: Merchandise trade deficit moderated slightly in Aug'25 compared to the previous month led mainly by reduction in net oil imports even as net gold and non-oil non-gold (NONG) imports were higher.

Amount in USD billion	Jul-25	Aug-25	Change
Trade Deficit/ (Surplus)	27.4	26.5	-0.9
Net Oil Imports	11.2	8.8	-2.5
Net Gold Imports*	3.8	5.0	1.2
NONG net imports^	12.3	12.7	0.4

Source: CMIE, Ministry of Commerce; \*Net Gold includes gold, silver and pearls precious & semiprecious stones adjusted for gems and jewellery exports. ^NONG refers to Non-Oil Non-Gold (as defined above) imports/exports

The trade deficit is likely to face headwinds due to higher tariff imposition. However, healthy growth in services exports is likely to keep current account within manageable range.

**Retail inflation remains benign:** India's CPI inflation in August was recorded at 2.1% YoY compared to 1.6% YoY in July as Food & Beverages inflation remained flat in August compared to contraction in July. Core-Core (which excludes food, fuel, petrol, diesel, gold, silver and housing) however rose by 20bps.

YoY, %	Jul-25	Aug-25	Change in %
CPI	1.6	2.1	0.5
Food & beverages	-0.8	0.0	0.9
Fuel and Light	2.7	2.4	-0.2
Housing	3.2	3.1	-0.1
Transportation & communication	2.1	1.9	-0.2
Core-Core CPI@	4.9	5.1	0.2
Source: CMIE; @-CPI excluding food, fuel, petrol,	diesel, gold, silver	and housing	

CPI inflation is likely to remain below 4% in the coming months due to favourable outlook on food inflation and favourable base effect.

**Commodity prices:** Oil prices settled lower as OPEC+ announced another oil output increase for November. China's tightening of zinc and copper supply led to rally in the prices of the industrial metals, but lackluster economic data globally led to steel prices cooling down.

Market price (USD)*	Sep'2 5 (%)	FY26T D (%)&
67.0	-1.6	-10.3
3,859	11.9	23.5
475	-1.6	2.2
3,016	6.8	6.3
10,300	5.0	6.5
2,679	2.3	6.4
1,957	0.7	-2.2
	67.0 3,859 475 3,016 10,300 2,679	Market price (USD)*         5 (%)           67.0         -1.6           3,859         11.9           475         -1.6           3,016         6.8           10,300         5.0           2,679         2.3           1,957         0.7

Source: Bloomberg; \*Market prices as on Sep 30, 2025. ^Y-o-Y change. & - Change in FY26YTD

### **Summary and Conclusion**

Global growth prospects today face unprecedented uncertainty due to US' trade and tariff policy. US growth is exhibiting early signs of slowdown with softness in labour market now visible in data. This is likely to deteriorate going forward as effects of tariffs and uncertainty weigh on prospects. Domestic demand in China remains subdued and deflationary forces have gathered steam. Global growth prospects will depend on how imposition of higher tariffs by US plays out in the medium term.

India's growth momentum is exhibiting signs of resilience as evident from strong Q1 GDP data and recent high frequency indicators. However, as India faces one of the highest tariffs by US on its exports, growth is likely to take a hit in the second half of this fiscal. The Government has realised this and has embarked on major reform overhaul for the country starting with lowering of GST rates to boost consumption. Going forward urban consumption is likely to get a boost due to income tax relief and GST rate cuts announced by the Government and monetary easing by the RBI. Rural consumption too is likely to remain steady on the back above normal monsoon, falling inflation and higher real rural wage growth. India's external sector also remains comfortable on the back of low current account deficit and adequate forex reserves. Rise in geopolitical tensions and tariff related uncertainty are key near-term risks. Looking ahead, the medium-term outlook for India's economy seems optimistic, in our view. This optimism is driven by bi-lateral trade deals with various countries, Governments renewed efforts for structural reforms, enhanced infrastructure investments, and the likely boost to private consumption.

Source for various data points: Bloomberg, NSDL, CMIE, RBI, Kotak Institutional Research, World Bank, Daily valuation provided by ICRA/CRISIL.

### **Equity Market Update**

Indian markets ended marginally higher in September 2025. While NIFTY 50 / BSE Sensex Index ended the month with 0.8% and 0.6% gain respectively, small and midcap indices witnessed slightly higher gains. All sectors ended the month with gain except Healthcare, FMCG and Tech which ended the month with a decline. India being subject to one of the highest tariffs in the world and US raising of H-1B visa fees weighed on market sentiments during the month.

Almost all global equity markets witnessed a rally in September except for German markets. Below are detailed tables outlining the performance of key domestic and global indices:

% Change in Indices	Sep-25	FY26TD <sup>^</sup>
BSE Metal	9.4	7.9
BSE Auto	5.9	24.2
BSE Oil & Gas	5.4	7.1
BSE Power	5.0	1.9
BSE Capital Goods	4.4	8.9
BSE Bankex	2.5	3.3
BSE Healthcare	-1.3	4.0
BSE Fast Moving Consumer Goods	-2.4	3.4
BSE Information Technology	-3.6	-8.1
NIFTY Smallcap 100	1.9	9.1
NIFTY Midcap 100	1.4	9.4
NSE Nifty 50 Index	0.8	4.6
BSE Sensex	0.6	3.7

% Change	Sep-25	FY26TD <sup>^</sup>	CY25TD^
KOSPI	7.5	38.0	42.7
Hang Seng	7.1	16.2	33.9
MSCI Emerging Markets	7.0	22.2	25.2
NASDAQ Composite	5.6	31.0	17.3
Nikkei 225	5.2	26.2	12.6
S&P 500	3.5	19.2	13.7
CAC 40	2.5	1.4	7.0
FTSE 100	1.8	8.9	14.4
Shanghai Composite	0.6	16.4	15.8
DAX	-0.1	7.7	19.9

Source: Bloomberg: ^Returns in FY26TD and CY25TD

FIIs sold net equities worth USD 2.1 billion in September 2025 (August 2025: Net sold USD 4.3 billion) and have cumulatively sold equity worth USD 4.0 billion in 6MFY26 (6MFY25: Net bought USD 9.7 billion).

DIIs bought net equity worth USD 7.4 billion in September 2025 (August 2025: USD 10.8 billion) and have cumulatively bought USD 45.0 billion in 6MFY26 (6MFY25: USD 27.8 billion). Net flows into Mutual funds were ~INR 38,607 crore in August 2025 (July 2025: ~INR 50,853 crore & August 2024: ~INR 42,819 crore) cumulatively amounted to ~INR 165,424 crore in 5MFY26 (5MFY25: ~INR 187,735 crore).

#### Outlook

As on September 30, 2025, NIFTY 50 Index was trading at  $\sim$ 20x price to earnings multiple. Further, Market cap-to-GDP stood  $\sim$ 115% (based on CY26 GDP estimates) and the gap between 10Y G-sec yield and 1Y-Forward NIFTY 50 Index earnings yield\* has narrowed recently [\*Earnings yield = 1/ (one year forward P/E)].





Source: Kotak Institutional Equities; For 2025 and 2026, the market cap as on September 30, 2025 is taken and divided by GDP estimates for CY25/CY26

As of September  $30^{\text{th}}$ , 2025, the valuations of all sectors except Tech and Private Banks are trading at a premium to historical average (refer to the table below for details):

		12 months forward Price to Earnings				
	30-Sep-25	LTA	Discount / Premium^			
Cement	41.4	30.5	36.1			
Utilities	15.3	11.4	34.8			
Industrials	33.2	27.0	22.9			
Metals	11.6	10.1	14.7			
Pharma	27.5	24.3	13.1			
PSU banks@	1.2	1.1	13.1			
Energy	14.2	12.7	12.4			
Automobiles	22.0	20.5	7.2			
FMCG	37.5	36.8	1.8			
Consumer Discretionary	55.2	55.0	0.4			
Tech	19.9	21.1	-5.7			
Pvt banks@	2.3	2.8	-20.6			

Source: Kotak Institutional Equities. Stocks are part of Kotak Institutional Equities universe. LTA – 10 Years average. Cells in green are sectors which are trading at premium. All figures are calculated based on 12 months forward estimates. \*to Long term (LT) average, @-Price to Book value.

Given the global uncertainties and aggregate valuation being higher than historical average, the importance of stock selection increases even more.

Over medium to long term, we remain optimistic on Indian equities considering strong macroeconomic fundamentals, attractive domestic growth outlook, healthy corporate profitability, and supportive pro-growth policies like income tax and GST relief to consumers. However, near-term risks include higher tariff imposition by US on India and cyclical moderation in corporate earnings.

### **Debt Market Update**

The Yield on 10-year benchmark Gsec and 10-year AAA corporate Bonds remained largely unchanged during the month. Key events / news which influenced yields during the month are GST rate cuts coming into effect and US announcing sharp rise in H-1B visa fees expected to hurt India's remittances and services exports. The table below gives a summary view of the movement of key rates and liquidity:

	Aug-25	Sep-25	Change (in bps)
MIBOR Overnight Rate (%)	5.54	5.74	0.20
3M Gsec yield (%)	5.51	5.47	-0.04
10Yr Benchmark G-Sec Yield^ (%)	6.57	6.58	0.01
AAA 10Year Corporate Bond Yields#,& (%)	7.19	7.2	0.01
AAA 10Y Corporate bond spread against 10Y benchmark@ (bps)	61	61	-
Average net liquidity absorbed/infused by RBI* (INR billion)	2,837	1,473	

Source: Bloomberg, ^-bi-annual yield; #-annualised yield; & - Average yield of NABARD paper provided by independent valuation agencies has been taken. @ - Spreads calculated by subtracting non-annualised Gsec yields from annualised corporate bond yields.

\*Average net daily liquidity infused / absorbed through Liquidity Adjustment Facility, exports refinance, marginal standing facility and term repos/reverse repos. Source: Bloomberg, RBI

Average net liquidity surplus was at INR  $\sim$ 1.5trn at the end of September compared to a surplus of INR  $\sim$ 2.8trn in August due to tax related outflows.

In the debt market, FPIs ended the month with net buying of USD 1.1 billion in September 2025 (August 2025 net buy: USD 1.7 billion).

#### Outlook

RBI action to ease liquidity conditions through a host of measures (OMO purchases, currency swaps, VRRs, CRR cut) since December 2024 and higher than expected dividend transfer to Government is likely to keep liquidity in ample surplus in the coming months. The Government stuck to its fiscal consolidation path which is also positive from the debt market perspective.

In its latest monetary policy review, the RBI decided to keep the policy repo rate and stance unchanged which was on expected lines. However, RBI has indicated that further policy space has opened up to support growth considering benign inflation outlook. This was a departure from recent resolution that the monetary policy had limited space to support growth. This clearly indicates RBI would be open to cut rates further to support growth especially amid tariff and trade related uncertainties. This was also indicated in its projections for inflation and growth. While the inflation forecast was lowered across, GDP growth projections were increased only to adjust for higher-than-expected Q1FY26 growth rate. GDP growth rate from Q3FY26 to Q1FY27 was lowered by 10-20bps.

In our view, RBI is likely to lower rates further as trade and tariff related uncertainties drag growth down and outlook for inflation is favourable due to cut in GST rates and favourable food inflation outlook.

Source for various data points: Bloomberg, NSDL, CMIE, RBI, Kotak Institutional Research, World Bank, Daily valuation provided by ICRA/CRISIL

Market Review continued on next page

### **Market Review**

Therefore, in our view, medium term outlook on Indian fixed income market remains favourable, considering:

- Headline CPI inflation is likely to significantly undershoot RBI target of 4% in FY26. Thereafter too the rise due to unfavourable base is likely to be contained.
- Liquidity is likely to be in ample surplus in the coming few months given RBI's past actions and CRR cut which will aid in better transmission of rates
- External sector could remain comfortable in view of steady growth in services exports, healthy remittances and adequate foreign exchange reserves.
- Government sticking to path of fiscal consolidation and reiterating to bring down its debt to GDP could bode well for supply of Gsec over the medium term
- Higher tariff on India likely to dampen growth to the extent of 20-40bps based on most estimates

Key risk to the favourable outlook

- Weather related uncertainty leads to rise in food prices
- Flare up in geo-political tensions leading to higher crude oil prices

Overall, in our view, yields are likely to remain rangebound with a downward bias.  $Falling\ inflation\ and\ front\ loading\ of\ policy\ rate\ cuts\ is\ positive\ from\ yields\ perspective.$ Furthermore, lower than expected SDL borrowings in Q3 and Central Government's reduction of supply for long dated securities in H2 also bodes well for yields. Thus, in view of comfortable liquidity and attractive corporate bonds spreads (over Gsec), one may consider investment in medium duration (schemes with duration of upto 5 years) categories especially corporate bonds focussed funds in line with individual risk appetite. Further, as long bond spreads over 10 year G-secs remain elevated and given that Government has cut supply at the longer end in its 2HFY26 borrowing program, investors with a relatively longer investment horizon could continue with their allocation to longer duration funds in line with individual risk appetite.

Source for various data points: Bloomberg, NSDL, CMIE, RBI, Kotak Institutional Research, World Bank, Daily valuation provided by ICRA/CRISIL

### **Glossary**

AE	Advanced Economies
BoE	Bank of England
BoJ	Bank of Japan
BoP	Balance of Payment
bps	Basis points
CAGR	Compound Annual Growth Rate
CMIE	Centre for Monitoring Indian Economy
CPI	Consumer Price Index
CRR	Cash Reserve Ratio
CV	Commercial Vehicle
DIIs	Domestic Institutional Investors
EA	Euro Area
ECB	European Central Bank
FOMC	Federal Open Market Committee
FPI	Foreign Portfolio Investment
GDP	Gross Domestic Product
GFCE	Government Final Consumption Expenditure
GST	Goods and Services Tax
GVA	Gross Value Added
IMD	India Meteorological Department
INR	Indian Rupee
IMF	International Monetary Fund
IMPS	Immediate Payment System
JGB	Japanese Government Bonds
LCV	Light Commercial Vehicle
Mbpd	Million Barrels Per Day
MHCV	Medium and Heavy Commercial Vehicle
MIBOR	Mumbai Interbank Offered Rate
M-o-M	Month on Month
MPC	Monetary Policy Committee
MSP	Minimum Support Prices
NABARD	National Bank for Agriculture and Rural Development
NBFC	Non-banking Financial Company
NFP	Non-farm Payroll
NONG	Non-Oil Non-Gold
NSO	National Statistical Organization
ОМО	Open Market Operation
PIB	Press Information Bureau
PLI	Production Linked Incentive
PMI	Purchasing Managers' Index
PPI	Producer Price Index
PSU	Public Sector Undertaking
PV	Passenger Vehicle
RBI	Reserve Bank of India
	Revised Estimates
RE	
DDD	
RRR	Reserve Ratio Requirement (for banks in China)
SLR	Reserve Ratio Requirement (for banks in China) Statutory Liquidity Ratio
SLR UPI	Reserve Ratio Requirement (for banks in China) Statutory Liquidity Ratio Unified Payments Interface
SLR UPI US	Reserve Ratio Requirement (for banks in China) Statutory Liquidity Ratio Unified Payments Interface United States of America
SLR UPI US USD	Reserve Ratio Requirement (for banks in China) Statutory Liquidity Ratio Unified Payments Interface United States of America United States dollar
SLR UPI US	Reserve Ratio Requirement (for banks in China) Statutory Liquidity Ratio Unified Payments Interface United States of America

Source for various data points: Bloomberg, NSDL, CMIE, RBI, Kotak Institutional Research, World Bank, Daily valuation provided by ICRA/CRISIL.

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Segment-Wise Break-up Of Equity Holding		
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GOAL BASED SOLUTIONS		
WEALTH CREATION	These schemes aim to increase wealth over the long term by investing predominantly in equity instruments and are suitable for investors with high risk appetite and relatively higher investment horizon.	
TAX SAVINGS	This scheme is eligible to provide tax deduction under Section 80C and also aims to increase wealth over the long term. This is an ideal solution for investors who would like to create wealth and save tax.	
CHILDREN'S FUTURE	This scheme aims to help you achieve your specific financial goal of planning for child's future expenses like higher education, etc.	
RETIREMENT PLANNING	These schemes aim to help you achieve your specific financial goal of retirement planning.	
INCOME SOLUTIONS	These schemes aim to provide stable income and are ideal for investors with low to medium risk appetite who wish to receive regular income to meet their periodic expenses.	

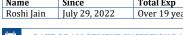
Disclaimer: Investors are requested to note that the above goal based solutions should not be construed as financial planning solution/recommendation by the Fund/ AMC. It does not in any manner, indicate or imply either the quality of any particular Scheme or guarantee any specific performance/returns. Such solutions must be tailored to investor's individual situation and objectives and therefore, investors should consult their financial advisors to ascertain whether a product is suitable for them.

# **HDFC Flexi Cap Fund**

An open ended dynamic equity scheme investing across large cap, mid cap & small cap stocks. (This is a simple and performing scheme which is eligible for distribution by new cadre of distributors)

INVESTMENT OBJECTIVE: To generate capital appreciation / income from a portfolio, predominantly invested in equity & equity related instruments. There is no assurance that the investment objective of the Scheme will be achieved.

A.	FUND MANAG	ER ¥
Name	Since	Total Exp
Roshi Jain	July 29, 2022	Over 19 years



DATE OF ALLOTMENT/INCEPTION DATE
January 01, 1995

NAV (As On SEPTEMBER 30, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	2,002.998
Regular Plan - IDCW Option 79.39	
Direct Plan - Growth Option	2,192.760
Direct Plan - IDCW Option	95.672

₹ ASSETS UNDER MANA	AGEMENT €
As on September 30, 2025 Average for Month of September, 2025	₹85,559.59Cr. ₹85,043.11Cr.

QUANTITATIVE D.	АТА
Portfolio Turnover	
Equity Turnover	15.59%
Total Turnover	20.60%
Total Turnover = Equity + Debt -	+ Derivative
Risk Ratio	
<ul> <li>Standard Deviation</li> </ul>	10.917%
•Beta	0.798
*Sharpe Ratio*	1.469
Computed for the 3-yr period en	ded September
30, 2025 Based on month-end N	AV.* Risk free
rate: 5.74% (Source: FIMMDA M	IBOR) For
schemes which have not comple	ted 3 years,
data is computed since inception	1.

0/	TOTAL EXPE	INSE RATIO		
10	(As On September 30, 2025)			
I	ncluding Additional E	xpenses and Goods and		
	Service Tax on Management Fees			
	Regular: 1.37%	Direct: 0.70%		

#BENCHMARK INDEX
NIFTY 500 Index (TRI)
##ADDL. BENCHMARK INDEX
Nifty 50 Index (TRI)

<b>1</b>	EXIT LOAD\$\$
• In	respect of each purchase / switch-in of
Uni	ts, an Exit Load of 1.00% is payable if Units
are	redeemed / switched-out within 1 year
fro	n the date of allotment.

• No Exit Load is payable if Units are redeemed / switched-out after 1 year from the date of allotment.

PORTFOLIO

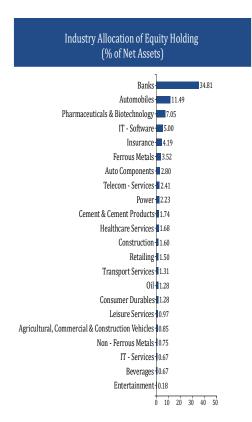
	Company/Issuer	Industry+ /Rating	% to NAV
	EQUITY & EQUITY RELATE		
	ICICI Bank Ltd.	Banks	9.14
	HDFC Bank Ltd.£	Banks	8.34
•	Axis Bank Ltd.	Banks	7.14
•	State Bank of India	Banks	4.38
•	Kotak Mahindra Bank Limited	Banks	4.24
•	SBI Life Insurance Company Ltd.	Insurance	4.19
	Maruti Suzuki India Limited	Automobiles	4.12
	Cipla Ltd.	Pharmaceuticals &	
		Biotechnology	3.69
	HCL Technologies Ltd.	IT - Software	2.87
,	Hyundai Motor India		
	Limited	Automobiles	2.72
	Eicher Motors Ltd.	Automobiles	2.62
	Bharti Airtel Ltd.	Telecom - Services	2.41
	Power Grid Corporation of		
	India Ltd.	Power	2.23
	Bajaj Auto Limited	Automobiles	2.03
	Piramal Pharma Limited	Pharmaceuticals &	
		Biotechnology	2.01
	JSW Steel Ltd.	Ferrous Metals	1.90
	Tata Steel Ltd.	Ferrous Metals	1.62
	Bank of Baroda	Banks	1.57
	Bosch Limited	Auto Components	1.36
	Infosys Limited	IT - Software	1.35
	InterGlobe Aviation Ltd.		1.33
	Oil & Natural Gas	Transport Services Oil	1.28
	Corporation Ltd.	0	
	Larsen and Toubro Ltd. Fsn Ecommerce Ventures Limited (Nykaa)	Construction  Retailing	0.98
		0	0.98
	Lupin Ltd.	Pharmaceuticals & Biotechnology	0.94
	Nuvoco Vistas Corporation	Cement & Cement	0.94
	Ltd.	Products	0.86
	Havells India Ltd.	Consumer Durables	0.79
	Hindalco Industries Ltd.	Non - Ferrous Metals	0.75
	Dr. Lal Path Labs Ltd	Healthcare Services	0.75
	Dr. Lai Path Labs Ltd SAPPHIRE FOODS INDIA LIMITED	Leisure Services	0.73
	Cyient Ltd.	IT - Services	0.67
	United Spirits Limited Varroc Engineering	Beverages	0.67
	Limited Kalpataru Projects	Auto Components	0.62
	International Ltd Apollo Hospitals Enterprise	Construction	0.59
	Ltd.	Healthcare Services	0.56
	Swiggy Limited	Retailing	0.52
	Tata Consultancy Services		0.52
	Ltd. Crompton Greaves	IT - Software	0.51
	Consumer Elec. Ltd.	Consumer Durables	0.49

Company/Issuer	Industry+ /Rating	% to NAV
ESCORTS KUBOTA LIMITED	Agricultural, Commercial & Construction Vehicles	0.48
CIE Automotive India Ltd	Auto Components	0.47
K Lakshmi Cement Ltd	Cement & Cement Products	0.4
The Ramco Cements Ltd.	Cement & Cement Products	0.4
Cohance Lifesciences Limited	Pharmaceuticals & Biotechnology	0.4
Metropolis Healthcare Ltd.	Healthcare Services	0.3
Ashok Leyland Ltd	Agricultural, Commercial & Construction Vehicles	0.3
Sundram Fasteners Ltd.	Auto Components	0.3
Restaurant Brands Asia Limited	Leisure Services	0.2
Birlasoft Limited	IT - Software	0.1
Zee Entertainment Enterprises Ltd.	Entertainment	0.1
Ramco Systems Ltd.	IT - Software	0.0
Sub Total		87.9
Total		87.9
DEBT & DEBT RELATE		
<b>Government Securities</b> 7.38 GOI 2027	Sovereign	0.3
7.32 GOI 2030	Sovereign	0.3
7.37 GOI 2028	Sovereign	0.1
Sub Total	bovereign	0.6
UNITS ISSUED BY REIT	& INVIT	
Units issued by ReIT		
Nexus Select Trust REIT Embassy Office Parks	Realty	2.1
REIT	Realty	0.6
Sub Total		2.8
Cash,Cash Equivalents a	nd Net Current Assets	8.6
Grand Total		100.0
• Top Ten Holdings, £ Sp		
	NAV per Unit: ₹ 10, + Industr nended by AMFI, Data is as o less otherwise specified.	
¥ Dedicated Fund Manaş Mr. Dhruv Muchhal (sino Experience: Over 10 yea		s:
€ Includes investments i Mutual Fund aggregatinį	made by the schemes of HDI g to ₹812.39 Crores.	FC
Place refer Minimum A	pplication Amount, Plans &	
Options, on Page no. 97	to 99.	
Options, on Page no. 97 t	o 99. ease refer to para 'Exit Load'	on

FLEXI CAP FUND

### **HDFC Flexi Cap Fund**

An open ended dynamic equity scheme investing across large cap, mid cap & small cap stocks.(This is a simple and performing scheme which is eligible for distribution by new cadre of distributors)



SIP PERFORMANCE ^ - Regular Plan - Growth Option						
	Since	15 year	10 year	5 year	3 year	1 year
	Inception SIP	SIP	SIP	SIP	SIP	SIP
Total Amount Invested (₹. in Lacs)	36.90	18.00	12.00	6.00	3.60	1.20
Market Value as on September 30, 2025 (₹. in Lacs)	2,196.93	71.40	32.11	10.40	4.83	1.27
Returns (%)	20.93	16.68	18.71	22.17	20.04	10.87
Benchmark Returns (%)#	14.96	14.45	15.27	14.95	13.49	4.68
Additional Benchmark Returns (%)##	13.71	13.24	13.97	12.71	11.29	4.96

Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan -Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

e PEI	PERFORMANCE ^ - Regular Plan - Growth Option						
				Additional	Value of ₹ 10,000 invested		
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Sep 30, 24	Last 1 Year	2.70	-5.28	-3.45	10,270	9,472	9,655
Sep 30, 22	Last 3 Years	23.37	16.38	14.21	18,787	15,771	14,904
Sep 30, 20	Last 5 Years	29.10	20.70	18.36	35,891	25,630	23,241
Sep 30, 15	Last 10 Years	16.23	14.34	13.34	45,039	38,226	35,010
Jan 01, 95	Since Inception	18.80	12.38	11.64	2,002,998	362,403	295,789

Returns greater than 1 year period are compounded annualized (CAGR) For performance of other schemes managed by Roshi Jain, please refer page 100. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page 105 to 111. As NIFTY 50 TRI data is not available since inception of the scheme, additional benchmark performance is calculated using composite CAGR of NIFTY 50 PRI values from January 1, 1995 to June 29, 1999 and TRI values since June 30, 1999.

INVESTMENT OBJECTIVE: To generate long term capital appreciation by investing in equity and equity related securities of large cap, mid cap and small cap companies. There is no assurance that the investment objective of the Scheme will be achieved.

La	FUND MANAGER ¥				
Name	Since	Total Exp			
Amar	September 01,	Over 23			
Kalkundrikar	2025	years			

DATE OF ALLOTMENT/INCEPTION DATE
December 10, 2021

NAV (As On SEPTEMBER 30, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	18.649
Regular Plan - IDCW Option	17.672
Direct Plan - Growth Option	19.531
Direct Plan - IDCW Option	18.623

₹ ASSETS UNDER M.	ANAGEMENT
As on September 30, 2025	₹18,674.59Cr.
Average for Month of	₹18,876.62Cr.
September, 2025	-,-

(QUANTI	FATIVE DATA			
Portfolio Turnover				
Equity Turnover	14.62%			
Total Turnover	14.62%			
Total Turnover = Equit	y + Debt + Derivative			
Risk Ratio				
*Standard Deviation	14.077%			
•Beta	0.980			
<ul><li>Sharpe Ratio*</li></ul>	1.025			
Computed for the 3-yr	period ended September			
30, 2025 Based on month-end NAV.* Risk free				
rate: 5.74% (Source: FIMMDA MIBOR) For				
schemes which have not completed 3 years,				
data is computed since	inception.			

%	% TOTAL EXPENSE RATIO (As On September 30, 2025)					
Including Additional Expenses and Goods and						
	Service Tax on Management Fees					
Regular: 1.68%		Direct: 0.74%				

#BENCHMARK INDEX					
	NIFTY500 Multicap 50:25:25 (TRI)				
	##ADDL. BENCHMARK INDEX				
	NIC FOIL (MDI)				

	Nifty 50 Index (TRI)
2	EXIT LOAD\$\$
T.	
	respect of each purchase / switch-in of
Unit	s, 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

PORTFOLIO

PORTFOLIO					
Company	Industry+	% to NAV	Company	Industry+	% to NAV
EQUITY & EQUITY RELAT	ED		UltraTech Cement Limited	Cement & Cement	
HDFC Bank Ltd.£	Banks	3.62	Indusind Bank Ltd.	Products	0.65
• ICICI Bank Ltd.	Banks	3.00	Hindustan Aeronautics Limited	Banks Aerospace &	0.64
<ul> <li>Axis Bank Ltd.</li> </ul>	Banks	2.35	Timudotan Tioronadico Zimitea	Defense	0.63
Bharti Airtel Ltd.	Telecom - Services	2.10	PNB Housing Finance Ltd.	Finance	0.61
• Reliance Industries Ltd.	Petroleum Products	2.02	Max Healthcare Institute Limited	Healthcare Services	0.60
<ul> <li>Infosys Limited</li> </ul>	IT - Software	1.80	Au Small Finance Bank Ltd.	Banks	0.59
<ul> <li>Kotak Mahindra Bank Limited</li> </ul>	Banks	1.44	CIE Automotive India Ltd	Auto Components	0.59
Britannia Industries Ltd.	Food Products	1.37	Persistent Systems Limited	IT - Software	0.58
Bajaj Finance Ltd.	Finance	1.31	Aster DM Healthcare Limited	Healthcare Services	0.57
Maruti Suzuki India	1 mance	1.51	Eris Lifesciences Ltd	Pharmaceuticals & Biotechnology	0.57
Limited	Automobiles	1.22	Gland Pharma Ltd.	Pharmaceuticals &	
Tata Steel Ltd.	Ferrous Metals	1.20	NTPC Limited	Biotechnology	0.57
HCL Technologies Ltd.	IT - Software	1.19	United Spirits Limited	Power	0.57
Coforge Limited	IT - Software	1.13	Oil & Natural Gas Corporation	Beverages	0.57
Hindustan Petroleum Corp. Ltd.	Petroleum Products	1.13	Ltd.	Oil	0.56
Larsen and Toubro Ltd.	Construction	1.11	Voltas Ltd.	Consumer Durables	0.56
Alkem Laboratories Ltd.	Pharmaceuticals &		The Federal Bank Ltd.	Banks	0.55
SBI Life Insurance	Biotechnology	1.00	Wheels India Ltd.	Auto Components	0.55
Company Ltd.	Insurance	1.00	Cholamandalam Investment & Finance Co. Ltd.	Finance	0.54
Mahindra & Mahindra Ltd.	Automobiles	0.96	Power Finance Corporation Ltd.	Finance	0.53
Eternal Limited	Retailing	0.94	TD Power Systems Ltd.	Electrical	0.55
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	0.94	•	Equipment	0.53
Tata Communications	Dioteciniology	0.54	Bharat Electronics Ltd.	Aerospace & Defense	0.52
Limited	Telecom - Services	0.89	Coal India Ltd.	Consumable Fuels	0.52
State Bank of India	Banks	0.88	Motilal Oswal Financial Services		
JSW Infrastructure Limited	Transport Infrastructure	0.86	Ltd.	Capital Markets	0.52
MphasiS Limited.	IT - Software	0.85	Devyani International Ltd Trent Ltd.	Leisure Services	0.50
Five-Star Business Finance			Bank of Baroda	Retailing	0.50
Limited Prestige Estates Projects	Finance	0.81	Apollo Tyres Ltd.	Banks	0.49
Ltd.	Realty	0.81	HDFC Life Insurance Company	Auto Components	0.48
Max Financial Services	In	0.79	Limited	Insurance	0.48
Ltd. Tata Consultancy Services	Insurance	0.79	Wockhardt Ltd.	Pharmaceuticals & Biotechnology	0.48
Ltd.	IT - Software	0.79	Apollo Hospitals Enterprise Ltd.	Healthcare Services	
Chalet Hotels Ltd.	Leisure Services	0.76	Gulf Oil Lubricants India Ltd.	Petroleum	0.47
Indian Hotels Company Ltd.	Leisure Services	0.76		Products	0.47
Dixon Technologies	Beisure services	0.70	PB Fintech Limited	Financial Technology	
(India) Ltd. ITC LIMITED	Consumer Durables	0.75		(Fintech)	0.46
	Diversified Fmcg	0.75	KEC International Ltd.	Construction	0.45
Hindustan Unilever Ltd.	Diversified Fmcg	0.74	Mahindra & Mahindra Financial Services Ltd.	Finance	0.45
Ambuja Cements Ltd.	Cement & Cement Products	0.73	Sona Blw Precision Forgings	Auto Components	0.45
Gabriel India Ltd.	Auto Components	0.73	Techno Electric & Engin. Co. Ltd.	Construction	0.45
ICICI Lombard General	•	0.50	Muthoot Finance Ltd.	Finance	0.44
Insurance Co Centum Electronics Ltd.	Insurance	0.73	Supreme Industries Ltd.	Industrial Products	0.44
Vishal Mega Mart Limited	Industrial Manufacturing	0.72	IDFC First Bank Limited	Banks	0.43
ESCORTS KUBOTA	Retailing Agricultural, Commercial	0.72	Ipca Laboratories Ltd.	Pharmaceuticals &	0.10
LIMITED	& Construction Vehicles	0.71	Valnatanu Draia sta International	Biotechnology	0.43
Balkrishna Industries Ltd.	Auto Components	0.70	Kalpataru Projects International Ltd	Construction	0.43
L&T Finance Ltd.	Finance	0.68	Oil India Limited	Oil	0.43
Shriram Finance Ltd.	Finance	0.67	Dabur India Ltd.	Personal Products	0.42
Apar Industries Limited	Electrical Equipment	0.66	Zensar Technologies Ltd.	IT - Software	0.42
Vesuvius India Ltd.	Industrial Products	0.66	Aditya Birla Capital ltd.	Finance	0.41
Lupin Ltd.	Pharmaceuticals & Biotechnology	0.65	Bharat Forge Ltd.	Auto Components	0.41
	- 07	-			

HDFC Multi Cap Fund
An open ended equity scheme investing across large cap, mid cap & small cap stocks

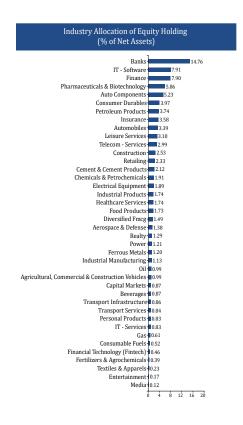


### PORTFOLIO

Company	Industry+	% to NAV	Company	Industry+	% to NAV
KAYNES TECHNOLOGY INDIA LIMITED	Industrial Manufacturing	0.41	ICICI Prudential Life Insurance Company	_	
LTIMindtree Limited	IT - Software	0.41	Ltd.	Insurance	0.19
InterGlobe Aviation Ltd.	Transport Services	0.40	AkzoNobel India Ltd.	Consumer Durables	0.18
L&T Technology Services Ltd.	IT - Services	0.40	Delta Corp Ltd.	Leisure Services	0.18
Oberoi Realty Ltd.	Realty	0.40	Hexaware Technologies Ltd.	IT - Software	0.18
Archean Chemical Industries Limited	Chemicals & Petrochemicals	0.39	Inventurus Knowledge Solutions Limited	IT - Services	0.17
Bandhan Bank Ltd.	Banks	0.39	Zee Entertainment Enterprises Ltd.	Entertainment	0.17
Medi Assist Healthcare Services Limited	Insurance	0.39	Bajaj Consumer Care Ltd.	Personal Products	0.16
UPL Ltd.	Fertilizers & Agrochemicals	0.39	Great Eastern Shipping Company Ltd.	Transport Services	0.16
Havells India Ltd.	Consumer Durables	0.38	Shoppers Stop Ltd.	Retailing	0.16
REC Limited.	Finance	0.38	Varroc Engineering Limited	Auto Components	0.16
			Aarti Industries Ltd.	Chemicals & Petrochemicals	0.14
Elecon Engineering Comapny Ltd.	Electrical Equipment	0.36	Page Industries Ltd	Textiles & Apparels	0.14
Creditaccess Grameen Limited	Finance	0.35	Tube Investments of India Ltd.	Auto Components	0.14
Prudent Corporate Advisory Services Limited	Capital Markata	0.35	Asian Paints Limited	•	
	Capital Markets			Consumer Durables	0.13
Bajaj Auto Limited	Automobiles	0.34	CanFin Homes Ltd.	Finance	0.13
Carborundum Universal Ltd.	Industrial Products	0.32	SHARDA MOTOR INDUSTRIES LIMITED	Auto Components	0.13
CESC Ltd.	Power	0.32	Bank of India	Banks	0.12
GUJARAT FLUOROCHEMICALS LIMITED	Chemicals & Petrochemicals	0.32	Bharat Dynamics Limited	Aerospace & Defense	0.12
Sonata Software Ltd.	IT - Software	0.32	Gandhar Oil Refinery (India) Limited	Petroleum Products	0.12
Timken India Ltd.	Industrial Products	0.32	Jagran Prakashan Ltd.	Media	0.12
Aadhar Housing Finance Limited	Finance	0.31	Nilkamal Ltd.	Consumer Durables	0.12
EIH Ltd.	Leisure Services	0.31	Bajaj Electricals Ltd.	Consumer Durables	0.11
Glenmark Pharmaceuticals Ltd.	Pharmaceuticals &	0.51	* *		
dicimark i narmaccuticais Etc.	Biotechnology	0.31	Data Patterns (India) Limited	Aerospace & Defense	0.11
Mahanagar Gas Ltd.	Gas	0.31	Ajanta Pharma Limited	Pharmaceuticals & Biotechnology	0.10
Bosch Limited	Auto Components	0.30	Deepak Nitrite Limited	Chemicals & Petrochemicals	0.10
Indraprastha Gas Ltd.	Gas	0.30			0.10
			JK Tyre & Industries Limited	Auto Components	
Ola Electric Mobility Limited	Automobiles	0.30	Restaurant Brands Asia Limited	Leisure Services	0.10
BIKAJI FOODS INTERNATIONAL LIMITED	Food Products	0.29	Syngene International Limited	Healthcare Services	0.10
Hero MotoCorp Ltd.	Automobiles	0.29	Voltamp Transformers Ltd.	Electrical Equipment	0.10
Symphony Ltd.	Consumer Durables	0.29	Advanced Enzyme Technologies Ltd.	Pharmaceuticals &	
Ashok Leyland Ltd	Agricultural, Commercial &			Biotechnology	0.09
	Construction Vehicles	0.28	Hindustan Construction Company Ltd.	Construction	0.09
Birla Corporation Ltd.	Cement & Cement Products	0.28	SULA VINEYARDS LIMITED	Beverages	0.09
Delhivery Limited	Transport Services	0.28	Vardhman Textiles Ltd.	Textiles & Apparels	0.09
Eicher Motors Ltd.	Automobiles	0.28	Brigade Enterprises Limited.	Realty	0.08
Crompton Greaves Consumer Elec. Ltd.	Consumer Durables	0.27	Avanti Feeds Ltd.	Food Products	0.07
Kajaria Ceramics Ltd.	Consumer Durables	0.27	Chemplast Sanmar Limited	Chemicals & Petrochemicals	0.07
METRO BRANDS LIMITED	Consumer Durables	0.27	Fusion Finance Limited	Finance	0.07
Sai Life Sciences Limited	Pharmaceuticals &	0.27			
Sai Life Sciences Limited	Biotechnology	0.27	JSW Energy Ltd.	Power	0.07
Schloss Bangalore Limited	Leisure Services	0.27	Pidilite Industries Ltd.	Chemicals & Petrochemicals	0.07
Dr Reddys Laboratories Ltd.	Pharmaceuticals &	0.27	Ellenbarrie Industrial Gases Limited	Chemicals & Petrochemicals	0.06
Di Reddy's Laboratories Etd.	Biotechnology	0.26	SRF Ltd.	Chemicals & Petrochemicals	0.06
Indian Bank	Banks	0.26	Sundram Fasteners Ltd.	Auto Components	0.06
Sagility Limited	IT - Services	0.26	GO FASHION (INDIA) LIMITED	Retailing	0.01
Godrej Consumer Products Ltd.			Divis Laboratories Ltd.	Pharmaceuticals &	
Torrent Power Ltd.	Personal Products	0.25		Biotechnology	@
	Power	0.25	Sub Total		95.70
Birlasoft Limited	IT - Software	0.24	Total		95.70
CG Power and Industrial Solutions Ltd.	Electrical Equipment	0.24	UNITS ISSUED BY REIT & INVIT		
Navin Fluorine International Ltd.	Chemicals & Petrochemicals	0.24	Units issued by ReIT		
Sagar Cements Ltd.	Cement & Cement Products	0.24	Embassy Office Parks REIT	Deales	0.50
Atul Ltd.	Chemicals & Petrochemicals	0.23	•	Realty	0.50
Jubilant Ingrevia Limited	Chemicals & Petrochemicals	0.23	Sub Total		0.50
Whirlpool of India Ltd.	Consumer Durables	0.23	Cash,Cash Equivalents and Net Current Ass	sets	3.80
Blue Star Ltd.	Consumer Durables	0.23	Grand Total		100.00
Endurance Technologies Ltd.			• Top Ten Holdings, £ Sponsor, @ Less that	n 0.01%	
•	Auto Components	0.22			
Le Travenues Technology Limited	Leisure Services	0.22	Face Value / Allotment NAV per Unit: ₹ 10,	+ Industry Classification as reco	mmende
The Ramco Cements Ltd.	Cement & Cement Products	0.22	by AMFI, Data is as of September 30, 2025		
Indian Renewable Energy Development	-			-	
Agency Limited	Finance	0.21	¥ Dedicated Fund Manager for Overseas In		since Jun
Samvardhana Motherson International Ltd.	Auto Components	0.21	22, 2023)(Total Experience: Over 10 years	J.	
United Breweries Ltd.	Beverages	0.21	Please refer Minimum Application Amount	Plans & Ontions on Page no 07	to 90
	Dhamaaantiaala 0		i icase reier minimum Application Amount	., 1 10113 & Options, on Fage 110. 97	10 97.
Aarti Pharmalabs Limited	Pharmaceuticals &				
Aarti Pharmalabs Limited	Biotechnology	0.19	\$\$For further details, please refer to para	'Exit Load' on page no. 100.	

### **HDFC Multi Cap Fund**

An open ended equity scheme investing across large cap, mid cap & small cap stocks



SIP PERFORMANCE ^ - Regular Plan - Growth Option			
	Since Inception SIP	3 year SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	4.60	3.60	1.20
Market Value as on September 30, 2025 (₹. in Lacs)	6.42	4.54	1.23
Returns (%)	17.64	15.75	4.29
Benchmark Returns (%)#	15.78	15.12	4.46
Additional Benchmark Returns (%)##	11.79	11.29	4.96

Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

PEF	PERFORMANCE ^ - Regular Plan - Growth Option						
			Benchmark	Additional	Value	of ₹ 10,000 inv	
Date	Period	Scheme Returns (%)	Returns	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Sep 30, 24	Last 1 Year	-6.59	-5.71	-3.45	9,341	9,429	9,655
Sep 30, 22	Last 3 Years	20.97	18.63	14.21	17,714	16,705	14,904
Dec 10, 21	Since Inception	17.78	13.90	10.69	18,649	16,418	14,723

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Amar Kalkundrikar, please refer page 100. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page 105 to 111.

**HDFC Large Cap Fund**An open ended equity scheme predominantly investing in large cap stocks(This is a simple and performing scheme which is eligible for distribution by new cadre of distributors)

INVESTMENT OBJECTIVE: 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.

fe	FUND MAN	IAGER ¥
Name	Since	Total Exp
Rahul Baijal	July 29, 2022	Over 24 years

Rahul	Baijal   July 29, 2022	Over 24 years
	DATE OF ALLOTMENT	Γ/INCEPTION DATE
	October 11 1	996

NAV (As On SEPTEMBER 30, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	1,123.040
Regular Plan - IDCW Option	56.693
Direct Plan - Growth Option 1,21	
Direct Plan - IDCW Option 66	

	₹ ASSETS UNDER MAN	AGEMENT 6
I	As on September 30, 2025 Average for Month of September, 2025	₹38,251.04Cr. ₹38,540.63Cr.

QUANTITATIVE	DATA
Portfolio Turnover	
Equity Turnover	25.44%
Total Turnover	25.44%
Total Turnover = Equity + Deb	t + Derivative
Risk Ratio	
<ul> <li>Standard Deviation</li> </ul>	11.841%
• Beta	0.922
Sharpe Ratio*	0.906
Computed for the 3-yr period en	
2025 Based on month-end NAV.*	Risk free rate:
5.74% (Source: FIMMDA MIBOR) For schemes	
which have not completed 3 year	rs, data is
computed since inception.	

0/	TOTAL EXPI	ENSE RATIO
(As On September 30, 2025)		mber 30, 2025)
Including Additional Expenses and Goods and		
Service Tax on Management Fees		lanagement Fees
	Regular: 1.60%	Direct: 0.98%

#BENCHMARK INDEX
NIFTY 100 Total Returns Index (TRI)
##ADDL. BENCHMARK INDEX
DCC CENCEVI 1 (EDI)

BSE SENSEX Index (TRI)
<b>EXIT LOAD</b> \$\$
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.

101110210		PORTFOLIO
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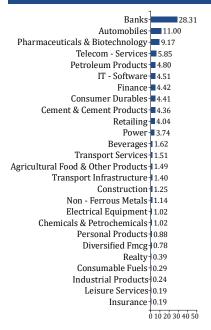
Company	Industry+	% to NAV
EQUITY & EQUITY RELATEI	)	
HDFC Bank Ltd.£	Banks	9.51
ICICI Bank Ltd.	Banks	9.17
• Bharti Airtel Ltd.	Telecom - Services	5.85
<ul> <li>Reliance Industries Ltd.</li> </ul>	Petroleum Products	4.80
Kotak Mahindra Bank		
Limited	Banks	3.82
NTPC Limited	Power	3.74
Titan Company Ltd.	Consumer Durables	3.38
Ambuja Cements Ltd.	Cement & Cement Products	3.32
Infosys Limited	IT - Software	3.25
Axis Bank Ltd.	Banks	3.17
Tata Motors Ltd.	Automobiles	3.05
Torrent Pharmaceuticals Ltd.	Pharmaceuticals &	3.03
Torrent i narmaceuticais Etc.	Biotechnology	2.84
Bajaj Auto Limited	Automobiles	2.71
Eternal Limited	Retailing	2.56
Sun Pharmaceutical	Pharmaceuticals &	
Industries Ltd.	Biotechnology	2.52
Lupin Ltd.	Pharmaceuticals &	
	Biotechnology	2.31
Cholamandalam Investment		
& Finance Co. Ltd.	Finance	2.21
Bajaj Finserv Ltd.	Finance	2.13
Maruti Suzuki India Limited	Automobiles	1.72
United Spirits Limited	Beverages	1.62
InterGlobe Aviation Ltd.	Transport Services	1.51
MANKIND PHARMA LIMITED	Pharmaceuticals & Biotechnology	1.50
Tata Consumer Products	Agricultural Food &	1.50
Limited	Other Products	1.49
Hyundai Motor India Limited	Automobiles	1.48
Vishal Mega Mart Limited	Retailing	1.48
State Bank of India	Banks	1.45
Adani Ports & Special	Transport	
Economic Zone	Infrastructure	1.40
Larsen and Toubro Ltd.	Construction	1.25
Indusind Bank Ltd.	Banks	1.19
Eicher Motors Ltd.	Automobiles	1.15
Hindalco Industries Ltd.	Non - Ferrous Metals	1.14
UltraTech Cement Limited	Cement & Cement	
	Products	1.04
Havells India Ltd.	Consumer Durables	1.03

SRF Ltd.  Mahindra & Mahindra Ltd.  Mahindra & Mahindra Ltd.  Dabur India Ltd.  Personal Products  Tata Consultancy Services  Ltd.  IT - Software  ITC LIMITED  Diversified Fmcg  DLF LIMITED  Diversified Fmcg  CG Power and Industrial Solutions Ltd.  Electrical Equipment  Siemens Energy India  Limited  Electrical Equipment  Siemens Ltd.  Consumable Fuels  Cal India Ltd.  Consumable Fuels  Cal India Ltd.  Industrial Products  SIE Itife Insurance  Company Ltd.  Insurance  Company Ltd.  Insurance  Sub Total  Sub Total  Pa.02  Total  Cash,Cash Equivalents and Net Current Assets  Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of September 30, 2025 unless otherwise specified.  **Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).  **Continual Plans & Options, on Page no. 97 to 99.	Company	Industry+	% to NAV
Mahindra & Mahindra Ltd. Automobiles 0.89 Dabur India Ltd. Personal Products 0.88 Tata Consultancy Services Ltd. IT - Software 0.87 ITC LIMITED Diversified Fmcg 0.78 DLF LIMITED Realty 0.39 HCL Technologies Ltd. IT - Software 0.39 CG Power and Industrial Solutions Ltd. Electrical Equipment 0.35 Siemens Energy India Limited Electrical Equipment 0.35 Siemens Ltd. Electrical Equipment 0.35 Coal India Ltd. Consumable Fuels 0.29 Cummins India Ltd. Industrial Products 0.24 ITC Hotels Limited Leisure Services 0.19 SBI Life Insurance Company Ltd. Insurance 0.19 Bajaj Housing Finance Ltd. Finance 0.08 Sub Total 98.02 Total 98.02 Total 98.02 Cash,Cash Equivalents and Net Current Assets 1.98 Grand Total 100.00  • Top Ten Holdings, £ Sponsor  Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of September 30, 2025 unless otherwise specified.  ¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).  € Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 951.85 Crores.	SRF Ltd.		
Dabur India Ltd. Personal Products 0.88  Tata Consultancy Services Ltd. IT - Software 0.87  ITC LIMITED Diversified Fmcg 0.78  DLF LIMITED Realty 0.39  HCL Technologies Ltd. IT - Software 0.39  CG Power and Industrial Solutions Ltd. Electrical Equipment 0.35  Siemens Energy India Limited Electrical Equipment 0.35  Siemens Ltd. Electrical Equipment 0.35  Siemens Ltd. Consumable Fuels 0.29  Cummins India Ltd. Consumable Fuels 0.29  Cummins India Ltd. Industrial Products 0.24  ITC Hotels Limited Leisure Services 0.19  SBI Life Insurance Company Ltd. Insurance 0.19  Bajaj Housing Finance Ltd. Finance 0.08  Sub Total 98.02  Total 98.02  Cash,Cash Equivalents and Net Current Assets 1.98  Grand Total 100.00  • Top Ten Holdings, £ Sponsor  Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of September 30, 2025 unless otherwise specified.  ¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).  € Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 951.85 Crores.			
Tata Consultancy Services Ltd. IT - Software 0.87 ITC LIMITED Diversified Fmcg 0.78 DLF LIMITED Realty 0.39 HCL Technologies Ltd. IT - Software 0.39 CG Power and Industrial Solutions Ltd. Electrical Equipment 0.35 Siemens Energy India Limited Electrical Equipment 0.35 Siemens Ltd. Electrical Equipment 0.35 Coal India Ltd. Consumable Fuels 0.29 Cummins India Ltd. Industrial Products 0.24 ITC Hotels Limited Leisure Services 0.19 SBI Life Insurance Company Ltd. Insurance 0.19 Bajaj Housing Finance Ltd. Finance 0.08 Sub Total 98.02 Total 98.02 Cash,Cash Equivalents and Net Current Assets 1.98 Grand Total 100.00  • Top Ten Holdings, £ Sponsor  Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of September 30, 2025 unless otherwise specified.  ¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).  € Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 951.85 Crores.			
Ltd. IT - Software 0.87  ITC LIMITED Diversified Fmcg 0.78  DLF LIMITED Realty 0.39  HCL Technologies Ltd. IT - Software 0.39  CG Power and Industrial Solutions Ltd. Electrical Equipment 0.35  Siemens Energy India Limited Electrical Equipment 0.35  Siemens Ltd. Electrical Equipment 0.35  Siemens Ltd. Electrical Equipment 0.32  Coal India Ltd. Consumable Fuels 0.29  Cummins India Ltd. Industrial Products 0.24  ITC Hotels Limited Leisure Services 0.19  SBI Life Insurance  Company Ltd. Insurance 0.19  Bajaj Housing Finance Ltd. Finance 0.08  Sub Total 98.02  Total 98.02  Cash,Cash Equivalents and Net Current Assets 1.98  Grand Total 100.00  • Top Ten Holdings, £ Sponsor  Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of September 30, 2025 unless otherwise specified.  ¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).  € Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 951.85 Crores.		Personal Products	0.88
ITC LIMITED Diversified Fmcg 0.78 DLF LIMITED Realty 0.39 HCL Technologies Ltd. IT - Software 0.39 CG Power and Industrial Solutions Ltd. Electrical Equipment 0.35 Siemens Energy India Limited Electrical Equipment 0.35 Siemens Ltd. Electrical Equipment 0.32 Coal India Ltd. Consumable Fuels 0.29 Cummins India Ltd. Industrial Products 0.24 ITC Hotels Limited Leisure Services 0.19 SBI Life Insurance Company Ltd. Insurance 0.19 Bajaj Housing Finance Ltd. Finance 0.08 Sub Total 98.02  Total 98.02  Total 98.02  Cash, Cash Equivalents and Net Current Assets 1.98 Grand Total 100.00  • Top Ten Holdings, £ Sponsor  Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of September 30, 2025 unless otherwise specified.  ¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).  € Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 951.85 Crores.  Please refer Minimum Application Amount, Plans &		IT - Software	0.87
DLF LIMITED Realty 0.39 HCL Technologies Ltd. IT - Software 0.39 CG Power and Industrial Solutions Ltd. Electrical Equipment 0.35 Siemens Energy India Limited Electrical Equipment 0.35 Siemens Ltd. Electrical Equipment 0.32 Coal India Ltd. Consumable Fuels 0.29 Cummins India Ltd. Industrial Products 0.24 ITC Hotels Limited Leisure Services 0.19 SBI Life Insurance Company Ltd. Insurance 0.19 Bajaj Housing Finance Ltd. Finance 0.08 Sub Total 98.02  Total 98.02  Cash,Cash Equivalents and Net Current Assets 1.98 Grand Total 100.00  • Top Ten Holdings, £ Sponsor  Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of September 30, 2025 unless otherwise specified.  ¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).  € Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 951.85 Crores.  Please refer Minimum Application Amount, Plans &			
HCL Technologies Ltd. IT - Software 0.39 CG Power and Industrial Solutions Ltd. Electrical Equipment 0.35 Siemens Energy India Limited Electrical Equipment 0.35 Siemens Ltd. Electrical Equipment 0.35 Coal India Ltd. Consumable Fuels 0.29 Cummins India Ltd. Industrial Products 0.24 ITC Hotels Limited Leisure Services 0.19 SBI Life Insurance Company Ltd. Insurance 0.19 Bajaj Housing Finance Ltd. Finance 0.19 Sub Total 98.02 Cash,Cash Equivalents and Net Current Assets 1.98 Grand Total 100.00  • Top Ten Holdings, £ Sponsor  Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of September 30, 2025 unless otherwise specified.  ¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).  € Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 951.85 Crores.  Please refer Minimum Application Amount, Plans &		o o	
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Solutions Ltd. Electrical Equipment 0.35 Siemens Energy India Limited Electrical Equipment 0.35 Siemens Ltd. Electrical Equipment 0.35 Siemens Ltd. Electrical Equipment 0.32 Coal India Ltd. Consumable Fuels 0.29 Cummins India Ltd. Industrial Products 0.24 ITC Hotels Limited Leisure Services 0.19 SBI Life Insurance Company Ltd. Insurance 0.19 Bajaj Housing Finance Ltd. Finance 0.08 Sub Total 98.02 Total 98.02 Cash,Cash Equivalents and Net Current Assets 1.98 Grand Total 100.00  • Top Ten Holdings, £ Sponsor  Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of September 30, 2025 unless otherwise specified.  ¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).  € Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 951.85 Crores.  Please refer Minimum Application Amount, Plans &	•	11 bottware	0.03
Limited Electrical Equipment 0.35 Siemens Ltd. Electrical Equipment 0.32 Coal India Ltd. Consumable Fuels 0.29 Cummins India Ltd. Industrial Products 0.24 ITC Hotels Limited Leisure Services 0.19 SBI Life Insurance Company Ltd. Insurance 0.19 Bajaj Housing Finance Ltd. Finance 0.08 Sub Total 98.02 Total 98.02  Total 98.02  Cash,Cash Equivalents and Net Current Assets 1.98 Grand Total 100.00  • Top Ten Holdings, £ Sponsor  Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of September 30, 2025 unless otherwise specified.  ¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).  € Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 951.85 Crores.  Please refer Minimum Application Amount, Plans &		Electrical Equipment	0.35
Siemens Ltd. Electrical Equipment 0.32 Coal India Ltd. Consumable Fuels 0.29 Cummins India Ltd. Industrial Products 0.24 ITC Hotels Limited Leisure Services 0.19 SBI Life Insurance Company Ltd. Insurance 0.19 Bajaj Housing Finance Ltd. Finance 0.8 Sub Total 98.02 Cash,Cash Equivalents and Net Current Assets 1.98 Grand Total 100.00  • Top Ten Holdings, £ Sponsor  Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of September 30, 2025 unless otherwise specified.  ¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).  € Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 951.85 Crores.  Please refer Minimum Application Amount, Plans &	Siemens Energy India		
Coal India Ltd. Consumable Fuels 0.29 Cummins India Ltd. Industrial Products 0.24 ITC Hotels Limited Leisure Services 0.19 SBI Life Insurance Company Ltd. Insurance 0.19 Bajaj Housing Finance Ltd. Finance 0.08 Sub Total 98.02 Total 98.02 Cash,Cash Equivalents and Net Current Assets 1.98 Grand Total 100.00  • Top Ten Holdings, £ Sponsor  Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of September 30, 2025 unless otherwise specified.  ¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).  € Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 951.85 Crores.  Please refer Minimum Application Amount, Plans &		Electrical Equipment	0.35
Cummins India Ltd. Industrial Products 0.24 ITC Hotels Limited Leisure Services 0.19 SBI Life Insurance Company Ltd. Insurance 0.19 Bajaj Housing Finance Ltd. Finance 0.08 Sub Total 98.02 Total 98.02 Cash,Cash Equivalents and Net Current Assets 1.98 Grand Total 100.00  • Top Ten Holdings, £ Sponsor  Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of September 30, 2025 unless otherwise specified.  ¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).  € Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 951.85 Crores.  Please refer Minimum Application Amount, Plans &	Siemens Ltd.	Electrical Equipment	0.32
ITC Hotels Limited Leisure Services 0.19  SBI Life Insurance Company Ltd. Insurance 0.19  Bajaj Housing Finance Ltd. Finance 0.08  Sub Total 98.02  Total 98.02  Cash,Cash Equivalents and Net Current Assets 1.98  Grand Total 100.00  • Top Ten Holdings, £ Sponsor  Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of September 30, 2025 unless otherwise specified.  ¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).  € Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 951.85 Crores.  Please refer Minimum Application Amount, Plans &	Coal India Ltd.	Consumable Fuels	0.29
SBI Life Insurance Company Ltd. Insurance 0.19 Bajaj Housing Finance Ltd. Finance 0.08  Sub Total 98.02  Total 98.02  Cash,Cash Equivalents and Net Current Assets 1.98  Grand Total 100.00  • Top Ten Holdings, £ Sponsor  Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of September 30, 2025 unless otherwise specified.  ¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).  € Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 951.85 Crores.  Please refer Minimum Application Amount, Plans &	Cummins India Ltd.	Industrial Products	0.24
Company Ltd. Insurance 0.19 Bajaj Housing Finance Ltd. Finance 0.08  Sub Total 98.02  Total 98.02  Cash, Cash Equivalents and Net Current Assets 1.98  Grand Total 100.00  • Top Ten Holdings, £ Sponsor  Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of September 30, 2025 unless otherwise specified.  ¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).  € Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 951.85 Crores.  Please refer Minimum Application Amount, Plans &	ITC Hotels Limited	Leisure Services	0.19
Bajaj Housing Finance Ltd. Finance  Sub Total  98.02  Total  Cash,Cash Equivalents and Net Current Assets  1.98  Grand Total  100.00  • Top Ten Holdings, £ Sponsor  Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of September 30, 2025 unless otherwise specified.  ¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).  € Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 951.85 Crores.  Please refer Minimum Application Amount, Plans &			
Sub Total 98.02  Total 98.02  Cash,Cash Equivalents and Net Current Assets 1.98  Grand Total 100.00  • Top Ten Holdings, £ Sponsor  Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of September 30, 2025 unless otherwise specified.  ¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).  € Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 951.85 Crores.  Please refer Minimum Application Amount, Plans &			
Total 98.02 Cash,Cash Equivalents and Net Current Assets 1.98 Grand Total 100.00  • Top Ten Holdings, £ Sponsor  Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of September 30, 2025 unless otherwise specified.  ¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).  € Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 951.85 Crores.  Please refer Minimum Application Amount, Plans &		Finance	
Cash,Cash Equivalents and Net Current Assets  Grand Total  • Top Ten Holdings, £ Sponsor  Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of September 30, 2025 unless otherwise specified.  ¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).  € Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 951.85 Crores.  Please refer Minimum Application Amount, Plans &			
Grand Total  • Top Ten Holdings, £ Sponsor  Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of September 30, 2025 unless otherwise specified.  ¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).  € Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 951.85 Crores.  Please refer Minimum Application Amount, Plans &		Not Current Accete	
• Top Ten Holdings, £ Sponsor  Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of September 30, 2025 unless otherwise specified.  ¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).  € Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 951.85 Crores.  Please refer Minimum Application Amount, Plans &			
Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of September 30, 2025 unless otherwise specified.  ¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).  € Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 951.85 Crores.  Please refer Minimum Application Amount, Plans &			100.00
Classification as recommended by AMFI, Data is as of September 30, 2025 unless otherwise specified.  ¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).  € Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 951.85 Crores.  Please refer Minimum Application Amount, Plans &	• Top Ten Holdings, E Spons	SOL	
Classification as recommended by AMFI, Data is as of September 30, 2025 unless otherwise specified.  ¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).  € Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 951.85 Crores.  Please refer Minimum Application Amount, Plans &	Face Value / Allotment NAV	/ ner Unit· ₹ 10 + Indus	trv
¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).  € Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 951.85 Crores.  Please refer Minimum Application Amount, Plans &			
Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).  € Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 951.85 Crores.  Please refer Minimum Application Amount, Plans &			of
Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).  € Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 951.85 Crores.  Please refer Minimum Application Amount, Plans &	September 30, 2025 unless		of
Experience: Over 10 years).  € Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 951.85 Crores.  Please refer Minimum Application Amount, Plans &		otherwise specified.	
€ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 951.85 Crores.  Please refer Minimum Application Amount, Plans &	¥ Dedicated Fund Manager	otherwise specified.  for Overseas Investmen	
Mutual Fund aggregating to ₹ 951.85 Crores.  Please refer Minimum Application Amount, Plans &	¥ Dedicated Fund Manager Mr. Dhruv Muchhal (since J	otherwise specified. for Overseas Investmenune 22, 2023) (Total	
Please refer Minimum Application Amount, Plans &	¥ Dedicated Fund Manager Mr. Dhruv Muchhal (since J	otherwise specified. for Overseas Investmenune 22, 2023) (Total	
**	¥ Dedicated Fund Manager Mr. Dhruv Muchhal (since J Experience: Over 10 years)	otherwise specified.  for Overseas Investmen une 22, 2023) (Total	nts:
	¥ Dedicated Fund Manager Mr. Dhruv Muchhal (since J Experience: Over 10 years) € Includes investments ma	otherwise specified.  for Overseas Investment une 22, 2023) (Total)  de by the schemes of HI	nts:
	¥ Dedicated Fund Manager Mr. Dhruv Muchhal (since J Experience: Over 10 years) € Includes investments man Mutual Fund aggregating to	otherwise specified.  for Overseas Investmer une 22, 2023) (Total  de by the schemes of HI ₹ 951.85 Crores.	nts: DFC
	¥ Dedicated Fund Manager Mr. Dhruv Muchhal (since J Experience: Over 10 years) € Includes investments ma Mutual Fund aggregating to Please refer Minimum Appl	otherwise specified.  for Overseas Investment une 22, 2023) (Total de by the schemes of HI ₹ 951.85 Crores.  ication Amount, Plans &	nts: DFC
\$\$For further details, please refer to para 'Exit Load' on	¥ Dedicated Fund Manager Mr. Dhruv Muchhal (since J Experience: Over 10 years) € Includes investments ma Mutual Fund aggregating to Please refer Minimum Appl	otherwise specified.  for Overseas Investment une 22, 2023) (Total de by the schemes of HI ₹ 951.85 Crores.  ication Amount, Plans &	nts: DFC
page no. 100.	¥ Dedicated Fund Manager Mr. Dhruv Muchhal (since J Experience: Over 10 years) € Includes investments man Mutual Fund aggregating to Please refer Minimum Appl Options, on Page no. 97 to 9	otherwise specified.  for Overseas Investment and 22, 2023) (Total and 22, 2023) (Total and 22, 2023) (Total and 24, 2023) (Total and	nts: DFC &
	¥ Dedicated Fund Manager Mr. Dhruv Muchhal (since J Experience: Over 10 years) € Includes investments man Mutual Fund aggregating to Please refer Minimum Appl Options, on Page no. 97 to 9 \$\$For further details, please	otherwise specified.  for Overseas Investment and 22, 2023) (Total and 22, 2023) (Total and 22, 2023) (Total and 24, 2023) (Total and	nts: DFC &

### **HDFC Large Cap Fund**

An open ended equity scheme predominantly investing in large cap stocks(This is a simple and performing scheme which is eligible for distribution by new cadre of distributors)

# Industry Allocation of Equity Holding (% of Net Assets)



SIP PERFORMANCE ^ - Regular Plan - Growth Option						
	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	34.80	18.00	12.00	6.00	3.60	1.20
Market Value as on September 30, 2025 (₹. in Lacs) \$\$	889.93	54.09	25.22	8.70	4.30	1.22
Returns (%) \$\$	18.05	13.49	14.21	14.86	11.89	2.68
Benchmark Returns (%)#	N.A.	13.53	14.07	13.18	12.08	4.90
Additional Benchmark Returns (%)# #	14.19	13.11	13.70	11.73	9.93	3.27

PE PE	RFORMANCE ^ -	Regular Plan - G	rowth Option	1			
Date	Period	Scheme Returns (%) \$\$	Benchmark Returns (%)#	Additional Benchmark Returns (%)	Value Scheme (₹) \$\$	of ₹ 10,000 inv Benchmark (₹)#	ested Additional Benchmark
		(70) 44	(70)"	##	ФФ	(1)#	(₹)##
Sep 30, 24	Last 1 Year	-6.35	-4.81	-3.63	9,365	9,519	9,637
Sep 30, 22	Last 3 Years	16.98	14.40	13.21	16,013	14,979	14,513
Sep 30, 20	Last 5 Years	21.60	18.64	17.50	26,603	23,517	22,407
Sep 30, 15	Last 10 Years	13.25	13.45	13.25	34,736	35,366	34,736
Oct 11, 96	Since Inception	18.50	NA	13.55	1,369,331	NA	397,669

Returns greater than 1 year period are compounded annualized (CAGR). N.A. Not Available. \$\$ All Distributions 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-distribution NAV). For performance of other schemes managed by Rahul Baijal, please refer page 100. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page 105 to 111.

## **HDFC Mid Cap Fund**

(Name changed from HDFC Mid-Cap Opportunities Fund w.e.f. June 27, 2025) An open ended equity scheme predominantly investing in mid cap stocks

**INVESTMENT OBJECTIVE:** 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.

Le	FUND MANAGER ¥		
Name	Since	Total Exp	
Chirag Setalvad	June 25, 2007	Over 28	
Cilliag Setaivau	g Setaivau Julie 23, 2007		



June 25, 2007		
(As On SEPTEMBER 30, 2025)	NAV PER	
(As On SEPTEMBER 30, 2025)	UNIT(₹)	
Regular Plan - Growth Option 192.059		
Regular Plan - IDCW Option 52.926		
Direct Plan - Growth Option 211.773		

79.929

₹ ASSETS UNDER MAN	AGEMENT €
As on September 30, 2025	₹84,854.73Cr.
Average for Month of	₹85.437.59Cr.
September, 2025	100,10110101

Direct Plan - IDCW Option

	QUANTITATIVE	DATA		
Portfolio Turnover				
Equ	ity Turnover	14.39%		
Tota	al Turnover	14.39%		
Tota	al Turnover = Equity + Deb	t + Derivative		
Risk Ratio				
• Sta	andard Deviation	13.789%		
• Be	ta	0.858		
• Sharpe Ratio* 1.294		1.294		
Computed for the 3-yr period ended September				
30, 2025 Based on month-end NAV.* Risk free				
rate: 5.74% (Source: FIMMDA MIBOR) For				
schemes which have not completed 3 years,		leted 3 years,		
data	is computed since inception	on.		

%	TOTAL EXPE		
Ir	Including Additional Expenses and Goods and		
	Service Tax on Management Fees		
Regular: 1.37% Direct: 0.72%			

#BENCHMARK INDEX
NIFTY MIDCAP 150 (TRI)
##ADDL. BENCHMARK INDEX
Nifty 50 Index (TRI)

<b>②</b>	EXIT LOAD\$\$
• In	respect of each purchase / switch-in of
Unit	s, 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

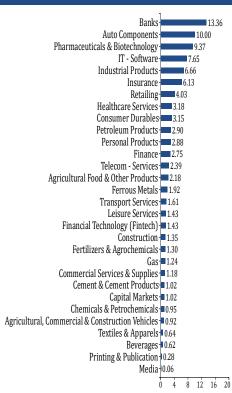
PORTFOLIO

Company	Industry+	% to NAV	Company	Industry+	% t NA
EQUITY & EQUITY RELATE	D		Sundram Fasteners Ltd.	Auto Components	0.8
Max Financial Services Ltd.	Insurance	4.76	Supreme Industries Ltd.	Industrial Products	0.8
Balkrishna Industries Ltd.	Auto Components	3.54	Godrej Consumer		
Indian Bank	Banks	3.26	Products Ltd.	Personal Products	0.8
Fortis Healthcare Limited	Healthcare Services	3.18	Indusind Bank Ltd.	Banks	0.8
Au Small Finance Bank Ltd.	Banks	3.16	Timken India Ltd.	Industrial Products	0.7
Coforge Limited	IT - Software	2.93	City Union Bank Ltd.	Banks	0.6
The Federal Bank Ltd.	Banks	2.93	Alkem Laboratories Ltd.	Pharmaceuticals &	
Hindustan Petroleum Corp. Ltd.	Petroleum Products	2.91	United Spirits Limited	Biotechnology Beverages	0.6
Glenmark Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	2.90	GUJARAT FLUOROCHEMICALS	Chemicals &	
Ipca Laboratories Ltd.	Pharmaceuticals & Biotechnology	2.80	LIMITED Cholamandalam	Petrochemicals	0.6
Vishal Mega Mart Limited	•	2.65	Financial Holdings Ltd.	Finance	0.5
Apollo Tyres Ltd.	Retailing		Emami Ltd.	Personal Products	0.4
	Auto Components	2.33	Vesuvius India Ltd.	Industrial Products	0.4
Marico Ltd.	Agricultural Food & Other Products	2.18	Greenlam Industries Ltd. KNR Construction	Consumer Durables	0.4
Tata Communications Limited	Telecom - Services	2.12	limited.	Construction	0.4
Cummins India Ltd.	Industrial Products	2.12	Symphony Ltd.	Consumer Durables	0.4
Mahindra & Mahindra	industrial Products	2.06	Sona Blw Precision		
Financial Services Ltd.	Finance	2.01	Forgings	Auto Components	0.3
Iindal Steel Limited.	Ferrous Metals	1.92	Ceat Ltd.	Auto Components	0.3
Persistent Systems Limited		1.90	Vardhman Textiles Ltd.	Textiles & Apparels	0.3
Aurobindo Pharma Ltd.	Pharmaceuticals & Biotechnology	1.70	Aarti Industries Ltd.	Chemicals & Petrochemicals	0.3
Bosch Limited	0,5	1.62	Oracle Financial Ser		
Delhivery Limited	Auto Components		Software Ltd.	IT - Software	0.3
Union Bank of India	Transport Services Banks	1.61 1.58	Arvind Limited	Textiles & Apparels	0.2
Indian Hotels Company Ltd.		1.43	ICICI Lombard General Insurance Co	Insurance	0.2
PB Fintech Limited	Financial Technology	1.45	Navneet Education Ltd.	Printing & Publication	0.2
	(Fintech)	1.43	Bharti Hexacom Limited	Telecom - Services	0.2
Dabur India Ltd.	Personal Products	1.40	Five-Star Business	Telecom Belvices	0.2
Eternal Limited	Retailing	1.38	Finance Limited	Finance	0.2
Gland Pharma Ltd.	Pharmaceuticals &		Colgate-Palmolive ( I )		
	Biotechnology	1.38	Ltd.	Personal Products	0.2
MphasiS Limited.	IT - Software	1.31	Dhanuka Agritech Ltd.	Fertilizers &	0.1
SKF India Ltd.	Industrial Products	1.31	Greenply Industries Ltd.	Agrochemicals	0.1
AIA Engineering Ltd.	Industrial Products	1.27		Consumer Durables	0.1
Indraprastha Gas Ltd.	Gas	1.24	Greenpanel Industries Limited	Consumer Durables	0.1
Redington Ltd.	Commercial		Jagran Prakashan Ltd.	Media	0.0
· ·	Services & Supplies	1.18	Sub Total	Media	93.6
Hexaware Technologies			Total		93.6
Ltd.	IT - Software	1.17	Cash,Cash Equivalents an	d Not Current Accets	
Coromandel International Limited	Fertilizers & Agrochemicals	1.11	Grand Total	d Net Current Assets	6.4 100.0
Star Health and Allied Insurance Company Ltd	Insurance	1.08	• Top Ten Holdings		
ACC Ltd.	Cement & Cement Products	1.02	Face Value / Allotment Na Classification as recomme		
Nippon Life India Asset Management Limited Crompton Greaves	Capital Markets	1.02	September 30, 2025 unles	•	
Consumer Elec. Ltd.	Consumer Durables	0.99	¥ Dedicated Fund Manage Mr. Dhruv Muchhal (since	June 22, 2023)	ents:
Dixon Technologies (India) Ltd.	Consumer Durables	0.99	(Total Experience: Over 1	0 years).	
Karur Vysya Bank Ltd.	Banks	0.99	€ Includes investments m	ade by the schemes of l	HDFC
KEC International Ltd.	Construction	0.93	Mutual Fund aggregating		
Bharat Forge Ltd.	Auto Components				
ESCORTS KUBOTA LIMITED	Agricultural, Commercial &	0.92	Please refer Minimum Ap Options, on Page no. 97 to		s &
	Construction Vehicles	0.92	\$\$For further details, plea	ase refer to para 'Exit Lo	oad' on

### **HDFC Mid Cap Fund**

(Name changed from HDFC Mid-Cap Opportunities Fund w.e.f. June 27, 2025) An open ended equity scheme predominantly investing in mid cap stocks





SIP PERFORMANCE ^ - Regular Plan - (	Growth Option					
	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	22.00	18.00	12.00	6.00	3.60	1.20
Market Value as on September 30, 2025 (₹. in Lacs)	174.54	93.83	34.57	10.67	4.86	1.25
Returns (%)	19.67	19.79	20.08	23.24	20.56	8.09
Benchmark Returns (%)#	17.94	18.99	19.78	20.94	18.45	5.44
Additional Benchmark Returns (%)##	12.74	13.24	13.97	12.71	11.29	4.96

PE PE	RFORMANCE ^ - 1	Regular Plan	- Growth Opti	on			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)	Value o Scheme (₹)	f ₹ 10,000 inve Benchmark (₹)#	Additional Benchmark
		` '	, ,	##			(₹)##
Sep 30, 24	Last 1 Year	-1.27	-5.18	-3.45	9,873	9,482	9,655
Sep 30, 22	Last 3 Years	25.15	22.44	14.21	19,614	18,365	14,904
Sep 30, 20	Last 5 Years	28.64	27.45	18.36	35,254	33,655	23,241
Sep 30, 15	Last 10 Years	17.76	18.20	13.34	51,349	53,290	35,010
Jun 25, 07	Since Inception	17.55	15.16	11.39	192,059	131,982	71,813

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Chirag Setalvad, please refer page 100. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page 105 to 111.

An open ended equity scheme predominantly investing in small cap stocks

 $\textbf{INVESTMENT OBJECTIVE:} \ To \ provide \ long-term \ capital \ appreciation \ / income \ by \ investing \ predominantly \ in \ Small-Cap \ companies. \ There \ is \ no \ assurance \ that \ the \ investment$ objective of the Scheme will be achieved.

A.	FUND MANAG	ER ¥
Name	Since	Total Exp
Chirag Setalvad	June 28, 2014	Over 28 years



### DATE OF ALLOTMENT/INCEPTION DATE April 03, 2008

NAV (As On SEPTEMBER 30, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	139.666
Regular Plan - IDCW Option	44.860
Direct Plan - Growth Option	159.067
Direct Plan - IDCW Option	68.708

₹ ASSETS UNDER MA	ANAGEMENT €
As on September 30, 2025	₹36,827.67Cr.
Average for Month of	₹37,412.45Cr.
September, 2025	101,112110011

QUANTITATIVE DATA

Portfolio Turnover	
Equity Turnover	9.93%
Total Turnover	9.93%
Total Turnover = Equity + Debt + I	Derivative
Risk Ratio	
*Standard Deviation	15.298%
*Beta	0.785
<ul> <li>Sharpe Ratio*</li> </ul>	1.034
Computed for the 3-yr period ende	ed September
30, 2025 Based on month-end NA	V.* Risk free
rate: 5.74% (Source: FIMMDA MIE	BOR) For
schemes which have not complete	d 3 years.

0/	TOTAL EXPE	NSE RATIO		
10	(As On Septen	iber 30, 2025)		
Iı	Including Additional Expenses and Goods and			
	Service Tax on M	lanagement Fees		
	Regular: 1.55%	Direct: 0.68%		

data is computed since inception.



K <sub>Q</sub> N K <sub>Q</sub> N	NET EQUITY EXPOSURE
	90 97%

7	EXIT LOAD\$\$
• In r	espect of each purchase / switch-in of
Units	, an Exit Load of 1.00% is payable if Units
are r	edeemed / 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

PORTFOLIO

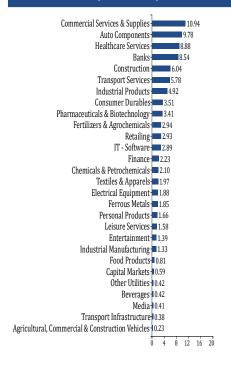
EQUITY & EQUITY RELATED  Firstsource Solutions Ltd. Services & Supplies Services Se	PORTFO	LIO		
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Ltd. Services & Supplies 4.90 0 Aster DM Healthcare Limited eClerx Services Limited 6 eClerx Services Limited 6 eClerx Services Limited 8 Earls of Baroda 8 Earls of Baroda 8 Earls of Baroda 8 Earls of Earls Lifesciences Ltd 8 Eiotechnology 2.73 0 Fortis Healthcare Elimited 9 Healthcare Services 2.65 0 Fortis Healthcare Elimited 9 Healthcare Services 2.65 0 Krishna Institute Of Medical Sciences Elimited 9 Healthcare Services 2.12 0 Eumited 1 Healthcare Services 2.12 0 Eumited 2 Healthcare Services 2.12 0 Eumited 3 Earls of Eumited 6 Endicals & Petrochemicals 2.10 0 Indian Bank 1.97 0 Every Mech Projects 1.7 Software 1.80 0 Fortis Finance 1.57 0 Enablata 1.7 Software 1.80 0 Fortis Finance 1.57 0 Construction 1.74 0 Ealistan 2 Fortis Earls of Earl				
Limited eClerx Services Limited Services & Supplies 4.02 0 Bank of Baroda Banks 3.29 0 Gabriel India Ltd. Auto Components 3.17 0 Fortis Healthcare Limited Healthcare Services & Supplies 2.73 0 Fortis Healthcare Limited Healthcare Services 2.65 0 Krishna Institute Of Medical Sciences Limited Healthcare Services 2.12 0 Indian Bank Banks 1.97 0 Indian Bank 1.97 0 Indian Bank Banks 1.97 0 Indian Bank Banks 1.97 0 Indian Bank 1.97 0	Ltd.	Services & Supplies	4.90	0.00
Bank of Baroda Banks 3.29 0 Gabriel India Ltd. Auto Components 3.17 0 Fortis Healthcare Limited Healthcare Services 2.65 0 Krishna Institute Of Medical Sciences Limited Healthcare Services 2.12 0 Indian Bank Banks 1.97 0 Indian Bank Banks 1.57 0 Indian Bank Banks 1.50 0 Indian Bank Banks 1.40 0 Indian Bank Banks 1.50 0			4.11	0.00
Gabriel India Ltd. Auto Components Biotechnology 2.73 0 Fortis Healthcare Limited Healthcare Services 2.65 0 Krishna Institute Of Medical Sciences Limited Healthcare Services 2.12 0 Sudarshan Chemical Industries Limited Petrochemicals 2.10 0 Indian Bank Banks 1.97 0 Sonata Software Ltd. Power Mech Projects Ltd. Construction 1.74 0 Kalpataru Projects International Ltd Construction 1.58 0 Home First Finance Company India Ltd. Transport Corporation of India Ltd. Transport Corporation of India Ltd. Transport Corporation Great Eastern Shipping Company Ltd. Aditya Vision Limited Sharda Cropchem Ltd. Aditya Vision Limited Sharda Cropchem Ltd. Agarochemicals 1.21 0 Chambal Fertilizers & Agrochemicals 1.19 0 Chambal Fertilizers & Chemicals Ltd. Sconstruction 1.18 0 Chambal Fertilizers & Chemicals Ltd. Sconstruction 1.18 0 Chambal Fertilizers & Chemicals Ltd. Sconstruction 1.18 0 Construction 1.18 0 Company Ltd. Agarochemicals 1.21 0 Chambal Fertilizers & Chemicals Ltd. Sconstruction 1.18 0 Chambal Fertilizers & Chemicals Ltd. Sconstruction 1.18 0 City Union Bank Ltd. Banks 1.16 0 City Union Bank Ltd. Banks 1.16 0 Construction 1.18 0 Construction 1.18 0 Construction 1.18 0 Construction 1.19 0 Chambal Fertilizers & Agrochemicals 1.19 0 Chambal Fertilizers & Chemicals 1.19 0 Chambal Fertilizers & Construction 1.18 0 Construction 1.19 0 Construction 1.10 0 Construction 1.10 0 Construction 1.10 0 Construction 1.11 0 Construction 1.12 0 Construction 1.13 0 Construction 1.14 0 Construction 1.15 0 Construction 1.16 0 Construction 1.17 0 Construction 1.18 0 Construction 1.18 0 Construction 1.19 0 Construction 1.10 0	<ul> <li>eClerx Services Limi</li> </ul>		4.02	0.00
Eris Lifesciences Ltd Fortis Healthcare Limited Limite	<ul> <li>Bank of Baroda</li> </ul>	Banks	3.29	0.00
Fortis Healthcare Limited Healthcare Services 2.65	<ul> <li>Gabriel India Ltd.</li> </ul>	•	3.17	0.00
Limited Healthcare Services (Frishna Institute Of Medical Sciences Limited Healthcare Services 2.12 0 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	<ul> <li>Eris Lifesciences Ltd</li> </ul>		2.73	0.00
Medical Sciences Limited Healthcare Services 2.12 0 Sudarshan Chemical Industries Limited Petrochemicals 2.10 0 Indian Bank Banks 1.97 0 Sonata Software Ltd. Power Mech Projects Ltd. Construction 1.74 0 Kalpataru Projects International Ltd Construction 1.58 0 Home First Finance Company India Ltd. Finance 1.57 0 Conlet Hotels Ltd. Leisure Services 1.54 0 Suprajit Engineering Ltd. Auto Components 1.49 0 SKF India Ltd. Industrial Products 1.42 0 Great Eastern Shipping Company Ltd. Retailing 1.37 0 Sharda Cropchem Ltd. Aditya Vision Limited Sharda Cropchem Ltd. Fertilizers & Agrochemicals 1.21 0 Fertilizers & Chemicals Ltd. Fertilizers & Agrochemicals 1.21 0 KEC International Ltd. City Union Bank Ltd. Kirloskar Ferrous Industries Limited Equipment 1.12 0 Timken India Ltd. Industrial Products 1.11 0 Apar Industries Limited Equipment 1.12 0 Lindustries Ltd. Ferrous Metals 1.14 0 Censar Technologies Ltd. Industrial Products 1.11 0 Leisure Services 1.11 0 Censar Technologies Ltd. Industrial Products 1.12 0 LG Balakrishnan & Bros Ltd. Auto Components 1.06 0 VRL Logistics Ltd. Transport Services 1.07 0 Vardhman Textiles Ltd. Panks 1.09 0 Vardhman Textiles Ltd. Panks 1.09 0 Vardhman Textiles Ltd. Panks 2.00 0 Vardhman Textiles Ltd. Panks 2.00 0 Vardhman Textiles Ltd. Pank	<ul> <li>Fortis Healthcare Limited</li> </ul>	Healthcare Services	2.65	0.00
Sudarshan Chemical Industries Limited Petrochemicals 2.10 0 Indian Bank Banks 1.97 0 Sonata Software Ltd. Power Mech Projects Ltd. Construction 1.74 0 Kalpataru Projects International Ltd Construction 1.58 0 Home First Finance Company India Ltd. Finance 1.57 0 Chalet Hotels Ltd. Eisure Services 1.54 0 Suprajit Engineering Ltd. Auto Components 1.49 0 SKF India Ltd. Transport Services 1.50 0 Suprajit Engineering Ltd. Auto Components 1.42 0 Great Eastern Shipping Company Ltd. Aditya Vision Limited Sharda Cropchem Ltd. Aditya Vision Limited Sharda Cropchem Ltd. Agrochemicals 1.21 0 PVR LIMITED Entertainment 1.20 0 Chambal Fertilizers & Agrochemicals 1.19 0 Chambal Fertilizers & Chemicals Ltd. SkEC International Ltd. Construction 1.18 0 City Union Bank Ltd. Banks 1.16 0 KEC International Ltd. Industrial Products 1.12 0 Timken India Ltd. Industrial Products 1.12 0 Timken India Ltd. Industrial Products 1.11 0 Timken India Ltd. Industrial Products 1.12 0 Chambal Fertilizers & Agrochemicals 1.19 0 Chapar Industries Ltd. Ferrous Metals 1.14 0 Apar Industries Ltd. Ferrous Metals 1.14 0 Apar Industries Ltd. Industrial Products 1.12 0 Timken India Ltd. Industrial Products 1.11 0 Timken	<ul> <li>Krishna Institute Of Medical Sciences</li> </ul>			
Industries Limited   Petrochemicals   2.10   0   1   1   1   1   1   1   1   1			2.12	0.00
Indian Bank Sonata Software Ltd. Power Mech Projects Ltd. Kalpataru Projects International Ltd Home First Finance Company India Ltd Crast Eastern Shipping Company Ltd. Aditya Vision Limited Sharda Cropchem Ltd. Fertilizers & Agrochemicals Chemicals Ltd. KEC International Ltd. KEC International Ltd. City Union Bank Ltd. KEC International Ltd. Apar Industries Limited City Balakrishnan & Bros Ltd. Auto Components Ltd. Apar Industries Ltd. City Logistics Ltd. Cite Automotive India Ltd. Auto Components Ltd. Auto Components Ltd. Apar Industries Limited City Union Bank Ltd. City Union Bank Ltd. City Union Bank Ltd. City Union Bank Ltd. Apar Industries Limited City Union Bank Ltd. Apar Industries Limited City Union Bank Ltd. City Union Bank L			210	0.00
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Power Mech Projects Ltd. Construction 1.74 0 Kalpataru Projects International Ltd Construction 1.58 0 Home First Finance Company India Ltd Finance 1.57 0 Chalet Hotels Ltd. Leisure Services 1.54 0 Transport Corporation of India Ltd. Transport Services 1.50 0 Suprajit Engineering Ltd. Auto Components 1.49 0 SKF India Ltd. Industrial Products 1.42 0 Great Eastern Shipping Company Ltd. Aditya Vision Limited Sharda Cropchem Ltd. Agrochemicals 1.37 0 Sharda Cropchem Ltd. Agrochemicals 1.21 0 PVR LIMITED Entertainment 1.20 0 Chambal Fertilizers & Agrochemicals 1.19 0 Chambal Fertilizers & Chemicals Ltd. Agrochemicals 1.19 0 Construction 1.18 0 City Union Bank Ltd. Banks 1.16 0 City Union Bank Ltd. Ferrous Metals 1.14 0 Apar Industries Ltd. Ferrous Metals 1.14 0 Apar Industries Ltd. Industrial Products 1.12 0 Timken India Ltd. Industrial Products 1.11 0 Timken India Ltd. Industrial Products 1.11 0 Timken India Ltd. Industrial Products 1.11 0 Censar Technologies Ltd. Industrial Products 1.11 0 Tir Software 1.09 0 LG Balakrishnan & Bros Ltd. Auto Components 1.06 0 VRL Logistics Ltd. Transport Services 1.06 0 URL Commercial Services & Supplies 1.04 0 Equitas Small Finance Bank Ltd. Banks 1.03 0 Blue Dart Express Ltd. Commercial Services & Supplies 0.98 0				0.00
Kalpataru Projects International Ltd Home First Finance Company India Ltd Chalet Hotels Ltd. Transport Corporation of India Ltd. Suprajit Engineering Ltd. Auto Components Ltd. Auto Components Ltd. Auto Components Ltd. Aditya Vision Limited Sharda Cropchem Ltd. Agrochemicals Chemicals Ltd. City Union Bank Ltd. KEC International Ltd. Apar Industries Limited Timken India Ltd. Apar Industries Ltd. The Federal Bank Ltd. Zensar Technologies Ltd. Auto Components Ltd. Auto Components Ltd. Apar Industries Ltd. Apar Industries Ltd. Transport Services Ltd. Apar Industries Limited Equipment Ltd. Censar Technologies Ltd. Auto Components Ltd. Auto Compon	Power Mech Project	S		0.00
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Chalet Hotels Ltd. Transport Corporation of India Ltd. Transport Services  Transport Corporation of India Ltd. Transport Services  Suprajit Engineering Ltd. Auto Components  SKF India Ltd. Great Eastern Shipping Company Ltd. Aditya Vision Limited Sharda Cropchem Ltd. Aditya Vision Limited Sharda Cropchem Ltd. Fertilizers & Agrochemicals Chemicals Ltd. Fertilizers & Agrochemicals Chemicals Ltd. City Union Bank Ltd. KEC International Ltd. City Union Bank Ltd. Apar Industries Limited Timken India Ltd. Industrial Products Industries Ltd. The Federal Bank Ltd. The Federal Bank Ltd. Zensar Technologies Ltd. IT - Software Ltd. VRL Logistics Ltd. Vardhman Textiles Ltd. PNC Infratech Ltd. Redington Ltd. Consmercial Services & Supplies  Log Banks  I.03  O D  O Commercial Services & Supplies  O O SULTIONS LIMITED  Equipment I.03  O O O Commercial Services & Supplies  O O O O O O O O O O O O O O O O O O O	Home First Finance			0.00
Transport Corporation of India Ltd. Suprajit Engineering Ltd. SKF India Ltd. Great Eastern Shipping Company Ltd. Transport Services SKF India Ltd. Great Eastern Shipping Company Ltd. Transport Services Sharda Cropchem Ltd. Fertilizers & Agrochemicals Chemicals Ltd. Chemicals Ltd. City Union Bank Ltd. City Union Bank Ltd. City Union Bank Ltd. Ferrous Industries Limited Apar Industries Limited Timken India Ltd. Chesian Technologies Ltd. The Federal Bank Ltd. Seasar Technologies Ltd. Tir - Software Ltd. Seasar Technologies Ltd. Citz Automotive India Ltd. Commercial Services & Supplies Services & Supplies Services & Supplies SoluTIONS LIMITED Sketaling 1.49 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.				0.00
Suprajit Engineering Ltd. Auto Components 1.49 0 SKF India Ltd. Industrial Products 1.42 0 Great Eastern Shipping Company Ltd. Transport Services 1.41 0 Aditya Vision Limited Sharda Cropchem Ltd. Agrochemicals 1.21 0 PVR LIMITED Entertainment 1.20 0 Chambal Fertilizers & Agrochemicals 1.19 0 Chambal Fertilizers & Fertilizers & Agrochemicals 1.19 0 KEC International Ltd. Construction 1.18 00 City Union Bank Ltd. Banks 1.16 0 Kirloskar Ferrous Industries Ltd. Ferrous Metals 1.14 0 Apar Industries Ltd. Ferrous Metals 1.14 0 Apar Industries Limited Electrical Equipment 1.12 0 Timken India Ltd. Industrial Products 1.12 0 Timken India Ltd. Industrial Products 1.11 0 The Federal Bank Ltd. Banks 1.09 0 LG Balakrishnan & Bros Ltd. Tresport Services 1.06 0 CIE Automotive India Ltd Auto Components 1.06 0 VRL Logistics Ltd. Transport Services 1.06 0 VRL Logistics Ltd. Textiles & Apparels 1.05 0 Vardhman Textiles Ltd. Textiles & Apparels 1.05 0 Vardhman Textiles Ltd. Construction 1.04 0 Redington Ltd. Commercial Services & Supplies 1.04 0 Equitas Small Finance Bank Ltd. Banks 1.03 0 Blue Dart Express Ltd. Commercial Services & Supplies 0.98 0	Transport Corporati	ion		
Ltd.         Auto Components         1.49         0           SKF India Ltd.         Industrial Products         1.42         0           Great Eastern Shipping Company Ltd.         Transport Services         1.41         0           Gomany Ltd.         Transport Services         1.41         0           Aditya Vision Limited         Retailing         1.37         0           Sharda Cropchem Ltd.         Retailing         1.37         0           PVR LIMITED         Entertainment         1.20         0           Chambal Fertilizers & Agrochemicals         1.21         0           Chambal Fertilizers & Chemicals Ltd.         Agrochemicals         1.19         0           KEC International Ltd.         Construction         1.18         0           City Union Bank Ltd.         Banks         1.16         0           Kirloskar Ferrous         Industrial Products         1.14         0           Industries Ltd.         Ferrous Metals         1.14         0           Apar Industries Limited         Equipment         1.12         0           KEI Industries Ltd.         Industrial Products         1.12         0           KEI Industries Ltd.         Industrial Products         1.11         0		•	1.50	0.00
SKF India Ltd.   Industrial Products   1.42   0			1.49	0.00
Company Ltd.	SKF India Ltd.	Industrial Products	1.42	0.00
Aditya Vision Limited   Sharda Cropchem Ltd.   Fertilizers & Agrochemicals   1.21   0   0   0   0   0   0   0   0   0				
Sharda Cropchem Ltd.		-		0.00
PVR LIMITED	•		1.37	0.00
Chambal Fertilizers & Chemicals Ltd.		•		0.00
Chemicals Ltd.			1.20	0.00
REC International Ltd.   Construction   1.18   0			1 10	0.00
City Union Bank Ltd.         Banks         1.16         0           Kirloskar Ferrous         Industries Ltd.         Ferrous Metals         1.14         0           Apar Industries Limited         Electrical         Equipment         1.12         0           Timken India Ltd.         Industrial Products         1.12         0           KEI Industries Ltd.         Industrial Products         1.11         0           The Federal Bank Ltd.         Banks         1.09         0           Zensar Technologies         Itd.         IT - Software         1.09         0           Ltd.         Auto Components         1.06         0           VRL Logistics Ltd.         Transport Services         1.06         0           VRL Logistics Ltd.         Transport Services         1.05         0           VRL Logistics Ltd.         Transport Services         1.05         0           Vardhman Textiles Ltd.         Textiles & Apparels         1.05         0           Vardhman Textiles Ltd.         Textiles & Apparels         1.05         0           PNC Infratech Ltd.         Commercial         Services & Supplies         1.04         0           Equitas Small Finance         Banks         1.03         0				0.00
Rirloskar Ferrous   Industries Ltd.				0.00
Apar Industries Limited   Equipment   Eq	Kirloskar Ferrous	Duins	1.10	
Equipment			1.14	0.00
Timken India Ltd.	Apar Industries Lim		1 12	0.00
REI Industries Ltd.	Timken India I td	1 1		0.00
The Federal Bank Ltd.   Banks   1.09   0				0.00
Ltd.         IT - Software         1.09         0           LG Balakrishnan & Bros         Ltd.         Auto Components         1.06         0           VRL Logistics Ltd.         Transport Services         1.06         0           CIE Automotive India         Ltd         Auto Components         1.05         0           Vardhman Textiles Ltd.         Textiles & Apparels         1.05         0           PNC Infratech Ltd.         Construction         1.04         0           Redington Ltd.         Commercial         Services & Supplies         1.04         0           Equitas Small Finance         Bank Ltd         Banks         1.03         0           Blue Dart Express Ltd.         Transport Services         1.02         0           AWFIS SPACE         Commercial           SOLUTIONS LIMITED         Services & Supplies         0.98         0				0.00
LG Balakrishnan & Bros         Auto Components         1.06         0           Ltd.         Auto Components         1.06         0           VRL Logistics Ltd.         Transport Services         1.06         0           CIE Automotive India         Ltd         Auto Components         1.05         0           Vardhman Textiles Ltd.         Textiles & Apparels         1.05         0           PNC Infratech Ltd.         Construction         1.04         0           Redington Ltd.         Commercial         Services & Supplies         1.04         0           Equitas Small Finance         Banks         1.03         0           Blue Dart Express Ltd.         Transport Services         1.02         0           AWFIS SPACE         Commercial           SOLUTIONS LIMITED         Services & Supplies         0.98         0			1.09	0.00
VRL Logistics Ltd.         Transport Services         1.06         0           CIE Automotive India Ltd         Auto Components         1.05         0           Vardhman Textiles Ltd.         Textiles & Apparels         1.05         0           PNC Infratech Ltd.         Construction         1.04         0           Redington Ltd.         Commercial Services & Supplies         1.04         0           Equitas Small Finance Bank Ltd         Banks         1.03         0           Blue Dart Express Ltd.         Transport Services         1.02         0           AWFIS SPACE         Commercial           SOLUTIONS LIMITED         Services & Supplies         0.98         0				
CIE Automotive India   Ltd				0.00
Vardhman Textiles Ltd.         Textiles & Apparels         1.05         0           PNC Infratech Ltd.         Construction         1.04         0           Redington Ltd.         Commercial Services & Supplies         1.04         0           Equitas Small Finance Bank Ltd         Banks         1.03         0           Blue Dart Express Ltd.         Transport Services         1.02         0           AWFIS SPACE         Commercial           SOLUTIONS LIMITED         Services & Supplies         0.98         0	CIE Automotive Indi	a		0.00
PNC Infratech Ltd.         Construction         1.04         0           Redington Ltd.         Commercial Services & Supplies         1.04         0           Equitas Small Finance Bank Ltd         Bank S         1.03         0           Blue Dart Express Ltd.         Transport Services         1.02         0           AWFIS SPACE         Commercial           SOLUTIONS LIMITED         Services & Supplies         0.98         0				0.00
Redington Ltd.   Commercia   Services & Supplies   1.04   0		1.1		0.00
Equitas Small Finance Bank Ltd Banks 1.03 0 Blue Dart Express Ltd. Transport Services 1.02 0 AWFIS SPACE Commercial SOLUTIONS LIMITED Services & Supplies 0.98 0		Commercial		0.00
Blue Dart Express Ltd. Transport Services 1.02 0 AWFIS SPACE Commercial SOLUTIONS LIMITED Services & Supplies 0.98 0		ce		0.00
AWFIS SPACE Commercial SOLUTIONS LIMITED Services & Supplies 0.98 0				0.00
SOLUTIONS LIMITED Services & Supplies 0.98 0		-	1.02	0.00
			0.98	0.00
.,.,	Bajaj Electricals Ltd.		0.98	0.00
PEARL GLOBAL INDUSTRIES LIMITED Textiles & Apparels 0.92 0		ED Textiles & Annarels	0.92	0.00
11		1.1		0.00

Company	Industry+ /Rating	% to NAV (Hedged & Unhedged)	exposur of Derivati
FIEM INDUSTRIES			Derivad
LIMITED	Auto Components	0.86	0.
Dodla Dairy Limited	Food Products	0.81	0
Shoppers Stop Ltd.	Retailing	0.79	0
The Anup Engineering	Industrial		
Limited	Manufacturing	0.78	0
Vishal Mega Mart Limited	Retailing	0.77	0
Voltamp Transformers	Electrical		
Ltd.	Equipment	0.76	0
Tata Steel Ltd.	Ferrous Metals	0.71	0
Unichem Laboratories	Pharmaceuticals &	0.60	0
Ltd.	Biotechnology	0.68	0
NRB Bearing Ltd.	Auto Components	0.67	0
Aadhar Housing Finance Limited	Finance	0.66	0
Godrej Consumer	rinance	0.00	U
Products Ltd.	Personal Products	0.65	0
Indigo Paints Limited	Consumer Durables	0.63	0
La Opala RG Limited	Consumer Durables	0.62	0
Lumax Industries Ltd	Auto Components	0.59	0
UTI Asset Management	ролоны	0.07	Ü
Company Ltd	Capital Markets	0.59	0
Gateway Distriparks	*		
Limited	Transport Services	0.56	0
GMM Pfaudler Limited	Industrial		
	Manufacturing	0.55	0
Vesuvius India Ltd.	Industrial Products	0.55	0
Insecticides (India) Ltd.	Fertilizers &	0.54	
D : : 0	Agrochemicals	0.54	0
Bajaj Consumer Care Ltd. Ifgl Refractories Limited (Erst Ifgl Exports	Personal Products	0.52	0
Limited)	Industrial Products	0.52	0
G R Infraprojects Limited	Construction	0.50	0
Emami Ltd. ION EXCHANGE (INDIA)	Personal Products	0.49	0
LIMITED SULA VINEYARDS LIMITED	Other Utilities Beverages	0.42	0
Gujarat Pipavav Port Ltd.	Transport	0.12	U
dujarat i ipavav i ort itti.	Infrastructure	0.38	0
D B Corp Limited	Media	0.36	0
Goodyear India Ltd.	Auto Components	0.33	0
JK Tyre & Industries	•		
Limited	Auto Components	0.29	0
GNA Axles Ltd. BEML Limited	Auto Components Agricultural, Commercial &	0.27	0
	Construction Vehicles	0.23	0
Greenlam Industries Ltd.	Venicies Consumer Durables	0.23	
TCI Express Ltd.	Transport Services	0.23	0
T. V. Today Network Ltd.	Entertainment	0.23	0
AkzoNobel India Ltd.	Consumer Durables	0.19	0
Carborundum Universal Ltd.	Industrial Products	0.16	0.
Jagran Prakashan Ltd.	Media	0.05	0.
Delta Corp Ltd.	Leisure Services	0.04	0.
TCPL PACKAGING LIMITED	Industrial Products	0.04	0.
Sub Total		89.81	0.
Total	1111 - 2	89.81	0.
Cash,Cash Equivalents Assets	and Net Current	10.19	0.
		10.17	0.
Grand Total	<u></u>	100.00	0.

SMALL CAP FUND

An open ended equity scheme predominantly investing in small cap stocks

### **Industry Allocation of Equity Holding** (% of Net Assets)





### **PORTFOLIO**

Outstanding exposure in derivative instruments	(₹ in Crore)	21.35
Hedged position in Equity & Equity related instruments		
(% age)		0.06

Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of September 30, 2025 unless otherwise specified.

¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).

€ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 190.08 Crores.

Please refer Minimum Application Amount, Plans & Options, on Page no. 97 to 99.

\$\$For further details, please refer to para 'Exit Load' on page no. 100.

SIP PERFORMANCE ^ - Regular Plan - Growth Option						
	Since Inception	15 year	10 year	5 year	3 year	1 year
	SIP	SIP	SIP	SIP	SIP	SIP
Total Amount Invested (₹. in Lacs)	21.00	18.00	12.00	6.00	3.60	1.20
Market Value as on September 30, 2025 (₹. in Lacs)	129.39	85.15	34.26	10.22	4.63	1.26
teturns (%) 18.32 18.69 19.90 21.47 17.05 9.5				9.59		
Benchmark Returns (%)#	14.79	15.63	17.94	19.70	16.30	2.18
Additional Benchmark Returns (%)##	13.07	13.24	13.97	12.71	11.29	4.96

Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan -Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

PEF	RFORMANCE ^ - R	egular Plan - Gı	owth Option				
Additional Value of ₹ 10,000 invested							
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Benchmark Returns (%)	Scheme (₹)	Benchmark	Additional Benchmark
		(,	()	##		(₹)#	(₹)##
Sep 30, 24	Last 1 Year	-1.56	-9.75	-3.45	9,844	9,025	9,655
Sep 30, 22	Last 3 Years	22.42	21.65	14.21	18,358	18,012	14,904
Sep 30, 20	Last 5 Years	29.58	27.65	18.36	36,557	33,911	23,241
Sep 30, 15	Last 10 Years	18.39	15.69	13.34	54,166	42,994	35,010
Apr 03, 08	Since Inception	16.26	11.01	11.16	139,666	62,235	63,693

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Chirag Setalvad, please refer page 100. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page 105 to 111.

An open ended equity scheme investing in both large cap and mid cap stocks

INVESTMENT OBJECTIVE: To generate long term capital appreciation/income from a portfolio, predominantly invested in equity and equity related instruments. There is no assurance that the investment objective of the Scheme will be achieved.

FUND MANAGER ¥			
Name	Since	Total Exp	
Gopal Agrawal	July 16, 2020	Over 21 years	



NAV (As On SEPTEMBER 30, 2025)	NAV PER UNIT(₹)
(15 011 011 111 111 110 1)	
Regular Plan - Growth Option	336.034
Regular Plan - IDCW Option	36.984
Direct Plan - Growth Option	353.905
Direct Plan - IDCW Option	48.394

February 18, 1994

₹ ASSETS UNDER MA	NAGEMENT €
As on September 30, 2025 Average for Month of September, 2025	₹26,949.33Cr. ₹27,022.02Cr.

	QUANTITATIVI	E DATA			
Portfolio	Turnover				
Equity Tu	rnover	3.68%			
Total Tur	nover	3.68%			
Total Tur	nover = Equity + De	bt + Derivative			
Risk Rati	0				
*Standard	l Deviation	13.876%			
•Beta		1.013			
<ul><li>Sharpe F</li></ul>	Ratio*	1.010			
Compute	Computed for the 3-yr period ended September				
30, 2025	Based on month-end	l NAV.* Risk free			
rate: 5.74	% (Source: FIMMDA	MIBOR) For			
schemes	which have not com	pleted 3 years,			
data is co	mputed since incept	ion.			

TOTAL EXPENSE RATIO (As On September 30, 2025)					
Iı	Including Additional Expenses and Goods and				
	Service Tax on Management Fees				
	Regular: 1.64%	Direct: 0.85%			



BSE SENSEX Index (TRI)

EXIT LOAD\$\$
<ul> <li>In respect of each purchase / switch-in of</li> </ul>
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.

PORTFOLIO
7 01111 0210

Company	Industry+	% to NAV	Company	Industry+	% to NA
EQUITY & EQUITY RELAT	ED		Tata Motors Ltd.	Automobiles	0.6
HDFC Bank Ltd.£	Banks	4.82	SRF Ltd.	Chemicals &	
ICICI Bank Ltd.	Banks	3.45	Adani Energy Solutions	Petrochemicals	0.6
Bharti Airtel Ltd.	Telecom - Services	2.02	Limited	Power	0.6
Axis Bank Ltd.	Banks	1.78	Alkem Laboratories Ltd.	Pharmaceuticals &	
Infosys Limited	IT - Software	1.78	CDI I :fo Income of Commence	Biotechnology	0.6
Fortis Healthcare Limited	Healthcare Services	1.70	SBI Life Insurance Company Ltd.	Insurance	0.6
Max Financial Services Ltd.	Insurance	1.70	Max Healthcare Institute		
MphasiS Limited.	IT - Software		Limited	Healthcare Services	0.0
Maruti Suzuki India Limited		1.52	Motilal Oswal Financial Services Ltd.	Capital Markets	0.0
State Bank of India	Automobiles	1.45	Trent Ltd.	Retailing	0.0
Kotak Mahindra Bank	Banks	1.36	Bharat Forge Ltd.	Auto Components	0.
Limited	Banks	1.24	ITC LIMITED	Diversified Fmcg	0.
Hindustan Petroleum Corp.			Persistent Systems Limited	_	
Ltd.	Petroleum Products	1.17	Bandhan Bank Ltd.	IT - Software	0.
Eternal Limited	Retailing	1.13		Banks	0.
ESCORTS KUBOTA LIMITED	Agricultural, Commercial &		Paradeep Phosphates Limited	Fertilizers & Agrochemicals	0.
	Construction Vehicles	1.06	Solar Industries India Ltd.	Chemicals &	
Ambuja Cements Ltd.	Cement & Cement		IDDOD: S IV	Petrochemicals	0.
21 101 7.1	Products	1.05	IDFC First Bank Limited	Banks	0.
Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	1.03	Indian Bank	Banks	0.
ndusind Bank Ltd.	Banks	1.03	Tata Steel Ltd.	Ferrous Metals	0.
Prestige Estates Projects Ltd.			Ashok Leyland Ltd	Agricultural,	
nterGlobe Aviation Ltd.	Realty	1.03		Commercial & Construction Vehicles	0.
HCL Technologies Ltd.	Transport Services	1.01	Au Small Finance Bank Ltd.		0.
· ·	IT - Software	1.00	Cipla Ltd.	Banks Pharmaceuticals &	0.
Mahindra & Mahindra Financial Services Ltd.	Finance	1.00	стра ва.	Biotechnology	0.
Larsen and Toubro Ltd.	Construction	0.99	Power Finance Corporation		_
Lupin Ltd.	Pharmaceuticals &	0.77	Ltd.	Finance	0.
	Biotechnology	0.99	Voltas Ltd.	Consumer Durables	0.
Reliance Industries Ltd.	Petroleum Products	0.97	Aster DM Healthcare Limited	Healthcare Services	0.
Balkrishna Industries Ltd.	Auto Components	0.96	Blue Star Ltd.	Consumer Durables	0.
Bajaj Finance Ltd.	Finance	0.95	Five-Star Business Finance	P'	0
LIC Housing Finance Ltd.	Finance	0.95	Limited Vishal Mega Mart Limited	Finance	0.
Eicher Motors Ltd.	Automobiles	0.91	Divis Laboratories Ltd.	Retailing Pharmaceuticals &	0.
Tata Consultancy Services	Automobiles	0.71	DIVIS LABORATORIES LTG.	Biotechnology	0.
Ltd.	IT - Software	0.90	Hyundai Motor India Limited	•••	0.
Indian Hotels Company Ltd.	Leisure Services	0.89	Tata Consumer Products	Agricultural Food &	0.
Aurobindo Pharma Ltd.	Pharmaceuticals &		Limited	Other Products	0.
NITTO C. L. L. L. J.	Biotechnology	0.88	Apollo Tyres Ltd.	Auto Components	0.
NTPC Limited	Power	0.88	Bank of Baroda	Banks	0.
Coforge Limited	IT - Software	0.82	Dilip Buildcon Ltd.	Construction	0.
Ajanta Pharma Limited	Pharmaceuticals &	0.80	Fsn Ecommerce Ventures		
Hindalco Industries Ltd.	Biotechnology		Limited (Nykaa)	Retailing	0.
Glenmark Pharmaceuticals	Non - Ferrous Metals Pharmaceuticals &	0.80	Mahindra & Mahindra Ltd.	Automobiles	0.
Ltd.	Biotechnology	0.76	PB Fintech Limited	Financial Technology (Fintech)	0.
Bharat Electronics Ltd.	Aerospace & Defense	0.75	Bharat Petroleum	(1 mitechi)	0.
indal Steel Limited.	Ferrous Metals	0.75	Corporation Ltd.	Petroleum Products	0.
Shriram Finance Ltd.	Finance	0.74	ICICI Lombard General	I	_
Hindustan Aeronautics	1 mance	0.74	Insurance Co Tata Communications	Insurance	0.
Limited	Aerospace & Defense	0.70	Limited	Telecom - Services	0.
pca Laboratories Ltd.	Pharmaceuticals &		Timken India Ltd.	Industrial Products	0.
QT Einanga I +-	Biotechnology	0.70	Torrent Pharmaceuticals	Pharmaceuticals &	0.
&T Finance Ltd.	Finance	0.69	Ltd.	Biotechnology	0.
ndraprastha Gas Ltd.	Gas	0.66	Bosch Limited	Auto Components	0.
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	0.66	Hero MotoCorp Ltd.	Automobiles	0.
mudou ico elu.	Protectitional	0.00	Steel Authority Of India Ltd.	Ferrous Metals	0.
			Cholamandalam Investment		0.

# HDFC Large and Mid Cap Fund An open ended equity scheme investing in both large cap and mid cap stocks



### PORTFOLIO

Columnic Limited   Paramocentrol & Distriction   O.2   Usub Balt food Includ   Data Included						
Column	Company	Industry+	% to NAV	Company	Industry+	% to NAV
Pool Marker Technologies Int.   Auto Components		•			•	0.17
Pool				Bata India Ltd.		0.16
Addition   Principate   Commercial Services Supplies   O.4	Endurance Technologies Ltd.			Exide Industries Ltd.	Auto Components	0.16
Part   Activation Caption   Part   Part   Activation Caption   Part   Activation Caption   Part   Activation   Part   Part   Activation   Part   Part   Activation   Part   Par	•	•		KEC International Ltd.	•	0.16
Post	_	**		PVR LIMITED		0.16
Palares   Palares   Falares   Palares   Pala	• •			VODAFONE IDEA LIMITED		0.16
Delivery Limited				Brainbees Solutions Limited (FirstCry)		0.15
AVAILAGE   PARTICULATION   Comment Parallels	•			Computer Age Management Services	•	0.15
Power foil Corporation of India Lat.	•	•			•	0.15
The Peteral Bank Ind.		· ·		· ·		0.15
Persistant	•			• •		0.14
Monte Technology - Limited   Bettrical Equipment   0.34   Avenue Supermants Ind.   Retailing   0.35   STERLITE TECHNOLOGIES LIMITED   Telecomo Equipment & Avenue Supermants Ind.   Consumer Divarbles   0.35   Sviggs Limited   Retailing   0.31   Telecomo Equipment & Avenue Supermants Ind.   Consumer Divarbles   0.33   Sviggs Limited   Retailing   0.31   Telecomo Equipment & Avenue Supermants Ind.   Consumer Divarbles   0.33   Sviggs Limited   Retailing   0.34   Telecomo Equipment & Avenue Supermants Ind.   Consumer Divarbles   0.33   Sviggs Limited   Retailing   0.34   Telecomo Equipment   0.34   Telecomo Equip					•	0.14
Avenue Supermarts Inf.				Sai Life Sciences Limited		
Process   Proc	• •					0.14
	_			STERLITE TECHNOLOGIES LIMITED		0.4.4
UPL Lid. Per Liller & Pertillers & Agrochemicals and Biocon Led. Binani Led. Personal Products and Biocon Led. Binani Led. Personal Products and Biocon Led. Binani Led. Personal Products and Biocon Led. Binani Led. Binani Led. Binani Led. Binani Led. Binanica Binani Led. Binanica Binanica Binanica Binanica Binanica and Binanical Led. Gall, Indiab Jut. Gall, Ind	•	•		Contamp Limited		
	•				-	0.14
Hollectar Turllever Ltd.  Power Average Foreign (1972)  Roman Ltd.  Power Average Average Ltd.  Personal Products (27)  Roman Ltd.  Personal Products (27)  Roman Ltd.  Personal Products (27)  Roman Ltd.  Roman Average Average Ltd.  Roman Coll (27)  Roman Ltd.  Roman Coll (27)  Roman Roman Motherson International Limited (27)  Roman Roman Roman Motherson International Limited (27)  Roman				Biocon Ltd.		0.13
Mile   Charles   Power   Charles		•		Canara Bank	•	0.13
De Personal Products 0.31 Lodina Developers Limited (2.0) and 1.0 (2.0)		O		L&T Technology Services Ltd.		0.13
Oli & Natural Gas Corporation Led.  Oli Casta Fonda Sac Carporation Led.  On Casta Fonda Sac Carporation Led.  Oli Casta Fonda Sac Carporation Led.  On Casta Fonda Sac Carporation Limited  Finance  On Casta Fonda Sac Carporation Limited  Finance  Casta Gas On Sac Samvardhama Motherson International Limited  Finance Sac Carporation Limited  Ledisure Services  On Sac Samvardhama Motherson International Limited  Finance Sac Carporation Limited Limited Sac Container Corporation of India Limited  Finance Carporation Limited Limited Capta Fonda Sac Carporation Limited Limited Capta Finance Limited  Finance Carporation Limited Limited Capta Finance Limited Capta Finance Limited Capta Finance Limited Capta Finance Carporation Limited Limited Capta Finance Limited Capta Finance Capta Sac Finance Limited Capta Finance Limited Capta Finance Capta Sac Finance Limited Capta Finance Capta Sac Finance Capta Sac Finance Limited Capta Finance Capta Sac Finance Limited Capta Finance Capta Sac Finance Limited Capta Finance Capta Sac Finance Capta Sac Finance Limited Capta Finance Limited Capta Finance Capta Sac Finance Limited Capta Finance				00		0.13
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LIMITED CALL [Intails Lief. Gas 3.0 Zydus Lifesciences Limited Brances Call. [Intails Lief. Gas 3.0 Zydus Lifesciences Limited Brances Call. [Intails Lief. Brance Limited Brances Call. [Intails Lief. Brance Limited Finance 1.0 Liefsure Services Limited Liefsure Services Limited Really ACU Lid. Geneth & Geneth Products 2.29 Archean Chemical Industries Limited Chemicals & Petrochemicals 1.1 Liefsure Services Limited Dabur India Lid. Brance 1.2 Devyani International Lid Leisure Services 1.2 Devyani International Limited 1.2 Dil India Limit	•	Oil	0.31		•	0.13
Galt (India) Ltd.   Gas   0.30   Zydus Lifesciences Limited   Pharmaceuticals & Oracle Financial Ser Software Ltd.   IT - Software   0.29   IFI, Finance Limited   Finance   0.10   Jubiliant Foodworks Limited   Leisure Services   0.29   IFI, Finance Limited   Finance   0.11   The Phoenix Milis Limited   Chemicals & Petrochemicals   0.11   Chemicals & Petrochemicals   0.12   Chemicals & Petrochemicals   0.12   Chemicals & Petrochemicals   0.12   Chemicals & Petrochemicals   0.13   Chemicals & Petrochemicals   0.14   Chemicals & Petrochemicals   0.15   Chemicals & Petrochemicals   0.25   Chemicals & Pe		Finance	0.31		•	0.13
Drace Pinancial Ser Software Ltd.   IT - Software   0.30   18   18   18   19   18   18   18   18	GAIL (India) Ltd.	Gas	0.30	, ,		0.15
Reality   Cement & Cement & Cement Products   Cement &	Oracle Financial Ser Software Ltd.	IT - Software	0.30	<del>-,</del>		0.13
Medi Assist Healthcare Services limited Insurance 0.28 Bharat Heavy Electricals Ltd. Electrical Equipment 0.1 Insurance 1.27 Deeps Althret Limited Chemicals & Petrochemicals 0.1 Deeysan International Ltd	Jubilant Foodworks Limited	Leisure Services	0.29	IIFL Finance Limited	Finance	0.12
Container Corporation of India Ltd.   Personal Products   Q.27   Deepak Nitrite Limited   Chemicals & Petrochemicals   Q.27   Container Corporation of India Ltd.   Chemicals & Petrochemicals   Q.27   Container Corporation of India Ltd.   Chemicals & Petrochemicals   Q.27   Container Corporation of India Ltd.   Chemicals & Petrochemicals   Q.27   Container Corporation of India Ltd.   Chemicals & Petrochemicals   Q.27   Container Corporation of India Ltd.   Chemicals & Petrochemicals   Q.27   Container Corporation of India India Insurance Company   Ltd.	The Phoenix Mills Limited	Realty	0.29	Archean Chemical Industries Limited	Chemicals & Petrochemicals	0.11
Medit Assist Healthcare Services Limited   Insurance   0.28   Container Corporation of India Ltd.   Transport Services   0.11	ACC Ltd.	Cement & Cement Products	0.28	Bharat Heavy Electricals Ltd.	Electrical Equipment	0.11
Devyani International Ltd	Medi Assist Healthcare Services Limited		0.28	Container Corporation of India Ltd.	Transport Services	0.11
Deroi Realty Ltd.   Realty   O.27   Star Health and Allied Insurance Company   Insur	Dabur India Ltd.	Personal Products	0.27	Deepak Nitrite Limited	Chemicals & Petrochemicals	0.11
Oberoi Realty Ltd.   Oil Oil Limited   Oil   O.27   Star Health and Allied Insurance Company Ltd   Insurance   O.26   Celerx Services Limited   Insurance   O.27   Commercial Services & Supplies   O.27   Oil India Limited   Insurance   O.26   Celerx Services Limited   Insurance   O.27   Oil India Limited   Insurance   O.27   Oil India Limited   Insurance   O.28   Celerx Services Limited   Insurance   O.29   Oil India Limited   Insurance   O.29   Oil India Limited   Oil India Limited   Oil India Limited   Insurance   Oil India Limited   Oil India Components	Devyani International Ltd			Waaree Energies Limited	Electrical Equipment	0.11
Oil oil ai Limited   Oil   O.27   Star Health and Allied Insurance Company Ltd   Insurance   O.26   Clerx Services Limited   Commercial Services & Supplies   O.06   Clerx Services Limited   Components   O.25   Clerx Services Limited   Components   O.26   Clerx Services Limited   Components   O.27   Clerx Services Limited   Clerx Services   O.06   Clerx Services Limited   Clerx Services   O.06   Clerx Services   O.07   C	Oberoi Realty Ltd.		0.27	JK Cement Limited	Cement & Cement Products	0.10
Ltd   Insurance   Ltd   Insurance   Ltd   Insurance   Collect	Oil India Limited	•				
Pil Industries Ltd. Fertilizers & Agrochemicals 0.26 Hexaware Technologies Ltd. IT - Software 0.0 Supreme Industries Ltd. Industrial Products 0.25 Life Insurance Comporation of India Insurance 0.0 United Spirits Limited Beverages 0.25 One 97 Communications Limited Financial Technology (Fintech) 0.0 CIE Automotive India Ltd Auto Components 0.24 Bajaj Housing Finance Ltd. Finance 0.0 GUJARAT FLUOROCHEMICALS LIMITED Chemicals & Petrochemicals 0.24 Brigade Enterprises Limited. Realty 0.0 Havells India Ltd. Consumer Durables 0.24 Supremental Limited 0.0 Consumer Durables 0.24 Supremental Limited 0.0 Consumer Durables 0.24 Supremental Limited 0.0 Consumer Durables 0.24 SULA VINEYARDS LIMITED 1.0 Leisure Services 0.0 Freeddys Laboratories Ltd. Pharmaceuticals & Biotechnology 0.23 Sure Inga and Wilson Renewable Energy Ltd. Construction 0.0 Consumer Durables 0.23 Sure Inga and Wilson Renewable Energy Ltd. Construction 0.0 Consumer Durables 0.23 Sure Inga and Wilson Renewable Energy Ltd. Construction 0.0 Consumer Durables 0.23 Sure Inga and Wilson Renewable Energy Ltd. Construction 0.0 Consumer Durables 0.23 Sure Inga and Wilson Renewable Energy Ltd. Construction 0.0 Consumer Durables 0.23 Sure Inga and Wilson Renewable Energy Ltd. Consumer Durables 0.0 Consumer Dur	ICICI Prudential Life Insurance Company					0.10
Supreme Industries Ltd. Industrial Products 0.25 Life Insurance Corporation of India Insurance O.0 United Spirits Limited Beverages 0.25 One 97 Communications Limited Financial Technology (Fintech) 0.0 CIE Automotive India Ltd Auto Components 0.24 Bajaj Housing Finance Ltd. Finance 0.0 GUJARAT FLUOROCHEMICALS LIMITED Havells India Ltd. Consumer Durables 0.24 Brigade Enterprises Limited. Realty 0.0 LTM MBCC (India) Limited Construction 0.0 LTM LIMITED Leisure Services 0.0 Whirlpool of India Ltd. Consumer Durables 0.24 SAPPHIRE FOODS INDIA LIMITED Leisure Services 0.0 Whirlpool of India Ltd. Consumer Durables 0.24 SULA VINEYARDS LIMITED Beverages 0.0 Praceddys Laboratories Ltd. Pharmaceuticals & Biotechnology 0.23 Sterling and Wilson Renewable Energy Ltd. Construction 0.0 Suzlon Energy Ltd. Chemicals & Petrochemicals 0.23 Sun TV Network Limited Entertainment 0.0 Suzlon Energy Ltd Electrical Equipment 0.22 Sun Dixon Technologies (India) Ltd. Consumer Durables 0.0 DCX Systems Limited Aerospace & Defense 0.22 KEI Industries Ltd. Industrial Products 0.0 DCX Systems Limited Carborundum Universal Ltd. Industrial Products 0.21 United Breweries Ltd. Beverages 0.0 NLC India Ltd. Power 0.21 United Breweries Ltd. Beverages 0.0 NLC India Ltd. Power 0.21 United Breweries Ltd. Beverages 0.0 NLC India Ltd. Power 0.20 ISW Infrastructure Limited Consumer Durables 0.0 Industrial Products 0.0 Industrial Industrial I		Insurance	0.26		**	0.09
United Spirits Limited Beverages 0.25 One 97 Communications Limited Financial Technology (Fintech) 0.0 CIE Automotive India Ltd Auto Components 0.24 Bajaj Housing Finance Ltd. Finance 0.0 GUJARAT FLUOROCHEMICALS LIMITED Chemicals & Petrochemicals 0.24 Brigade Enterprises Limited. Realty 0.0 Limited Construction 0.0 Limited 0.0 Limi	PI Industries Ltd.	Fertilizers & Agrochemicals	0.26	ū	IT - Software	0.09
CIE Automotive India Ltd Auto Components 0.24 Bajaj Housing Finance Ltd. Finance 0.0 GUJARAT FLUOROCHEMICALS LIMITED Chemicals & Petrochemicals 0.24 Brigade Enterprises Limited. Realty 0.0 Havells India Ltd. Consumer Durables 0.24 NBCC (India) Limited 0.0 Construction 0.0 LITIMindtree Limited 17 - Software 0.24 SAPPHIRE FOODS INDIA LIMITED Leisure Services 0.0 Whirlpool of India Ltd. Consumer Durables 0.24 SULA VINEYARDS LIMITED Beverages 0.0 Dr Reddys Laboratories Ltd. Pharmaceuticals & Biotechnology 0.23 Sterling and Wilson Renewable Energy Ltd. Construction 0.0 Navin Fluorine International Ltd. Chemicals & Petrochemicals 0.23 Sur IV Network Limited Entertainment 0.0 Suzlon Energy Ltd Electrical Equipment 0.23 Dixon Technologies (India) Ltd. Consumer Durables 0.0 DCX Systems Limited Aerospace & Defense 0.22 KEI Industries Ltd. Industrial Products 0.0 Entertainment Enterprises Ltd. Entertainment 0.22 OCCL Limited Chemicals & Petrochemicals 0.0 Blue Dart Express Ltd. Irransport Services 0.21 Sundram Fasteners Ltd. Auto Components 0.0 NLC India Ltd. Power 0.21 Sundram Fasteners Ltd. Auto Components 0.0 NLC India Ltd. Power 0.21 United Breweries Ltd. Beverages 0.0 NLC India Ltd. Power 0.21 United Breweries Ltd. Electrical Equipment 0.0 ISW Energy Ltd. Industrial Products 0.0 ISW Energy Ltd. Industrial Products 0.0 ISW Energy Ltd. Industrial Products 0.0 ISW Energy Ltd. Industrial Chemicals & Power 0.20 ISW Infrastructure Limited 17 Transport Infrastructure 0.0 ISW Energy Ltd. Industrial Products 0.19 Motherson Sumi Wiring India Limited Auto Components 0.0 ISW Energy Ltd. Finance 0.20 ISW Infrastructure Limited 18 Products 0.0 Electrical Equipment 0.0 Chemicals & Petrochemicals 0.0 ISW Energy Ltd. Power 0.20 ISW Infrastructure Limited 18 Electrical Equipment 0.0 ISW Energy Ltd. Power 0.20 ISW Infrastructure Limited 18 Electrical Equipment 0.0 ISW Energy Ltd. Power 0.20 ISW Infrastructure Limited 18 Electrical Equipment 0.0 ISW Energy Ltd. Power 0.20 ISW Infrastructure Limited 18 Electrical Equipment 0.0 ISW Infras	Supreme Industries Ltd.	Industrial Products	0.25	•		0.09
GUJARAT FLUOROCHEMICALS LIMITED Chemicals & Petrochemicals O.24 Brigade Enterprises Limited. Construction O.0 LTIMindtree Limited IT - Software O.24 SAPPHIRE FOODS INDIA LIMITED Deverges O.024 SULA VINEYARDS LIMITED Beverages O.0 Dr Reddys Laboratories Ltd. Pharmaceuticals & Biotechnology O.23 Sterling and Wilson Renewable Energy Ltd. Construction O.0 Navin Fluorine International Ltd. Chemicals & Petrochemicals O.23 Sun TV Network Limited Entertainment O.0 Suzlon Energy Ltd Electrical Equipment O.23 Sun TV Network Limited Entertainment Enterprises Ltd. Entertainment Enterprises Ltd. Entertainment O.22 Ce Entertainment Enterprises Ltd. Entertainment O.22 Carborundum Universal Ltd. Industrial Products O.21 Carborundum Universal Ltd. Industrial Products O.21 Carborundum Universal Ltd. Industrial Products O.21 Cip Ower O.21 Cip Ower O.20 Cip Ower and Industrial Solutions Ltd. Electrical Equipment O.0 IKIO Technologies Limited Consumer Durables O.0 Consumer Durables O.0 Cappel Limited Components O.0 Cappel Markets O.0 Cappel Industrial Products O.0 Cappel Industrial Limited Components O.0 Cappel Industrial Manufacturing O.0 Cappel Industrial Manufacturing O.0 Cappel Components O.0 Cappel Indian Railway Catering And Tourism Corputation Components O.0 Cappel Properties Ltd. Capital Markets O.0 Cappel Properties Ltd. Capital Markets O.0 Capital Markets O.0 Cappel Properties Ltd. Capital Markets O.0 Cappel Properties Ltd. Capital	United Spirits Limited	Beverages	0.25		Financial Technology (Fintech)	0.09
Havells India Ltd. Consumer Durables 0.24 NBCC (India) Limited Construction 0.0 LTIMindtree Limited IT - Software 0.24 SAPPHIRE FOODS INDIA LIMITED Leisure Services 0.0 Whirlpool of India Ltd. Consumer Durables 0.24 SULA VINEYARDS LIMITED Beverages 0.0 Dr Reddys Laboratories Ltd. Pharmaceuticals & Biotechnology 0.23 Sterling and Wilson Renewable Energy Ltd. Construction 0.0 Navin Fluorine International Ltd. Chemicals & Petrochemicals 0.23 Sun TV Network Limited Entertainment 0.0 Suzlon Energy Ltd Electrical Equipment 0.23 Dixon Technologies (India) Ltd. Consumer Durables 0.0 DCX Systems Limited Aerospace & Defense 0.22 KEI Industries Ltd. Industrial Products 0.0 Zee Entertainment Enterprises Ltd. Entertainment 0.22 OCCL Limited Chemicals & Petrochemicals 0.0 Blue Dart Express Ltd. Transport Services 0.21 Sundram Fasteners Ltd. Auto Components 0.0 Carborrundum Universal Ltd. Industrial Products 0.21 United Breweries Ltd. Beverages 0.0 NLC India Ltd. Power 0.21 CG Power and Industrial Solutions Ltd. Electrical Equipment 0.0 Cholamandalam Financial Holdings Ltd. Finance 0.20 ISW Infrastructure Limited Transport Infrastructure 0.0 Bombay Stock Exchange Limited (BSE) Capital Markets 0.19 Motherson Sumi Wiring India Limited Auto Components 0.0 Bombay Stock Exchange Limited Industrial Avenue 0.19 Central Depository Services (India) Ltd. Chemicals & Petrochemicals 0.0 REC Limited. Finance 0.19 Central Depository Services (India) Ltd. Chemicals & Petrochemicals 0.0 Titagarh Wagons Limited Industrial Amufacturing 0.19 Central Depository Services (India) Ltd. Capital Markets 0.0 Titagarh Wagons Limited Industrial Amufacturing 0.19 Central Depository Services (India) Ltd. Auto Components 0.0 Tube Investments of India Ltd. Auto Components 0.0 Banko fIndia Banks 0.17 STI NETWORKS LIMITED 1. Eleicom - Services 0.0 Auto Components 0.0 STI NETWORKS LIMITED 1. Telecom - Services 0.0 Capital Markets 0.0 Capital Markets 0.0	CIE Automotive India Ltd	Auto Components	0.24		Finance	0.08
LTIMindtree Limited  IT - Software  O.24 SAPPHIRE FOODS INDIA LIMITED  Leisure Services  O.04 Whirlpool of India Ltd.  Consumer Durables  O.24 SULA VINEYARDS LIMITED  Beverages  O.05 Sterling and Wilson Renewable Energy Ltd.  Construction  O.06 Sun TV Network Limited  Entertainment  O.07 Sun TV Network Limited  Entertainment  O.08 Sun TV Network Limited  Entertainment  O.09 Dixon Technologies (India) Ltd.  Consumer Durables  O.00 Sun TV Network Limited  Entertainment  O.00 Sun TV Network Limited  Consumer Durables  O.00 Industrial Products  O.01 United Breweries Ltd.  Industrial Products  O.02 United Breweries Ltd.  Electrical Equipment  O.00 Sun TV Network Limited  Entertainment  O.00 Sun TV Network Limited  Components  O.00 Sun TV Network Limited  Consumer Durables  O.00 Sun TV Network Limited  Consumer Durables  O.00 Industrial Products  O.01 United Breweries Ltd.  Electrical Equipment  O.00 Sun TV Network Limited  Entertainment  O.00 Sun TV Network Limited  Entertainment  O.00 Sun TV Network Limited  Consumer Durables  O.00 Industrial Fooducts  O.00 Industrial Solutions Ltd.  Electrical Equipment  O.00 Sun TV Network Limited  Industrial Products  O.00 INTUS Pr	GUJARAT FLUOROCHEMICALS LIMITED	Chemicals & Petrochemicals	0.24		Realty	0.08
Whirlpool of India Ltd.  Consumer Durables  0.24  Whirlpool of India Ltd.  Consumer Durables  0.23  Sur TV Network Limited  Entertainment  0.0  Suzlon Energy Ltd  Electrical Equipment  0.23  Entertainment Enterprises Ltd.  Entertainment  0.22  Electraiment  Entertainment  DCX Systems Limited  Entertainment  Enterprises Ltd.  Entertainment  Enterprises Ltd.  Entertainment  Enterprises Ltd.  Entertainment  Enterprises Ltd.  Entertainment  D22  CCL Limited  Entertainment  Enterprises Ltd.  Entertainment  Enterprises Ltd.  Entertainment  Enterprises Ltd.  Entertainment  D22  Entertainment  Enterprises Ltd.  Entertainment  Entertainment	Havells India Ltd.	Consumer Durables	0.24		Construction	0.08
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Navin Fluorine International Ltd. Chemicals & Petrochemicals 0.23 Sun TV Network Limited Entertainment 0.0 Suzlon Energy Ltd Electrical Equipment 0.23 Dixon Technologies (India) Ltd. Consumer Durables 0.0 DCX Systems Limited Aerospace & Defense 0.22 KEI Industries Ltd. Industrial Products 0.0 Zee Entertainment Enterprises Ltd. Entertainment 0.22 OCCL Limited Chemicals & Petrochemicals 0.0 Blue Dart Express Ltd. Transport Services 0.21 Sundram Fasteners Ltd. Auto Components 0.0 NLC India Ltd. Industrial Products 0.21 United Breweries Ltd. Beverages 0.0 NLC India Ltd. Power 0.21 CG Power and Industrial Solutions Ltd. Electrical Equipment 0.0 Cholamandalam Financial Holdings Ltd. Finance 0.20 IKIO Technologies Limited Consumer Durables 0.0 ISW Energy Ltd. Power 0.20 ISW Infrastructure Limited Transport Infrastructure 0.0 AIA Engineering Ltd. Industrial Products 0.19 Motherson Sumi Wiring India Limited Auto Components 0.0 Bombay Stock Exchange Limited (BSE) Capital Markets 0.19 Aarti Industries Ltd. Chemicals & Petrochemicals 0.0 REC Limited. Finance 0.19 Coromandel International Limited Fertilizers & Agrochemicals 0.0 REC Limited. Finance 0.19 Coromandel International Limited Fertilizers & Agrochemicals 0.0 Titagarh Wagons Limited Industrial Manufacturing 0.19 Craftsman Automation Ltd Auto Components 0.0 Tube Investments of India Ltd. Auto Components 0.1 Wockhardt Ltd. Pharmaceuticals & Biotechnology 0.18 LG Balakrishnan & Bros Ltd. Auto Components 0.0 Banks Olndia Banks 0.17 STL NETWORKS LIMITED Telecom - Services 0.0 Gordej Properties Ltd. Sealty 0.17 UTI Asset Management Company Ltd Capital Markets 0.0	Whirlpool of India Ltd.	Consumer Durables	0.24		Beverages	0.08
Suzlon Energy Ltd Electrical Equipment 0.23 Dixon Technologies (India) Ltd. Consumer Durables 0.0 DCX Systems Limited Aerospace & Defense 0.22 KEI Industries Ltd. Industrial Products 0.0 Zee Entertainment Enterprises Ltd. Entertainment 0.22 OCCL Limited Chemicals & Petrochemicals 0.0 Blue Dart Express Ltd. Transport Services 0.21 Sundram Fasteners Ltd. Auto Components 0.0 Carborundum Universal Ltd. Industrial Products 0.21 United Breweries Ltd. Beverages 0.0 NLC India Ltd. Power 0.21 CG Power and Industrial Solutions Ltd. Electrical Equipment 0.0 Cholamandalam Financial Holdings Ltd. Finance 0.20 IKIO Technologies Limited Consumer Durables 0.0 JSW Infrastructure Limited Transport Infrastructure 0.0 JSW Infrastructure Limited Transport Infrastructure 0.0 Industrial Products 0.19 Motherson Sumi Wiring India Limited Auto Components 0.0 Bombay Stock Exchange Limited (BSE) Capital Markets 0.19 Aarti Industries Ltd. Chemicals & Petrochemicals 0.0 REC Limited. Finance 0.19 Coromandel International Limited Fertilizers & Agrochemicals 0.0 REC Limited. Finance 0.19 Coromandel International Limited Fertilizers & Agrochemicals 0.0 Titagarh Wagons Limited Industrial Manufacturing 0.19 Craftsman Automation Ltd Auto Components 0.0 Tube Investments of India Ltd. Auto Components 0.1 Indian Railway Catering And Tourism Corp Ltd Ltd Denvestments of India Ltd. Auto Components 0.0 Banks 0.17 STL NETWORKS LIMITED Telecom - Services 0.0 Godrej Properties Ltd. Auto Components 0.0 UTI Asset Management Company Ltd Capital Markets 0.0 Sona Blw Precision Forgings Auto Components 0.0	Dr Reddys Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.23	Sterling and Wilson Renewable Energy Ltd.	Construction	0.07
DCX Systems Limited Aerospace & Defense 0.22 KEI Industries Ltd. Industrial Products 0.0 Zee Entertainment Enterprises Ltd. Entertainment 0.22 OCCL Limited Chemicals & Petrochemicals 0.0 Blue Dart Express Ltd. Transport Services 0.21 Sundram Fasteners Ltd. Auto Components 0.0 Carborundum Universal Ltd. Industrial Products 0.21 United Breweries Ltd. Beverages 0.0 NLC India Ltd. Power 0.21 CG Power and Industrial Solutions Ltd. Electrical Equipment 0.0 Cholamandalam Financial Holdings Ltd. Finance 0.20 IKIO Technologies Limited Consumer Durables 0.0 JSW Infrastructure Limited Transport Infrastructure 0.0 JSW Infrastructure Limited Transport Infrastructure 0.0 Bombay Stock Exchange Limited (BSE) Capital Markets 0.19 Motherson Sumi Wiring India Limited Auto Components 0.0 Page Industries Ltd Chemicals & Petrochemicals 0.0 Page Industries Ltd Textiles & Apparels 0.19 Central Depository Services (India) Ltd. Capital Markets 0.0 REC Limited. Finance 0.19 Coromandel International Limited Fertilizers & Agrochemicals 0.0 Titagarh Wagons Limited Industrial Manufacturing 0.19 Craftsman Automation Ltd Auto Components 0.0 Tube Investments of India Ltd. Auto Components 0.0 Banks 0.17 Ltd Leisure Services 0.0 Coderje Properties Ltd. Realty 0.17 STL NETWORKS LIMITED Telecom - Services 0.0 Capital Markets 0.0 Sona Blw Precision Forgings Auto Components 0.17 UTI Asset Management Company Ltd Capital Markets 0.0	Navin Fluorine International Ltd.	Chemicals & Petrochemicals	0.23		Entertainment	0.07
Zee Entertainment Enterprises Ltd. Entertainment 0.22 OCCL Limited Chemicals & Petrochemicals 0.00 Blue Dart Express Ltd. Transport Services 0.21 Sundram Fasteners Ltd. Auto Components 0.00 Carborundum Universal Ltd. Industrial Products 0.21 United Breweries Ltd. Beverages 0.00 NLC India Ltd. Power 0.21 CG Power and Industrial Solutions Ltd. Electrical Equipment 0.00 Cholamandalam Financial Holdings Ltd. Finance 0.20 IKIO Technologies Limited Consumer Durables 0.00 JSW Energy Ltd. Power 0.20 JSW Infrastructure Limited Transport Infrastructure 0.00 AIA Engineering Ltd. Industrial Products 0.19 Motherson Sumi Wiring India Limited Auto Components 0.00 Bombay Stock Exchange Limited (BSE) Capital Markets 0.19 Aarti Industries Ltd. Chemicals & Petrochemicals 0.00 REC Limited. Finance 0.19 Central Depository Services (India) Ltd. Capital Markets 0.00 REC Limited. Finance 0.19 Coromandel International Limited Fertilizers & Agrochemicals 0.00 Titagarh Wagons Limited Industrial Manufacturing 0.19 Craftsman Automation Ltd Auto Components 0.00 Tube Investments of India Ltd. Auto Components 0.19 Indian Railway Catering And Tourism Corp Utch Properties Ltd. Auto Components 0.00 Bank of India Banks 0.17 STL NETWORKS LIMITED Telecom - Services 0.00 Sona Blw Precision Forgings Auto Components 0.17	Suzlon Energy Ltd	Electrical Equipment	0.23	<u> </u>	Consumer Durables	0.06
Blue Dart Express Ltd. Transport Services 0.21 Sundram Fasteners Ltd. Auto Components 0.0 Carborundum Universal Ltd. Industrial Products 0.21 United Breweries Ltd. Beverages 0.0 NLC India Ltd. Power 0.21 CG Power and Industrial Solutions Ltd. Electrical Equipment 0.0 Cholamandalam Financial Holdings Ltd. Finance 0.20 IKIO Technologies Limited Consumer Durables 0.0 JSW Energy Ltd. Power 0.20 JSW Infrastructure Limited Transport Infrastructure 0.0 AIA Engineering Ltd. Industrial Products 0.19 Motherson Sumi Wiring India Limited Auto Components 0.0 Bombay Stock Exchange Limited (BSE) Capital Markets 0.19 Aarti Industries Ltd. Chemicals & Petrochemicals 0.0 REC Limited. Finance 0.19 Coromandel International Limited Fertilizers & Agrochemicals 0.0 Titagarh Wagons Limited Industrial Manufacturing 0.19 Craftsman Automation Ltd Auto Components 0.0 Tube Investments of India Ltd. Auto Components 0.0 Banks 0.17 STL NETWORKS LIMITED Telecom - Services 0.0 Capital Markets	DCX Systems Limited	Aerospace & Defense	0.22	KEI Industries Ltd.	Industrial Products	0.06
Carborundum Universal Ltd. Industrial Products 0.21 United Breweries Ltd. Beverages 0.0  NLC India Ltd. Power 0.21 CG Power and Industrial Solutions Ltd. Electrical Equipment 0.0  Cholamandalam Financial Holdings Ltd. Finance 0.20 IKIO Technologies Limited Consumer Durables 0.0  JSW Energy Ltd. Power 0.20 JSW Infrastructure Limited Transport Infrastructure 0.0  AIA Engineering Ltd. Industrial Products 0.19 Motherson Sumi Wiring India Limited Auto Components 0.0  Bombay Stock Exchange Limited (BSE) Capital Markets 0.19 Aarti Industries Ltd. Chemicals & Petrochemicals 0.0  Page Industries Ltd Textiles & Apparels 0.19 Central Depository Services (India) Ltd. Capital Markets 0.0  REC Limited. Finance 0.19 Coromandel International Limited Fertilizers & Agrochemicals 0.0  Titagarh Wagons Limited Industrial Manufacturing 0.19 Craftsman Automation Ltd Auto Components 0.0  Tube Investments of India Ltd. Auto Components 0.19 Indian Railway Catering And Tourism Corp  Wockhardt Ltd. Pharmaceuticals & Biotechnology 0.18 LG Balakrishnan & Bros Ltd. Auto Components 0.0  Bank of India Banks 0.17 STL NETWORKS LIMITED Telecom - Services 0.0  Godrej Properties Ltd. Capital Markets 0.0  Capital Markets 0.0  Capital Markets 0.0	Zee Entertainment Enterprises Ltd.	Entertainment	0.22	OCCL Limited	Chemicals & Petrochemicals	0.06
NLC India Ltd. Power 0.21 CG Power and Industrial Solutions Ltd. Electrical Equipment 0.0 Cholamandalam Financial Holdings Ltd. Finance 0.20 IKIO Technologies Limited Consumer Durables 0.0 JSW Energy Ltd. Power 0.20 JSW Infrastructure Limited Transport Infrastructure 0.0 AlA Engineering Ltd. Industrial Products 0.19 Motherson Sumi Wiring India Limited Auto Components 0.0 Bombay Stock Exchange Limited (BSE) Capital Markets 0.19 Aarti Industries Ltd. Chemicals & Petrochemicals 0.0 Page Industries Ltd Textiles & Apparels 0.19 Central Depository Services (India) Ltd. Capital Markets 0.0 REC Limited. Finance 0.19 Coromandel International Limited Fertilizers & Agrochemicals 0.0 Titagarh Wagons Limited Industrial Manufacturing 0.19 Craftsman Automation Ltd Auto Components 0.0 Tube Investments of India Ltd. Auto Components 0.19 Indian Railway Catering And Tourism Corp Ltd Lieisure Services 0.0 Banks 0.17 STL NETWORKS LIMITED Telecom - Services 0.0 Godrej Properties Ltd. Realty 0.17 UTI Asset Management Company Ltd Capital Markets 0.0 Capi	Blue Dart Express Ltd.	Transport Services	0.21	Sundram Fasteners Ltd.	Auto Components	0.06
Cholamandalam Financial Holdings Ltd. Finance 0.20 IKIO Technologies Limited Consumer Durables 0.0 JSW Energy Ltd. Power 0.20 JSW Infrastructure Limited Transport Infrastructure 0.0 AlA Engineering Ltd. Industrial Products 0.19 Motherson Sumi Wiring India Limited Auto Components 0.0 Bombay Stock Exchange Limited (BSE) Capital Markets 0.19 Aarti Industries Ltd. Chemicals & Petrochemicals 0.0 Page Industries Ltd Textiles & Apparels 0.19 Central Depository Services (India) Ltd. Capital Markets 0.0 REC Limited. Finance 0.19 Coromandel International Limited Fertilizers & Agrochemicals 0.0 Titagarh Wagons Limited Industrial Manufacturing 0.19 Craftsman Automation Ltd Auto Components 0.0 Tube Investments of India Ltd. Auto Components 0.19 Indian Railway Catering And Tourism Corp Ltd LG Balakrishnan & Bros Ltd. Auto Components 0.0 Bank of India Banks 0.17 STL NETWORKS LIMITED Telecom - Services 0.0 Godrej Properties Ltd. Realty 0.17 UTI Asset Management Company Ltd Capital Markets 0.0	Carborundum Universal Ltd.	Industrial Products	0.21	United Breweries Ltd.	Beverages	0.06
JSW Energy Ltd. Power 0.20 JSW Infrastructure Limited Transport Infrastructure 0.0 AIA Engineering Ltd. Industrial Products 0.19 Motherson Sumi Wiring India Limited Auto Components 0.0 Bombay Stock Exchange Limited (BSE) Capital Markets 0.19 Aarti Industries Ltd. Chemicals & Petrochemicals 0.0 Page Industries Ltd Textiles & Apparels 0.19 Central Depository Services (India) Ltd. Capital Markets 0.0 REC Limited. Finance 0.19 Coromandel International Limited Fertilizers & Agrochemicals 0.0 Titagarh Wagons Limited Industrial Manufacturing 0.19 Craftsman Automation Ltd Auto Components 0.0 Tube Investments of India Ltd. Auto Components 0.19 Indian Railway Catering And Tourism Corp Wockhardt Ltd. Pharmaceuticals & Biotechnology 0.18 LG Balakrishnan & Bros Ltd. Auto Components 0.0 Banks of India Banks 0.17 STL NETWORKS LIMITED Telecom - Services 0.0 Godrej Properties Ltd. Realty 0.17 UTI Asset Management Company Ltd Capital Markets 0.0	NLC India Ltd.	Power	0.21	CG Power and Industrial Solutions Ltd.	Electrical Equipment	0.05
AIA Engineering Ltd. Industrial Products 0.19 Motherson Sumi Wiring India Limited Auto Components 0.0 Bombay Stock Exchange Limited (BSE) Capital Markets 0.19 Aarti Industries Ltd. Chemicals & Petrochemicals 0.0 Page Industries Ltd Textiles & Apparels 0.19 Central Depository Services (India) Ltd. Capital Markets 0.0 REC Limited. Finance 0.19 Coromandel International Limited Fertilizers & Agrochemicals 0.0 Titagarh Wagons Limited Industrial Manufacturing 0.19 Craftsman Automation Ltd Auto Components 0.0 Tube Investments of India Ltd. Auto Components 0.19 Indian Railway Catering And Tourism Corp Wockhardt Ltd. Pharmaceuticals & Biotechnology 0.18 Bank of India Banks 0.17 Godrej Properties Ltd. Realty 0.17 Sona Blw Precision Forgings Auto Components 0.17 UTI Asset Management Company Ltd Capital Markets 0.0	Cholamandalam Financial Holdings Ltd.	Finance	0.20	IKIO Technologies Limited	Consumer Durables	0.05
AlA Engineering Ltd. Industrial Products 0.19 Motherson Sumi Wiring India Limited Auto Components 0.00 Bombay Stock Exchange Limited (BSE) Capital Markets 0.19 Aarti Industries Ltd. Chemicals & Petrochemicals 0.00 Page Industries Ltd Textiles & Apparels 0.19 Central Depository Services (India) Ltd. Capital Markets 0.00 REC Limited. Finance 0.19 Coromandel International Limited Fertilizers & Agrochemicals 0.00 Titagarh Wagons Limited Industrial Manufacturing 0.19 Craftsman Automation Ltd Auto Components 0.00 Tube Investments of India Ltd. Auto Components 0.19 Indian Railway Catering And Tourism Corp Wockhardt Ltd. Pharmaceuticals & Biotechnology 0.18 Ltd LG Balakrishnan & Bros Ltd. Auto Components 0.00 Bank of India Godrej Properties Ltd. Realty 0.17 STL NETWORKS LIMITED Telecom - Services 0.00 Sona Blw Precision Forgings Auto Components 0.17	JSW Energy Ltd.	Power	0.20	JSW Infrastructure Limited	Transport Infrastructure	0.05
Bombay Stock Exchange Limited (BSE)  Capital Markets  0.19  Aarti Industries Ltd.  Chemicals & Petrochemicals  0.00  Page Industries Ltd.  Textiles & Apparels  0.19  Central Depository Services (India) Ltd.  Capital Markets  0.00  REC Limited.  Finance  0.19  Croormandel International Limited  Fertilizers & Agrochemicals  0.00  Titagarh Wagons Limited  Industrial Manufacturing  0.19  Craftsman Automation Ltd  Auto Components  0.00  Tube Investments of India Ltd.  Auto Components  0.19  Indian Railway Catering And Tourism Corp  Ltd  Leisure Services  0.00  Banks  0.17  Banks  0.17  STL NETWORKS LIMITED  Telecom - Services  0.00  Capital Markets  0.00  Telecom - Services  0.00  Capital Markets  0.00  Tube Investments of India Ltd.  Auto Components  0.00  Lisure Services  0.00  Codrej Properties Ltd.  Auto Components  0.00  Telecom - Services  0.00  Telecom - Service	AIA Engineering Ltd.		0.19	Motherson Sumi Wiring India Limited	Auto Components	0.05
Page Industries Ltd Textiles & Apparels 0.19 Central Depository Services (India) Ltd. Capital Markets 0.0  REC Limited. Finance 0.19 Coromandel International Limited Fertilizers & Agrochemicals 0.0  Titagarh Wagons Limited Industrial Manufacturing 0.19 Craftsman Automation Ltd Auto Components 0.0  Tube Investments of India Ltd. Auto Components 0.19 Indian Railway Catering And Tourism Corp  Wockhardt Ltd. Pharmaceuticals & Biotechnology 0.18 Bank of India Banks 0.17  Godrej Properties Ltd. Realty 0.17  Sona Blw Precision Forgings Auto Components 0.17				Aarti Industries Ltd.		0.04
REC Limited. Finance 0.19 Coromandel International Limited Fertilizers & Agrochemicals 0.0 Titagarh Wagons Limited Industrial Manufacturing 0.19 Craftsman Automation Ltd Auto Components 0.0 Tube Investments of India Ltd. Auto Components 0.19 Indian Railway Catering And Tourism Corp Wockhardt Ltd. Pharmaceuticals & Biotechnology 0.18 Bank of India Banks 0.17 Godrej Properties Ltd. Realty 0.17 Sona Blw Precision Forgings Auto Components 0.17  Coromandel International Limited Fertilizers & Agrochemicals 0.0 Indian Railway Catering And Tourism Corp Ltd Leisure Services 0.0 STL NETWORKS LIMITED Telecom - Services 0.0 UTI Asset Management Company Ltd Capital Markets 0.0	Page Industries Ltd			Central Depository Services (India) Ltd.	Capital Markets	0.04
Titagarh Wagons Limited Industrial Manufacturing 0.19 Craftsman Automation Ltd Auto Components 0.0  Tube Investments of India Ltd. Auto Components 0.19 Indian Railway Catering And Tourism Corp Wockhardt Ltd. Pharmaceuticals & Biotechnology 0.18 Bank of India Banks 0.17 Godrej Properties Ltd. Realty 0.17 Sona Blw Precision Forgings Auto Components 0.17  Titagarh Wagons Limited Auto Components 0.0 Indian Railway Catering And Tourism Corp Ltd LG Balakrishnan & Bros Ltd. Auto Components 0.0  STL NETWORKS LIMITED Telecom - Services 0.0 UTI Asset Management Company Ltd Capital Markets 0.0	REC Limited.			Coromandel International Limited	Fertilizers & Agrochemicals	0.04
Tube Investments of India Ltd. Auto Components 0.19 Indian Railway Catering And Tourism Corp Wockhardt Ltd. Pharmaceuticals & Biotechnology 0.18 Bank of India Banks 0.17 Godrej Properties Ltd. Realty 0.17 Sona Blw Precision Forgings Auto Components 0.17 Sona Blw Precision Forgings Auto Components 0.17 Indian Railway Catering And Tourism Corp Ltd LG Balakrishnan & Bros Ltd. Auto Components 0.0 ULG Balakrishnan & Bros Ltd. Auto Components 0.0 STL NETWORKS LIMITED Telecom - Services 0.0 UTI Asset Management Company Ltd Capital Markets 0.0				Craftsman Automation Ltd		0.04
Wockhardt Ltd. Pharmaceuticals & Biotechnology 0.18 Ltd Leisure Services 0.0  Bank of India Banks 0.17 STL NETWORKS LIMITED Telecom - Services 0.0  Godrej Properties Ltd. Realty 0.17 UTI Asset Management Company Ltd Capital Markets 0.0		•			•	
Bank of India Banks 0.17 LG Balakrishnan & Bros Ltd. Auto Components 0.0 Godrej Properties Ltd. Realty 0.17 STL NETWORKS LIMITED Telecom - Services 0.0 Sona Blw Precision Forgings Auto Components 0.17 UTI Asset Management Company Ltd Capital Markets 0.0		•				0.04
Godrej Properties Ltd. Realty 0.17 Sona Blw Precision Forgings Auto Components 0.17 UTI Asset Management Company Ltd Capital Markets 0.0					•	0.04
Sona Blw Precision Forgings Auto Components 0.17  UTI Asset Management Company Ltd Capital Markets 0.0					Telecom - Services	0.04
		•			Capital Markets	0.04
Ceno world Limited Consumer Durables 0.0		nato componento	0.17	Cello World Limited	Consumer Durables	0.03

### **HDFC Large and Mid Cap Fund**

An open ended equity scheme investing in both large cap and mid cap stocks



### **PORTFOLIO**

Company	Industry+	% to NAV
Chemplast Sanmar Limited	Chemicals & Petrochemicals	0.03
ITC Hotels Limited	Leisure Services	0.03
Nazara Technologies Limited	Entertainment	0.03
Aarti Pharmalabs Limited	Pharmaceuticals & Biotechnology	0.02
AG Ventures Limited	Chemicals & Petrochemicals	0.02
Clean Science & Technology Ltd	Chemicals & Petrochemicals	0.02
Delta Corp Ltd.	Leisure Services	0.02
Indigo Paints Limited	Consumer Durables	0.02
Titan Company Ltd.	Consumer Durables	0.02
Godrej Consumer Products Ltd.	Personal Products	0.01
LATENT VIEW ANALYTICS LIMITED	IT - Software	0.01
ΓCI Express Ltd.	Transport Services	0.01
Atul Ltd.	Chemicals & Petrochemicals	@
Sub Total		98.92
Preference Shares		
TVS Motor Company Ltd.	Automobiles	@
Sub Total		@
Total .		98.92

Company	Industry+	% to NAV
UNITS ISSUED BY REIT & INVIT	Γ	
Units issued by ReIT		
Embassy Office Parks REIT	Realty	0.36
Sub Total		0.36
MUTUAL FUND UNITS		
Mutual Fund Units		
HDFC BSE SENSEX ETF		0.14
Sub Total		0.14
Cash,Cash Equivalents and Net Curr	ent Assets	0.58
Grand Total		100.00
Ton Ton Holdings C Consess @ L	occ than 0 010/	

• Top Ten Holdings, £ Sponsor, @ Less than 0.01%

Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of September 30, 2025 unless otherwise specified.

¥ Dedicated Fund Manager for Overseas Investments:

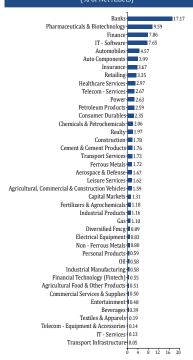
Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).

€ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 156.35 Crores.

Please refer Minimum Application Amount, Plans & Options, on Page no. 97 to 99.

\$\$For further details, please refer to para 'Exit Load' on page no. 100.

### Industry Allocation of Equity Holding (% of Net Assets)



SIP PERFORMANCE ^ - Regular Plan - Growth Option						
	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	38.00	18.00	12.00	6.00	3.60	1.20
Market Value as on September 30, 2025 (₹. in Lacs) \$\$	610.96	64.33	29.91	9.65	4.58	1.24
Returns (%) \$\$	14.28	15.49	17.39	19.10	16.33	6.02
Benchmark Returns (%)#	N.A.	16.36	17.02	17.11	15.31	5.25
Additional Benchmark Returns (%)##	13.61	13.11	13.70	11.73	9.93	3.27

PEF	RFORMANCE ^ - Re	gular Plan - (	Growth Option	n			
Date	Period	Scheme Returns (%) \$\$	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Valu Scheme (₹) \$\$	ue of ₹ 10,000 ii Benchmark (₹)#	nvested Additional Benchmark (₹)##
Sep 30, 24	Last 1 Year	-4.82	-4.87	-3.63	9,518	9,513	9,637
Sep 30, 22	Last 3 Years	20.52	18.50	13.21	17,514	16.650	14,513
Sep 30, 20	Last 5 Years	26.00	23.11	17.50	31,775	28,297	22,407
Sep 30, 15	Last 10 Years	14.87	15.94	13.25	40,047	43,922	34,736
Feb 18, 94	Since Inception	12.70	NA	11.59	439,311	NA	321,202

Returns greater than 1 year period are compounded annualized (CAGR). N.A. Not Available. The Scheme, formerly a large cap fund, has undergone change in Fundamental attributes w.e.f. May 23, 2018 and become a Large and Mid-cap Fund. Accordingly, the Scheme's benchmark has also changed. HDFC Growth Opportunities Fund has been renamed as HDFC Large and Mid Cap Fund w.e.f. June 28, 2021. Hence, the past performance of the Scheme may not strictly be comparable with that of the new benchmark. As BSE SENSEX TRI data is not available since inception of the scheme, additional benchmark performance is calculated using composite CAGR of BSE SENSEX PRI values from February 18, 1994 to August 18, 1996 and TRI values since August 19, 1996. \$\$ All Distributions 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-distribution NAV). For performance of other schemes managed by Gopal Agrawal, please refer page 100. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page 105 to 111.

## **HDFC Value Fund**

(Name changed from HDFC Capital Builder Value Fund w.e.f. March 15, 2025) An open ended equity scheme following a value investment strategy (This is a simple and performing scheme which is eligible for distribution by new cadre of distributors)

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.

fe	FUND MANAGER *		
Name	Since	Total Exp	
Anand Laddha	February 01, 2024	Over 21 years	

### DATE OF ALLOTMENT/INCEPTION DATE February 01, 1994

(As On SEPTEMBER 30, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	730.471
Regular Plan - IDCW Option	34.015
Direct Plan - Growth Option	817.224
Direct Plan - IDCW Option	42.275

₹ ASSETS UNDER MANA	AGEMENT
As on September 30, 2025 Average for Month of September, 2025	₹7,266.84Cr. ₹7,344.06Cr.

**QUANTITATIVE DATA** 

Portfolio Turnover		
Equity Turnover	22.76%	
Total Turnover	22.76%	
Total Turnover = Equity + Del	bt + Derivative	
Risk Ratio		
<ul> <li>Standard Deviation</li> </ul>	13.117%	
• Beta	0.979	
• Sharpe Ratio*	0.982	
Computed for the 3-yr period	ended September	
30, 2025 Based on month-end	l NAV.* Risk free	
rate: 5.74% (Source: FIMMDA	MIBOR) For	
schemes which have not completed 3 years,		
data is computed since incent	ion	

%	70 TOTAL EXPENSE RATIO (As On September 30, 2025)			
Ir	Including Additional Expenses and Goods and			
Service Tax on Management Fees				
	Regular: 1.84%	Direct: 1.00%		

<b>#BENCHMARK INDEX</b> NIFTY 500 Index (TRI)
##ADDL. BENCHMARK INDEX Nifty 50 Index (TRI)

②	EXIT LOAD\$\$
• In	respect of each purchase / switch-in of
Unit	s, 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.

PORTFOLIO
IOMITOLIO

Company	Industry+	% to NAV	Company	Industry+	% to
EQUITY & EQUITY RELATED			UTI Asset Management	Canital Maulanta	0.70
ICICI Bank Ltd.	Banks	7.33	Company Ltd Balkrishna Industries Ltd.	Capital Markets Auto Components	0.79
HDFC Bank Ltd.£	Banks	6.94	Coal India Ltd.	Consumable Fuels	0.78
Axis Bank Ltd.	Banks	3.97	Techno Electric & Engin.		
State Bank of India	Banks	3.84	Co. Ltd.	Construction	0.78
Bharti Airtel Ltd.	Telecom - Services	3.62	Jindal Steel Limited.	Ferrous Metals	0.7
Infosys Limited	IT - Software		GAIL (India) Ltd. SKF India Ltd.	Gas Industrial Products	0.7
Larsen and Toubro Ltd.		3.57	CESC Ltd.	Power	0.7
Au Small Finance Bank Ltd.	Construction	2.64	Adani Energy Solutions		
Sun Pharmaceutical	Banks Pharmaceuticals &	2.41	Limited	Power	0.6
Industries Ltd.	Biotechnology	2.41	Krishna Institute Of Medical Sciences Limited	Healthcare Services	0.6
NTPC Limited	Power	2.34	Electronics Mart India Ltd		0.6
Bharat Electronics Ltd.	Aerospace & Defense	2.22	Indoco Remedies Ltd.	Pharmaceuticals &	
SBI Life Insurance Company	Acrospace & Defense	2.22		Biotechnology	0.6
Ltd.	Insurance	2.09	STERLITE TECHNOLOGIES		
Reliance Industries Ltd.	Petroleum Products	1.89	LIMITED	Equipment & Accessories	0.6
Prestige Estates Projects Ltd.	Realty	1.87	ESCORTS KUBOTA	Agricultural,	
HCL Technologies Ltd.	IT - Software	1.78	LIMITED	Commercial &	
Tech Mahindra Ltd.	IT - Software	1.64		Construction Vehicles	0.5
Bosch Limited		1.52	METRO BRANDS LIMITED		0.0
Godrej Consumer Products	Auto Components	1.32		Durables	0.5
Ltd.	Personal Products	1.47	Baazar Style Retail Limited	Retailing	0.5
Cipla Ltd.	Pharmaceuticals &		INFO EDGE (INDIA) LIMITED	Retailing	0.4
The Discourse Mills Lines and	Biotechnology	1.45	GMM Pfaudler Limited	Industrial	0.1
The Phoenix Mills Limited	Realty	1.43	difficulting and a second	Manufacturing	0.3
United Spirits Limited	Beverages	1.43	Technocraft Industries		0.0
Eicher Motors Ltd.	Automobiles	1.35	(India) Ltd	Industrial Products	0.3
Ambuja Cements Ltd.	Cement & Cement	101	UNIPARTS INDIA LIMITED National Securities	Auto Components	0.3
Radico Khaitan Limited	Products	1.34	Depository Limited	Capital Markets	0.2
	Beverages	1.34	G R Infraprojects Limited	Construction	0.2
Lupin Ltd.	Pharmaceuticals & Biotechnology	1.31	Home First Finance		
Britannia Industries Ltd.	Food Products	1.24	Company India Ltd	Finance	0.2
Max Financial Services Ltd.	Insurance	1.21	STL NETWORKS LIMITED Popular Vehicles and	Telecom - Services	0.2
Bajaj Auto Limited			Services Limited	Automobiles	0.1
ITC LIMITED	Automobiles	1.19	Sadbhav Infrastructure		
	Diversified Fmcg	1.19	Project Ltd.	Construction	0.0
UltraTech Cement Limited	Cement & Cement Products	1.19	Sub Total		98.2
Five-Star Business Finance	Troducto	1.17	Total UNITS ISSUED BY REIT &	INVIT	98.2
Limited	Finance	1.18	Units issued by InvIT	INVII	
Divis Laboratories Ltd.	Pharmaceuticals &	1 10	POWERGRID		
Maruti Suzuki India Limited	Biotechnology	1.10	Infrastructure Investment		
PNB Housing Finance Ltd.	Automobiles	1.10	Trust	Power	(
-	Finance	1.08	Sub Total	Not Comment Assets	1.0
Bharat Petroleum Corporation Ltd.	Petroleum Products	1.03	Cash,Cash Equivalents and Grand Total	Net Current Assets	1.8 100.0
Tata Motors Ltd.	Automobiles	1.03	Top Ten Holdings, £ Spon	aan @ Laaa than 0.010	
Hindustan Unilever Ltd.	Diversified Fmcg	1.02	• Top Tell Holdings, E Spoil	sor, @ Less than 0.01	70
Karur Vysya Bank Ltd.			Face Value / Allotment NAV	ner Unit: ₹ 10. ± Indu	ctru
Eternal Limited	Banks	0.99	Classification as recommend		
Hindustan Petroleum Corp.	Retailing	0.90	September 30, 2025 unless		
Ltd.	Petroleum Products	0.90	¥ Dedicated Fund Manager	for Overseas Investme	nts.
Cholamandalam Investment			Mr. Dhruv Muchhal (since Ju		
& Finance Co. Ltd.	Finance	0.89	Experience: Over 10 years).		
Multi Commodity Exchange of India L	Capital Markets	0.86	Please refer Minimum Appli Options, on Page no. 97 to 9		&
Equitas Small Finance Bank Ltd	Banks	0.83			
Zensar Technologies Ltd.	IT - Software	0.83	\$\$For further details, please	refer to para 'Exit Lo	ad' on
ACME Solar Holdings Limited	Power	0.83	page no. 100.		
Jubilant Ingrevia Limited	Chemicals &	0.01			
. 5	Petrochemicals	0.81			

### **HDFC Value Fund**

(Name changed from HDFC Capital Builder Value Fund w.e.f. March 15, 2025) An open ended equity scheme following a value investment strategy (This is a simple and performing scheme which is eligible for distribution by new cadre of distributors)

# Industry Allocation of Equity Holding (% of Net Assets)



SIP PERFORMANCE ^ - Regular Plan - Growth Option						
	Since	15 year	10 year	5 year	3 year	1 year
	Inception SIP	SIP	SIP	SIP	SIP	SIP
Total Amount Invested (₹. in Lacs)	38.00	18.00	12.00	6.00	3.60	1.20
Market Value as on September 30, 2025 (₹. in Lacs)	1,104.02	61.75	26.82	9.21	4.56	1.24
Returns (%)	17.00	15.02	15.36	17.19	16.02	5.64
Benchmark Returns (%)#	N.A.	14.45	15.27	14.95	13.49	4.68
Additional Benchmark Returns (%)##	13.44	13.24	13.97	12.71	11.29	4.96

Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

PE PE	PERFORMANCE ^ - Regular Plan - Growth Option						
Scho		Scheme	Benchmark	Additional	Value o	f ₹ 10,000 inve	
Date	Period	Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Sep 30, 24	Last 1 Year	-4.41	-5.28	-3.45	9,559	9,472	9,655
Sep 30, 22	Last 3 Years	19.30	16.38	14.21	16,986	15,771	14,904
Sep 30, 20	Last 5 Years	22.33	20.70	18.36	27,405	25,630	23,241
Sep 30, 15	Last 10 Years	14.18	14.34	13.34	37,691	38,226	35,010
Feb 01, 94	Since Inception	14.50	NA	11.14	730,471	NA	284,329

Returns greater than 1 year period are compounded annualized (CAGR). N.A. Not Available. For performance of other schemes managed by Anand Laddha, please refer page 100. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page 105 to 111. As NIFTY 50 TRI data is not available since inception of the scheme, additional benchmark performance is calculated using composite CAGR of NIFTY 50 PRI values from February 1, 1994 to June 29, 1999 and TRI values since June 30, 1999.

# HDFC Dividend Yield Fund

An open ended equity scheme predominantly investing in dividend yielding stocks (This is a simple and performing scheme which is eligible for distribution by new cadre of distributors)

**INVESTMENT OBJECTIVE:** To provide capital appreciation and/or dividend distribution by predominantly investing in a well-diversified portfolio of equity and equity related instruments of dividend yielding companies. There is no assurance that the investment objective of the Scheme will be achieved.

Ja	FUND MANAGER *		
Name	Since	Total Exp	
Conal Agrawal	December 18, 2020	Over 21	
dopai Agrawai	December 10, 2020	years	



NAV (As On SEPTEMBER 30, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	24.506
Regular Plan - IDCW Option	21.021
Direct Plan - Growth Option	26.219
Direct Plan - IDCW Option	22.728

₹ ASSETS UNDER MA	NAGEMENT <sup>©</sup>
As on September 30, 2025	₹6,190.68Cr.
Average for Month of	₹6.316.22Cr.
September, 2025	-,-

OHANELT ATIME DATA

QUANTITATIVE I	DATA
Portfolio Turnover	
Equity Turnover	8.45%
Total Turnover	8.45%
Total Turnover = Equity + Debt	+ Derivative
Risk Ratio	
<ul> <li>Standard Deviation</li> </ul>	13.433%
• Beta	0.992
<ul> <li>Sharpe Ratio*</li> </ul>	0.927
Computed for the 3-yr period ended September	
30, 2025 Based on month-end NAV.* Risk free	
rate: 5.74% (Source: FIMMDA MIBOR) For	
schemes which have not completed 3 years,	
data is computed since inception.	

%	TOTAL EXPE			
Ir	Including Additional Expenses and Goods and			
	Service Tax on Management Fees			
Regular: 1.83% Direct: 0.70%				
<del></del>				

#BENCHMARK INDEX
NIFTY 500 Index (TRI)
##ADDL. BENCHMARK INDEX
Nifty 50 Index (TRI)

	至 EXIT LOAD\$\$
ſ	<ul> <li>In respect of each purchase / switch-in of</li> </ul>
ı	Units, an Exit Load of 1.00% is payable if Units
ı	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.

PORTFOLIO

Company	Industry+	% to	Company	Industry+	% to
• •	<u> </u>	NAV	HDFC Life Insurance	musu y+	NAV
EQUITY & EQUITY RELATE			Company Limited	Insurance	0.67
HDFC Bank Ltd.£	Banks	6.07	TD Power Systems Ltd.	Electrical Equipment	0.67
ICICI Bank Ltd.	Banks	5.60	Bharat Electronics Ltd.	Aerospace & Defense	0.64
Axis Bank Ltd.	Banks	3.11	BEML Land Assets Limited	Finance	0.63
Maruti Suzuki India Limited	Automobiles	2.59	Apollo Tyres Ltd.	Auto Components	0.61
Bharti Airtel Ltd.	Telecom - Services	2.51	Blue Dart Express Ltd.	Transport Services	0.60
Larsen and Toubro Ltd.	Construction	2.42	Canara Bank	Banks	0.60
Infosys Limited			Cummins India Ltd.	Industrial Products	0.60
•	IT - Software	2.33	Nestle India Ltd. REC Limited.	Food Products Finance	0.60
Kotak Mahindra Bank Limited	Banks	2.29	VRL Logistics Ltd.	Transport Services	0.59
Tech Mahindra Ltd.	IT - Software	2.26	UTI Asset Management	Transport services	0.5
Reliance Industries Ltd.			Company Ltd	Capital Markets	0.58
	Petroleum Products	2.20	GAIL (India) Ltd.	Gas	0.5
NTPC Limited	Power	2.09	Godrej Consumer Products		
SBI Life Insurance	Insurance	1.74	Ltd.	Personal Products	0.57
Company Ltd. Tata Consultancy Services	ilisurance	1./4	Lupin Ltd.	Pharmaceuticals & Biotechnology	0.57
Ltd.	IT - Software	1.73	NHPC Ltd.	Power	0.56
State Bank of India	Banks	1.69	Mahindra & Mahindra Ltd.		0.55
HCL Technologies Ltd.	IT - Software	1.66	Siemens Energy India		
Sun Pharmaceutical	Pharmaceuticals &	1.00	Limited	Electrical Equipment	0.5
Industries Ltd.	Biotechnology	1.65	Indraprastha Gas Ltd.	Gas	0.5
Bajaj Auto Limited	Automobiles	1.54	AIA Engineering Ltd.	Industrial Products	0.5
ITC LIMITED	Diversified Fmcg	1.49	Bharti Hexacom Limited	Telecom - Services	0.53
Eicher Motors Ltd.	_		Mahindra Holidays & Resorts Ind Ltd.	Leisure Services	0.5
	Automobiles Cement & Cement	1.41	Tata Communications	Beisure Services	0.5
Ambuja Cements Ltd.	Products	1.29	Limited	Telecom - Services	0.52
Coal India Ltd.	Consumable Fuels	1.26	Fusion Finance Limited	Finance	0.5
Oil & Natural Gas	Consumable 1 ucis	1.20	Siemens Ltd.	Electrical Equipment	0.5
Corporation Ltd.	Oil	1.25	Whirlpool of India Ltd.	Consumer Durables	0.5
Tata Steel Ltd.	Ferrous Metals	1.23	Bajaj Finserv Ltd.	Finance	0.49
INFO EDGE (INDIA)			Bosch Limited	Auto Components	0.49
LIMITED	Retailing	1.21	Glenmark Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	0.49
Indusind Bank Ltd.	Banks	1.19	Hindalco Industries Ltd.	Non - Ferrous Metals	0.49
Hindustan Unilever Ltd.	Diversified Fmcg	1.16	Cyient Ltd.	IT - Services	0.4
Hindustan Petroleum Corp.			Premier Energies Limited	Electrical Equipment	0.4
Ltd.	Petroleum Products	1.07	PNB Housing Finance Ltd.	Finance	0.4
Cipla Ltd.	Pharmaceuticals &		RBL Bank Ltd.	Banks	0.4
VAVNEC TECHNOLOGY	Biotechnology	1.06	Sagility Limited	IT - Services	0.4
KAYNES TECHNOLOGY INDIA LIMITED	Industrial Manufacturing	1.03	Emami Ltd.	Personal Products	0.43
Aster DM Healthcare		1.00	InterGlobe Aviation Ltd.	Transport Services	0.43
Limited	Healthcare Services	0.96	Medi Assist Healthcare Services Limited	Insurance	0.43
PVR LIMITED	Entertainment	0.96	Vardhman Textiles Ltd.	Textiles & Apparels	0.43
Cholamandalam Financial			Biocon Ltd.	Pharmaceuticals &	0.77
Holdings Ltd.	Finance	0.87		Biotechnology	0.40
Apollo Hospitals Enterprise	Hooltheane Commiss	0.04	Finolex Cables Ltd.	Industrial Products	0.40
Ltd. STERLITE TECHNOLOGIES	Healthcare Services Telecom -	0.84	GHCL Limited	Chemicals &	0.00
LIMITED	Equipment &		Dilin Buildeen I to	Petrochemicals	0.39
	Accessories	0.82	Dilip Buildcon Ltd. PNC Infratech Ltd.	Construction Construction	0.3
CESC Ltd.	Power	0.81	Divis Laboratories Ltd.	Pharmaceuticals &	0.3
Power Finance Corporation			בייום במטטומנטווכס בנע.	Biotechnology	0.37
Ltd.	Finance	0.80	Asian Paints Limited	Consumer Durables	0.36
UPL Ltd.	Fertilizers & Agrochemicals	0.80	Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	0.32
Hindustan Aeronautics	Aerospace &	e -	GO FASHION (INDIA)		3.52
Limited	Defense	0.77	LIMITED	Retailing	0.28
Tata Motors Ltd.	Automobiles	0.77	STL NETWORKS LIMITED	Telecom - Services	0.2
Balrampur Chini Mills Ltd.	Agricultural Food &	0.74	Anthem Biosciences	Pharmaceuticals &	
CVE India I td	Other Products	0.74	Limited	Biotechnology	0.2
SKF India Ltd.	Industrial Products	0.71	Diffusion Engineers Limited	Industrial Products	0.2
Wipro Ltd.	IT - Software	0.70	Emcure Pharmaceuticals	Pharmaceuticals &	0.2
RHI MAGNESITA INDIA			Limited	Biotechnology	0.2

### **HDFC Dividend Yield Fund**

An open ended equity scheme predominantly investing in dividend yielding stocks (This is a simple and performing scheme which is eligible for distribution by new cadre of distributors)



### PORTFOLIO

Company	Industry+	% to NA
Star Health and Allied Insurance Company Ltd	Insurance	0.2
Endurance Technologies Ltd.	Auto Components	0.2
Muthoot Finance Ltd.	Finance	0.2
Afcons Infrastructure Limited	Construction	0.2
Castrol India Ltd.	Petroleum Products	0.1
Electronics Mart India Ltd	Retailing	0.1
EPACK DURABLE LIMITED	Consumer Durables	0.1
Popular Vehicles and Services Limited	Automobiles	0.1
Stanley Lifestyles Limited	Consumer Durables	0.1
DAM Capital Advisors Limited	Capital Markets	0.1
DCX Systems Limited	Aerospace & Defense	0.1
Quess Corp Ltd.	Commercial Services &	0.1
Quees do.p zeu.	Supplies	0.1
Techno Electric & Engin. Co. Ltd.	Construction	0.1
Chambal Fertilizers & Chemicals Ltd.	Fertilizers & Agrochemicals	0.1
Gujarat Pipavav Port Ltd.	Transport Infrastructure	0.1
KEC International Ltd.	Construction	0.1
Birlasoft Limited	IT - Software	0.1
Inox India Limited	Industrial Products	0.1
Jio Financial Services Limited	Finance	0.1
BEML Limited	Agricultural, Commercial & Construction Vehicles	0.1
Sun TV Network Limited	Entertainment	0.1
Sai Silks (Kalamandir) Limited	Retailing	0.1
Voltamp Transformers Ltd.	Electrical Equipment	0.1
Digitide Solutions Limited	IT - Services	0.1
Rishabh instruments Limited	Electrical Equipment	0.0
ITC Hotels Limited	Leisure Services	0.0
Timken India Ltd.	Industrial Products	0.0
Bluspring Enterprises limited	Commercial Services & Supplies	0.0
GHCL Textiles Limited	Textiles & Apparels	0.0
NLC India Ltd.	Power	0.0
Sonata Software Ltd.	IT - Software	0.0
LATENT VIEW ANALYTICS LIMITED	IT - Software	0.0
Sub Total		98.7
Total		98.7
UNITS ISSUED BY REIT & INVIT		
Units issued by InvIT		
Indus Infra Trust	Transport Infrastructure	0.1
Sub Total		0.1
Units issued by ReIT		
Embassy Office Parks REIT	Realty	0.6
Sub Total		0.6
Total		0.8
Cash,Cash Equivalents and Net Curre	nt Assets	0.4
Grand Total		100.0

Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of September 30, 2025 unless otherwise specified.

¥ Dedicated Fund Manager for Overseas Investments:

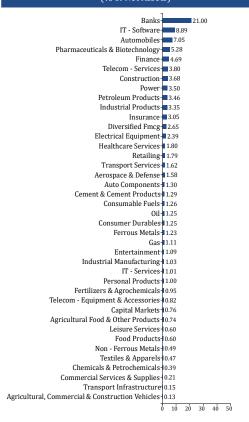
Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).

€ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 43.09 Crores.

Please refer Minimum Application Amount, Plans & Options, on Page no. 97 to 99.

\$\$For further details, please refer to para 'Exit Load' on page no. 100.

# Industry Allocation of Equity Holding (% of Net Assets)



## **HDFC Dividend Yield Fund**

An open ended equity scheme predominantly investing in dividend yielding stocks (This is a simple and performing scheme which is eligible for distribution by new cadre of distributors)

SIP PERFORMANCE ^ - Regular Plan - Growth Option								
	Since Inception SIP	3 year SIP	1 year SIP					
Total Amount Invested (₹. in Lacs)	5.80	3.60	1.20					
Market Value as on September 30, 2025 (₹. in Lacs)	8.68	4.41	1.22					
Returns (%)	16.72	13.66	2.90					
Benchmark Returns (%)#	14.37	13.49	4.68					
Additional Benchmark Returns (%)# #	12.18	11.29	4.96					

Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan -Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

PF PF	ERFORMANCE ^ - I	Regular Plan	- Growth Optic	on			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value o Scheme (₹)	f ₹ 10,000 inve Benchmark (₹)#	Additional Benchmark (₹)##
Sep 30, 24 Sep 30, 22 Dec 18, 20	Last 1 Year Last 3 Years Since Inception	-8.11 18.74 20.60	-5.28 16.38 16.82	-3.45 14.21 14.29	9,189 16,748 24,506	9,472 15,771 21,042	9,655 14,904 18,952

 $Returns\ greater\ than\ 1\ year\ period\ are\ compounded\ annualized\ (CAGR).\ For\ performance\ of\ other\ schemes\ managed\ by\ Gopal\ performance\ of\ other\ schemes\ managed\ performance\ of\ other\ schemes\ managed\ performance\ performance\ of\ other\ schemes\ performance\ perf$ Agrawal, please refer page 100. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in

he Regular Plan. For Performance of Direct Plan, refer page 105 to 111.

\*Past performance may or may not be sustained in future and is not a guarantee of any future returns. Load is not taken into consideration for computation of performance.

(Name changed from HDFC Focused 30 Fund w.e.f. June 27, 2025) An open ended equity scheme investing in maximum 30 stocks in large-cap, mid-cap and small-cap category (i.e. Multi-Cap)

INVESTMENT OBJECTIVE: To generate long term capital appreciation/income by investing in equity & equity related instruments of up to 30 companies. There is no assurance that the investment objective of the Scheme will be realized

Le	FUND MANAGER ¥			
Name	Since	Total Exp		
Roshi Jain	January 13, 2022	Over 19 years		

# DATE OF ALLOTMENT/INCEPTION DATE

NAV (As On SEPTEMBER 30, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	231.325
Regular Plan - IDCW Option	25.684
Direct Plan - Growth Option	262.837
Direct Plan - IDCW Option	33.415

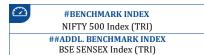
September 17, 2004

₹	ASSETS UNDER MAN	NAGEMENT
Αv	on September 30, 2025 erage for Month of September, 25	₹23,532.98Cr. ₹23,369.93Cr.

**QUANTITATIVE DATA** 

Portfolio Turnover	
Equity Turnover	17.71%
Total Turnover	16.30%
Total Turnover = Equity + Debt + Dei	rivative
Risk Ratio	
<ul> <li>Standard Deviation</li> </ul>	9.919%
• Beta	0.727
Sharpe Ratio*	1.521
Computed for the 3-yr period ended Sep	otember 30,
2025 Based on month-end NAV.* Risk fr	ree rate:
5.74% (Source: FIMMDA MIBOR) For so	hemes
which have not completed 3 years, data	is

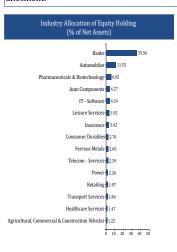
com	computed since inception.						
0/	TOTAL EXPI	ENSE RATIO					
<b>1</b> 0	(As On September 30, 2025)						
Ir	ncluding Additional Ex	openses and Goods and					
	Service Tax on Management Fees						
	Regular: 1.62% Direct: 0.57%						



②	EXIT LOAD\$\$
• In	respect of each purchase / switch-in of
Unit	ts, an Exit Load of 1.00% is payable if Units
are	redeemed / switched-out within 1 year from
. 1	1

5

the date of allotment. • No Exit Load is payable if Units are redeemed / switched-out after 1 year from the date of alallotment.



## PORTFOLIO

			0/ 1			
	Company/Issuer	Industry+ /Rating	% to NAV	Company/Issuer	Industry+ /Rating	% to NAV
	<b>EQUITY &amp; EQUITY RELATED</b>	)		SAPPHIRE FOODS INDIA		
•	ICICI Bank Ltd.	Banks	9.17	LIMITED	Leisure Services	1.17
•	HDFC Bank Ltd.£	Banks	8.28	Crompton Greaves		
•	Axis Bank Ltd.	Banks	7.21	Consumer Elec. Ltd.	Consumer Durables	1.16
•	State Bank of India	Banks	5.00	Restaurant Brands Asia		0.50
•	Maruti Suzuki India Limited	Automobiles	4.26	Limited	Leisure Services	0.73
•	HCL Technologies Ltd.	IT - Software	4.24	Sub Total		85.54
•	Kotak Mahindra Bank Limited	Banks	4.23	DEBT & DEBT RELATED		
•	Cipla Ltd.	Pharmaceuticals &		Government Securities (	. , ,	
		Biotechnology	3.83	7.38 GOI 2027	Sovereign	0.22
•	SBI Life Insurance Company			Sub Total	TAIX TOTAL	0.22
	Ltd.	Insurance	3.42	UNITS ISSUED BY REIT 8	INVIT	
•	Eicher Motors Ltd.	Automobiles	2.77	Units issued by ReIT		
	Tata Steel Ltd.	Ferrous Metals	2.65	Nexus Select Trust REIT	Realty	2.11
	Bharti Airtel Ltd.	Telecom - Services	2.39	Embassy Office Parks REIT	Realty	0.36
	Hyundai Motor India Limited	Automobiles	2.31	Sub Total		2.47
	Power Grid Corporation of	_		Total		2.47
	India Ltd.	Power	2.26	Cash,Cash Equivalents and	Net Current Assets	11.77
	Bajaj Auto Limited	Automobiles	2.21	Grand Total		100.00
	Piramal Pharma Limited	Pharmaceuticals & Biotechnology	2.19	• Top Ten Holdings, £ Spon	sor	
	Chalet Hotels Ltd.	Leisure Services	2.02	Face Value / Allotment NA	AV per Unit: ₹ 10, + Ind	ustrv
	Fsn Ecommerce Ventures			Classification as recomme		as of
	Limited (Nykaa)	Retailing	1.97	September 30, 2025 unles	ss otherwise specified.	
	InterGlobe Aviation Ltd.	Transport Services	1.84	VD 1: . 1D 1M		
	Karur Vysya Bank Ltd.	Banks	1.67	¥ Dedicated Fund Manage Mr. Dhruv Muchhal (since		ents:
	Bosch Limited	Auto Components	1.62	Experience: Over 10 years		
	Havells India Ltd.	Consumer Durables	1.60	Experience. Over 10 years	,,,	
	Metropolis Healthcare Ltd.	Healthcare Services	1.47	Please refer Minimum Ap	plication Amount, Plan	s &
	Sundram Fasteners Ltd.	Auto Components	1.43	Options, on Page no. 97 to	99.	
	CIE Automotive India Ltd	Auto Components	1.22			
	ESCORTS KUBOTA LIMITED	Agricultural,		\$\$For further details, plea	ise refer to para 'Exit L	oad' on
		Commercial &	4.00	page no. 100.		
		Construction Vehicles	1.22			

SIP PERFORMANCE ^ - Regular Plan - Growth Option									
	Since Inception	15 year SIP	10 year	5 year SIP	3 year	1 year			
	SIP		SIP		SIP	SIP			
Total Amount Invested (₹. in Lacs)	25.30	18.00	12.00	6.00	3.60	1.20			
Market Value as on September 30, 2025 (₹. in Lacs)	145.65	64.20	30.48	10.49	4.81	1.26			
Returns (%)	14.48	15.46	17.74	22.53	19.74	10.23			
Benchmark Returns (%)#	13.73	14.45	15.27	14.95	13.49	4.68			
Additional Benchmark Returns (%)##	12.99	13.11	13.70	11.73	9.93	3.27			

Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are  $computed \ after \ accounting \ for \ the \ cash \ flow \ by \ using \ XIRR \ method \ (investment \ internal \ rate \ of \ return) \ for \ Regular \ Plan \ - \ Growth$ Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

PE PE	RFORMANCE ^ - 1	Regular Plan - C	Frowth Option	ı			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value Scheme (₹)	of ₹ 10,000 inv Benchmark (₹)#	rested Additional Benchmark (₹)##
Sep 30, 24	Last 1 Year	2.71	-5.28	-3.63	10,271	9,472	9,637
Sep 30, 22	Last 3 Years	22.35	16.38	13.21	18,324	15,771	14,513
Sep 30, 20	Last 5 Years	28.65	20.70	17.50	35,268	25,630	22,407
Sep 30, 15	Last 10 Years	14.83	14.34	13.25	39,921	38,226	34,736
Sep 17, 04	Since Inception	16.09	15.31	15.06	231,325	200,544	191,575

Returns greater than 1 year period are compounded annualized (CAGR) For performance of other schemes managed by Roshi Jain, please refer page 100. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page 105 to 111.

THEMATIC FUND

# **HDFC Business Cycle Fund**

An open ended equity scheme following business cycle based investing theme

INVESTMENT OBJECTIVE: To provide long-term capital appreciation by investing predominantly in equity and equity related securities with a focus on riding business 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

J.e.	FUND MANAGER *			
Name	Since	Total Exp		
Rahul Baijal	November 30,	Over 24		
Kanui Daijai	2022	years		

Name	Since	Total Exp
Rahul Baijal	November 30,	Over 24
Kallul Daljal	2022	years
DATE 0	F ALLOTMENT/INC	EPTION DATE

NAV (As On SEPTEMBER 30, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	14.625
Regular Plan - IDCW Option	14.625
Direct Plan - Growth Option	15.158
Direct Plan - IDCW Option	15.158

November 30, 2022

₹ ASSETS UNDER MAN	IAGEMENT
As on September 30, 2025	₹2,902.22Cr.
Average for Month of	₹2,959.54Cr.
September, 2025	,

QUANTITATIVE DAT	ГА			
Portfolio Turnover				
Equity Turnover	71.08%			
Total Turnover	71.08%			
Total Turnover = Equity + Debt +	Derivative			
Risk Ratio				
<ul> <li>Standard Deviation</li> </ul>	11.987%			
• Beta	0.890			
• Sharpe Ratio*	0.702			
Computed for the 3-yr period ended September				
30, 2025 Based on month-end NA	V.* Risk free			
rate: 5.74% (Source: FIMMDA MIBOR) For				
schemes which have not completed 3 years,				
data is computed since inception.				

0/	TOTAL EXPENSE RATIO				
(As On September 30, 2025)					
Including Additional Expenses and Goods and					
Service Tax on Management Fees					
	Regular: 1.98%	Direct: 0.84%			

#BENCHMARK INDEX	
NIFTY 500 Index (TRI)	
##ADDL. BENCHMARK INDEX	
Nifty 50 Index (TRI)	

**(2)** 

<b>1</b>	EXIT LOAD\$\$
• In	respect of each purchase/switch-in of units,
an I	Exit load of 1% is payable if units are
red	eemed/switched-out within 1 year from the
date	e of allotment

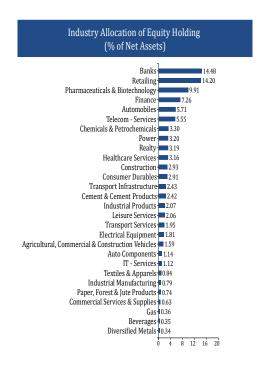
• No Exit Load is payable if units are redeemed / switched-out after 1 year from the date of allotment.

PORTFOLIO

Company	Industry+	% to NAV	Company	Industry+	% NA
EQUITY & EQUITY RELATED	)		AWFIS SPACE SOLUTIONS	Commercial	
Eternal Limited	Retailing	7.15	LIMITED	Services &	0.4
ICICI Bank Ltd.	Banks	6.28		Supplies	0.6
Bharti Airtel Ltd.	Telecom - Services	5.55	RHI MAGNESITA INDIA	Industrial	0.4
HDFC Bank Ltd.£	Banks	3.96	Limited	Products	0.6
Vishal Mega Mart Limited	Retailing	3.86	Laurus Labs Ltd.	Pharmaceuticals & Biotechnology	0.5
Anthem Biosciences Limited	Pharmaceuticals &		Ole Fleetsie Mehilite Limited	Automobiles	0
	Biotechnology	3.50	Ola Electric Mobility Limited Au Small Finance Bank Ltd.	Banks	
Fortis Healthcare Limited	Healthcare Services	3.16			0.
Bajaj Auto Limited	Automobiles	3.04	PNC Infratech Ltd.	Construction	0.
Aptus Value Housing			Astral Limited	Industrial Products	0.
Finance India Ltd	Finance	2.96	Cataoli India Lineta d		
Γitan Company Ltd.	Consumer Durables	2.64	Ceigall India Limited	Construction	0.
SW Energy Ltd.	Power	2.54	Inventurus Knowledge	rm o :	
Adani Ports & Special	Transport		Solutions Limited	IT - Services	0.
Economic Zone	Infrastructure	2.43	JNK India Limited	Industrial	0
Ambuja Cements Ltd.	Cement & Cement			Manufacturing	0.
mouja comento zea	Products	2.42	Siemens Energy India	Electrical	
Cholamandalam Investment			Limited	Equipment	0.
Finance Co. Ltd.	Finance	2.27	Westlife Foodworld Limited	Leisure Services	0.
The Phoenix Mills Limited	Realty	2.23	Indraprastha Gas Ltd.	Gas	0.
Aether Industries Ltd	Chemicals &		Siemens Ltd.	Electrical	
iodici madoures Eta	Petrochemicals	2.05		Equipment	0.
Kotak Mahindra Bank			SULA VINEYARDS LIMITED	Beverages	0.
imited	Banks	2.05	Jain Resource Recycling	Diversified	
nterGlobe Aviation Ltd.	Transport Services	1.95	Limited	Metals	0.
Eris Lifesciences Ltd	Pharmaceuticals &		Aditya Infotech Limited	Industrial	
and Emerciances Eta	Biotechnology	1.76		Manufacturing	0.
ndusind Bank Ltd.	Banks	1.67	Chalet Hotels Ltd.	Leisure Services	0.
ESCORTS KUBOTA LIMITED		1.07	Crompton Greaves Consumer		
BOOKIS ROBOTH EIMITED	Commercial &		Elec. Ltd.	Durables	0.
	Construction Vehicles	1.59	Home First Finance Company		
Lupin Ltd.	Pharmaceuticals &		India Ltd	Finance	0.
	Biotechnology	1.52	Atlanta Electricals Limited	Electrical	
Piramal Pharma Limited	Pharmaceuticals &			Equipment	0.
	Biotechnology	1.34	Ellenbarrie Industrial Gases	Chemicals &	
Swiggy Limited	Retailing	1.33	Limited	Petrochemicals	0.
MANKIND PHARMA	Pharmaceuticals &		Grindwell Norton Ltd.	Industrial	
IMITED	Biotechnology	1.21		Products	0.
Schloss Bangalore Limited	Leisure Services	1.20	Techno Electric & Engin. Co. Ltd.	Constant	0.
Balkrishna Industries Ltd.	Auto Components	1.14		Construction	0.
Maruti Suzuki India Limited	Automobiles	1.10	SAPPHIRE FOODS INDIA LIMITED	Leisure Services	0.
Brainbees Solutions Limited	riacomobiles	1.10			0.
FirstCry)	Retailing	1.08	ABB India Ltd.	Electrical	0
RF Ltd.	Chemicals &	1.00	Mapp	Equipment	0.
Titl Bea.	Petrochemicals	1.05	M&B Engineering Limited	Construction	0.
ata Motors Ltd.	Automobiles	1.04	Sub Total		96.
Shriram Finance Ltd.	Finance	1.01	Total		96.
			UNITS ISSUED BY REIT & IN	VIT	
Godrej Properties Ltd.	Realty	0.96	Units issued by ReIT		
Afcons Infrastructure Jimited	Construction	0.92	Embassy Office Parks REIT	Realty	1.
PEARL GLOBAL INDUSTRIES	Construction	0.92	Sub Total		1.
IMITED	Textiles & Apparels	0.84	Cash,Cash Equivalents and Ne	t Current Assets	2.
JRBAN COMPANY LIMITED	Retailing	0.78	Grand Total		100.
Aadhar Housing Finance	Retaining	0.76	Top Ten Holdings, £ Sponsor		
imited	Finance	0.76			
Aditya Birla Real Estate		0.70	Face Value / Allotment NAV pe		
imited	Paper, Forest & Jute Products	0.74	Classification as recommended		s of
	Industrial Products		September 30, 2025 unless oth	•	
Γimken India Ltd.		0.73	¥ Dedicated Fund Manager for		nts:
G R Infraprojects Limited	Construction	0.72	Mr. Dhruv Muchhal (since June		
ACME Solar Holdings	Dannan	0.66	(Total Experience: Over 10 year	ars).	
imited	Power	0.66	Please refer Minimum Applica	tion Amount, Plans	&
CG Power and Industrial	Electrical E	0.66	Options, on Page no. 97 to 99.	•	
olutions Ltd. agility Limited	Electrical Equipment	0.66	\$\$For further details, please re	efer to para 'Exit Lo	ad' on
	IT - Services	0.66	page no. 100.	to para Lait LO	011

## **HDFC Business Cycle Fund**

An open ended equity scheme following business cycle based investing theme



SIP PERFORMANCE ^ - Regular Plan - Growth 0	Option	
	Since Inception SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	3.50	1.20
Market Value as on September 30, 2025 (₹. in Lacs)	4.18	1.24
Returns (%)	12.18	6.37
Benchmark Returns (%)#	13.21	4.68
Additional Benchmark Returns (%)##	11.01	4.96

Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan -Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

PE PE	RFORMANCE ^ - F	degular Plan - G	rowth Option				
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value Scheme (₹)	of ₹ 10,000 inv Benchmark (₹)#	rested Additional Benchmark (₹)##
Sep 30, 24	Last 1 Year	-4.52	-5.28	-3.45	9,548	9,472	9,655
Nov 30, 22	Since Inception	14.35	14.41	11.34	14,625	14,649	13,562

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Rahul Baijal, please refer page 100. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page 105 to 111.

An open-ended equity scheme investing in Transportation and Logistics themed companies

**INVESTMENT OBJECTIVE:** To provide long-term capital appreciation by investing predominantly in equity and equity related securities under Transportation and Logistics theme. There is no assurance that the investment objective of the Scheme will be achieved.

	A.	FUND MANAGEF	R ¥
	Name	Since	Total Exp
Duizza Danias	Driva Danian	August 17,	Over 17
	Priya Ranjan	2023	years

# DATE OF ALLOTMENT/INCEPTION DATE August 17, 2023

(As On SEPTEMBER 30, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	17.881
Regular Plan - IDCW Option	17.881
Direct Plan - Growth Option	18.343
Direct Plan - IDCW Option	18.343

₹ ASSETS UNDER MAN	NAGEMENT
As on September 30, 2025 Average for Month of September, 2025	₹1,651.55Cr. ₹1,637.78Cr.

	QUANTITATIVE DATA	
Por	tfolio Turnover	
Equ	ity Turnover	31.33%
Tota	ıl Turnover	31.33%
Tota	ll Turnover = Equity + Debt + Der	ivative

%	TOTAL EXPENSE RATIO				
/0	(As On September 30, 2025)				
Including Additional Expenses and Goods and					
Service Tax on Management Fees					
	Regular: 2 13%	Direct: 0.94%			

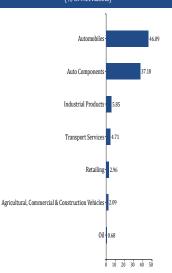
	#BENCHMARK INDEX
NIF	TY Transportation & Logistics Index (TRI)
	##ADDL. BENCHMARK INDEX
	Nifty 50 Index (TRI)

### 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.

### Industry Allocation of Equity Holding (% of Net Assets)



## PORTFOLIO

					`
Company	Industry+	% to NAV	Company	Industry+	% to NAV
EQUITY & EQUITY RELATED			FIEM INDUSTRIES LIMITED	Auto Components	1.44
Maruti Suzuki India Limited	Automobiles	10.82	Delhivery Limited	Transport Services	1.09
Eicher Motors Ltd.	Automobiles	9.72	Container Corporation of		
<ul> <li>Hyundai Motor India Limited</li> </ul>	Automobiles	7.83	India Ltd.	Transport Services	0.96
Bosch Limited	Auto Components	6.93	LG Balakrishnan & Bros Ltd.	Auto Components	0.87
Hero MotoCorp Ltd.	Automobiles	5.96	Blue Dart Express Ltd.	Transport Services	0.81
Gabriel India Ltd.	Auto Components	5.76	Aegis Vopak Terminals		
Bajaj Auto Limited	Automobiles	5.36	Limited	Oil	0.68
SKF India Ltd.	Industrial Products	4.29	SHARDA MOTOR INDUSTRIES LIMITED	At C	0.47
<ul> <li>Mahindra &amp; Mahindra Ltd.</li> </ul>	Automobiles	4.15		Auto Components	0.47
Apollo Tyres Ltd.	Auto Components	3.15	VRL Logistics Ltd.	Transport Services	0.33
MRF Ltd.	Auto Components	3.11	Popular Vehicles and Services Limited	Automobiles	0.22
Eternal Limited	Retailing	2.96	Sub Total	Automobiles	99.56
Balkrishna Industries Ltd.	Auto Components	2.84	Cash,Cash Equivalents and Ne	at Current Accete	0.44
Endurance Technologies Ltd.	Auto Components	2.17	Grand Total		100.00
ESCORTS KUBOTA LIMITED	Agricultural,				100.00
	Commercial &		Top Ten Holdings		
	Construction Vehicles	2.00	Face Value / Allotment NAV	nor Unit. ₹ 10 . Indu	atras
	Verneres	2.09	Classification as recommend		
Ola Electric Mobility Limited	Automobiles	2.03	September 30, 2025 unless o		, 01
CIE Automotive India Ltd	Auto Components	2.02			
Varroc Engineering Limited	Auto Components	1.86	¥ Dedicated Fund Manager for Mr. Dhruv Muchhal (since Au		
Bharat Forge Ltd.	Auto Components	1.84	Experience: Over 10 years).	igust 17, 2023) (10ta	l
Suprajit Engineering Ltd.	Auto Components	1.70	Experience. Over 10 years).		
Timken India Ltd.	Industrial Products	1.56	Please refer Minimum Applic		&
InterGlobe Aviation Ltd.	Transport Services	1.52	Options, on Page no. 97 to 99	).	
JK Tyre & Industries Limited	Auto Components	1.52	\$\$For further details, please	refer to para 'Exit Loa	ad' on
Sona Blw Precision Forgings	Auto Components	1.50	page no. 100.		

#### SIP PERFORMANCE ^ - Regular Plan - Growth Option Since Inception SIP 1 year SIP Total Amount Invested (₹. in Lacs) 1.20 2.60 Market Value as on September 30, 2025 (₹. in Lacs) 3.42 1.41 26.50 Returns (%) 34.34 Benchmark Returns (%)# 22.27 26.85 Additional Benchmark Returns (%)##

Assuming  $\stackrel{\checkmark}{_{\sim}} 10,000$  invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

P P	PERFORMANCE ^ - R	egular Plan - G	rowth Option	ı			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value Scheme (₹)	of ₹ 10,000 inv Benchmark (₹)#	rested Additional Benchmark (₹)##
Sep 30, 24	Last 1 Year	5.59	-0.67	-3.45	10,559	9,933	9,655
Aug 17, 23	Since Inception	31.48	30.19	13.27	17,881	17,510	13,029

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Priya Ranjan, please refer page 100. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page 105 to 111.

### **HDFC Defence Fund**

An open-ended equity scheme investing in Defence & allied sector companies

INVESTMENT OBJECTIVE: To provide long-term capital appreciation by investing predominantly in equity and equity related securities of Defence & allied sector companies There is no assurance that the investment objective of the Scheme will be achieved.

fe	FUND MANA	AGER ¥
Name	Since	Total Exp
Rahul Baijal	April 18, 2025	Over 24 years
Priya Ranjan	April 18, 2025	Over 17 years

# DATE OF ALLOTMENT/INCEPTION DATE June 02, 2023

NAV (As On SEPTEMBER 30, 2025)	NAV PER UNIT(₹)				
Regular Plan - Growth Option	23.673				
Regular Plan - IDCW Option	23.673				
Direct Plan - Growth Option	24.319				
Direct Plan - IDCW Option 24.319					

₹ ASSETS UNDER MAN	ASSETS UNDER MANAGEMENT					
As on September 30, 2025 Average for Month of September, 2025	₹7,024.28Cr. ₹7,032.44Cr.					

OHANTITATIVE DATA

QUINTITITIVE I	71111
Portfolio Turnover	
Equity Turnover	14.80%
Total Turnover	14.80%
Total Turnover = Equity + Debt	+ Derivative
Risk Ratio	
<ul><li>Standard Deviation</li></ul>	31.633%
*Beta	0.831
*Sharpe Ratio*	1.173
Computed for the 3-yr period e	nded September
30, 2025 Based on month-end N	NAV.* Risk free
rate: 5.74% (Source: FIMMDA N	MIBOR) For
schemes which have not comple	eted 3 years,
	Portfolio Turnover Equity Turnover Total Turnover Total Turnover = Equity + Debt Risk Ratio  *Standard Deviation  *Beta  *Sharpe Ratio* Computed for the 3-yr period e 30, 2025 Based on month-end nate: 5.74% (Source: FIMMDA N

0/	o/ TOTAL EXPENSE RATIO		
/0	(As On September 30, 2025)		
Including Additional Expenses and Goods and			
Service Tax on Management Fees			
	Regular: 1.81%	Direct: 0.75%	



data is computed since inception.

### 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.

Nifty 50 Index (TRI)

 No Exit Load is payable if units are redeemed / switched-out after 1 year from the date of allotment

# PORTFOLIO

TORTIOLIO		
Company	Industry+	%to NAV
EQUITY & EQUITY RELATED		
Bharat Electronics Ltd.	Aerospace & Defense	18.88
Hindustan Aeronautics Limited	Aerospace & Defense	15.21
Solar Industries India Ltd.	Chemicals & Petrochemicals	11.67
Bharat Forge Ltd.	Auto Components	9.58
BEML Limited	Agricultural, Commercial & Construction Vehicles	8.83
<ul> <li>Astra Microwave Products Ltd.</li> </ul>	Aerospace & Defense	5.74
<ul> <li>Bharat Dynamics Limited</li> </ul>	Aerospace & Defense	5.42
• Premier Explosives Ltd.	Chemicals & Petrochemicals	3.69
<ul> <li>Cyient DLM Limited</li> </ul>	Aerospace & Defense	3.31
<ul> <li>MTAR Technologies Limited</li> </ul>	Aerospace & Defense	2.80
Mazagon Dock Shipbuilders Ltd	Industrial Manufacturing	1.99
Data Patterns (India) Limited	Aerospace & Defense	1.92
Centum Electronics Ltd.	Industrial Manufacturing	1.81
Avalon Technologies Limited	Electrical Equipment	1.65
Eicher Motors Ltd.	Automobiles	1.25
Power Mech Projects Ltd.	Construction	1.1
The Anup Engineering Limited	Industrial Manufacturing	0.85
Cummins India Ltd.	Industrial Products	0.78
Rishabh instruments Limited Techno Electric & Engin. Co.	Electrical Equipment	0.55
Ltd.	Construction	0.40
Diffusion Engineers Limited	Industrial Products	0.29
JNK India Limited	Industrial Manufacturing	0.26
DEE Development Engineers Limited	Industrial Manufacturing	0.25
IDEAFORGE TECHNOLOGY LIMITED	Aerospace & Defense	0.23
Sub Total	•	98.53
Total		98.53

Cash,Cash Equivalents and Net Current Assets

Grand Total

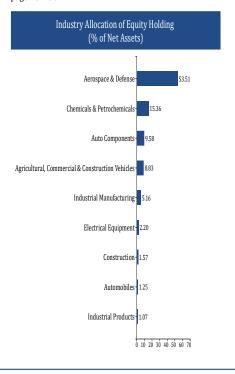
• Top Ten Holdings

Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of September 30, 2025 unless otherwise specified.

¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).

Please refer Minimum Application Amount, Plans & Options, on Page no. 97 to 99.

 $\$  refer to para 'Exit Load' on page no. 100.



	SIP PERFORMANCE ^ - Regular Plan - Growth Option	on	
		Since Inception SIP	1 year SIP
Total A	Amount Invested (₹. in Lacs)	2.80	1.20
Market Value as on September 30, 2025 (₹. in Lacs)		3.93	1.34
Returi	ns (%)	30.60	22.74
Benchi	mark Returns (%)#	45.23	30.88
Additio	onal Benchmark Returns (%)# #	9.23	4.96

1.47

Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

	PERFORMANCE ^ - R	egular Plan - Gro	owth Optio	n			
Date	Period	Scheme Returns (%)	Benchmar k Returns (%)#	Additional Benchmark Returns (%) ##	Value o Scheme (₹)	f ₹ 10,000 in Benchma rk (₹)#	vested Additional Benchmark (₹)##
Sep 30,	24 Last 1 Year	9.83	18.61	-3.45	10,983	11,861	9,655
Jun 02,	23 Since Inception	44.72	65.91	14.31	23,673	32,556	13,660

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Priya Ranjan and Rahul Baijal, please refer page 100. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page 105 to 111.

An open ended equity scheme investing in Banking and Financial Services Sector

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.

Le	FUND MANAGE	
Name	Since	Total Exp
Anand Laddha	July 1, 2021	Over 21 years

DATE OF ALLOTMENT/INCEPTION DATE
July 01, 2021

NAV (As On SEPTEMBER 30, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	16.598
Regular Plan - IDCW Option	14.569
Direct Plan - Growth Option	17.654
Direct Plan - IDCW Option	15.603

₹ ASSETS UNDER MAN	IAGEMENT 6
As on September 30, 2025 Average for Month of September, 2025	₹4,134.88Cr. ₹4,139.55Cr.

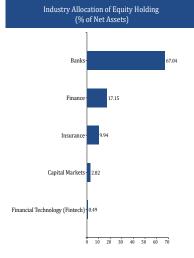
A
21.79%
21.79%
erivative
12.547%
0.933
0.855
September 30,
free rate:
schemes
ta is

O/ TOTAL EXPENSE RATIO		ENSE RATIO	
/0	(As On Septer	mber 30, 2025)	
Including Additional Expenses and Goods and			
Service Tax on Management Fees			
Regular: 1.91% Direct: 0.77%		Direct: 0.77%	



3	EXIT LOAD\$\$
• In	respect of each purchase/switch-in of units,
an E	xit load of 1% is payable if units are
rede	eemed/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.



# **PORTFOLIO**

Company	Industry+	% to NAV	Company	Industry+	% to NAV
EQUITY & EQUITY RELATED			Bandhan Bank Ltd.	Banks	0.94
HDFC Bank Ltd.£	Banks	20.47	Fusion Finance Limited	Finance	0.70
<ul> <li>ICICI Bank Ltd.</li> </ul>	Banks	16.81	Anand Rathi Share And		
<ul> <li>Axis Bank Ltd.</li> </ul>	Banks	7.63	Stock Brokers Limited	Capital Markets	0.59
<ul> <li>Kotak Mahindra Bank Limited</li> </ul>	Banks	6.37	One MobiKwik Systems	Financial	
<ul> <li>State Bank of India</li> </ul>	Banks	5.91	Limited	Technology	0.40
<ul> <li>Au Small Finance Bank Ltd.</li> </ul>	Banks	3.80	National Securities	(Fintech)	0.49
Bajaj Finance Ltd.	Finance	3.44	National Securities Depository Limited	Capital Markets	0.38
SBI Life Insurance Company Ltd.	Insurance	2.99	Sub Total	Capitai Mai kets	97.44
Shriram Finance Ltd.	Finance	2.66	Total		97.44
Karur Vysya Bank Ltd.	Banks	2.25	Cash,Cash Equivalents and	Not Current Accets	2.56
Five-Star Business Finance			Grand Total	i Net Cui rent Assets	100.00
Limited	Finance	2.23			100.00
CanFin Homes Ltd.	Finance	2.14	• Top Ten Holdings, £ Spo	nsor	
HDFC Life Insurance Company Limited	Insurance	2.12	Classification as recommended by AMFI, Data is as of		
Home First Finance Company India Ltd	Finance	2.09			
ICICI Lombard General Insurance Co	Insurance	2.04	¥ Dedicated Fund Manag	er for Overseas Investr	nents:
Nippon Life India Asset			Mr. Dhruv Muchhal (since June 22, 2023) (Total		
Management Limited	Capital Markets	1.85	Experience: Over 10 year		
Max Financial Services Ltd.	Insurance	1.72			
SBFC Finance Limited	Finance	1.72	€ Includes investments n		HDFC
Equitas Small Finance Bank Ltd	Banks	1.49	Mutual Fund aggregating	to ₹ 121.83 Crores.	
Indusind Bank Ltd.	Banks	1.37	Please refer Minimum Ap	unlication Amount Plan	nc 8.
PNB Housing Finance Ltd.	Finance	1.12	Options, on Page no. 97 to		15 CX
Medi Assist Healthcare Services Limited	Insurance	1.07	\$\$For further details, ple		oad' on
Mahindra & Mahindra Financial Services Ltd.	Finance	1.05	page no. 100.		

SIP PERFORMANCE ^ - Regular Plan - Growth Option						
	Since Inception SIP	3 year SIP	1 year SIP			
Total Amount Invested (₹. in Lacs)	5.10	3.60	1.20			
Market Value as on September 30, 2025 (₹. in Lacs)	6.82	4.37	1.25			
Returns (%)	13.70	13.09	8.08			
Benchmark Returns (%)#	13.46	14.20	10.73			
Additional Benchmark Returns (%)##	11.68	11.29	4.96			

Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan -Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

PE PE	PERFORMANCE ^ - Regular Plan - Growth Option						
Scheme Benchma				Additional	Value of ₹ 10,000 invested		
Date	Period	Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Sep 30, 24	Last 1 Year	2.01	7.35	-3.45	10,201	10,735	9,655
Sep 30, 22	Last 3 Years	16.89	15.22	14.21	15,977	15,303	14,904
Jul 01, 21	Since Inception	12.66	12.53	12.53	16,598	16,522	16,517

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Anand Laddha, please refer page 100. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The  $expenses \ of \ the \ Direct \ Plan \ under \ the \ Scheme \ will \ be \ lower \ to \ the \ extent \ of \ the \ distribution \ expenses \ / \ commission \ charged \ in \ and \ charged \ in \ charged$ he Regular Plan. For Performance of Direct Plan, refer page 105 to 111.

^Past performance may or may not be sustained in future and is not a guarantee of any future returns. Load is not

taken into consideration for computation of performance.

### **HDFC Technology Fund**

An open-ended equity scheme investing in Technology & technology related companies

INVESTMENT OBJECTIVE: To provide long-term capital appreciation by investing predominantly in equity and equity related securities of Technology & technology related companies There is no assurance that the investment objective of the Scheme will be achieved.

Le J	FUND MANAGER *					
Name	Since	Total Exp				
Balakumar B	September 8, 2023	Over 15 year:				



NAV	NAV PER
(As On SEPTEMBER 30, 2025)	UNIT(₹)
Regular Plan - Growth Option	12.770
Regular Plan - IDCW Option	12.770
Direct Plan - Growth Option	13.093
Direct Plan - IDCW Option	13.093

ASSETS UNDER MANAGEMENT 6					
As on September 30, 2025	₹1,411.61Cr.				
Average for Month of September,	₹1,450.81Cr.				
2025	,				

QUANTITATIVE D	OATA			
Portfolio Turnover				
Equity Turnover	5.29%			
Total Turnover	5.29%			
Total Turnover = Equity + Debt	+ Derivative			
Risk Ratio				
<ul> <li>Standard Deviation</li> </ul>	18.062%			
• Beta	1.145			
Sharpe Ratio*	0.483			
Computed for the 3-yr period ended September 30,				
2025 Based on month-end NAV.* Risk free rate: 5.74%				
(Source: FIMMDA MIBOR) For schemes which have not				
completed 3 years, data is computed since inception.				

0/	TOTAL EXPENSE RATIO				
(As On September 30, 2025)					
Including Additional Expenses and Goods and					
	Service Tax on Management Fees				
Regular: 2.15%		Direct: 0.98%			

#BENCHMARK INDEX
BSE Teck Index (TRI)
##ADDL. BENCHMARK INDEX
Nifty 50 Index (TRI)

EXIT LOAD\$\$
<ul> <li>In respect of each purchase/switch-in of units,</li> </ul>
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.

# Industry Allocation of Equity Holding (% of Net Assets) IT - Software Telecom - Services Retailing Commercial Services & Supplies-Financial Technology (Fintech) 1.11 IT - Services 0.99 0 10 20 30 40 50 60 70

# PORTFOLIO

Company	Industry+	% to NAV	Company	Industry+	% N/
EQUITY & EQUITY RELATED	)		URBAN COMPANY LIMITED	Retailing	0.
Infosys Limited	IT - Software	14.93	Wipro Ltd.	IT - Software	0.
Bharti Airtel Ltd.	Telecom - Services	12.61	Unicommerce eSolutions		
Tata Consultancy Services Ltd.	IT - Software	10.33	Limited	IT - Software	0
HCL Technologies Ltd.	IT - Software	8.34	Zee Entertainment		
MphasiS Limited.	IT - Software	4.75	Enterprises Ltd.	Entertainment	0
Tech Mahindra Ltd.	IT - Software	4.25	PVR LIMITED	Entertainment	0
INFO EDGE (INDIA) LIMITED	Retailing	4.23	Cyient Ltd.	IT - Services	0
Eternal Limited	Retailing	4.01	Sub Total		97.
Firstsource Solutions Ltd.	Commercial Services &		Total		97
	Supplies	3.81	Cash,Cash Equivalents and Ne	et Current Assets	2
Zensar Technologies Ltd.	IT - Software	3.42	Grand Total		100
Sonata Software Ltd.	IT - Software	3.15	Top Ten Holdings		
Coforge Limited	IT - Software	2.83			
Bharti Hexacom Limited	Telecom - Services	2.66	Face Value / Allotment NAV	per Unit: ₹ 10, + Inc	dustry
eClerx Services Limited	Commercial Services &		Classification as recommended by AMFI, Data is as of		
	Supplies	2.24	September 30, 2025 unless of	therwise specified.	
Birlasoft Limited	IT - Software	2.18	¥ Dedicated Fund Manager fo	or Overseas Investr	nonte:
Hexaware Technologies Ltd.	IT - Software	1.86	+ Dedicated I tild Manager II	or overseas mivesti	nenes.
LTIMindtree Limited	IT - Software	1.50	Mr. Dhruv Muchhal (since Se	ptember 8, 2023) (	Total
Brainbees Solutions Limited			Experience: Over 10 years).		
(FirstCry)	Retailing	1.45	£ In aluda a increator anto mad	. h., th	HDEC
Redington Ltd.	Commercial Services &		€ Includes investments made Mutual Fund aggregating to		прьс
	Supplies	1.37	macaan mina aggregating to	C 02.00 G101C3.	
Tata Communications Limited		1.32	Please refer Minimum Applic	cation Amount, Plai	1s &
PB Fintech Limited	Financial Technology (Fintech)	1.11	Options, on Page no. 97 to 99		
Indus Towers Limited	Telecom - Services	1.05	\$\$For further details, please	refer to para 'Exit I	load' o
Sagility Limited	IT - Services	0.89	page no. 100.		

SIP PERFORMANCE ^ - Regular Plan - Growth Option					
	Since Inception SIP	1 year SIP			
Total Amount Invested (₹. in Lacs) 2.50 1.20					
Market Value as on September 30, 2025 (₹. in Lacs) 2.61					
Returns (%) 3.97					
Benchmark Returns (%)#	-1.17	-15.50			
Additional Benchmark Returns (%)## 8.08					

Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

	PERFORMANCE ^ - I	Regular Plan - G	rowth Option	ı			
		Scheme	Benchmark	Additional	Value	of ₹ 10,000 inv	ested
Date	Period	Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Cam 20 2	4 Last 1 Year	-10.48	-14.64	-3.45	8.952	8.536	9,655
Sep 30, 2		-10.48	-14.04		8,952	8,330	
Sep 08, 2	3 Since Inception	12.58	8.13	12.38	12,770	11,750	12,724

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Balakumar B, please refer page 100. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page 105 to 111.

### **HDFC Pharma and Healthcare Fund**

An open-ended equity scheme investing in Pharma and healthcare companies

**INVESTMENT OBJECTIVE:** To provide long-term capital appreciation by investing predominantly in equity and equity related securities of Pharma and healthcare companies. There is no assurance that the investment objective of the Scheme will be achieved.

A.	FUND MANAG	ER ¥
Name	Since	Total Exp
Nikhil Mathur	October 4, 2023	Over 15 years

# Nikhil Mathur October 4, 2023 Over 15 years DATE OF ALLOTMENT/INCEPTION DATE October 4, 2023

NAV (As On SEPTEMBER 30, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	16.761
Regular Plan - IDCW Option	16.761
Direct Plan - Growth Option	17.171
Direct Plan - IDCW Option	17.171

₹ ASSETS UNDER MANA	GEMENT
As on September 30, 2025 Average for Month of September, 2025	₹1,896.11Cr. ₹1,948.48Cr.

QUANTITATIVE D.	ATA		
Portfolio Turnover			
Equity Turnover	34.40%		
Total Turnover	34.40%		
Total Turnover = Equity + Debt -	+ Derivative		
Risk Ratio			
<ul> <li>Standard Deviation</li> </ul>	17.034%		
• Beta	1.068		
<ul> <li>Sharpe Ratio*</li> </ul>	1.390		
Computed for the 3-yr period ende	d September 30,		
2025 Based on month-end NAV.* R	lisk free rate:		
5.74% (Source: FIMMDA MIBOR) For schemes			
which have not completed 3 years, data is			
computed since inception.			

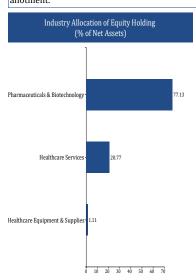
0/	TOTAL EXPENSE RATIO			
(As On September 30, 2025)				
Including Additional Expenses and Goods and				
Service Tax on Management Fees				
	Regular: 2.08%	Direct: 0.88%		

#BENCHMARK INDEX
BSE Healthcare Index (TRI)
##ADDL. BENCHMARK INDEX
Nifty 50 Index (TRI)



 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.



# PORTFOLIO

					$\overline{}$
Company	Industry+	% to NAV	Company	Industry+	% to NAV
EQUITY & EQUITY RELATE	D		Cohance Lifesciences	Pharmaceuticals &	
Sun Pharmaceutical	Pharmaceuticals &		Limited	Biotechnology	1.99
Industries Ltd.	Biotechnology	10.47	Dr. Lal Path Labs Ltd	Healthcare Services	1.94
<ul> <li>Divis Laboratories Ltd.</li> </ul>	Pharmaceuticals &		Fortis Healthcare		
	Biotechnology	7.76	Limited	Healthcare Services	1.89
<ul> <li>Glenmark Pharmaceuticals</li> </ul>	Pharmaceuticals &		Jubilant Pharmova	Pharmaceuticals &	
Ltd.	Biotechnology	6.93	Limited	Biotechnology	1.81
Lupin Ltd.	Pharmaceuticals &		Piramal Pharma	Pharmaceuticals &	
	Biotechnology	6.84	Limited	Biotechnology	1.79
<ul> <li>Alkem Laboratories Ltd.</li> </ul>	Pharmaceuticals &		Sai Life Sciences	Pharmaceuticals &	
	Biotechnology	5.94	Limited	Biotechnology	1.67
Max Healthcare Institute			BAJAJ HEALTHCARE	Pharmaceuticals &	
Limited	Healthcare Services	4.66	LIMITED	Biotechnology	1.34
Ipca Laboratories Ltd.	Pharmaceuticals &		Pfizer Ltd.	Pharmaceuticals &	
	Biotechnology	4.50		Biotechnology	1.29
Cipla Ltd.	Pharmaceuticals &	4.00	Laxmi Dental Limited	Healthcare Equipment &	
	Biotechnology	4.32		Supplies	1.11
Torrent Pharmaceuticals Ltd.		3.81	Ajanta Pharma Limited		0.1.1
Watahara Inselhanta Of Madical	Biotechnology	3.81		Biotechnology	0.14
Krishna Institute Of Medical Sciences Limited	Healthcare Services	3.64	Sub Total		99.01
Laurus Labs Ltd.	Pharmaceuticals &	3.04	Total		99.01
Laurus Labs Ltu.	Biotechnology	3.58	Cash,Cash Equivalents a	nd Net Current Assets	0.99
Aster DM Healthcare Limited	Healthcare Services	3.55	Grand Total		100.00
Anthem Biosciences Limited	Pharmaceuticals &	3.33	<ul> <li>Top Ten Holdings</li> </ul>		
Anthem Biosciences Limited	Biotechnology	3.26			
Eris Lifesciences Ltd	Pharmaceuticals &	3.20		NAV per Unit: ₹ 10, + Indu	
El is Lifesciences Eta	Biotechnology	3.19		mended by AMFI, Data is a	s of
Metropolis Healthcare Ltd.	Healthcare Services	2.64	September 30, 2025 un	less otherwise specified.	
Vijaya Diagnostic Centre	ricaldicare services	2.04	Y Dadicated Fund Mana	ager for Overseas Investme	nto.
Limited	Healthcare Services	2.45		ice October 4, 2023) (Total	
Acutaas Chemicals Limited	Pharmaceuticals &	2.15	Experience: Over 10 ve		
Acutaas Circinicais Eninteu	Biotechnology	2.31	1	,	
Gland Pharma Ltd.	Pharmaceuticals &			Application Amount, Plans	&
	Biotechnology	2.12	Options, on Page no. 97	to 99.	
Wockhardt Ltd.	Pharmaceuticals &		\$\$ For further details of	lease refer to para 'Exit Lo	ad' on
	Biotechnology	2.07	page no. 100.	icase reier to para EXILLO	au OII
			r-00 no. 100.		

#### SIP PERFORMANCE ^ - Regular Plan - Growth Option Since Inception SIP 1 year SIP Total Amount Invested (₹. in Lacs) 2.40 1.20 Market Value as on September 30, 2025 (₹. in Lacs) 2.90 1.24 Returns (%) 19.44 5.59 Benchmark Returns (%)# 13.79 1.37 Additional Benchmark Returns (%)## 7.72 4.96

(i) P	ERFORMANCE ^ - F	Regular Plan - G	rowth Option	L			
		Scheme	Benchmark	Additional	Value	of ₹ 10,000 inv	rested
Date	Period	Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Sep 30, 24	Last 1 Year	3.89	-2.08	-3.45	10,389	9,792	9,655
Oct 04, 23	Since Inception	29.60	24.81	13.97	16,761	15,549	12,975

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Nikhil Mathur, please refer page 100. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page 105 to 111.

An open ended equity scheme following housing and allied activities theme

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.

Ale .	FUND MANAG	FUND MANAGER ¥		
Name	Since	Total Exp		
Srinivasan	January 12,	Over 18		
Ramamurthy	2024	years		

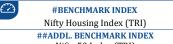
# DATE OF ALLOTMENT/INCEPTION DATE December 6, 2017

NAV (As On SEPTEMBER 30, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	22.056
Regular Plan - IDCW Option	15.812
Direct Plan - Growth Option	23.885
Direct Plan - IDCW Option	17.514

₹ ASSETS UNDER MAN	NAGEMENT
As on September 30, 2025	₹1,287.96Cr
Average for Month of September,	₹1,308.03Cr
2025	

QUANTITATIV	E DATA
Portfolio Turnover	
Equity Turnover	4.09%
Total Turnover	4.09%
Total Turnover = Equity + De	bt + Derivative
Risk Ratio	
<ul> <li>Standard Deviation</li> </ul>	15.543%
• Beta	0.931
<ul> <li>Sharpe Ratio*</li> </ul>	0.867
Computed for the 3-yr period e	nded September 30,
2025 Based on month-end NAV	'.* Risk free rate:
5.74% (Source: FIMMDA MIBO	R) For schemes
which have not completed 3 yes	ars, data is
computed since inception.	

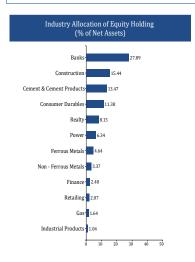
%	70TAL EXPENSE RATIO (As On September 30, 2025)		
Including Additional Expenses and Goods and			
Service Tax on Management Fees			
	Regular: 2.21%	Direct: 1.25%	



	Nifty 50 Index (TRI)	
(T)	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.



# PORTFOLIO

Company	Industry+	% to NAV	Company	Industry+	% to NAV
<b>EQUITY &amp; EQUITY RELATED</b>			Whirlpool of India Ltd.	Consumer Durables	1.00
HDFC Bank Ltd.£	Banks	9.75	CanFin Homes Ltd.	Finance	0.89
<ul> <li>Larsen and Toubro Ltd.</li> </ul>	Construction	8.24	PNC Infratech Ltd.	Construction	0.88
• ICICI Bank Ltd.	Banks	7.33	Shriram Properties Limited	Realty	0.86
<ul> <li>Ambuja Cements Ltd.</li> </ul>	Cement & Cement		Gujarat Gas Ltd.	Gas	0.83
	Products	7.08	Indraprastha Gas Ltd.	Gas	0.81
NTPC Limited	Power	6.34	Orient Electric Ltd	Consumer Durables	0.80
State Bank of India	Banks	6.10	Bajaj Electricals Ltd.	Consumer Durables	0.78
Kalpataru Projects			Kajaria Ceramics Ltd.	Consumer Durables	0.47
International Ltd	Construction	4.87	Sub Total		97.83
Tata Steel Ltd.	Ferrous Metals	4.64	Total		97.83
Prestige Estates Projects Ltd.	Realty	4.46	UNITS ISSUED BY REIT & I	INVIT	
UltraTech Cement Limited	Cement & Cement Products	4.27	Units issued by InvIT		
A-d- Dl-I4d	Products Banks		POWERGRID Infrastructure		
Axis Bank Ltd. Hindalco Industries Ltd.	Non - Ferrous Metals	3.51	Investment Trust	Power	@
AkzoNobel India Ltd.	Consumer Durables	2.37 2.31	Sub Total		@
	Cement & Cement	2.31	Cash,Cash Equivalents and N	et Current Assets	2.17
Birla Corporation Ltd.	Products	2.12	Grand Total		100.00
Electronics Mart India Ltd	Retailing	2.12	• Top Ten Holdings, £ Sponso	or, @ Less than 0.01%	
Havells India Ltd.	Consumer Durables	1.75			
Kolte Patil Developers Limited	Realty	1.68	Face Value / Allotment NAV		
Asian Paints Limited	Consumer Durables	1.64	Classification as recommen		s of
Repco Home Finance Ltd.	Finance	1.51	September 30, 2025 unless	otnerwise specified.	
Crompton Greaves Consumer	1 manec	1.51	¥ Dedicated Fund Manager	for Overseas Investme	ents:
Elec. Ltd.	Consumer Durables	1.50	Mr. Dhruv Muchhal (since J		
Ashoka Buildcon Ltd.	Construction	1.45	(Total Experience: Over 10	years).	
Bank of Baroda	Banks	1.20	Please refer Minimum Appl	ication Amount Plane	ρ.
Lodha Developers Limited	Realty	1.15	Options, on Page no. 97 to 9		α.
Symphony Ltd.	Consumer Durables	1.13	- F, Tage no. > , to .		
Finolex Cables Ltd.	Industrial Products	1.04	\$\$For further details, pleas	e refer to para 'Exit Lo	ad' on
National Aluminium Co. Ltd.	Non - Ferrous Metals	1.00	page no. 100.		

SIP PERFORMANCE ^ - Regular Plan - Growth Option				
	Since Inception SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	9.40	6.00	3.60	1.20
Market Value as on September 30, 2025 (₹. in Lacs)	17.63	9.10	4.38	1.21
Returns (%)	15.65	16.70	13.18	2.22
Benchmark Returns (%)#	15.88	14.27	12.19	6.45
Additional Benchmark Returns (%)# #	14.13	12.71	11.29	4.96

Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

ре РЕ	RFORMANCE ^ -	Regular Plan - (	Growth Option	n			
		Scheme	Benchmark	Additional	Value	of ₹ 10,000 inv	
Date	Period	Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Sep 30, 24	Last 1 Year	-9.82	-5.97	-3.45	9,018	9,403	9,655
Sep 30, 22	Last 3 Years	19.60	14.26	14.21	17,115	14,924	14,904
Sep 30, 20	Last 5 Years	23.88	23.34	18.36	29,190	28,555	23,241
Dec 06, 17	Since Inception	10.64	13.56	13.52	22,056	27,038	26,968

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Srinivasan Ramamurthy, please refer page 100. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page 105 to 111.

### **HDFC Infrastructure Fund**

An open ended equity scheme following infrastructure theme

**INVESTMENT 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. There is no assurance that the investment objective of the Scheme will be achieved.

La	FUND MANAC	FUND MANAGER *		
Name	Since	Total Exp		
Srinivasan	January 12,	Over 18 years		
Ramamurthy	2024	Over 16 years		



March 10, 2008

NAV (As On SEPTEMBER 30, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	47.259
Regular Plan - IDCW Option	20.268
Direct Plan - Growth Option	52.335
Direct Plan - IDCW Option	32.027

₹ ASSETS UNDER MAN	IAGEMENT 6
As on September 30, 2025	₹2,521.80Cr.
Average for Month of	₹2,538.55Cr.
September, 2025	,

QUANTITATIVE	DATA
Portfolio Turnover	
Equity Turnover	14.74%
Total Turnover	14.74%
Total Turnover = Equity + Del	bt + Derivative
Risk Ratio	
<ul> <li>Standard Deviation</li> </ul>	16.036%
• Beta	0.583
<ul> <li>Sharpe Ratio*</li> </ul>	1.300
Computed for the 3-yr period	
30, 2025 Based on month-end	l NAV.* Risk free
rate: 5.74% (Source: FIMMDA	MIBOR) For
schemes which have not comp	pleted 3 years,
data is computed since incept	ion.

%	TOTAL EXPE	
(As On September 30, 2025)		ber 30, 2025)
Including Additional Expenses and Goods and		penses and Goods and
Service Tax on Management Fees		anagement Fees
	Regular: 2.04%	Direct: 1.08%

#BENCHMARK INDEX
BSE India Infrastructure Index (TRI)
##ADDL. BENCHMARK INDEX
Nifty 50 Index (TRI)

EXIT LOAD\$\$
<ul> <li>In respect of each purchase/switch-in of units</li> </ul>
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.

PORTFOLIO

	Company	Industry+	% to
	EQUITY & EQUITY RELATE		NAV
	ICICI Bank Ltd.	Banks	5.88
	Larsen and Toubro Ltd.	Construction	5.51
	HDFC Bank Ltd.£	Banks	5.28
	Kalpataru Projects	Danks	3.20
٠	International Ltd	Construction	3.77
	J.Kumar Infraprojects Ltd.	Construction	3.54
	InterGlobe Aviation Ltd.	Transport Services	3.33
•	NTPC Limited	Power	2.97
•	Reliance Industries Ltd.	Petroleum Products	2.70
•	Bharti Airtel Ltd.	Telecom - Services	2.61
•	State Bank of India	Banks	2.44
	G R Infraprojects Limited	Construction	2.28
	Ambuja Cements Ltd.	Cement & Cement	
		Products	2.26
	Axis Bank Ltd.	Banks	2.24
	Coal India Ltd.	Consumable Fuels	2.16
	Power Grid Corporation of India Ltd.	Power	1.78
	Apollo Hospitals Enterprise		
	Ltd.	Healthcare Services	1.76
	Adani Ports & Special Economic Zone	Transport Infrastructure	1.67
	Tata Steel Ltd.	Ferrous Metals	1.67
	NCC LTD.	Construction	1.65
	Bharat Petroleum	Construction	1.03
	Corporation Ltd.	Petroleum Products	1.62
	Paradeep Phosphates	Fertilizers &	
	Limited	Agrochemicals	1.55
	Hindustan Aeronautics		
	Limited	Aerospace & Defense	1.51
	Delhivery Limited	Transport Services	1.43
	ESCORTS KUBOTA LIMITED	Agricultural, Commercial &	
		Construction Vehicles	1.43
	TD Power Systems Ltd.	Electrical Equipment	1.41
	Birla Corporation Ltd.	Cement & Cement	1.11
	Diria corporation Bear	Products	1.36
	Indraprastha Gas Ltd.	Gas	1.32
	Hindalco Industries Ltd.	Non - Ferrous Metals	1.30
	Power Finance Corporation		
	Ltd.	Finance	1.14
	Blue Dart Express Ltd.	Transport Services	1.13
	Gujarat Pipavav Port Ltd.	Transport Infrastructure	1.11
	ACC Ltd.	Cement & Cement Products	1.09
	Centum Electronics Ltd.	Industrial	
		Manufacturing	1.05
	Indus Towers Limited	Telecom - Services	1.02
	Ashoka Buildcon Ltd.	Construction	0.98
	Gujarat State Petronet Ltd.	Gas	0.98
	INOX Wind Limited	Electrical Equipment	0.83
	AIA Engineering Ltd.	Industrial Products	0.82

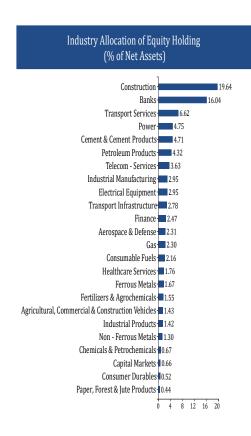
Company	Industry+	% to NAV				
Bharat Electronics Ltd.	Aerospace & Defense	0.80				
Titagarh Wagons Limited	Industrial					
	Manufacturing	0.76				
Ceigall India Limited	Construction	0.73				
Gateway Distriparks Limited	Transport Services	0.73				
Afcons Infrastructure	Constantion	0.72				
Limited	Construction	0.72				
CanFin Homes Ltd. Voltamp Transformers	Finance Electrical	0.72				
Ltd.	Equipment	0.71				
Premier Explosives Ltd.	Chemicals & Petrochemicals	0.67				
Indian Energy Exchange	retrochemicals	0.07				
Limited	Capital Markets	0.66				
The Anup Engineering	Industrial					
Limited	Manufacturing	0.65				
Repco Home Finance Ltd.	Finance	0.61				
Timken India Ltd. IKIO Technologies	Industrial Products	0.60				
Limited	Consumer Durables	0.52				
Dynamatic Technologies	Industrial					
Ltd.	Manufacturing	0.49				
Ahluwalia Contracts	Construction	0.46				
(India) Limited	Construction	0.46				
Tamilnadu Newsprint & Papers Ltd.	Paper, Forest & Jute Products	0.44				
Indian Bank	Banks	0.20				
Sub Total		89.05				
Total		89.05				
UNITS ISSUED BY REIT &	l INVIT					
Units issued by ReIT						
Nexus Select Trust REIT	Realty	1.31				
Embassy Office Parks						
REIT	Realty	1.17				
Sub Total	I Not Comment Access	2.48				
Cash,Cash Equivalents and	1 Net Current Assets	8.47				
Grand Total		100.00				
• Top Ten Holdings, £ Spo	nsor					
Face Value / Allotment NA Classification as recommer September 30, 2025 unless	nded by AMFI, Data is a					
¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).						
€ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 52.92 Crores.						
	Please refer Minimum Application Amount, Plans & Options, on Page no. 97 to 99.					

 $\$  For further details, please refer to para 'Exit Load' on

page no. 100.

### **HDFC Infrastructure Fund**

An open ended equity scheme following infrastructure theme



SIP PERFORMANCE ^ - Regular Plan - Growth Option								
	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP		
Total Amount Invested (₹. in Lacs)	21.10	18.00	12.00	6.00	3.60	1.20		
Market Value as on September 30, 2025 (₹. in Lacs)	72.91	55.26	29.65	11.46	4.91	1.24		
Returns (%)	12.75	13.73	17.23	26.23	21.19	6.20		
Benchmark Returns (%)#	14.73	16.40	20.28	27.11	22.42	0.55		
Additional Benchmark Returns (%)# #	13.04	13.24	13.97	12.71	11.29	4.96		

Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan -Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

PERFORMANCE ^ - Regular Plan - Growth Option							
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value Scheme (₹)	of ₹ 10,000 inv Benchmark (₹)#	rested Additional Benchmark (₹)##
Sep 30, 24	Last 1 Year	-5.42	-15.47	-3.45	9,458	8,453	9,655
Sep 30, 22	Last 3 Years	28.47	30.49	14.21	21,220	22,235	14,904
Sep 30, 20	Last 5 Years	34.36	36.63	18.36	43,823	47,661	23,241
Sep 30, 15	Last 10 Years	12.01	16.65	13.34	31,128	46,723	35,010
Mar 10, 08	Since Inception	9.24	9.68	11.08	47,259	50,686	63,322

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Srinivasan Ramamurthy, please refer page 100. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page 105 to 111.

# **HDFC MNC Fund**

An open ended equity scheme following multinational company (MNC) theme

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.

Le	FUND MANAGER *				
Name	Since	Total Exp			
Rahul Baijal	March 09,	Over 24			
	2023	years			

### DATE OF ALLOTMENT/INCEPTION DATE March 09, 2023

NAV (As On SEPTEMBER 30, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	13.437
Regular Plan - IDCW Option	13.437
Direct Plan - Growth Option	13.854
Direct Plan - IDCW Option	13.854

₹ ASSETS UNDER MANA	GEMENT
As on September 30, 2025 Average for Month of September,	₹592.96Cr. ₹605.72Cr.
2025	

QU	ANTITATIVE DATA			
Portfolio Turno	er			
<b>Equity Turnover</b>	62.89%			
Total Turnover	62.89%			
Total Turnover =	Equity + Debt + Derivative			
Risk Ratio				
<ul> <li>Standard Deviat</li> </ul>	ion 13.821%			
<ul> <li>Beta</li> </ul>	0.990			
<ul> <li>Sharpe Ratio*</li> </ul>	0.516			
Computed for the	-yr period ended September 30,			
2025 Based on month-end NAV.* Risk free rate:				
5.74% (Source: FIMMDA MIBOR) For schemes				
which have not co	opleted 3 years, data is			

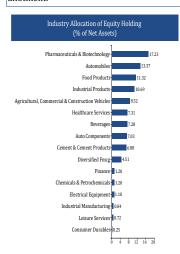
%	% TOTAL EXPENSE RATIO (As On September 30, 2025)			
Including Additional Expenses and Goods and				
Service Tax on Management Fees				
Regular: 2.43% Direct: 1.24%				

computed since inception.

#BENCHMARK INDEX
NIFTY MNC (TRI)
##ADDL. BENCHMARK INDEX
Nifty 50 Index (TRI)

②	EXIT LOAD\$\$
• In	respect of each purchase/switch-in of units,
an E	xit load of 1% is payable if units are
rede	eemed/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.



# PORTFOLIO

	Company	Industry+	% to NAV	Company	Industry+	% to NAV
	<b>EQUITY &amp; EQUITY RELA</b>	TED		Abbott India Ltd.	Pharmaceuticals &	
•	Maruti Suzuki India				Biotechnology	1.00
	Limited	Automobiles	8.74	Goodyear India Ltd.	Auto Components	0.85
•	Fortis Healthcare Limited	Healthcare Services	7.31	JNK India Limited	Industrial	
	United Spirits Limited	Beverages	7.28		Manufacturing	0.84
•	Ambuja Cements Ltd.	Cement & Cement Products	6.88	Cohance Lifesciences		0.00
•	Lupin Ltd.	Pharmaceuticals &		Limited	Biotechnology	0.82
		Biotechnology	6.67	ABB India Ltd.	Electrical Equipment	0.79
•	ESCORTS KUBOTA	Agricultural, Commercial &		Westlife Foodworld Limited	Leisure Services	0.72
	LIMITED	Construction Vehicles	6.35			0.72
	Nestle India Ltd.	Food Products	6.22	Laurus Labs Ltd.	Pharmaceuticals & Biotechnology	0.50
	Britannia Industries Ltd.	Food Products	5.10	Schaeffler India Ltd.	0,0	0.35
•	Hindustan Unilever Ltd.	Diversified Fmcg	4.51		Auto Components	0.35
•	Anthem Biosciences	Pharmaceuticals &		Siemens Energy India Limited	Electrical Equipment	0.31
	Limited	Biotechnology	3.89	Whirlpool of India	Electrical Equipment	0.51
	Bosch Limited	Auto Components	3.89	Ltd.	Consumer Durables	0.25
	Timken India Ltd.	Industrial Products	3.18	Sub Total	consumer Durables	99.45
	Hyundai Motor India		0 #0	Total		99.45
	Limited	Automobiles	2.53		and Net Current Assets	0.55
	SKF India Ltd.	Industrial Products	2.38	Grand Total	una ivet dui rent rissets	100.00
	Pfizer Ltd.	Pharmaceuticals &	2.22			100.00
		Biotechnology	2.22	<ul> <li>Top Ten Holdings</li> </ul>		
	Ashok Leyland Ltd	Agricultural, Commercial & Construction Vehicles	2.17			
	Piramal Pharma Limited	Pharmaceuticals &	2.17		nt NAV per Unit: ₹ 10, + Indi	
	Piramai Pharma Limited	Biotechnology	2.13		nmended by AMFI, Data is a	as of
	Tata Motors Ltd.	Automobiles	2.10	September 30, 2025 ı	inless otherwise specified.	
	Cummins India Ltd.	Industrial Products	2.10	VD 1: . 1D 1M	f 0 I	
	Balkrishna Industries	illuusti lai i roducts	2.01		nager for Overseas Investm	ents:
	Ltd.	Auto Components	1.94		since June 22, 2023) (Total	
	RHI MAGNESITA INDIA	rato components	1.71	Experience: Over 10 y	rears).	
	Limited	Industrial Products	1.57	Dlagge wefor Minimum	Amuliantian Amount Dlane	. 0
	Grindwell Norton Ltd.	Industrial Products	1.55	Options, on Page no. 9	n Application Amount, Plans	5 &
	Aadhar Housing Finance	madd all 1 Todaeto	1.00	Options, on rage no. 5	77 10 99.	
	Limited	Finance	1.20	\$\$Eor further details	please refer to para 'Exit Lo	ad' on
	SRF Ltd.	Chemicals &		page no. 100.	picase reier to para Exit Et	au UII
		Petrochemicals	1.20	page 110. 100.		

SIP PERFORMANCE ^ - Regular Plan - Growth Op	otion	
	Since Inception SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	3.10	1.20
Market Value as on September 30, 2025 (₹. in Lacs)	3.36	1.22
Returns (%)	6.06	3.89
Benchmark Returns (%)#	14.51	12.99
Additional Benchmark Returns (%)# #	10.52	4.96

Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan -Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

PE!	RFORMANCE ^ - 1	Regular Plan - G	rowth Option				
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value Scheme (₹)	of ₹ 10,000 inv Benchmark (₹)#	ested Additional Benchmark (₹)##
Sep 30, 24	Last 1 Year	-12.25	-7.19	-3.45	8,775	9,281	9,655
Mar 09, 23	Since Inception	12.21	20.09	15.44	13,437	15,992	14,450

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Rahul Baijal, please refer page 100. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page 105 to 111.

^Past performance may or may not be sustained in future and is not a guarantee of any future returns. Load is not taken into consideration for computation of performance.

# **HDFC Non-Cyclical Consumer Fund**

An open ended equity scheme following non-cyclical consumer theme

**INVESTMENT OBJECTIVE:** To generate long-term capital appreciation by investing predominantly in equity and equity related securities of companies with a focus on noncyclical consumer theme. There is no assurance that the investment objective of the Scheme will be achieved.

FUND MANAGER ¥			
Total Exp			
2, 2023 Over 21 years			

# DATE OF ALLOTMENT/INCEPTION DATE July 12, 2023

NAV (As On SEPTEMBER 30, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	14.364
Regular Plan - IDCW Option	14.364
Direct Plan - Growth Option	14.758
Direct Plan - IDCW Option	14.758

₹ ASSETS UNDER MANAG	CEMENT 6
As on September 30, 2025 Average for Month of September, 2025	₹1,058.89Cr. ₹1,073.24Cr.

	QUANTITATIVE DAT	ГА
Portfol	lio Turnover	
Equity '	Turnover	26.50%
Total T	urnover	26.50%
Total T	urnover = Equity + Debt + l	Derivative
Risk Ra	atio	
<ul> <li>Stand</li> </ul>	ard Deviation	14.876%
<ul> <li>Beta</li> </ul>		0.973
<ul> <li>Sharp</li> </ul>	e Ratio*	0.824
Comput	ed for the 3-yr period ended	September 30,
2025 Ba	ised on month-end NAV.* Ris	k free rate:
5.74% (	Source: FIMMDA MIBOR) For	r schemes
which h	ave not completed 3 years, d	ata is
comput	ed since inception.	

%	(As On Septer	nse RATIO mber 30, 2025)
Inc	luding Additional Ex	penses and Goods and
	Service Tax on M	anagement Fees
Re	egular: 2.25%	Direct: 1.05%

TOTAL EVERNICE DATE



### 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 year from the date of allotment.

# Industry Allocation of Equity Holding (% of Net Assets)



# PORTFOLIO

Company	Industry+	% to NAV	Company	Industry+	% NA
EQUITY & EQUITY RELATEI	)		INFO EDGE (INDIA)		
Eternal Limited	Retailing	10.20	LIMITED	Retailing	0.
Hindustan Unilever Ltd.	Diversified Fmcg	8.90	SULA VINEYARDS	D	
Vishal Mega Mart Limited	Retailing	7.38	LIMITED	Beverages	0
United Spirits Limited	Beverages	5.18	Max Healthcare Institute Limited	Healthcare Services	0
Chalet Hotels Ltd.	Leisure Services	5.08	Emami Ltd.	Personal Products	0
Godrej Consumer Products			Tata Consumer Products	Agricultural Food &	U
Ltd.	Personal Products	4.57	Limited	Other Products	0
Varun Beverages Ltd	Beverages	3.50	Laxmi Dental Limited	Healthcare	·
Titan Company Ltd.	Consumer Durables	3.40		Equipment &	
Bharti Airtel Ltd.	Telecom - Services	3.18		Supplies	0
Hyundai Motor India Limited	Automobiles	3.13	Godavari Biorefineries		
Britannia Industries Ltd.	Food Products	2.94	Limited	Diversified Fmcg	0
Trent Ltd.	Retailing	2.92	Colgate-Palmolive ( I ) Ltd.		0
Schloss Bangalore Limited	Leisure Services	2.69	METRO BRANDS LIMITED		0
InterGlobe Aviation Ltd.	Transport Services	2.67	DOMS Industries Limited	Household Products	0
PB Fintech Limited	Financial Technology	2.50	Vedant Fashions Ltd	Retailing	
IMC I IMIMED	(Fintech)	2.58	Sub Total		95
ITC LIMITED	Diversified Fmcg	2.39	Preference Shares		
TVS Motor Company Ltd. Voltas Ltd.	Automobiles Consumer Durables	2.34	TVS Motor Company Ltd.	Automobiles	0
		2.00	Sub Total		0.
Asian Paints Limited	Consumer Durables	1.69	Total		95
Jupiter Life Line Hospitals Limited	Healthcare Services	1.66	Cash,Cash Equivalents and	Net Current Assets	4
Dabur India Ltd.	Personal Products	1.62	Grand Total		100.
AkzoNobel India Ltd.	Consumer Durables	1.56	Ton Ton Holdings @ Loss than 0.010/		
Brainbees Solutions Limited	Consumer Durables	1.50			
(FirstCry)	Retailing	1.44	Face Value / Allotment NAV	per Unit: ₹ 10, + Indus	stry
Nestle India Ltd.	Food Products	1.32	Classification as recommend		of
Baazar Style Retail Limited	Retailing	1.28	September 30, 2025 unless	otherwise specified.	
Vijaya Diagnostic Centre					
Limited	Healthcare Services	1.27	¥ Dedicated Fund Manager 1		
Devyani International Ltd	Leisure Services	1.10	Mr. Dhruv Muchhal (since Ju	ıly 12, 2023) (Total Ex	periei
SAPPHIRE FOODS INDIA			Over 10 years).		
LIMITED	Leisure Services	0.87	€ Includes investments mad	lo by the schemes of H	DEC
Pidilite Industries Ltd.	Chemicals &		Mutual Fund aggregating to		DIC
	Petrochemicals	0.80	I ama agg. cgating to		
Shoppers Stop Ltd.	Retailing	0.80	Please refer Minimum Appli	cation Amount, Plans	S <sub>e</sub>
Sona Blw Precision Forgings	Auto Components	0.78	Options, on Page no. 97 to 9		
Marico Ltd.	Agricultural Food &	0.74	-		
0.6 17 1 11 67 11 27 1	Other Products	0.74	\$\$For further details, please	refer to para 'Exit Loa	d' on
Safari Industries (India) Ltd.	Consumer Durables	0.62	page no. 100.	-	

#### SIP PERFORMANCE ^ - Regular Plan - Growth Option Since Inception SIP 1 year SIP Total Amount Invested (₹. in Lacs) 2.70 1.20 Market Value as on September 30, 2025 (₹. in Lacs) 3.09 1.23 Returns (%) 11.98 5.15 Benchmark Returns (%)# 14.95 10.93 Additional Benchmark Returns (%)## 8.81

PE PE	RFORMANCE ^ - R	egular Plan - G	rowth Option				
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value Scheme (₹)	of ₹ 10,000 inv Benchmark (₹)#	ested Additional Benchmark (₹)##
Sep 30, 24	Last 1 Year	-7.63	-4.99	-3.45	9,237	9,501	9,655
Jul 12, 23	Since Inception	17.70	18.66	12.72	14,364	14,625	13,049

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Amit Sinha, please refer page 100. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page 105 to 111.

**^Past performance may or may not be sustained in future and is not a guarantee of any future returns.** Load is not taken into consideration for computation of performance.

# **HDFC Manufacturing Fund**

An open-ended equity scheme following manufacturing theme

**INVESTMENT OBJECTIVE:** 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.

Lo	FUND MANAGER		
Name	Since	Total Exp	
Rakesh Sethia	May 16, 2024	Over 17 years	

# Rakesh Sethia | May 16, 2024 | Over 17 years DATE OF ALLOTMENT/INCEPTION DATE

NAV (As On SEPTEMBER 30, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	10.910
Regular Plan - IDCW Option	10.910
Direct Plan - Growth Option	11.088
Direct Plan - IDCW Option	11.088

May 16, 2024

₹ ASSETS UNDER MAN	NAGEMENT
As on September 30, 2025 Average for Month of September, 2025	₹11,573.71Cr. ₹11,844.74Cr.

QUANTITATIVE DA	ATA
Portfolio Turnover	
Equity Turnover	32.25%
Total Turnover	32.25%
Total Turnover = Equity + Debt +	- Derivative

%	TOTAL EXPE	
Iı	ncluding Additional Ex	penses and Goods and
Service Tax on Management Fees		
	Regular: 1.75%	Direct: 0.79%

#BENCHMARK INDEX	
NIFTY India Manufacturing Index (TRI)	
##ADDL. BENCHMARK INDEX	
Nifty 50 Index (TRI)	

,
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 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.

PORTFOLIO

Company	Industry+	% to NAV	Company	Industry+	% t NA
EQUITY & EQUITY RELAT	ED		Centum Electronics	Industrial Manufacturina	0.7
Maruti Suzuki India Limited	Automobiles	6.30	Ltd. Craftsman	Industrial Manufacturing	0.7
Reliance Industries Ltd.			Automation Ltd	Auto Components	0.7
Tata Motors Ltd.	Petroleum Products	5.13	Dalmia Bharat Ltd.	Cement & Cement	
	Automobiles	4.70		Products	0.7
Divis Laboratories Ltd.	Pharmaceuticals & Biotechnology	3.44	Siemens Energy India Limited	Electrical Equipment	0.7
SW Steel Ltd.	Ferrous Metals	3.16	Schaeffler India Ltd.		0.7
Ambuja Cements Ltd.	Cement & Cement	5.10	Bansal Wire	•	
,	Products	2.91	Industries Limited	Industrial Products	0.7
Sun Pharmaceutical ndustries Ltd.	Pharmaceuticals &	2.40	BEML Limited	Agricultural, Commercial & Construction Vehicles	0.7
ndustries Ltd. Hindustan Aeronautics	Biotechnology	2.48	Atlanta Electricals	& Construction venicles	0.7
imited	Aerospace & Defense	2.46	Limited	Electrical Equipment	0.6
lindalco Industries Ltd.	Non - Ferrous Metals	2.40	Sundram Fasteners		
Glenmark	Pharmaceuticals &		Ltd.	Auto Components	0.6
harmaceuticals Ltd.	Biotechnology	2.36	Cohance Lifesciences	Pharmaceuticals &	
Bajaj Auto Limited	Automobiles	2.33	Limited	Biotechnology	0.6
Bharat Electronics Ltd.	Aerospace & Defense	2.27	Jubilant Ingrevia	Chemicals &	
lindustan Petroleum			Limited Syrma SGS	Petrochemicals	0.6
Corp. Ltd.	Petroleum Products	2.22	Technology Ltd.	Industrial Manufacturing	0.6
Bosch Limited	Auto Components	2.14	Archean Chemical	Chemicals &	
Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	2.06	Industries Limited	Petrochemicals	0.5
Cummins India Ltd.	Industrial Products	2.04	Bajaj Electricals Ltd.	Consumer Durables	0.5
Hero MotoCorp Ltd.			Eris Lifesciences	Pharmaceuticals &	0
Bharat Petroleum	Automobiles	2.03	Ltd	Biotechnology	0.5
Corporation Ltd.	Petroleum Products	1.88	SHARDA MOTOR		
Godrej Consumer			INDUSTRIES LIMITED	Auto Components	0.5
Products Ltd.	Personal Products	1.81	Blue Dart Express	Auto components	0
Γata Steel Ltd.	Ferrous Metals	1.75	Ltd.	Transport Services	0.4
indal Steel Limited.	Ferrous Metals	1.65	Jubilant Pharmova	Pharmaceuticals &	
Mahindra & Mahindra Ltd.	Automobiles	1.63	Limited Amber Enterprises	Biotechnology	0.4
Bharat Forge Ltd.	Auto Components	1.59	India Ltd.	Consumer Durables	0.4
Lupin Ltd.	Pharmaceuticals &		Godavari		
	Biotechnology	1.57	Biorefineries	D: :C 1D	0
CG Power and Industrial Solutions Ltd.	Electrical Equipment	1.41	Limited Jain Resource	Diversified Fmcg	0.4
Hyundai Motor India	Electrical Equipment	1.41	Recycling Limited	Diversified Metals	0.4
Limited	Automobiles	1.38	Carborundum		
ESCORTS KUBOTA	Agricultural,		Universal Ltd.	Industrial Products	0.4
LIMITED	Commercial & Construction		Techno Electric & Engin. Co. Ltd.	Construction	0.4
	Vehicles	1.19	Piramal Pharma	Pharmaceuticals &	0
Cipla Ltd.	Pharmaceuticals &		Limited	Biotechnology	0.4
N 1	Biotechnology	1.17	Time Technoplast		
Dabur India Ltd.	Personal Products	1.17	Limited	Industrial Products	0.4
Havells India Ltd.	Consumer Durables	1.14	Wockhardt Ltd.	Pharmaceuticals & Biotechnology	0.3
ACC Ltd.	Cement & Cement Products	1.10	Aurobindo Pharma		
KAYNES TECHNOLOGY	Industrial	1.10	Ltd.	Biotechnology	0.3
INDIA LIMITED	Manufacturing	1.09	Aditya Infotech Limited	Industrial Manufacturing	0.3
Balkrishna Industries Ltd.	Auto Components	1.04	GMM Pfaudler	aastriai Pianuiatturing	0
Siemens Ltd.	Electrical Equipment	0.99	Limited	Industrial Manufacturing	0.:
Anthem Biosciences	Pharmaceuticals &		Clean Science &	Chemicals &	
Limited	Biotechnology	0.92	Technology Ltd WEST COAST	Petrochemicals	0.3
Γimken India Ltd.	Industrial Products	0.90	PAPER MILLS	Paper, Forest & Jute	
PEARL GLOBAL	Tautiles 0 A	0.00	LIMITED	Products	0.3
INDUSTRIES LIMITED CIE Automotive India Ltd	Textiles & Apparels	0.88	ABB India Ltd.	Electrical Equipment	0.3
	Auto Components	0.84	Power Mech Projects Ltd.	Construction	ο,
ndraprastha Gas Ltd.	Gas	0.81	Projects Ltd. M&B Engineering	Construction	0.3
Saatvik Green Energy Limited	Electrical Equipment	0.81	Limited	Construction	0.2
Sirla Corporation Ltd.	Cement & Cement	0.01	Sona Blw Precision		
corporation but	Products	0.80	Forgings	Auto Components	0.2
Cyient DLM Limited	Aerospace & Defense	0.80	TCI Express Ltd.	Transport Services	0.2

# **HDFC Manufacturing Fund**

An open-ended equity scheme following manufacturing theme

#### Industry Allocation of Equity Holding (% of Net Assets) Automobiles 18.37 Pharmaceuticals & Biotechnology 16.86 Petroleum Products Auto Components Ferrous Metals Cement & Cement Products Aerospace & Defense-Electrical Equipment Industrial Products Industrial Manufacturing 3.35 Personal Products 2.98 Non - Ferrous Metals 2.40 Consumer Durables 2.29 Agricultural, Commercial & Construction Vehicles 1.91 Chemicals & Petrochemicals 1.62 Construction 1.00 Textiles & Apparels 0.88 Gas- 0.81 Transport Services 10.72 Diversified Metals 10.43 Diversified Fmcg-10.43 Paper, Forest & Jute Products 10.33



Company	Industry+	% to NAV
RHI MAGNESITA INDIA Limited	Industrial Products	0.23
Samvardhana Motherson Internationa	ıl	
Ltd.	Auto Components	0.21
Cello World Limited	Consumer Durables	0.16
JNK India Limited	Industrial Manufacturing	0.12
Ellenbarrie Industrial Gases Limited	Chemicals & Petrochemicals	0.06
Grindwell Norton Ltd.	Industrial Products	0.06
Sub Total		99.76
Total		99.76
Cash,Cash Equivalents and Net Curren	t Assets	0.24
Grand Total		100.00
• Ton Ten Holdings		

Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of September 30, 2025 unless otherwise

¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since May 16, 2024) (Total Experience: Over 10 years).

Please refer Minimum Application Amount, Plans & Options, on Page no. 97 to 99.

\$\$For further details, please refer to para 'Exit Load' on page no. 100.

SIP PERFORMANCE ^ - Regular Plan - Growth O	ption	
	Since Inception SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	1.70	1.20
Market Value as on September 30, 2025 (₹. in Lacs)	1.78	1.27
Returns (%)	6.67	11.75
Benchmark Returns (%)#	8.02	13.46
Additional Benchmark Returns (%)##	4.22	4.96

Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

PE.	PERFORMANCE ^ - Regular Plan - Growth Option						
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value o Scheme (₹)	f ₹ 10,000 inve Benchmark (₹)#	sted Additional Benchmark (₹)##
Sep 30, 24 May 16, 24	Last 1 Year Since Inception	-4.31 6.54	-4.70 8.30	-3.45 8.55	9,569 10,910	9,530 11,159	9,655 11,194

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Rakesh Sethia, please refer page 100. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page 105 to 111.

^Past performance may or may not be sustained in future and is not a guarantee of any future returns. Load is not taken into consideration for computation of performance.

# **HDFC Innovation Fund**

An open-ended equity-oriented scheme following the innovation theme

**INVESTMENT OBJECTIVE:** To generate long-term capital appreciation / income by investing in companies that are adopting innovative themes and strategies. There is no assurance that the investment objective of the Scheme will be achieved.

	La	FUND MANAGER				
ı	Name	Since	Total Exp			
	Amit Sinha	July 17, 2025	Over 21 years			



#### DATE OF ALLOTMENT/INCEPTION DATE

July 17, 2025

NAV (As On SEPTEMBER 30, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	10.025
Regular Plan - IDCW Option	10.025
Direct Plan - Growth Option	10.052
Direct Plan - IDCW Option	10.052

₹ ASSETS UNDER MAN	AGEMENT
As on September 30, 2025 Average for Month of September 2025	₹2,594.75Cr ₹2,622.46Cr

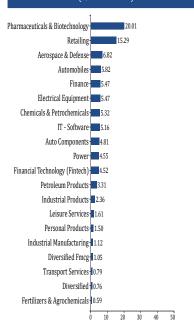
%	70TAL EXPENSE RATIO (As On September 30, 2025)			
Iı	Including Additional Expenses and Goods and			
	Service Tax on Management Fees			
	Regular: 1.98%	Direct: 0.73%		



### € 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 1month from the date of allotment.
- No Exit Load is payable if Units are redeemed / switched-out after 1 month from the date of allotment.

#### Industry Allocation of Equity Holding (% of Net Assets)



#### PORTFOLIO

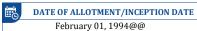
Co	ompany	Industry+	% to NAV	Company	Industry+	% to NAV
EC	QUITY & EQUITY RELAT	'ED		Cohance Lifesciences	Pharmaceuticals &	
• Et	ernal Limited	Retailing	9.89	Limited	Biotechnology	0.94
	ajaj Finance Ltd.	Finance	5.47	Persistent Systems	IT Cofmuses	0.02
• PE	B Fintech Limited	Financial Technology		Limited	IT - Software	0.92
		(Fintech)	4.44	Saatvik Green Energy Limited	Electrical Equipment	0.92
	harat Electronics Ltd.	Aerospace & Defense	3.89	Clean Science &	Chemicals &	0.72
	ahindra & Mahindra Ltd.	Automobiles	3.87	Technology Ltd	Petrochemicals	0.91
	IFO EDGE (INDIA)	B		Sona Blw Precision		
	MITED	Retailing	3.55	Forgings	Auto Components	0.87
• Di	ivis Laboratories Ltd.	Pharmaceuticals & Biotechnology	3.48	Infosys Limited	IT - Software	0.83
D.	-Maria - To divistati - Tad	00		Hexaware		
	eliance Industries Ltd.	Petroleum Products	3.31	Technologies Ltd.	IT - Software	0.80
	industan Aeronautics mited	Aerospace & Defense	2.93	InterGlobe Aviation		
	ın Pharmaceutical	Pharmaceuticals &	2.93	Ltd.	Transport Services	0.79
	dustries Ltd.	Biotechnology	2.61	3M India Ltd.	Diversified	0.76
	ne Tata Power Company	Бюссенногову	2.01	<b>Brainbees Solutions</b>		
Lt		Power	2.39	Limited (FirstCry)	Retailing	0.70
	ımmins India Ltd.	Industrial Products	2.36	Bharat Forge Ltd.	Auto Components	0.65
	aurus Labs Ltd.	Pharmaceuticals &	2.00	Sonata Software Ltd.	IT - Software	0.65
ш	iui us bubs bu.	Biotechnology	2.26	Torrent Power Ltd.	Power	0.56
Na	avin Fluorine	Chemicals &		TBO TEK LIMITED	Leisure Services	0.49
	ternational Ltd.	Petrochemicals	2.23	PI Industries Ltd.	Fertilizers &	
	orrent Pharmaceuticals	Pharmaceuticals &			Agrochemicals	0.44
Lt		Biotechnology	2.19	Atlanta Electricals		
Co	oforge Limited	IT - Software	1.96	Limited	Electrical Equipment	0.24
	yundai Motor India			Jubilant Ingrevia	Chemicals &	
	mited	Automobiles	1.95	Limited	Petrochemicals	0.21
Gl	enmark	Pharmaceuticals &		Dhanuka Agritech Ltd.		
Ph	narmaceuticals Ltd.	Biotechnology	1.90		Agrochemicals	0.15
SR	RF Ltd.	Chemicals &		Aditya Infotech	Industrial	
		Petrochemicals	1.89	Limited	Manufacturing	0.14
Lu	ıpin Ltd.	Pharmaceuticals &		One 97	D: :1m 1 1	
		Biotechnology	1.77	Communications Limited	Financial Technology (Fintech)	0.08
Sa	ii Life Sciences Limited	Pharmaceuticals &		Alkyl Amines	Chemicals &	0.06
		Biotechnology	1.63	Chemicals Limited	Petrochemicals	0.04
	W Energy Ltd.	Power	1.60	Fine Organic	Chemicals &	0.01
	E T&D INDIA LIMITED	Electrical Equipment	1.53	Industries Limited	Petrochemicals	0.03
	odrej Consumer		4 = 0	Aether Industries Ltd	Chemicals &	
	roducts Ltd.	Personal Products	1.50	Treater maastries sta	Petrochemicals	0.01
	BB India Ltd.	Electrical Equipment	1.44	Sub Total		96.33
	emens Ltd.	Electrical Equipment	1.34	Total		96.33
	nthem Biosciences	Pharmaceuticals &	1 17	Cash.Cash Equivalents	and Net Current Assets	3.67
	mited	Biotechnology	1.17	Grand Total		100.00
	RBAN COMPANY MITED	Detailing	1.15	Top Ten Holdings		
		Retailing	1.15	• Top Tell Holdings		
	Travenues Technology mited	Leisure Services	1.12			
	ndurance Technologies	Ecisure Services	1.12	Face Value / Allotment	NAV per Unit: ₹ 10, + Ind	ustrv
Lt		Auto Components	1.10		nended by AMFI, Data is	
	mvardhana Motherson	riaco domponento	1.10	September 30, 2025 un	less otherwise specified.	
	ternational Ltd.	Auto Components	1.10			_
	osch Limited	Auto Components	1.09		Application Amount, Plan	s &
	ca Laboratories Ltd.	Pharmaceuticals &	1.07	Options, on Page no. 97	to 99.	
ıр	Laboratories Etu.	Biotechnology	1.08	\$\$For further details a	lease refer to para 'Exit L	oad' on
Hi	industan Unilever Ltd.	Diversified Fmcg	1.05	page no. 100.	icase reier to para EXIT L	oau OII
	pla Ltd.	Pharmaceuticals &	00	Lage 1101 1001		
GI	p	Biotechnology	0.98			
	AYNES TECHNOLOGY	Industrial	2.70			
K/						
	IDIA LIMITED	Manufacturing	0.98			

For Product label and Riskometers, refer page no: 114-128

An open ended balanced advantage fund

**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.

FUND MANAGER ¥				
Name	Since	Total Exp		
Gopal Agrawal	July 29,	Over 21		
(Equity Portfolio)	2022	years		
Anil Bamboli	July 29,	Over 30		
(Debt Portfolio)	2022	years		
Arun Agarwal	October 6,	Over 26		
(Arbitrage Assets)	2022	years		
Srinivasan Ramamurthy (Equity Portfolio)	July 29, 2022	Over 18 years		
Nandita Menezes	March 29,	Over 2		
(Arbitrage Assets)	2025	years		



NAV (As On SEPTEMBER 30, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	515.578
Regular Plan - IDCW Option	38.224
Direct Plan - Growth Option	557.899
Direct Plan - IDCW Option	44.800

₹ ASSETS UNDER	MANAGEMENT
As on September 30, 2025 Average for Month of September, 2025	₹103,041.30Cr. ₹103,283.47Cr.

QUANTITATIVE DA	ATA
Portfolio Turnover	
Equity Turnover	20.72%
Total Turnover	126.73%
Total Turnover = Equity + Debt +	Derivative
Risk Ratio	
<ul> <li>Standard Deviation</li> </ul>	8.933%
•Beta	1.224
<ul><li>Sharpe Ratio*</li></ul>	1.394
Computed for the 3-yr period ended	d September 30,
2025 Based on month-end NAV.* Ri	sk free rate:
5.74% (Source: FIMMDA MIBOR) Fo	
which have not completed 3 years,	data is
computed since inception.	
Residual Maturity *	7.65 Years
Macaulay Duration *	4.43 Years
Modified Duration *	4.22 Years

Residual Maturity *	7.65 Years
Macaulay Duration *	4.43 Years
Modified Duration *	4.22 Years
Annualized Portfolio YTM#*	6.87%
#semi annual YTM has been annualise	ed.
*Calculated on the amount invested in	debt
securities (including accrued interest)	, deployment
of funds in TREPS and Reverse Repo a	nd net
receivable/ payable	

% TOTAL EXPENSE RATIO					
70	(As On September 30, 2025)				
Ir	Including Additional Expenses and Goods and				
Service Tax on Management Fees					
Regular: 1.34% Direct: 0.74%					

	#BENCHMARK INDEX
NII	TY 50 Hybrid Composite Debt 50:50 Index
	(Total Returns Index)
	##ADDL. BENCHMARK INDEX
	Nifty 50 Index (TRI)

K <sub>B</sub> <sub>N</sub>	NET EQUITY EXPOSURE	
	62.41%	

42 | September 2025

PORTFOLIO	

PORTFOLIO								
	Company/Issuer	Industry+ /Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative	Company/Issuer	Industry+ /Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative
	EQUITY & EQUIT	Y RELATED			Jindal Steel			
	HDFC Bank Ltd.£	Banks	5.15	-0.77	Limited.	Ferrous Metals	0.45	-0.01
	ICICI Bank Ltd.	Banks	4.54	-0.55	BEML Limited	Agricultural, Commercial & Construction		
•	Reliance	Petroleum Products	3.50	-0.65		Vehicles	0.43	0.00
	Industries Ltd.  Bharti Airtel Ltd.	Telecom -	3.50	-0.65	Apar Industries	Electrical		
	• State Bank of	Services	3.17	-0.36	Limited Apollo Tyres Ltd.	Equipment Auto	0.41	0.00
•	India	Banks	2.96	0.00	. ,	Components	0.41	0.00
	Infosys Limited	IT - Software	2.40	-0.05	Titagarh Wagons Limited	Industrial Manufacturing	0.36	0.00
	Larsen and Toubro Ltd.	Construction	2.34	0.00	Gujarat Pipavav Port Ltd.	Transport Infrastructure	0.35	0.00
•	NTPC Limited	Power	2.27	-0.10	Bajaj Auto Limited	Automobiles	0.33	0.00
•	<ul> <li>Axis Bank Ltd.</li> </ul>	Banks	2.18	0.00	Ipca Laboratories			
	Coal India Ltd.	Consumable Fuels	1.95	0.00	Ltd. J.Kumar	& Biotechnology	0.32	0.00
	Kotak Mahindra Bank Limited	Banks	1.65	-0.17	Infraprojects Ltd. Adani Energy	Construction	0.31	0.00
	ITC LIMITED	Diversified Fmcg		0.00	Solutions Limited	Power	0.30	0.00
	HCL Technologies	Diversified Fificg	1.62	0.00	Bharat Dynamics	Aerospace &		
	Ltd.	IT - Software	1.35	0.00	Limited Oil & Natural Gas	Defense	0.30	0.00
	Tata Consultancy Services Ltd.	IT - Software	1.29	0.00	Corporation Ltd. Aurobindo	Oil Pharmaceuticals	0.30	0.00
	Maruti Suzuki India Limited	Automobiles	1.28	0.00	Pharma Ltd. Britannia	& Biotechnology	0.29	0.00
	Lupin Ltd.	Pharmaceuticals & Biotechnology	1.06	0.00	Industries Ltd.	Food Products	0.29	0.00
	Sun Pharmaceutical	Pharmaceuticals			Hexaware Technologies Ltd.	IT - Software	0.29	0.00
	Industries Ltd. Hyundai Motor	& Biotechnology	1.05	-0.09	Hindustan Unilever Ltd.	Diversified Fmcg	0.28	-0.01
	India Limited Mahindra &	Automobiles	1.00	0.00	Ashoka Buildcon Ltd.	Construction	0.27	0.00
	Mahindra Ltd.	Automobiles	0.97	-0.02	United Spirits Limited	Beverages	0.27	0.00
	InterGlobe	Transport	0.88	-0.06	Tata Motors Ltd.			
	Aviation Ltd. SBI Life Insurance	Services	0.88	-0.06	NHPC Ltd.	Automobiles	0.26	0.00
	Company Ltd.	Insurance	0.86	-0.12		Power	0.25	0.00
	Bank of Baroda	Banks	0.75	0.00	Godrej Properties Ltd.	Realty	0.24	0.00
	Eternal Limited	Retailing	0.74	0.00	Kalpataru Projects			
	Power Finance		*** -		International Ltd	Construction	0.24	0.00
	Corporation Ltd.	Finance	0.74	0.00	Mishra Dhatu Nigam Ltd.	Aerospace & Defense	0.24	0.00
	Bharat Petroleum Corporation Ltd.	Petroleum Products	0.69	0.00	Time Technoplast	Industrial		
	Hindustan				Limited	Products	0.24	0.00
	Petroleum Corp.	Petroleum	0.67	0.00	Trent Ltd.	Retailing	0.24	0.00
	Ltd. REC Limited.	Products Finance	0.67 0.62	0.00	Dynamatic Technologies Ltd.	Industrial Manufacturing	0.23	0.00
	Tata Steel Ltd.	Ferrous Metals	0.62	0.00	PCBL Chemical	Chemicals &		
	GAIL (India) Ltd.				Limited	Petrochemicals	0.23	0.00
	Bajaj Finance Ltd.	Gas Finance	0.58 0.57	0.00 -0.57	TEGA INDUSTRIES	Industrial	0.22	0.00
	Techno Electric & Engin. Co. Ltd.	Construction	0.56	0.00	LIMITED Bharat Forge Ltd.		0.23	
	Au Small Finance Bank Ltd.	Banks	0.50	0.00	HDFC Life	Components	0.22	0.00
	Bajaj Finserv Ltd.	Finance	0.49	-0.30	Insurance	Income	0.22	0.07
	Divis Laboratories		0.49	-0.30	Company Limited Bosch Limited	Auto	0.22	-0.07
	Ltd. Indusind Bank	& Biotechnology	0.49	0.00		Components Pharmaceuticals	0.21	0.00
	Ltd.	Banks	0.48	0.00	Cipla Ltd.	& Biotechnology	0.21	-0.06
	Vishal Mega Mart Limited	Retailing	0.47	0.00	CESC Ltd. LMW Limited	Power Industrial	0.20	0.00
	Ambuja Cements Ltd.	Cement & Cement Products	0.45	0.00		Manufacturing	0.19	0.00
	Hindustan Aeronautics	Aerospace &			Five-Star Business Finance Limited	Finance	0.18	0.00
	Limited	Defense	0.45	0.00				

An open ended balanced advantage fund

### **②**

#### **EXIT LOAD\$\$**

- 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.
- 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 Units are redeemed / switched-out after 1 year from the date of allotment

## Industry Allocation of Equity Holding (% of Net Assets) Banks Tr - Software Petroleum Products Pharmaceuticals & Biotechnology Automobiles 3.94 Construction Power 3.51 Telecon - Services 3.27 Finance 3.17 Consumable Fuels Diversified Fung 4.13 Retailing 1.63 Realty 1.56 Insurance 1.27 Insurance 1.27 Aerospace & Defense 1.15 Industrial Manufacturing 1.12 Ferrous Metals 1.12 Transport Services 0.90 Auto Components 0.85 Gas 0.71 Agricultural, Commercial & Construction Vehicles 0.58 Transport Infrastructure 0.50 Cement & Cement Products 10.45 Electrical Equipment 0.41 Oil 0.37 Food Products 0.31 Industrial Products 10.29 Beverages 0.27 Chemicals & Petrochemicals | 0.23 Healthcare Services | 0.14 Capital Markets - 0.14 Leisure Services - 0.11 Entertainment 0.09 Non - Ferrous Metals 0.08 Personal Products 0.04 Consumer Durables 0.04 Metals & Minerals Trading 0.02 Fertilizers & Agrochemicals 0.01 0 4 8 12 16 20



### PORTFOLIO

PORTFOLI	0						
Company/Issuer	Industry+/Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative	Company/Issuer	Industry+ /Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative
Life Insurance Corporation of India	Insurance	0.18		Bajaj Housing Finance Ltd.	Finance	0.02	0.00
Savita Oil Technologies Ltd. Glenmark	Petroleum Products Pharmaceuticals	0.18	0.00	BEML Land Assets Limited Great Eastern	Finance	0.02	0.00
Pharmaceuticals Ltd. Garden Reach		0.17	0.00	Shipping Company Ltd.	Transport Services	0.02	0.00
Shipbuilders & Engineers Limited	Aerospace & Defense	0.16	0.00	Indian Hotels Company Ltd.	Leisure Services	0.02	-0.02
SBI CARDS AND PAYMENT SERVICES LIMITED	Finance	0.16	0.00	TruAlt Bioenergy Limited Aditya Infotech	Food Products Industrial	0.02	0.00
Adani Ports & Special Economic Zone		0.15	-0.12	Limited Campus Activewear	Manufacturing	0.01	0.00
Ashok Leyland Ltd	Agricultural, Commercial &			Limited Cummins India Ltd.	Durables Industrial	0.01	
Cohance Lifesciences	Construction Vehicles	0.15	0.00	Emcure	Products	0.01	-0.01
Limited Jio Financial Services	& Biotechnology	0.14	0.00	Pharmaceuticals Limited Exide Industries Ltd.	Pharmaceuticals & Biotechnology	0.01	
Limited	Finance	0.14	0.00	L&T Finance Ltd.	Auto Components	0.01	
Indraprastha Gas Ltd.	Gas	0.13	0.00	RITES Limited	Finance	0.01	
Avenue Supermarts Ltd.	Retailing	0.12	0.00	Star Health and Allied Insurance	Construction	0.01	0.00
Dr Reddys Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.12	0.00	Company Ltd	Insurance	0.01	0.00
Gujarat Industries Power Co. Ltd.	Power	0.11	0.00	Union Bank of India	Banks	0.01	0.00
JSW Energy Ltd.	Power	0.11		UPL Ltd.	Fertilizers & Agrochemicals	0.01	0.00
Texmaco Rail & Engineering Ltd.	Industrial Manufacturing	0.10	0.00	AGS Transact Technologies Limited	Financial Technology (Fintech)	@	0.00
Aditya Birla Sun Life AMC Limited	Capital Markets	0.09	0.00	Canara Bank	Banks	@	
Apollo Hospitals Enterprise Ltd.	Healthcare Services	0.09	-0.09	Crompton Greaves Consumer Elec. Ltd.	Consumer Durables	@	0.00
ITC Hotels Limited	Leisure Services	0.09	0.00	Dabur India Ltd.	Personal Products	@ @	
Zee Entertainment Enterprises Ltd.	Entertainment	0.09		Grasim Industries Ltd.	Cement & Cement Products	@	
Hindalco Industries Ltd.	Non - Ferrous Metals	0.08	-0.08	Indian Energy Exchange Limited	Capital Markets	@	0.00
Shriram Finance Ltd. Aegis Vopak	Finance	0.08	0.00	Indian Railway Catering And			
Terminals Limited Home First Finance	Oil	0.07	0.00	Tourism Corp Ltd Indus Towers	Leisure Services Telecom -	@	
Company India Ltd Housing and Urban	Finance	0.07	0.00	Limited Laurus Labs Ltd.	Services Pharmaceuticals	@	
Development Corporation Ltd.	Finance	0.07	0.00	LIC Housing Finance	& Biotechnology	@	
Bharti Hexacom Limited	Telecom - Services	0.06	0.00	Ltd. MEP Infrastructure	Finance Transport	@	0.00
INFO EDGE (INDIA) LIMITED	Retailing	0.06	0.00	Developers Ltd. National Aluminium		@	0.00
Torrent Power Ltd. 360 ONE WAM	Power	0.06	0.00	Co. Ltd. Persistent Systems Limited	Metals  IT - Software	@	
LIMITED	Capital Markets	0.05	0.00	Petronet LNG Ltd.	Gas	@	
Alkem Laboratories Ltd. Bandhan Bank Ltd.	Pharmaceuticals & Biotechnology	0.05		Tata Consumer Products Limited	Agricultural Food & Other Products	@	
Fortis Healthcare	Banks Healthcare	0.05		Torrent Pharmaceuticals Ltd.		@	0.00
Limited JSW Steel Ltd.	Services Forrous Motals	0.05 0.05		Varun Beverages Ltd	Beverages	@	0.00
Colgate-Palmolive ( I )	Ferrous Metals Personal	0.05	-0.05	Sub Total		66.80	-4.39
Ltd. RHI MAGNESITA	Products Industrial	0.04	0.00	Credit Exposure (N Cholamandalam	on Perpetual)		
INDIA Limited VODAFONE IDEA	Products Telecom -	0.04		Investment & Finance Co. Ltd.	Finance	0.43	0.00
LIMITED  Pameo Systems I td	Services	0.04		Sub Total		0.43	0.00
Ramco Systems Ltd. Titan Company Ltd.	IT - Software Consumer	0.03		Total  DEBT & DEBT RELA	ATED	67.23	0.00
ADANI ENTERPRISES	Durables Metals &	0.03	-0.03	Government Securi		e)	
LIMTIED	Minerals Trading	0.02	-0.02	• 7.18 GOI 2033	, , , , , ,	Sovereign	2.09

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#### PORTFOLIO

Company/Issuer	Industry+ /Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative
GOI 2034	Sovereign	1.49	0.00
7.1 GOI 2034	Sovereign	1.11	0.00
7.18 GOI 2037	Sovereign	0.97	0.00
7.34 GOI 2064	Sovereign	0.78	0.00
6.9 GOI 2065	Sovereign	0.58	0.00
7.26 GOI 2032	Sovereign	0.40	0.00
7.26 GOI 2033	Sovereign	0.36	0.00
7.09 GOI 2054	Sovereign	0.24	
7.22% Madhya Pradesh SDL ISD 060825 Mat	3		
060843	Sovereign	0.19	0.00
7.3 GOI 2053	Sovereign	0.19	0.00
7.22% Madhya Pradesh ISD 060825 MAT 060848	Sovereign	0.16	0.00
7.1 GOI 2029	Sovereign	0.11	0.00
7.48% Madhya Pradesh MAT 011045	Sovereign	0.10	
7.63% Andhra Pradesh SDL ISD 030925 MAT			
030937	Sovereign	0.10	
6.99% Madhya Pradesh SDL Mat 171141	Sovereign	0.09	0.00
7.48% Andhra Pradesh SDL ISD 030925 MAT 030933	Sovereign	0.08	0.00
7.62% Andhra Pradesh SDL ISD 030925 MAT	3		
030936	Sovereign	0.07	0.00
7.48% Andhra Pradesh SDL ISD 030925 MAT 030934	Sovereign	0.06	0.00
6.79 GOI 2034	Sovereign	0.05	
7.64% Gujarat SDL ISD 170124 MAT 170133	Sovereign	0.05	
7.63% Gujarat SDL ISD 240124 Mat 240133	Sovereign	0.04	
7.64% % Gujarat SDL ISD 170124 Mat 170134	Sovereign	0.04	
7.25 GOI 2063	Sovereign	0.03	
7.48% Uttar Pradesh SDL ISD 200324 Mat			
200336 7.63% Gujarat SDL ISD 240124 Mat 240134	Sovereign	0.03	0.00
7.23 GOI 2039	Sovereign	0.03	
7.45% Maharashtra ISD 220324 Mat 220339	Sovereign	0.02	
GOI STRIPS - Mat 170628	Sovereign	0.02	0.00
7.63% Maharashtra SDL Mat 310135	Sovereign	0.02	
6.67 GOI 2050	Sovereign	0.01	0.00
6.99 GOI 2051	Sovereign	@	0.00
7.17 GOI 2030	Sovereign	@	0.00
7.47% Chhattisgarh SDL ISD 200324 MAT	Sovereign	@	0.00
200334	Sovereign	@	0.00
8.07% Kerala SDL Mat 150626	Sovereign	@	0.00
Sub Total		9.51	0.00
Credit Exposure (Non Perpetual)			
LIC Housing Finance Ltd.	CRISIL - AAA	2.03	0.00
National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	1.74	0.00
Small Industries Development Bank	CARE - AAA / CRISIL - AAA	1.67	0.00
State Bank of India	CRISIL - AAA / ICRA - AAA	1.32	0.00
Indian Railways Finance Corp. Ltd.	CRISIL - AAA	1.23	0.00
Bajaj Finance Ltd.	CRISIL - AAA	0.98	0.00
REC Limited.	CRISIL - AAA / ICRA - AAA	0.98	0.00
HDFC Bank Ltd.£	CRISIL - AAA	0.86	0.00
Housing and Urban Development Corporation Ltd.	CARE - AAA / ICRA - AAA	0.71	0.00
Bajaj Housing Finance Ltd.	CRISIL - AAA	0.71	
Pipeline Infrastructure Pvt. Ltd.	CRISIL - AAA		
Power Finance Corporation Ltd.	CRISIL - AAA	0.62 0.61	
*	GRISIL - MAM	0.01	0.00

Company/Issuer	Industry+ /Rating	% to NAV (Hedged & Unhedged)	% exposur of Derivative
National Housing Bank	CARE - AAA / CRISIL - AAA	0.57	0.00
India Universal Trust AL2	CRISIL - AAA(SO)	0.44	0.00
Jamnagar Utilities & Power Pvt. Limited	CRISIL - AAA	0.40	0.0
Toyota Financial Services India Ltd.	CRISIL - AAA / ICRA - AAA	0.29	0.0
HDB Financial Services Ltd.	CRISIL - AAA	0.25	0.0
Bank of Baroda	CRISIL - AAA	0.24	0.0
Punjab National Bank	CRISIL - AAA	0.24	0.0
Cholamandalam Investment & Finance Co. Ltd.	ICRA - AA+	0.20	0.0
Kotak Mahindra Investments Ltd.	CRISIL - AAA	0.20	0.0
Power Grid Corporation of India Ltd.	CRISIL - AAA	0.20	0.0
Mahanagar Telephone Nigam Ltd.	CARE - AAA(CE)	0.19	0.0
TATA Capital Housing Finance Ltd.	CRISIL - AAA	0.13	0.0
Grasim Industries Ltd.	CRISIL - AAA	0.10	0.0
Sansar Trust July 2023 II	CRISIL - AAA(SO)	0.08	0.0
L&T Metro Rail (Hyderabad) Ltd	CRISIL - AAA(CE)	0.07	0.0
Tata Capital Ltd.	CRISIL - AAA	0.06	0.0
Canara Bank	CRISIL - AAA	0.05	0.0
Indian Oil Corporation Ltd.	CRISIL - AAA	0.05	0.0
Sundaram Home Finance Limited	CRISIL - AAA	0.05	0.0
Sub Total		17.23	0.0
Credit Exposure (Perpetual Bonds)			
Union Bank of India (AT1, BASEL III, Perpetual)	CARE - AA+	0.05	0.0
Sub Total		0.05	0.0
Total		26.79	0.0
UNITS ISSUED BY REIT & INVIT			
Units issued by InvIT			
POWERGRID Infrastructure Investment Trust	Power	0.22	0.0
Sub Total		0.22	0.0
Units issued by ReIT			
Embassy Office Parks REIT	Realty	0.80	0.0
BROOKFIELD INDIA REAL ESTATE TRUST	Realty	0.52	0.0
Sub Total		1.32	0.0
Total		1.54	0.0
MONEY MARKET INSTRUMENTS			
CD			
Bank of Baroda	IND - A1+	0.19	0.0
Sub Total		0.19	0.0
Cash,Cash Equivalents and Net Current A	ssets	4.25	0.0
Grand Total		100.00	-4.3

Outstanding exposure in derivative instruments	(₹ in Crore)	4,577.92	
Hedged position in Equity & Equity related instruments			
(% age) 4.44			

Face Value / Allotment NAV per Unit: \$ 10, + Industry Classification as recommended by AMFI, Data is as of September 30, 2025 unless otherwise specified.

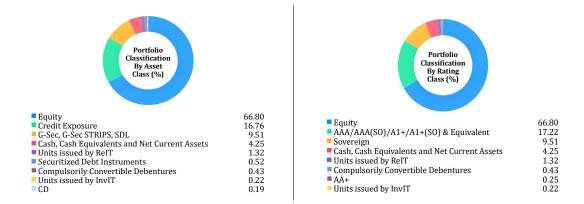
¥ Dedicated Fund Manager for Overseas Investments:

Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).

Please refer Minimum Application Amount, Plans & Options, on Page no. 97 to 99.

 $\$  For further details, please refer to para 'Exit Load' on page no. 100.

An open ended balanced advantage fund



CD - Certificate of Deposit:

SIP PERFORMANCE ^ - Regular Plan - Growth Option						
	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	38.00	18.00	12.00	6.00	3.60	1.20
Market Value as on September 30, 2025 (₹. in Lacs) \$\$	1,557.33	61.42	27.54	9.37	4.47	1.23
Returns (%) \$\$	18.57	14.95	15.86	17.89	14.58	5.28
Benchmark Returns (%)#	N.A.	10.78	10.88	9.80	9.43	5.19
Additional Benchmark Returns (%)##	13.44	13.24	13.97	12.71	11.29	4.96

Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

PEI	RFORMANCE ^ - R	egular Plan - G	rowth Option				
Date	Period	Scheme Returns (%) \$\$	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value ( Scheme (₹) \$\$	of ₹ 10,000 inves Benchmark (₹)#	ted Additional Benchmark (₹)##
Sep 30, 24	Last 1 Year	0.15	1.51	-3.45	10,015	10,151	9,655
Sep 30, 22	Last 3 Years	19.31	11.07	14.21	16,994	13,708	14,904
Sep 30, 20	Last 5 Years	24.22	12.35	18.36	29,596	17,906	23,241
Sep 30, 15	Last 10 Years	14.10	10.75	13.34	37,428	27,773	35,010
Feb 01, 94	Since Inception	18.03	NA	11.14	1,908,135	NA	284,329

Returns greater than 1 year period are compounded annualized (CAGR). N.A. Not Available. Scheme performance may not strictly be comparable with that of its Additional Benchmark in view of balanced nature of the scheme where a portion of scheme's investments are made in debt instruments. \$\$ All Distributions 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-distribution NAV). As NIFTY 50 TRI data is not available since inception of the scheme, additional benchmark performance is calculated using composite CAGR of NIFTY 50 PRI values from February 1, 1994 to June 29, 1999 and TRI values since June 30, 1999. For performance of other schemes managed by Gopal Agrawal, Srinivasan Ramamurthy, Arun Agarwal, Nandita Menezes & Anil Bamboli, please refer page 100. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The  $expenses \ of \ the \ Direct \ Plan \ under \ the \ Scheme \ will \ be \ lower \ to \ the \ extent \ of \ the \ distribution \ expenses \ / \ commission \ charged \ in \ lower \ to \ the \ extent \ of \ the \ distribution \ expenses \ / \ commission \ charged \ in \ lower \ to \ the \ extent \ of \ the \ distribution \ expenses \ / \ commission \ charged \ in \ lower \$ the Regular Plan. For Performance of Direct Plan, refer page 105 to 111.

^Past performance may or may not be sustained in future and is not a guarantee of any future returns. Load is not taken into consideration for computation of performance.

Note: @@Effective close of business hours of June 1, 2018, HDFC Prudence Fund merged with HDFC Growth Fund (HDFC Balanced Advantage Fund after changes in fundamental attributes). As the portfolio characteristics and the broad investment strategy of HDFC Balanced Advantage Fund is similar to that of erstwhile HDFC Prudence Fund, the track record (i.e. since inception date, dividend history, etc.) and past performance of erstwhile HDFC Prudence Fund has been considered, in line with SEBI circular on Performance disclosure post consolidation/ merger of scheme dated April 12, 2018.

This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments

An open ended hybrid scheme investing predominantly in equity and equity related instruments

**INVESTMENT OBJECTIVE:** 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.

FUND MANAGER *				
Name	Since	Total Exp		
Anupam Joshi (Debt Portfolio)	October 6, 2022	Over 19 years		
Srinivasan Ramamurthy (Equity Portfolio)	July 1, 2025	Over 18 years		

# DATE OF ALLOTMENT/INCEPTION DATE

September 11, 2000@@

NAV (As On SEPTEMBER 30, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	117.182
Regular Plan - IDCW Option	16.370
Direct Plan - Growth Option	127.198
Direct Plan - IDCW Option	18.844

₹	ASSETS UNDER M.	ANAGEMENT
	otember 30, 2025 for Month of er, 2025	₹24,080.87Cr. ₹24,287.72Cr.

**QUANTITATIVE DATA** 

21.39%

21.39%

Portfolio Turnover

Equity Turnover Total Turnover

Total Turnover = Equity + Debt + Derivative				
Risk Ratio				
<ul> <li>Standard Deviation</li> </ul>	8.501%			
• Beta	1.019			
• Sharpe Ratio*	0.822			
Computed for the 3-yr period end	ed September			
30, 2025 Based on month-end NA	V.* Risk free			
rate: 5.74% (Source: FIMMDA MII	BOR) For			
schemes which have not completed 3 years,				
data is computed since inception.				
Residual Maturity *	11.71 Years			
Macaulay Duration *	6.05 Years			
Modified Duration *	5.75 Years			
Annualized Portfolio YTM#*	7.16%			
#semi annual YTM has been annu	alised.			
*Calculated on the amount invested in debt				
securities (including accrued inter	rest),			

%	TOTAL EXPE					
Ir	Including Additional Expenses and Goods and					
	Service Tax on M	anagement Fees				
1	Regular: 1 68%	Direct: 1.01%				

deployment of funds in TREPS and Reverse Repo and net receivable/ payable

#BENCHMARK INDEX
NIFTY 50 Hybrid Composite Debt 65:35 Index
(Total Returns Index)
##ADDL. BENCHMARK INDEX

#### ##ADDL. BENCHMARK INDEX Nifty 50 Index (TRI)

3	EXIT LOAD\$\$
• In re	espect of each purchase / switch-in of
Units,	upto 15% of the units may be redeemed
witho	ut any exit load from the date of allotment.

- Any redemption in excess of the above limit shall be subject to the following exit load:

   First load of 1,000% is payable if Units are
- Exit load of 1.00% is payable if Units are redeemed / switched-out within 1 year from the date of allotment of units.
- $\bullet$  No Exit Load is payable if Units are redeemed / switched-out after 1 year from the date of allotment.

#### PORTFOLIO

Company/Issuer	Industry+ /Rating	% to NAV	Company/Issuer	Industry+ /Rating	%† NA
EQUITY & EQUITY RELATED			DEBT & DEBT RELATED		
HDFC Bank Ltd.£	Banks	7.46	Government Securities (Central/St	•	
ICICI Bank Ltd.	Banks	7.33	• 7.34 GOI 2064	Sovereign	2.5
Reliance Industries Ltd.	Petroleum Products	4.08	• 7.09 GOI 2054 6.9 GOI 2065	Sovereign Sovereign	2.4
State Bank of India	Banks	4.06	6.98 GOI 2054	Sovereign	0.
			7.64% Gujarat SDL ISD 170124 MAT	bovereign	0.
Bharti Airtel Ltd.	Telecom - Services	3.35	170133	Sovereign	0
Infosys Limited	IT - Software	3.20	7.64% % Gujarat SDL ISD 170124	C	0.
Larsen and Toubro Ltd.	Construction	2.96	Mat 170134 7.68% Jharkhand SDL ISD 240124	Sovereign	0
ITC LIMITED	Diversified Fmcg	2.75	Mat 240132	Sovereign	0
Axis Bank Ltd.	Banks	2.36	7.63% Gujarat SDL ISD 240124 Mat	Ü	
Kotak Mahindra Bank Limited	Banks	2.12	240134	Sovereign	0.
SKF India Ltd.	Industrial Products	1.85	7.67% Chhattisgarh SDL ISD 240124 Mat 240131	Corroraign	0.:
Zensar Technologies Ltd.	IT - Software	1.77	7.68% Chattisgarh SDL ISD 170124	Sovereign	0
Hindustan Petroleum Corp. Ltd.	Petroleum Products	1.68	MAT 170132	Sovereign	0.3
Redington Ltd.	Commercial Services	1.08	6.88% Andhra Pradesh SDL ISD	· ·	
Reungton Ltu.	& Supplies	1.67	040425 MAT 040440	Sovereign	0.
Eris Lifesciences Ltd	Pharmaceuticals &		7.08% Maharashtra SDL ISD 250625 MAT 250639	Corroraign	0.
	Biotechnology	1.62	7.09% Andhra Pradesh SDL ISD	Sovereign	0.
Maruti Suzuki India Limited	Automobiles	1.33	260325 MAT 260335	Sovereign	0.
United Spirits Limited	Beverages	1.33	7.66% RAJASTHAN SDL ISD 240124	· ·	
KEC International Ltd.	Construction	1.31	Mat 240131	Sovereign	0.
Krishna Institute Of Medical			8.13 GOI 2045	Sovereign	0.
Sciences Limited	Healthcare Services	1.21	7.1 GOI 2028	Sovereign	0. 0.
Tata Consultancy Services Ltd.	IT - Software	1.20	Floating Rate GOI 2033 7.63% Gujarat SDL ISD 240124 Mat	Sovereign	0.
Godrej Consumer Products Ltd.	Personal Products	0.91	240133	Sovereign	0.
Mahindra Holidays & Resorts Ind			Sub Total	Ŭ	8.:
Ltd.	Leisure Services	0.91	Credit Exposure (Non Perpetual)		
PNC Infratech Ltd.	Construction	0.90	HDFC Bank Ltd.£	CRISIL - AAA	2.
HDFC Life Insurance Company	Ţ	0.00	Bajaj Finance Ltd.	CRISIL - AAA	2.
Limited Havells India Ltd.	Insurance	0.82	National Bank for Agri & Rural Dev.	CRISIL - AAA /	1.
	Consumer Durables	0.81	State Bank of India	ICRA - AAA CRISIL - AAA /	1.
Dabur India Ltd.	Personal Products	0.75	State Bank of India	ICRA - AAA	1
Eternal Limited	Retailing	0.68	Indian Railways Finance Corp. Ltd.	CRISIL - AAA	1.
Bajaj Auto Limited	Automobiles	0.65	National Bank for Financing	anyar	
JK Tyre & Industries Limited	Auto Components	0.63	Infrastructure and Development	CRISIL - AAA	0.
Vardhman Textiles Ltd.	Textiles & Apparels	0.62	Power Grid Corporation of India Ltd. Power Finance Corporation Ltd.	CRISIL - AAA CRISIL - AAA	0.0
Kalpataru Projects International	Tr.		Small Industries Development Bank	CRISIL - AAA	0.
Ltd	Construction	0.55	Kotak Mahindra Investments Ltd.	CRISIL - AAA	0.
GMM Pfaudler Limited	Industrial	0.54	Muthoot Finance Ltd.	CRISIL - AA+	0.
Metropolis Healthcare Ltd.	Manufacturing	0.54	The Tata Power Company Ltd.	CARE - AA+	0.0
	Healthcare Services	0.52	DME Development Limited	CRISIL - AAA	0.
Blue Dart Express Ltd.	Transport Services	0.47	L&T Finance Ltd.	CRISIL - AAA	0.
Gland Pharma Ltd.	Pharmaceuticals &	0.40	HDB Financial Services Ltd.	CRISIL - AAA	0.0
Hyundai Motor India Limited	Biotechnology		LIC Housing Finance Ltd.	CRISIL - AAA	0.
	Automobiles	0.33	Cholamandalam Investment & Finance Co. Ltd.	ICRA - AA+	0.
CIE Automotive India Ltd	Auto Components	0.30	CanFin Homes Ltd.	ICRA - AAA	0.
Sharda Cropchem Ltd.	Fertilizers & Agrochemicals	0.29	Mahanagar Telephone Nigam Ltd.	CARE - AAA(CE)	0.
Finolex Cables Ltd.	•		REC Limited.	CRISIL - AAA	0.3
AkzoNobel India Ltd.	Industrial Products	0.25	Kotak Mahindra Prime Ltd.	CRISIL - AAA	0.2
	Consumer Durables	0.24	Indian Oil Corporation Ltd.	CRISIL - AAA	0.1
MM Forgings Ltd.	Auto Components	0.23	Nuclear Power Corporation of	ICDA AAA	
Jagran Prakashan Ltd.	Media	0.07	India Ltd.	ICRA - AAA	0.1
Sub Total		66.51	Housing and Urban Development Corporation Ltd.	CARE - AAA	0.1
Credit Exposure (Non Perpetual			Jio Credit Ltd	CRISIL - AAA	0.1
Cholamandalam Investment			TATA Housing Development Co Ltd.	CARE - AA	0.
& Finance Co. Ltd.	Finance	0.61	Sub Total		19.
Sub Total		0.61	Total		27.

An open ended hybrid scheme investing predominantly in equity and equity related instruments



#### PORTFOLIO

Company/Issuer	Industry+ /Rating	% to NAV
UNITS ISSUED BY REIT & INVIT		
Units issued by InvIT		
POWERGRID Infrastructure Investment Trust	Power	0.23
Sub Total		0.23
Units issued by ReIT		
BROOKFIELD INDIA REAL ESTATE TRUST	Realty	0.93
Sub Total		0.93
Total		1.10
MONEY MARKET INSTRUMENTS		
CD		
Axis Bank Ltd.	CRISIL - A1+	0.02
Sub Total		0.02

Industry+ /Rating	% to NAV
	1.47
	1.47
	2.40
	100.00
	Industry+ /Rating

Top Ten Holdings, £ Sponso

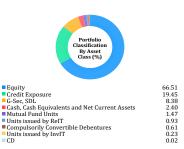
Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of September 30, 2025 unless otherwise specified.

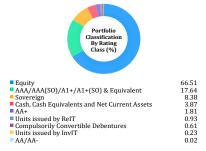
¥ Dedicated Fund Manager for Overseas Investments:

Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).

Please refer Minimum Application Amount, Plans & Options, on Page no. 97 to 99.

\$\$For further details, please refer to para 'Exit Load' on page no. 100.





CD - Certificate of Deposit:

#### Industry Allocation of Equity Holding (% of Net Assets)



SIP PERFORMANCE ^ - Regular Plan - Growth Option						
Since Inception	15 year	10 year	5 year	3 year	1 year	
SIP	SIP	SIP	SIP	SIP	SIP	
30.10	18.00	12.00	6.00	3.60	1.20	
283.74	53.27	23.11	8.12	4.18	1.23	
15.10	13.31	12.58	12.05	10.03	4.23	
N.A.	11.60	11.88	10.69	10.01	5.13	
14.45	13.24	13.97	12.71	11.29	4.96	
	Since Inception SIP 30.10 283.74 15.10 N.A.	Since Inception         15 year           SIP         SIP           30.10         18.00           283.74         53.27           15.10         13.31           N.A.         11.60	Since Inception         15 year         10 year           SIP         SIP         SIP           30.10         18.00         12.00           283.74         53.27         23.11           15.10         13.31         12.58           N.A.         11.60         11.88	Since Inception         15 year         10 year         5 year           SIP         SIP         SIP         SIP           30.10         18.00         12.00         6.00           283.74         53.27         23.11         8.12           15.10         13.31         12.58         12.05           N.A.         11.60         11.88         10.69	Since Inception         15 year         10 year         5 year         3 year           SIP         SIP         SIP         SIP         SIP           30.10         18.00         12.00         6.00         3.60           283.74         53.27         23.11         8.12         4.18           15.10         13.31         12.58         12.05         10.03           N.A.         11.60         11.88         10.69         10.01	

Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital

PE PE	RFORMANCE ^ - :	Regular Plan	- Growth Opti	on			
		Scheme	Benchmark	Additional Benchmark	Value o	f ₹ 10,000 inve	sted Additional
Date	Period	Returns (%)	Returns (%)#	Returns (%)	Scheme (₹)	Benchmark (₹)#	Benchmark (₹)##
Sep 30, 24	Last 1 Year	-0.19	0.03	-3.45	9,981	10,003	9,655
Sep 30, 22	Last 3 Years	13.09	12.04	14.21	14,469	14,070	14,904
Sep 30, 20	Last 5 Years	17.63	14.17	18.36	22,533	19,406	23,241
Sep 30, 15	Last 10 Years	12.08	11.61	13.34	31,318	30,014	35,010
Sep 11, 00	Since Inception	15.04	NA	13.46	335,573	NA	237,073

Returns greater than 1 year period are compounded annualized (CAGR). N.A. Not Available. Scheme performance may not strictly be comparable with that of its Additional Benchmark in view of hybrid nature of the scheme where a portion of scheme's investments are made in debt instruments. For performance of other schemes managed by Srinivasan Ramamurthy & Anupam Joshi, please refer page 100. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page 105 to 111. **^Past performance may or may not be sustained in future and is not a guarantee of any future returns.** Load is not taken

into consideration for computation of performance.

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, dividend history, etc) 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.

This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments

An open ended scheme investing in Equity and Equity related instruments, Debt & Money Market Instruments and Gold related instruments

**INVESTMENT OBJECTIVE:** To generate long term capital appreciation/income by investing in a diversified portfolio of equity & equity related instruments, debt & money market instruments and Gold related instruments. There is no assurance that the investment objective of the Scheme will be achieved.

FUND MANAGER ¥						
Name	Since	Total Exp				
Anil Bamboli	August 17,	Over 30				
(Debt Portfolio)	2005	years				
Arun Agarwal	August 24,	Over 26				
(Arbitrage Assets)	2020	years				
Srinivasan Ramamurthy (Equity Portfolio )	January 13, 2022	Over 18 years				
Bhagyesh Kagalkar (Dedicated Fund Manager for commodities related investments viz. Gold)	February 02, 2022	Over 30 years				
Nandita Menezes	March 29,	Over 2				
(Arbitrage Assets)	2025	years				



## DATE OF ALLOTMENT/INCEPTION DATE

August 17, 2005

NAV (As On SEPTEMBER 30, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	72.662
Regular Plan - IDCW Option	17.484
Direct Plan - Growth Option	81.257
Direct Plan - IDCW Option	21.651

ASSETS UNDER MANAGEMENT						
As on September 30, 2025 Average for Month of September, 2025	₹4,929.87Cr. ₹4,882.16Cr.					

QUANTITATIVE DA	TA
Portfolio Turnover	
Equity Turnover	20.48%
Total Turnover	275.70%
Total Turnover = Equity + Debt +	Derivative
Risk Ratio	
*Standard Deviation	5.957%
•Beta	0.740
*Sharpe Ratio*	1.410

Computed for the 3-yr period ended September 30, 2025 Based on month-end NAV.\* Risk free rate: 5.74% (Source: FIMMDA MIBOR) For schemes which have not completed 3 years, data is computed since inception.

Residual Maturity \* 3.27 Years Macaulay Duration \* 2.38 Years Modified Duration \* 2.27 Years

Annualized Portfolio YTM#\* 6.54% #semi annual YTM has been annualised.
\*Calculated on the amount invested in debt securities (including accrued interest), deployment of funds in TREPS and Reverse Repo and net receivable/

%	TOTAL EXPE	NSE RATIO				
(As On September 30, 2025)						
Including Additional Expenses and Goods and						
Service Tax on Management Fees						
	Regular: 1.88%	Direct: 0.77%				

#BENCHMARK INDEX
65% Nifty 50 Index (TRI) + 25% NIFTY
Composite Debt Index + 10% Price of Domestic
Gold
##ADDL. BENCHMARK INDEX

Nifty 50 Index (TRI)

K <sub>Q</sub> N	NET EQUITY EXPOSURE	
	48.22%	

# PORTFOLIO

PORTFOLIC	)						
Company/Issuer	Industry+ /Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative	Company/Issuer	Industry+ /Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative
EQUITY & EQUITY F	RELATED			Bharat Petroleum	Petroleum	0.44	0.00
ICICI Bank Ltd.	Banks	6.09	-3.03	Corporation Ltd.	Products	0.41	0.00
Reliance Industries	Petroleum	F F0	2 52	Godrej Consumer Products Ltd.	Personal Products	0.36	0.00
Ltd.	Products	5.58	-3.53	Indus Towers Limited	Telecom - Services		0.00
HDFC Bank Ltd.£  Planet Airtel Ltd.	Banks	4.98	-1.05	Indraprastha Gas Ltd.	Gas	0.34	0.00
Bharti Airtel Ltd.     State Basels of Ledia	Telecom - Services	2.79	-1.43	Transport Corporation	Transport	0.54	0.00
State Bank of India	Banks	2.65	-1.33	of India Ltd.	Services	0.34	0.00
Infosys Limited	IT - Software	1.71	-0.10	Suprajit Engineering Ltd.			0.00
<ul> <li>Cipla Ltd.</li> </ul>	Pharmaceuticals & Biotechnology	1.63	-0.49	Gland Pharma Ltd.	Pharmaceuticals		
Axis Bank Ltd.	Banks	1.61	0.00		& Biotechnology	0.32	0.00
Maruti Suzuki India	Daliks	1.01	0.00	Jindal Steel Limited.	Ferrous Metals	0.32	0.00
Limited	Automobiles	1.60	-0.12	Paradeep Phosphates	Fertilizers &		
Hindustan Unilever				Limited	Agrochemicals	0.32	0.00
Ltd.	Diversified Fmcg	1.57	-0.91	Sonata Software Ltd.	IT - Software	0.32	0.00
Hyundai Motor India				Gateway Distriparks	Transport		
Limited	Automobiles	1.57	0.00	Limited	Services	0.31	0.00
United Spirits Limited		1.44	-0.91	Ipca Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.30	0.00
Bajaj Finserv Ltd.	Finance	1.43	-1.44	Rayor Cronscioneo I td	Fertilizers &	0.30	0.00
Kotak Mahindra Bank				Bayer Cropscience Ltd	Agrochemicals	0.29	0.00
Limited	Banks	1.41	0.00	Blue Dart Express Ltd.	Transport		
Tata Consultancy	IT - Software	1.41	0.00	Dide Daire Empress Etai	Services	0.29	0.00
Services Ltd. Mahindra & Mahindra		1.41	0.00	Greenply Industries Ltd.	Consumer		
Ltd.	Automobiles	1.35	-1.15	. ,	Durables	0.29	0.00
Larsen and Toubro	riatomobiles	1.55	1.13	Orient Electric Ltd	Consumer		
Ltd.	Construction	1.24	-0.13		Durables	0.28	0.00
HCL Technologies Ltd.	IT - Software	0.98	0.00	Prestige Estates Projects	Deales	0.26	0.00
ITC LIMITED	Diversified Fmcg	0.98	0.00	Ltd.	Realty	0.26	0.00
Hindalco Industries	Non - Ferrous			UTI Asset Management Company Ltd	Capital Markets	0.26	0.00
Ltd.	Metals	0.97	-0.51	CIE Automotive India	Capital Markets	0.20	0.00
Sun Pharmaceutical	Pharmaceuticals			Ltd	Auto Components	0.25	0.00
Industries Ltd.	& Biotechnology	0.92	-0.02	G R Infraprojects	•		
Power Grid				Limited	Construction	0.23	0.00
Corporation of India Ltd.	Power	0.91	0.00	Star Health and Allied			
Titan Company Ltd.	Consumer	0.71	0.00	Insurance Company Ltd		0.23	0.00
ritan company Etu.	Durables	0.91	-0.91	Whirlpool of India Ltd.	Consumer	0.00	0.00
Bajaj Auto Limited	Automobiles	0.88	0.00	Court Footon Chimin	Durables	0.22	0.00
Dr. Lal Path Labs Ltd	Healthcare			Great Eastern Shipping Company Ltd.	Transport Services	0.20	0.00
	Services	0.82	0.00	Adani Ports & Special	Transport	0.20	0.00
Tata Steel Ltd.	Ferrous Metals	0.82	-0.18	Economic Zone	Infrastructure	0.17	0.00
Lupin Ltd.	Pharmaceuticals			Chemplast Sanmar	Chemicals &		
-	& Biotechnology	0.78	0.00	Limited	Petrochemicals	0.16	0.00
HDFC Life Insurance	_			Wipro Ltd.	IT - Software	0.15	0.00
Company Limited	Insurance	0.77	0.00	Rolex Rings Limited	Auto Components	0.13	0.00
ICICI Lombard General Insurance Co	Incurrence	0.77	0.00	Biocon Ltd.	Pharmaceuticals		
					& Biotechnology	0.12	-0.12
Bajaj Finance Ltd. Havells India Ltd.	Finance Consumer	0.76	-0.76	Eternal Limited	Retailing	0.11	-0.11
riavens mula Ltu.	Consumer Durables	0.76	0.00	The Tata Power			
Eicher Motors Ltd.	Automobiles	0.75	0.00	Company Ltd.	Power	0.06	-0.06
SBI Life Insurance		0.75	0.00	UltraTech Cement	Cement & Cement		0.02
Company Ltd.	Insurance	0.73	0.00	Limited Sub Total	Products	0.02	-0.02
NTPC Limited	Power	0.71	-0.02			66.66	-18.44
InterGlobe Aviation	Transport			Total		66.66	0.00
Ltd.	Services	0.68	0.00	DEBT & DEBT RELATE			
Apollo Hospitals	Healthcare			Government Securitie	. , ,	,	_
Enterprise Ltd.	Services	0.63	-0.10	7.18 GOI 2033	Sovereign	1.45	0.00
City Union Bank Ltd.	Banks	0.61	0.00	7.1 GOI 2029	Sovereign	0.73	0.00
Ambuja Cements Ltd.		0.50	0.04	7.27 GOI 2026	Sovereign	0.51	0.00
Oil 9 National Con-	Products	0.59	-0.01	GOI STRIPS - Mat	Committee	0.4.	0.00
Oil & Natural Gas Corporation Ltd.	Oil	0.58	0.00	190328	Sovereign	0.44	0.00
Tech Mahindra Ltd.	IT - Software	0.58	0.00	7.17 GOI 2030	Sovereign	0.32	0.00
Creditaccess Grameen		0.37	0.00	7.1 GOI 2034	Sovereign	0.31	0.00
Limited	Finance	0.52	0.00	7.23 GOI 2039	Sovereign	0.31	0.00
Delhivery Limited	Transport	0.02	0.00	7.38 GOI 2027	Sovereign	0.31	0.00
	Services	0.46	0.00	GOI 2034	Sovereign	0.31	0.00
				7.06 GOI 2028	Sovereign	0.21	0.00

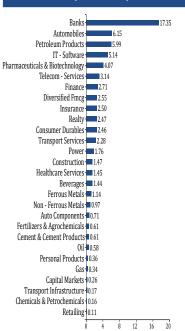
# **HDFC Multi-Asset Fund**

An open ended scheme investing in Equity and Equity related instruments, Debt & Money Market **Instruments and Gold related instruments** 

#### EXIT LOAD\$\$

- In respect of each purchase / switch-in of Units, upto 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 above limit shall be subject to the following exit load:
- Exit Load of 1.00% is payable if units are redeemed / switched-out within 12 months from the date of allotment of units.
- No Exit Load is payable if Units are redeemed / switched-out after 12 months from the date of allotment.
- · In respect of Systematic Transactions such as SIP, STPs etc., Exit Load, if any, prevailing on the date of registration / enrolment shall be

### Industry Allocation of Equity Holding (% of Net Assets)





#### **PORTFOLIO**

Company/Issuer	Industry+ /Rating		% exposure of Derivative
6.54 GOI 2032	Sovereign	0.10	0.00
7.34 GOI 2064	Sovereign	0.10	0.00
7.18 GOI 2037	Sovereign	0.04	0.00
Sub Total		5.14	0.00
Credit Exposure (Non P	erpetual)		
Muthoot Finance Ltd.	CRISIL - AA+	1.53	0.00
TMF Holdings Ltd.	CRISIL - AA+	1.01	0.00
LIC Housing Finance Ltd.	CRISIL - AAA	0.82	0.00
State Bank of India	CRISIL - AAA	0.70	0.00
Small Industries			
Development Bank	CRISIL - AAA	0.52	0.00
SMFG India Credit Company Ltd	CARE - AAA	0.52	0.00
National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	0.51	0.00
Siddhivinayak Securitisation Trust	CRISIL - AAA(SO)	0.51	0.00
Cholamandalam Investment & Finance Co.	111(00)	0.01	0.00
Ltd.	ICRA - AA+	0.42	0.00
Bharti Telecom Limited	CRISIL - AAA	0.31	0.00
HDFC Bank Ltd.£	CRISIL - AAA	0.21	0.00
Power Finance Corporation	n		
Ltd.	CRISIL - AAA	0.20	0.00
Pipeline Infrastructure Pvt.		0.40	0.00
Ltd. Bank of Baroda	CRISIL - AAA	0.12	
REC Limited.	CRISIL - AAA	0.10	
	CRISIL - AAA	0.10	
Sub Total		7.58	0.00
Total		12.72	0.00
UNITS ISSUED BY REIT	& INVIT		
Units issued by InvIT POWERGRID			
Infrastructure Investment Trust	Power	0.08	0.00
Sub Total		0.08	0.00
Units issued by ReIT			
Embassy Office Parks REIT	Realty	1.07	0.00

Company/Issuer	Industry+ /Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative
BROOKFIELD INDIA REAL ESTATE TRUST	Realty	0.70	0.00
Nexus Select Trust REIT	Realty	0.44	0.00
Sub Total		2.21	0.00
Total		2.29	0.00
MONEY MARKET INST	TRUMENT:	S	
<b>CD</b> Punjab National Bank	CRISIL -		
	A1+	0.50	0.00
Sub Total		0.50	0.00
MUTUAL FUND UNITS	5		
Mutual Fund Units			
HDFC Gold ETF		11.66	0.00
Sub Total		11.66	0.00
Cash,Cash Equivalents as Current Assets	nd Net	6.17	0.00
Grand Total		100.00	-18.44
• Top Ten Holdings, £ Sp	onsor		

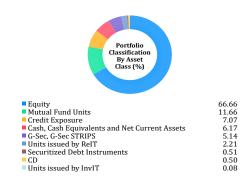
Outstanding exposure in	(₹ in	910.18				
derivative instruments	Crore)					
Hedged position in Equity & Equity related instruments						
(% age)		18.46				

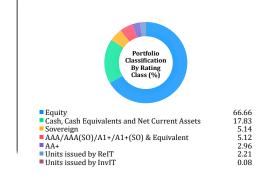
Face Value / Allotment NAV per Unit:  $\P$  10, + Industry Classification as recommended by AMFI, Data is as of September 30, 2025 unless otherwise specified.

¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).

Please refer Minimum Application Amount, Plans & Options, on Page no. 97 to 99.

\$\$For further details, please refer to para 'Exit Load' on page no. 100.





Cash and Cash Equivalents include overnight deployment of Cash in Tri-Party Repos

# **HDFC Multi-Asset Fund**

An open ended scheme investing in Equity and Equity related instruments, Debt & Money Market **Instruments and Gold related instruments** 

SIP PERFORMANCE ^ - Regular Plan - Growth Option								
	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP		
Total Amount Invested (₹. in Lacs)	24.20	18.00	12.00	6.00	3.60	1.20		
Market Value as on September 30, 2025 (₹. in Lacs)	83.22	45.62	23.07	8.39	4.42	1.27		
Returns (%)	11.00	11.50	12.55	13.40	13.74	11.13		
Benchmark Returns (%)#	N.A.	12.35	13.17	12.88	13.10	10.29		
Additional Benchmark Returns (%)##	12.67	13.24	13.97	12.71	11.29	4.96		

Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

PEF	RFORMANCE ^ - R	egular Plan - G	rowth Option				
Date	Period@@	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)	Value o Scheme (₹)	f ₹ 10,000 inves Benchmark (₹)#	Additional Benchmark
Sep 30, 24	Last 1 Year	5.39	3.87	-3.45	10.539	10.387	<b>(₹)</b> ## 9,655
Sep 30, 22	Last 3 Years	14.88	14.43	14.21	15,167	14,988	14,904
Sep 30, 20	Last 5 Years	15.49	15.50	18.36	20,550	20,560	23,241
Sep 30, 15	Last 10 Years	11.18	12.50	13.34	28,871	32,506	35,010
Aug 17, 05	Since Inception	10.35	NA	13.63	72,662	NA	131,055

Returns greater than 1 year period are compounded annualized (CAGR). N.A. Not Available. 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 related instruments. 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 and the additional benchmark. Scheme performance may not strictly be comparable with that of its Additional Benchmark in view of hybrid nature of the scheme where a portion of scheme's investments are made in debt instruments and gold related instruments. For performance of other schemes managed by Srinivasan Ramamurthy, Anil Bamboli, Bhagyesh Kagalkar, Arun Agarwal & Nandita Menezes, please refer page 100. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses /

commission charged in the Regular Plan. For Performance of Direct Plan, refer page 105 to 111.

^Past performance may or may not be sustained in future and is not a guarantee of any future returns. Load is not taken into consideration for computation of performance.

This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments

## **HDFC Multi-Asset Active FOF**

(Name changed from HDFC Asset Allocator Fund of Funds w.e.f. May 02, 2025) An open ended Fund of Funds scheme investing in equity oriented, debt oriented and gold ETFs schemes

**INVESTMENT OBJECTIVE:** To seek capital appreciation by managing the asset allocation between equity oriented, debt oriented and gold ETF schemes. There is no assurance that the investment objective of the Scheme will be achieved.

FUND MANAGER					
Name	Since	Total Exp			
Anil Bamboli	May 05,	Over 30			
(Debt Portfolio)	2021	years			
Srinivasan Ramamurthy	January 13,	Over 18			
(Equity Portfolio)	2022	years			
Bhagyesh Kagalkar (Dedicated Fund Manager for commodities related investments viz. Gold)	February 02, 2022	Over 30 years			

### DATE OF ALLOTMENT/INCEPTION DATE

May 05, 2021

NAV (As On SEPTEMBER 30, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	18.533
Regular Plan - IDCW Option	18.533
Direct Plan - Growth Option	19.511
Direct Plan - IDCW Option	19.511

# ASSETS UNDER MANAGEMENT As on September 30, 2025 Average for Month of September, 2025 44,792.80Cr. ₹4,707.00Cr.

# 70TAL EXPENSE RATIO (As On September 30, 2025)

Including Additional Expenses and Goods and
Service Tax on Management Fees
Regular: 1.10% Direct: 0.10%

Investors in the Scheme shall bear the recurring expenses of the Scheme in addition to the expenses of other schemes in which this Fund of Funds scheme makes investment (subject to regulatory limits).



#### **#BENCHMARK INDEX**

50% NIFTY 50 TRI + 40% NIFTY Composite Debt Index + 10% Gold derived as per regulatory norms

> ##ADDL. BENCHMARK INDEX Nifty 50 Index (TRI)



#### **EXIT LOAD\$\$**

- 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.
- 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 12 months from the date of allotment.
- No Exit Load is payable if units are redeemed / switched-out after 12 months from the date of allotment.



#### **PORTFOLIO**

	Issuer	% to NAV
	MUTUAL FUND UNITS	
	Mutual Fund Units - Equity	
•	HDFC Large Cap Fund - Direct Plan - Growth Option	16.73
•	HDFC Flexi Cap Fund - Direct Plan- Growth Option	15.91
•	HDFC Mid Cap Fund - Direct Plan - Growth Option	2.97
•	HDFC Small Cap Fund - Direct Plan- Growth Option	2.92
•	HDFC Banking & Financial Services Fund - Direct Plan - Growth Option HDFC Technology Fund - Direct Plan - Growth	2.54
	Option	1.71
	HDFC Large and Mid Cap Fund - Direct Plan- Growth Option HDFC Infrastructure Fund - Direct Plan- Growth	1.17
	Option	1.10
	HDFC Non-Cyclical Consumer Fund - Direct Plan - Growth Option	0.95
	HDFC Dividend Yield Fund - Direct Plan - Growth Option	0.90
	Sub Total	46.90
	Mutual Fund Units - Gold	
٠	HDFC Gold ETF	11.08
	Sub Total	11.08
	Mutual Fund Units - Debt  HDFC Corporate Bond Fund - Growth Option - Direct Plan	11.67
•	HDFC Short Term Debt Fund - Growth Option - Direct Plan	10.68
	Directrian	10.00

	Issuer	% to NAV
•	HDFC Medium Term Debt Fund - Growth Option - Direct Plan	4.76
•	HDFC Low Duration Fund - Direct Plan - Growth Option HDFC Income Fund - Direct Plan - Growth	3.91
•	Option  HDFC Floating Rate Debt Fund - Direct Plan -	3.11
	Growth Option	1.99
	HDFC Gilt Fund - Growth Option - Direct Plan HDFC Long Duration Debt Fund - Direct Plan -	1.83
	Growth Option Sub Total	0.72 <b>38.67</b>
	Total	96.65
	Cash,Cash Equivalents and Net Current Assets	3.35
	Grand Total	100.00
	Top Ten Holdings	
	Face Value / Allotment NAV per Unit: $\stackrel{?}{\underset{?}{?}}$ 10, Data September 30, 2025 unless otherwise specified.	
	Please refer Minimum Application Amount, Plan Options, on Page no. 97 to 99.	ıs &

\$\$For further details, please refer to para 'Exit Load' on

Portfolio Classification By Asset Class (%)

page no. 100.

Mutual Fund Units

Cash, Cash Equivalents and Net Current Assets

96.65 3.35

SIP PERFORMANCE ^ - Regular Plan - Growth Option							
	Since Inception SIP	3 year SIP	1 year SIP				
Total Amount Invested (₹. in Lacs)	5.30	3.60	1.20				
Market Value as on September 30, 2025 (₹. in Lacs)	7.32	4.49	1.27				
Returns (%)	14.67	14.90	11.67				
Benchmark Returns (%)#	11.87	12.46	10.36				
Additional Benchmark Returns (%)# #	11.81	11.29	4.96				

Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

PE PE	RFORMANCE ^ - 1	Regular Plan - G	rowth Option				
		Scheme	Benchmark	Additional	Value	of ₹ 10,000 inv	
Date	Period	Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Sep 30, 24	Last 1 Year	6.82	5.41	-3.45	10,682	10,542	9,655
Sep 30, 22	Last 3 Years	16.52	13.44	14.21	15,827	14,603	14,904
May 05, 21	Since Inception	15.02	11.91	13.96	18,533	16,423	17,792

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Srinivasan Ramamurthy, Anil Bamboli & Bhagyesh Kagalkar, please refer page 100. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page 105 to 111. **Past performance may or may not be sustained in future and is not a guarantee of any future returns.** Load is not taken into consideration for computation of performance.

# **HDFC Diversified Equity All Cap Active FOF**

An Open-ended Fund of Fund Scheme investing in units of domestic equity-oriented schemes based on varied market caps.

**INVESTMENT OBJECTIVE:** To generate long-term capital appreciation / income by investing in units of domestic equity-oriented schemes based on varied market caps. There is no assurance that the investment objective of the Scheme will be achieved

FUND MANAGER					
Name	Since	Total Exp			
Srinivasan	September	010			
Ramamurthy	29, 2025	Over 18 years			



NAV (As On SEPTEMBER 30, 2025)	NAV PER UNIT(₹)
D. J. Di. C. d. O. d.	40.0400
Regular Plan - Growth Option	10.0120
Regular Plan - IDCW Option	10.0120
Direct Plan - Growth Option	10.0128
Direct Plan - IDCW Option	10.0128

₹ ASSETS UNDER MA	ANAGEMENT
As on September 30, 2025 Average for Month of September, 2025	₹1,106.21Cr. ₹1,077.32Cr.

%	TOTAL EXPI	ENSE RATIO	
/0	(As On Septer	mber 30, 2025)	
Including Additional Expenses and Goods and			
	Service Tax on Management Fees		
	Regular: 1.31%	Direct: 0.26%	

#BENCHMARK INDEX	
NIFTY 500 (TRI)	
##ADDL. BENCHMARK INDEX	
NIFTY 50 (TRI)	

3	EXIT LOAD\$\$
• In	respect of each purchase / switch-in of
Unit	s, 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 Entry / Exit Load shall be levied on bonus units and Units allotted on Re-investment of Income Distribution cum Capital Withdrawal.
   In respect of Systematic Transactions such as
- In respect of systematic Fransactions such as SIP, Flex SIP, STP, Flex STP, Swing STP, Exit Load, if any, prevailing on the date of registration / enrolment shall be levied.

PORTFOLIO

	Issuer	% to NAV
	MUTUAL FUND UNITS	
	Mutual Fund Units	
•	HDFC Flexi Cap Fund - Direct Plan- Growth Option	4.52
•	HDFC Large and Mid Cap Fund - Direct Plan- Growth Option	9.05
•	HDFC Large Cap Fund - Direct Plan - Growth Option	13.55
•	HDFC Small Cap Fund - Direct Plan- Growth Option	4.54
	Sub Total	31.66
	Cash,Cash Equivalents and Net Current Assets	68.34
	Grand Total	100.00
	Top Ten Holdings	

Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of September 30, 2025 unless otherwise specified.

Please refer Minimum Application Amount, Plans & Options, on Page no. 97 to 99.

 $\$  refer to para 'Exit Load' on page no. 100.



# **HDFC Equity Savings Fund**

An open ended scheme investing in equity, arbitrage and debt

**INVESTMENT OBJECTIVE:** To provide capital appreciation by investing in Equity & equity related instruments, Arbitrage opportunities, and Debt & money market instruments. There is no assurance that the investment objective of the Scheme will be achieved.

Ag FU	FUND MANAGER ¥		
Name	Since	Total Exp	
Anil Bamboli	September	Over 30	
(Debt Portfolio)	17, 2004	years	
Arun Agarwal	August 24,	Over 26	
(Arbitrage Assets)	2020	years	
Srinivasan Ramamurthy (Equity Portfolio)	December 14, 2021	Over 18 years	
Nandita Menezes	March 29,	Over 2	
(Arbitrage Assets)	2025	years	



# DATE OF ALLOTMENT/INCEPTION DATE September 17, 2004 @@

NAV (As On SEPTEMBER 30, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	66.129
Regular Plan - IDCW Option	12.725
Direct Plan - Growth Option	74.171
Direct Plan - IDCW Option	15.252

₹ ASSETS UNDER MAN	AGEMENT
As on September 30, 2025 Average for Month of September, 2025	₹5,739.47Cr. ₹5,766.97Cr.

	QUANTITATIVE	DATA	
Porti	folio Turnover		
Equit	y Turnover	26.18%	
Total	Turnover	442.82%	
Total	Turnover = Equity + Debt	t + Derivative	
Risk	Ratio		
• Stan	dard Deviation	4.469%	
*Beta	í	1.001	
• Shar	rpe Ratio*	0.968	
Comp	uted for the 3-yr period end	led September 30,	
2025	Based on month-end NAV.*	Risk free rate:	
5.74%	6 (Source: FIMMDA MIBOR)	For schemes	
which	have not completed 3 year	s, data is	
comp	uted since inception.		
Resid	lual Maturity *	4.02 Years	
Maca	ulay Duration *	3.05 Years	
Modi	fied Duration *	2.90 Years	
Annu	alized Portfolio YTM#*	6.69%	
#sem	i annual YTM has been annu	ıalised.	
*Calcı	*Calculated on the amount invested in debt		

%	TOTAL EXPENSE RATIO			
70	(As On September 30, 2025)			
Including Additional Expenses and Goods and				
	Service Tax on Management Fees			
	Regular: 1.87%	Direct: 0.93%		

securities (including accrued interest), deployment of funds in TREPS and Reverse Repo and net

receivable/ payable

#BENCHMARK INDEX	
NIFTY Equity Savings Index	
(Total Returns Index)	
##ADDL. BENCHMARK INDEX	
CRISIL 10 Year Gilt Index	

K <sub>Q</sub> N	NET EQUITY EXPOSURE
	37.13%

PORTFOLIO

PORTFOLIO							
Company/Issuer	Industry+ /Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative	Company/Issuer	Industry+ /Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative
EQUITY & EQUITY REI				BEML Limited	Agricultural,		
<ul> <li>HDFC Bank Ltd.£</li> </ul>	Banks	8.59	-5.48		Commercial &		
• Reliance Industries Ltd.					Construction Vehicles	0.29	0.00
	Products	5.68	-3.92	Paradeep Phosphates	Fertilizers &	0.27	0.00
ICICI Bank Ltd.	Banks	5.61	-2.81	Limited	Agrochemicals	0.27	0.00
<ul> <li>Larsen and Toubro Ltd.</li> </ul>		3.41	-2.31	Ipca Laboratories Ltd.	Pharmaceuticals &		
Sun Pharmaceutical	Pharmaceuticals &	2.11	2.42	1	Biotechnology	0.26	0.00
Industries Ltd.	Biotechnology Consumer	3.11	-2.43	JK Paper Ltd.	Paper, Forest & Jute		
Titan Company Ltd.	Durables	2.81	-2.83		Products	0.25	0.00
State Bank of India	Banks	2.67	-1.00	Gland Pharma Ltd.	Pharmaceuticals &	0.04	0.00
Adani Ports & Special	Transport	2.07	-1.00	0 171	Biotechnology	0.24	0.00
Economic Zone	Infrastructure	2.30	-2.17	Greenply Industries Ltd.	Consumer Durables	0.24	0.00
Bharti Airtel Ltd.	Telecom - Services	2.11	-0.94	Suprajit Engineering	consumer Durables	0.24	0.00
Infosys Limited	IT - Software	1.98	-0.72	Ltd.	Auto Components	0.24	0.00
Maruti Suzuki India				Bayer Cropscience Ltd	Fertilizers &		
Limited	Automobiles	1.80	-0.55	.,,	Agrochemicals	0.21	0.00
Bajaj Finance Ltd.	Finance	1.77	-1.78	CIE Automotive India			
Axis Bank Ltd.	Banks	1.38	0.00	Ltd	Auto Components	0.21	0.00
Hyundai Motor India				Finolex Industries Ltd.	Industrial Products	0.21	0.00
Limited	Automobiles	1.35	0.00	G R Infraprojects	_		
Kotak Mahindra Bank				Limited	Construction	0.20	0.00
Limited	Banks	1.25	-0.04	Gujarat Gas Ltd.	Gas	0.19	0.00
Tata Consultancy	III 0 0	444	0.04	Star Health and Allied			
Services Ltd. Hindalco Industries	IT - Software	1.14	-0.01	Insurance Company Ltd	Insurance	0.19	0.00
Ltd.	Non - Ferrous Metals	0.97	-0.57	Goodyear India Ltd.	Auto Components	0.17	0.00
Hindustan Unilever	rictais	0.57	-0.57	Symphony Ltd.	Consumer Durables	0.17	0.00
Ltd.	Diversified Fmcg	0.96	-0.42	Vardhman Textiles Ltd.		0.16	0.00
NTPC Limited	Power	0.92	-0.21	Chemplast Sanmar	Chemicals &	0.10	0.00
Cipla Ltd.	Pharmaceuticals &			Limited	Petrochemicals	0.14	0.00
	Biotechnology	0.86	-0.01	PVR LIMITED	Entertainment	0.13	0.00
Ambuja Cements Ltd.	Cement & Cement			Wipro Ltd.	IT - Software	0.08	0.00
	Products	0.82	-0.33	Nestle India Ltd.	Food Products	0.07	-0.07
Mahindra & Mahindra				Coforge Limited	IT - Software	0.07	-0.07
Ltd.	Automobiles	0.82	-0.82	Eternal Limited	Retailing	0.04	-0.04
United Spirits Limited	Beverages	0.74	-0.38	Biocon Ltd.	Pharmaceuticals &	0.03	-0.03
HCL Technologies Ltd.	IT - Software	0.72	0.00	Diocon Ltu.	Biotechnology	0.01	-0.01
ITC LIMITED	Diversified Fmcg	0.70	0.00	Divis Laboratories Ltd.	Pharmaceuticals &		
Bajaj Auto Limited	Automobiles	0.68	0.00		Biotechnology	0.01	-0.01
Coal India Ltd.	Consumable Fuels	0.68	0.00	Tata Consumer	Agricultural Food &		
Power Grid				Products Limited	Other Products	0.01	-0.01
Corporation of India Ltd.	Power	0.68	0.00	Sub Total		67.64	-30.51
Eicher Motors Ltd.	Automobiles	0.64	0.00	Total		67.64	0.00
HDFC Life Insurance	Automobiles	0.01	0.00	DEBT & DEBT RELAT	ED		
Company Limited	Insurance	0.63	-0.11	Government Securiti	es (Central/State)		
Oil & Natural Gas				• 7.18 GOI 2033	Sovereign	2.36	0.00
Corporation Ltd.	Oil	0.63	0.00	7.1 GOI 2029	Sovereign	1.98	0.00
SBI Life Insurance				7.17 GOI 2030	Sovereign	1.08	0.00
Company Ltd.	Insurance	0.56	0.00	7.38 GOI 2027	Sovereign	0.94	0.00
Max Financial Services				7.23 GOI 2039	Sovereign	0.81	0.00
Ltd.	Insurance	0.55	0.00	7.1 GOI 2034	Sovereign	0.54	0.00
Tata Steel Ltd.	Ferrous Metals	0.53	0.00	7.06 GOI 2028	Sovereign	0.18	0.00
Lupin Ltd.	Pharmaceuticals & Biotechnology	0.50	0.00	7.34 GOI 2064	Sovereign	0.18	0.00
IllamaTash Camana	Cement & Cement	0.30	0.00	7.18 GOI 2037	Sovereign	0.14	0.00
UltraTech Cement Limited	Products	0.50	-0.50	6.54 GOI 2032	Sovereign	0.09	0.00
Apollo Hospitals	Healthcare	0.50	0.50	7.26 GOI 2033	Sovereign	0.09	0.00
Enterprise Ltd.	Services	0.46	0.00	GOI 2028	0		
Kalpataru Projects					Sovereign	0.09	0.00
International Ltd	Construction	0.44	0.00	Sub Total	n . n	8.48	0.00
National Aluminium	Non - Ferrous			Credit Exposure (No			
Co. Ltd.	Metals	0.37	0.00	National Bank for Agri			
Tech Mahindra Ltd.	IT - Software	0.37	0.00	& Rural Dev.	- AAA	2.04	0.00
Gujarat Pipavav Port	Transport			Muthoot Finance Ltd.	CRISIL - AA+	1.84	0.00
Ltd.	Infrastructure	0.33	0.00	LIC Housing Finance			
Hindustan Petroleum	Petroleum	0.01	0.00	Ltd.	CRISIL - AAA	1.77	0.00
Corp. Ltd.	Products	0.31	0.00	Power Finance			
Bharat Petroleum Corporation Ltd.	Petroleum Products	0.30	0.00	Corporation Ltd.	CRISIL - AAA	1.51	0.00
coi poi audii Ltu.	1100000	0.30	0.00				

# **HDFC Equity Savings Fund**

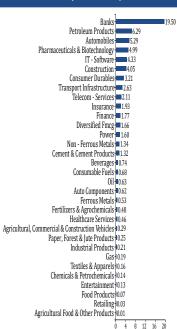
An open ended scheme investing in equity, arbitrage and debt

#### EXIT LOAD\$\$

 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:
- Exit load of 1.00% is payable if Units are redeemed / switched-out within 1 month from the date of allotment of units.
- No Exit Load is payable if Units are redeemed / switched-out after 1 month from the date of allotment

#### Industry Allocation of Equity Holding (% of Net Assets)





■ Equity	67.64
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	13.61
Sovereign	8.48
Cash, Cash Equivalents and Net Current Assets	4.58
AA+	3.35
Units issued by ReIT	1.72
Units issued by InvIT	0.62



CP - Commercial Papers; CD - Certificate of Deposit

#### PORTFOLIO

$\overline{}$							$\overline{}$
Company/Issuer	Industry+/R ating	% to NAV (Hedged & Unhedged)	% exposure of Derivative	Company/Issuer	Industry+ /Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative
Small Industries	CARE - AAA /	1.23	0.00	BROOKFIELD INDIA REAL ESTATE TRUST	Deeler	0.04	0.00
Development Bank State Bank of India				Sub Total	Realty	0.84 1.72	
SMFG India Credit	CRISIL - AAA	1.21	0.00	Total		2.34	
Company Ltd	CARE - AAA	0.89	0.00	MONEY MARKET INSTR	UMENTE	2.34	0.00
Cholamandalam	G.11.12 1.11.11	0.03	0.00	CP MONEY MARKET INSTR	UMENIS		
Investment & Finance Co.				MANKIND PHARMA			
Ltd.	ICRA - AA+	0.63	0.00	MANKIND PHAKMA LIMITED	CRISIL - A1+	0.35	0.00
Pipeline Infrastructure Pvt. Ltd.	CRISIL - AAA	0.54	0.00	Sub Total		0.35	
Bharti Telecom Limited	CRISIL - AAA	0.54	0.00	CD			
Bajaj Finance Ltd.	CRISIL - AAA	0.55	0.00	Punjab National Bank	CRISIL - A1+	1.72	0.00
Siddhivinayak	CRISIL - AAA	0.44	0.00	Sub Total	GIGGIL 711	1.72	
Securitisation Trust	AAA(SO)	0.44	0.00	Total		2.07	0.00
HDFC ERGO General	()			Cash,Cash Equivalents and	Net Current	,	0.00
Insurance Co. Ltd.	CRISIL - AAA	0.43	0.00	Assets		4.58	0.00
REC Limited.	CRISIL - AAA	0.24	0.00	Grand Total		100.00	-30.51
Bank of Baroda	CRISIL - AAA	0.09	0.00	• Top Ten Holdings, £ Spons	sor		
Indian Railways Finance							
Corp. Ltd.	CRISIL - AAA	0.09	0.00	Outstanding exposure in	(₹ in Cro	ore) 1,75	50.99
Tata Capital Ltd.	CRISIL - AAA	0.09	0.00	derivative instruments Hedged position in Equit	y & Fauity role	atod instrum	onte
Sub Total		14.01	0.00	(% age)	y & Equity Tela	30.5	
Credit Exposure (Perpe	tual Bonds)						
TMF Holdings Ltd. (Perpetual)	CRISIL - AA+	0.88	0.00	Face Value / Allotment NA Classification as recomme	IV per Unit: ₹ . nded by AMFI	10, + Industi CD - Certifi	y cate of
Sub Total	CRISIL - AA+	0.88	0.00	Deposit; CP - Commercial			
Total		23.37	0.00	2025 unless otherwise spe	ecified.		
UNITS ISSUED BY REIT 8	R INVIT	20.07	0.00	¥ Dedicated Fund Manage	r for Overseas	Investment	s:
Units issued by InvIT			Mr. Dhruv Muchhal (since	June 22, 2023			
POWERGRID Infrastructure	a			(Total Experience: Over 1	o years).		
Investment Trust	Power	0.62	0.00	Please refer Minimum Application Amount, Plans & Options,			Options,
Sub Total		0.62	0.00	on Page no. 97 to 99.			
Units issued by ReIT				\$\$For further details, plea	se refer to par	a 'Exit Load'	on page
Embassy Office Parks REIT	Realty	0.88	0.00	no. 100.	-		_

SIP PERFORMANCE ^ - Regular Plan - Growth Option							
	Since Inception		10 year	5 year	3 year	1 year	
	SIP	SIP	SIP	SIP	SIP	SIP	
Total Amount Invested (₹. in Lacs)	25.30	18.00	12.00	6.00	3.60	1.20	
Market Value as on September 30, 2025 (₹. in Lacs)	76.61	38.56	19.76	7.65	4.12	1.24	
Returns (%)	9.49	9.51	9.63	9.68	8.98	5.59	
Benchmark Returns (%)#	N.A.	9.34	9.37	9.10	9.11	6.66	
Additional Benchmark Returns (%)##	6.54	6.66	6.36	6.80	8.13	5.69	

Assuming  $\stackrel{?}{\underset{\sim}{\sim}} 10,000$  invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan -Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

PER	PERFORMANCE ^ - Regular Plan - Growth Option							
		Scheme	Benchmark	Additional Benchmark	Value o	of ₹ 10,000 inves		
Date	Period@@	Returns (%)	Returns (%)#	Returns (%)	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Sep 30, 24	Last 1 Year	2.38	3.96	7.05	10,238	10,396	10,705	
Sep 30, 22	Last 3 Years	10.43	10.06	8.48	13,469	13,336	12,770	
Sep 30, 20	Last 5 Years	12.52	10.58	5.41	18,042	16,535	13,014	
Sep 30, 15	Last 10 Years	9.77	9.16	6.50	25,411	24,048	18,779	
Sep 17, 04	Since Inception	9.39	NA	6.07	66,129	NA	34,602	

Returns greater than 1 year period are compounded annualized (CAGR). N.A. Not Available. Scheme performance may not strictly be comparable with that of its Additional Benchmark, since a portion of scheme's investments are made in debt instruments. For performance of other schemes managed by Srinivasan Ramamurthy, Anil Bamboli, Arun Agarwal & Nandita Menezes, please refer page 100. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page 105 to 111. @@Effective December 16, 2015, certain changes, including changes to fundamental attributes, were effected in the erstwhile HDFC Multiple Yield Fund, (an open ended income scheme) which was renamed as HDFC Equity Savings Fund, an open ended equity scheme. On account of these changes, the performance during the period(s) from September 17, 2004 to December 15, 2015 is not comparable.

\*Past performance may or may not be sustained in future and is not a guarantee of any future returns. Load is not taken into the period of the p

into consideration for computation of performance.

This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments

An open ended hybrid scheme investing predominantly in debt instruments

**INVESTMENT OBJECTIVE:** To generate income / capital appreciation by investing primarily in debt securities, money market instruments and moderate exposure to equities. There is no assurance that the investment objective of the Scheme will be achieved.

FUND MANAGER *				
Name	Since	Total Exp		
Shobhit Mehrotra (Debt Portfolio)	September 1, 2007	Over 32 years		
Srinivasan Ramamurthy (Equity Portfolio )	December 14, 2021	Over 18 years		



## DATE OF ALLOTMENT/INCEPTION DATE

December 26, 2003

NAV (As On SEPTEMBER 30, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	81.9346
Regular Plan - Monthly IDCW Option	14.0548
Regular Plan - Quarterly IDCW Option	14.7387
Direct Plan - Growth Option	87.2766
Direct Plan - Monthly IDCW Option	15.6850
Direct Plan - Quarterly IDCW Option	16.4581

₹	ASSETS UNDER MANAGEMENT					
Avei	n September 30, 2025 rage for Month of ember, 2025	₹3,347.80Cr. ₹3,356.29Cr.				

QUANTITATIVE DAT	A
Risk Ratio	
<ul> <li>Standard Deviation</li> </ul>	3.947%
• Beta	1.303
Sharpe Ratio*	1.094
Computed for the 3-yr period ende	d September
30, 2025 Based on month-end NAV	.* Risk free
rate: 5.74% (Source: FIMMDA MIBO	OR) For
schemes which have not completed	l 3 years,
data is computed since inception.	

Macaulay Duration \* 6.22 Years
Macaulay Duration \* 6.22 Years
Modified Duration \* 5.96 Years
Annualized Portfolio YTM#\* 7.13%
#semi annual YTM has been annualised.
\*Calculated on the amount invested in debt securities (including accrued interest), deployment of funds in TREPS and Reverse
Repo and net receivable/ payable

%	TOTAL EXPENSE RATIO				
(As On September 30, 2025)					
Including Additional Expenses and Goods and					
Service Tax on Management Fees					
Regular: 1.75% Direct: 1.17%					

# #BENCHMARK INDEX NIFTY 50 Hybrid Composite Debt 15:85 Index (Total Returns Index) ##ADDL. BENCHMARK INDEX CRISIL 10 Year Gilt Index

	Gradia to rear distingen
②	EXIT LOAD\$\$
• 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.

   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
- Exit load of 1.00% is payable if Units are redeemed / switched-out within 1 year from the date of allotment of units.
- No Exit Load is payable if Units are redeemed / switched-out after 1 year from the date of allotment.



#### PORTFOLIO

Company/Issuer	Industry+ /Rating	% to NAV	Company/Issuer	Industry+ /Rating	% t
EQUITY & EQUITY RELATE	D		7.18 GOI 2037	Sovereign	2.1
ICICI Bank Ltd.	Banks	2.01	6.79 GOI 2034	Sovereign	2.1
HDFC Bank Ltd.£	Banks	1.99	6.33 GOI 2035	Sovereign	1.9
State Bank of India	Banks	1.30	6.68 GOI 2031 GOI 2034	Sovereign Sovereign	1.9 1.5
			6.9 GOI 2065	Sovereign	1.3
Axis Bank Ltd.	Banks	1.10	7.09 GOI 2074	Sovereign	1.1
Reliance Industries Ltd.	Petroleum Products	1.02	7.41 GOI 2036	Sovereign	1.1
Bharti Airtel Ltd.	Telecom - Services	0.79	7.1 GOI 2034	Sovereign	1.0
Larsen and Toubro Ltd.	Construction	0.77	7.36 GOI 2052	Sovereign	1.0
Infosys Limited	IT - Software	0.73	6.54 GOI 2032	Sovereign	1.0
Sun Pharmaceutical Industries	Pharmaceuticals &		6.68 GOI 2040	Sovereign	0.8
Ltd.	Biotechnology	0.71	7.26 GOI 2033	Sovereign	0.7
NTPC Limited	Power	0.61	6.92 GOI 2039	Sovereign	0.7 0.7
ITC LIMITED	Diversified Fmcg	0.60	6.95 GOI 2061 6.67 GOI 2050	Sovereign Sovereign	0.7
Kotak Mahindra Bank Limited	Banks	0.60	GOI STRIPS - Mat 190327	Sovereign	0.5
Cipla Ltd.	Pharmaceuticals &		6.67 GOI 2035	Sovereign	0.3
	Biotechnology	0.58	6.19 GOI 2034	Sovereign	0.3
Γata Consultancy Services Ltd.	IT - Software	0.57	7.25 GOI 2063	Sovereign	0.3
Power Grid Corporation of	_		6.99 GOI 2051	Sovereign	0.1
India Ltd.	Power	0.42	7.18 GOI 2033	Sovereign	0.1
HCL Technologies Ltd.	IT - Software	0.41	7.60% Tamil Nadu SDL Mat		
Lupin Ltd.	Pharmaceuticals &	0.41	310131	Sovereign	0.1
SBI Life Insurance Company	Biotechnology	0.41	7.64% Andhra Pradesh SDL ISD 170124 MAT 170131	Sovereign	0.0
Ltd.	Insurance	0.40	8.15 GOI 2026	Sovereign	0.0
Oil & Natural Gas Corporation			Sub Total		35.6
Ltd.	Oil	0.36	Credit Exposure (Non Perpetua	al)	
Coal India Ltd.	Consumable Fuels	0.35	Indian Railways Finance Corp. Ltd.	CRISIL - AAA	7.0
Hero MotoCorp Ltd.	Automobiles	0.33	<ul> <li>Housing and Urban Development</li> </ul>		
NHPC Ltd.	Power	0.31	Corporation Ltd.	CARE - AAA	3.8
Power Finance Corporation	101101	0.01	<ul> <li>National Bank for Agri &amp; Rural Dev.</li> </ul>	CRISIL - AAA / ICRA - AAA	3.1
Ltd.	Finance	0.27	REC Limited.	CRISIL - AAA	2.5
Bajaj Auto Limited	Automobiles	0.26	Power Finance Corporation Ltd.	CRISIL - AAA	2.4
Hindustan Petroleum Corp.			Muthoot Finance Ltd.	CRISIL - AA+	2.2
Ltd.	Petroleum Products	0.26	Altius Telecom Infrastructure		
Bharat Petroleum Corporation Ltd.	Petroleum Products	0.25	Trust	CRISIL - AAA	1.6
ESCORTS KUBOTA LIMITED	Agricultural,	0.23	National Highways Authority of India	CRISIL - AAA	1.5
ESCORTS ROBOTH EIMITED	Commercial &		Bajaj Housing Finance Ltd.	CRISIL - AAA	1.5
	Construction Vehicles	0.21	Pipeline Infrastructure Pvt. Ltd.	CRISIL - AAA	1.5
Union Bank of India	Banks	0.21	Export - Import Bank of India	CRISIL - AAA	1.5
Indus Towers Limited	Telecom - Services	0.20	NTPC Limited	CRISIL - AAA	1.4
Mahindra & Mahindra Ltd.	Automobiles	0.20	GMR Airports Limited	CRISIL - A+	1.3
Goodyear India Ltd.	Auto Components	0.19	The Tata Power Company Ltd.	CARE - AA+	0.8
Finolex Cables Ltd.			TVS Credit Services Ltd	ICRA - AA+	0.7
	Industrial Products	0.18	Cholamandalam Investment &	ICDA AA	0.5
Gateway Distriparks Limited	Transport Services	0.18	Finance Co. Ltd. Bharti Telecom Limited	ICRA - AA+ CRISIL - AAA	0.7 0.7
Great Eastern Shipping Company Ltd.	Transport Services	0.18	Grasim Industries Ltd.	CRISIL - AAA	0.7
K Paper Ltd.	Paper, Forest & Jute	0.10	LIC Housing Finance Ltd.	CRISIL - AAA	0.7
· F == ====	Products	0.18	State Bank of India	CRISIL - AAA	0.7
REC Limited.	Finance	0.17	HDFC ERGO General Insurance Co.		
CIE Automotive India Ltd	Auto Components	0.14	Ltd.	CRISIL - AAA	0.7
Sub Total	o componento	19.45	Bajaj Finance Ltd.	CRISIL - AAA	0.7
Fotal			HDFC Bank Ltd.£	CRISIL - AAA	0.7
		19.45	Vajra 006 Trust	ICRA - AA+(SO)	0.4
DEBT & DEBT RELATED	1.10.		Mahindra Rural Housing Finance Ltd	IND - AA+	0.3
Government Securities (Ce	entral/State)		Sub Total	1111	40.3
7.34 GOI 2064	Sovereign	4.21	Total		75.9
7.09 GOI 2054	Sovereign	3.39	UNITS ISSUED BY REIT & INVIT		, 51.
7.23 GOI 2039	Sovereign	3.08	Units issued by InvIT		
7.3 GOI 2053	Sovereign	2.57	Indus Infra Trust	Transport	
				Infrastructure	0.0

# **HDFC Hybrid Debt Fund**

An open ended hybrid scheme investing predominantly in debt instruments

#### PORTFOLIO

Company/Issuer	Industry+ /Rating	% to NAV
Sub Total		0.09
Units issued by ReIT		
Embassy Office Parks REIT	Realty	0.63
Sub Total		0.63
Total		0.72
Alternative Investment Fund Units		
Corporate Debt Market Development Fund		0.29
Sub Total		0.29
Cash, Cash Equivalents and Net Current Asset	s	3.63
Grand Total		100.00
• Top Ten Holdings, £ Sponsor		

3.63 0.63 0.42 0.29

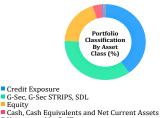
Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, CD - Certificate of Deposit; CP - Commercial Papers. Data is as of September 30, 2025 unless otherwise specified.

¥ Dedicated Fund Manager for Overseas Investments:

Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).

Please refer Minimum Application Amount, Plans & Options, on Page no. 97 to 99.

\$\$For further details, please refer to para 'Exit Load' on page no. 100.

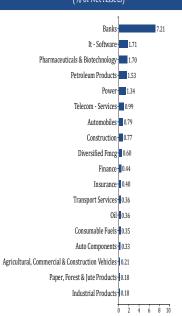


- Units issued by ReIT
   Securitized Debt Instruments
   Alternative Investment Fund Units
- Units issued by InvIT



Sovereign	35.61
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	33.56
- Equity	19.45
AA+	5.44
Cash, Cash Equivalents and Net Current Assets	3.63
A+ & Below	1.30
■ Units issued by ReIT	0.63
Alternative Investment Fund Units	0.29

#### Industry Allocation of Equity Holding (% of Net Assets)



SIP PERFORMANCE ^ - Regular Plan - Growth Option						
	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	26.20	18.00	12.00	6.00	3.60	1.20
Market Value as on September 30, 2025 (₹. in Lacs)	84.91	37.68	19.22	7.58	4.09	1.22
Returns (%)	9.67	9.24	9.11	9.29	8.49	3.72
Benchmark Returns (%)#	8.64	8.63	8.31	7.66	8.01	5.27
Additional Benchmark Returns (%)##	6.48	6.66	6.36	6.80	8.13	5.69

Units issued by InvIT

Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan -Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

PERFORMANCE	^ - Regular Plan	- Growth	Opti
PERFORMANCE	^ - Regular Plan	- Growth	0I

		Scheme	Benchmark	Additional	Value o	f ₹ 10,000 inve	sted
Date	Period	Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Sep 30, 24	Last 1 Year	2.68	4.95	7.05	10,268	10,495	10,705
Sep 30, 22	Last 3 Years	10.44	8.73	8.48	13,475	12,858	12,770
Sep 30, 20	Last 5 Years	11.35	8.05	5.41	17,122	14,728	13,014
Sep 30, 15	Last 10 Years	8.76	8.48	6.50	23,176	22,582	18,779
Dec 26, 03	Since Inception	10.14	8.32	5.78	81,935	57,040	33,994

Returns greater than 1 year period are compounded annualized (CAGR). Scheme performance may not strictly be comparable with that of its Additional Benchmark in view of hybrid nature of the scheme where a portion of scheme's investments are made in equity instruments. For performance of other schemes managed by Srinivasan Ramamurthy & Shobhit Mehrotra, please refer page 100. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page 105 to 111.

Note: Effective close of business hours of May 25, 2018, HDFC MF Monthly Income Plan - Long Term Plan (MIP-LTP) underwent changes in Fundamental Attributes and was renamed as HDFC Hybrid Debt Fund (HHDF) and HDFC MF Monthly Income Plan -Short Term Plan was merged therein. As the portfolio structuring of HHDF closely resembles the erstwhile MIP-LTP, the past performance of MIP-LTP is provided, in line with SEBI circular on Performance disclosure post consolidation/ merger of scheme dated April 12, 2018.

^Past performance may or may not be sustained in future and is not a guarantee of any future returns. Load is not taken into consideration for computation of performance.

This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments

An open ended equity linked savings scheme with a statutory lock in of 3 years and tax benefit (This is a simple and performing scheme which is eligible for distribution by new cadre of distributors)

**INVESTMENT OBJECTIVE:** To generate capital appreciation / income from a portfolio, comprising predominantly of equity & equity related instruments. There is no assurance that the investment objective of the Scheme will be achieved.

A.	FUND MANAG	GER ¥
Name	Since	Total Exp
Roshi Jain	January 13, 2022	Over 19 years

### DATE OF ALLOTMENT/INCEPTION DATE March 31,1996

(As On SEPTEMBER 30, 2025)	NAV PER UNIT(₹)			
Regular Plan - Growth Option 1,409.344				
Regular Plan - IDCW Option 75.				
Direct Plan - Growth Option 1,523.818				
Direct Plan - IDCW Option 102.154				

₹	ASSETS UNDER MANAGEMENT				
Avei	n September 30, 2025 rage for Month of ember, 2025	₹16,644.54Cr. ₹16,855.66Cr.			

	QUANTITATIVE DATA				
Port	folio Turnover				
Equity Turnover 17.57%					
Tota	l Turnover	18.58%			
Tota	l Turnover = Equity + Debt +	- Derivative			
Risk	Ratio				
• Sta	ndard Deviation	11.342%			
• Bet	a	0.837			
• Sha	rpe Ratio*	1.315			
Computed for the 3-yr period ended September					
30, 2025 Based on month-end NAV.* Risk free					
rate: 5.74% (Source: FIMMDA MIBOR) For					
schemes which have not completed 3 years,					
data is computed since inception.					

%	TOTAL EXPE	NSE RATIO			
/0	(As On September 30, 2025)				
Including Additional Expenses and Goods and					
Service Tax on Management Fees					
	Regular: 1.70%	Direct: 1.08%			

#BENCHMARK INDEX
NIFTY 500 Index (TRI)
##ADDL. BENCHMARK INDEX
Nifty 50 Index (TRI)

<b>(4)</b>	LOCK-IN PERIOD
3 years	s from the date of allotment of the
respec	tive Units

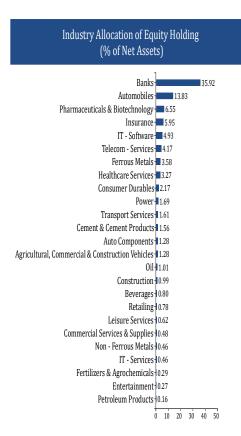
<b>②</b>	EXIT LOAD\$\$	
	Nil	

PORTFOLIO

Company/Issuer	Industry+ /Rating	% to NAV	Company/Issuer	Industry+ /Rating	% t NA
EQUITY & EQUITY RELATED	)		Crompton Greaves		
HDFC Bank Ltd.£	Banks	9.48	Consumer Elec. Ltd.	Consumer Durables	0.6
ICICI Bank Ltd.	Banks	8.91	Teamlease Services Ltd.	Commercial	
Axis Bank Ltd.	Banks	8.16		Services & Supplies	0.4
Maruti Suzuki India Limited	Automobiles	5.30	The Ramco Cements Ltd.	Cement & Cement	0.4
Cipla Ltd.	Pharmaceuticals &		Codombiled	Products IT - Services	0.4
	Biotechnology	4.88	Cyient Ltd.	Non - Ferrous	0.
SBI Life Insurance Company			Hindalco Industries Ltd.	Metals	0.
Ltd.	Insurance	4.84	Medi Assist Healthcare	Metals	0.
Kotak Mahindra Bank			Services Limited	Insurance	0.
Limited	Banks	4.19	Popular Vehicles and	mour and	0.
Bharti Airtel Ltd.	Telecom - Services	4.17	Services Limited	Automobiles	0.
State Bank of India	Banks	3.67	IK Lakshmi Cement Ltd	Cement & Cement	
Hyundai Motor India Limited		3.11	,	Products	0.
HCL Technologies Ltd.	IT - Software	2.79	Sumitomo Chemical India	Fertilizers &	
Bajaj Auto Limited	Automobiles	2.48	Ltd	Agrochemicals	0.
JSW Steel Ltd.	Ferrous Metals	2.06	Delhivery Limited	Transport Services	0.
Eicher Motors Ltd.	Automobiles	1.79	Zee Entertainment	•	
Power Grid Corporation of			Enterprises Ltd.	Entertainment	0.
India Ltd.	Power	1.69	Ashok Leyland Ltd	Agricultural,	
Tata Steel Ltd.	Ferrous Metals	1.52		Commercial &	
InterGlobe Aviation Ltd.	Transport Services	1.34		Construction	
Infosys Limited	IT - Software	1.30		Vehicles	0.
Apollo Hospitals Enterprise			Anthem Biosciences	Pharmaceuticals &	
Ltd.	Healthcare Services	1.22	Limited	Biotechnology	0.
Bosch Limited	Auto Components	1.15	Reliance Industries Ltd.	Petroleum Products	0.
Dr. Lal Path Labs Ltd	Healthcare Services	1.07	ZF Commercial Vehicle	Auto Commononto	0
ESCORTS KUBOTA LIMITED	Agricultural,		Control Systems India Ltd	Auto Components	0.
	Commercial &		Greenpanel Industries Limited	Consumer Durables	0.
	Construction	1.04	Sub Total	Consumer Durables	94.
010 1 . 10	Vehicles	1.04	Total		94.
Oil & Natural Gas Corporation Ltd.	Oil	1.01	DEBT & DEBT RELATED		74.
Larsen and Toubro Ltd.	Construction	0.99	Government Securities (	Control (State)	
	Healthcare Services	0.99	•		0
Metropolis Healthcare Ltd.			7.38 GOI 2027	Sovereign	0.
Tech Mahindra Ltd.	IT - Software	0.84	Sub Total	W . 0	0.
Havells India Ltd.	Consumer Durables	0.81	Cash,Cash Equivalents and	Net Current Assets	5.
United Spirits Limited	Beverages	0.80	Grand Total		100.
Shoppers Stop Ltd.	Retailing	0.78	<ul> <li>Top Ten Holdings, £ Spor</li> </ul>	isor	
Karur Vysya Bank Ltd.	Banks	0.76			
Cohance Lifesciences	Pharmaceuticals &	0.55	Face Value / Allotment NA		
Limited	Biotechnology	0.75	Classification as recommer		as of
The Federal Bank Ltd.	Banks	0.75	September 30, 2025 unless	s otnerwise specified.	
Birla Corporation Ltd.	Cement & Cement	0.72	¥ Dedicated Fund Manager	· for Overseas Investm	ents.
W. I	Products	0.73	Mr. Dhruv Muchhal (since		ciics.
Mahindra & Mahindra Ltd.	Automobiles	0.72	Experience: Over 10 years		
Lupin Ltd.	Pharmaceuticals &	0.60			
C. II 1.1 1.11. 1	Biotechnology	0.69	Please refer Minimum App		s &
Star Health and Allied	Incurance	0.67	Options, on Page no. 97 to	99.	
Insurance Company Ltd	Insurance		den cul lung		
Bajaj Electricals Ltd.	Consumer Durables	0.65	\$\$For further details, pleas	se reter to para 'Exit Lo	oad' o
Westlife Foodworld Limited	Leisure Services	0.62	page no. 100.		

# HDFC ELSS Tax saver

An open ended equity linked savings scheme with a statutory lock in of 3 years and tax benefit (This is a simple and performing scheme which is eligible for distribution by new cadre of distributors)



SIP PERFORMANCE ^ - Regular Plan - Growth Option						
	Since	15 year	10 year	5 year	3 year	1 year
	Inception SIP	SIP	SIP	SIP	SIP	SIP
Total Amount Invested (₹. in Lacs)	35.40	18.00	12.00	6.00	3.60	1.20
Market Value as on September 30, 2025 (₹. in Lacs) \$\$	1,803.65	61.50	28.64	10.01	4.75	1.25
Returns (%) \$\$	21.14	14.97	16.58	20.60	18.81	8.59
Benchmark Returns (%)#	15.23	14.45	15.27	14.95	13.49	4.68
Additional Benchmark Returns (%)# #	13.94	13.24	13.97	12.71	11.29	4.96

Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan -Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

PE PE	PERFORMANCE ^ - Regular Plan - Growth Option						
Date	Period	Scheme Returns (%) \$\$	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value Scheme (₹) \$\$	of ₹ 10,000 inv Benchmark (₹)#	ested Additional Benchmark (₹)##
Sep 30, 24	Last 1 Year	-0.09	-5.28	-3.45	9,991	9,472	9,655
Sep 30, 22	Last 3 Years	21.96	16.38	14.21	18,151	15,771	14,904
Sep 30, 20	Last 5 Years	25.49	20.70	18.36	31,145	25,630	23,241
Sep 30, 15	Last 10 Years	14.18	14.34	13.34	37,691	38,226	35,010
Mar 31, 96	Since Inception	22.01	14.22	12.85	3,555,186	507,304	354,922

Returns greater than 1 year period are compounded annualized (CAGR) \$\$ All Distributions 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-distribution NAV). For performance of other schemes managed by Roshi Jain, please refer page 100. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page 105 to 111. As TRI data is not available since inception of the scheme, additional benchmark performance is calculated using composite CAGR of NIFTY 50 PRI values from Mar 29, 96 (Data for March 31, 96 is not available) to Jun 29, 99 and TRI values since Jun 30, 99. As NIFTY 500 TRI data is not available for March 31, 96, benchmark performance is calculated from March 29,

^Past performance may or may not be sustained in future and is not a guarantee of any future returns. Load is not taken into consideration for computation of performance.

An open ended fund for investment for children having a lock-in for atleast 5 years or till the child attains age of majority (whichever is earlier)  $\Omega$ 

**INVESTMENT OBJECTIVE:** To generate capital appreciation / income from a portfolio of equity & equity related instruments and debt and money market instruments. There is no assurance that the investment objective of the Scheme will be achieved.

Le	FUND MANAG	ER ¥
Name	Since	Total Exp
(Equity Portiono)		Over 28 years
Anil Bamboli (Debt Portfolio)	October 6, 2022	Over 30 years

# DATE OF ALLOTMENT/INCEPTION DATE March 02, 2001

NAV (As On SEPTEMBER 30, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	288.228
Direct Plan - Growth Option	320.171

₹	ASSETS UNDER MANAGEMENT		
Avei	n September 30, 2025 rage for Month of tember, 2025	₹10,179.25Cr. ₹10,281.44Cr.	

QUAN	TITATIVE DATA			
Portfolio Turnovei	:			
Equity Turnover	14.60%			
Total Turnover	14.60%			
Total Turnover = Eq	uity + Debt + Derivative			
Residual Maturity *	Residual Maturity * 7.91 Years			
Macaulay Duration 3	* 5.23 Years			
Modified Duration *	5.00 Years			
Annualized Portfolio	o YTM#* 6.80%			
#semi annual YTM has been annualised.				
*Calculated on the amount invested in debt				
securities (including accrued interest),				
deployment of funds in TREPS and Reverse				
Repo and net receivable/ payable				

%	% TOTAL EXPENSE RATIO (As On September 30, 2025)		
Including Additional Expenses and Goods and			
Service Tax on Management Fees			
]	Regular: 1.74%	Direct: 0.91%	

	#BENCHMARK INDEX					
NIFTY 50 Hybrid Composite Debt 65:35 Inc						
(Total Returns Index)						
##ADDL. BENCHMARK INDEX						
	Nifty 50 Index (TRI)					

<b>(4)</b>	LOCK-IN PERIOD					
For Fresh investments by investors						
including SIP/STP registrations, etc						
(effecti	ve May 23, 2018): Lock-in period will					

be compulsory. Lock-in period shall be earlier of
 5 Years from the date of allotment; or
 Until the Unit holder (being the beneficiary)

child) attains the age of majority					
金	EXIT LOAD\$\$				

(i) For existing investments by investors
including SIP / SWAP registrations, etc. (until
May 22, 2018) In respect of units subject to
lock-in period: Nil In respect of units not subject
to lock-in period:-

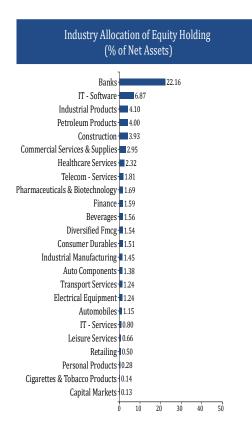
- In respect of each purchase/ Switch-in of units, an exit load of 3% is payable if units are redeemed / switched-out within 1 year from the date of allotment.
- In respect of each purchase/ Switch-in of units, an exit load of 2% is payable if units are redeemed / switched-out between 1st and 2nd year of the date of allotment.
- year of the date of allotment.
   In respect of each purchase/ Switch-in of units, an exit load of 1% is payable if units are redeemed / switched-out between 2nd and 3rd year of the date of allotment.
- year of the date of allotment.
   No exit load is payable, if units are redeemed / switched-out after 3rd year from the date of allotment.
- (ii) Fresh investments by investors including SIP/ SWAP registrations, etc (effective May 23, 2018): NIL

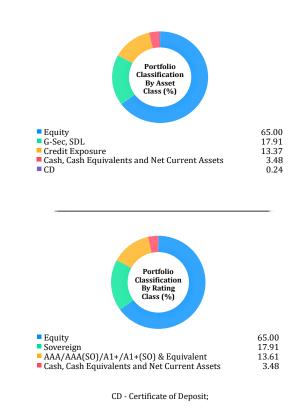
PORTFOLIO

Company/Issuer	Industry+ /Rating	% to NAV	Company/Issuer	Industry+ /Rating	% to NAV
EQUITY & EQUITY RELATED	/ Tutting		• 7.1 GOI 2034	Sovereign	3.13
HDFC Bank Ltd.£	Banks	8.44	7.1 GOI 2029	Sovereign	2.28
ICICI Bank Ltd.	Banks	6.86	6.9 GOI 2065	Sovereign	1.17
Larsen and Toubro Ltd.	Construction	3.54	7.18 GOI 2037	Sovereign	1.16
Reliance Industries Ltd.	Petroleum	0.01	7.26 GOI 2033	Sovereign	1.07
renance maastres Etc.	Products	3.33	6.79 GOI 2034	Sovereign	0.94
eClerx Services Limited	Commercial		7.17 GOI 2030	Sovereign	0.56
	Services & Supplies	2.95	7.64% Gujarat SDL ISD 170124	oovereign.	0.00
<ul> <li>Infosys Limited</li> </ul>	IT - Software	2.70	MAT 170133	Sovereign	0.45
State Bank of India	Banks	2.66	7.3 GOI 2053	Sovereign	0.40
Kotak Mahindra Bank Limited	Banks	2.64	8.32 GOI 2032	Sovereign	0.32
Aster DM Healthcare Limited	Healthcare		7.23 GOI 2039	Sovereign	0.30
	Services	2.32	7.64% % Gujarat SDL ISD	Ö	
Tata Consultancy Services Ltd.	IT - Software	2.01	170124 Mat 170134	Sovereign	0.30
Bharti Airtel Ltd.	Telecom - Services	1.81	7.26 GOI 2032	Sovereign	0.26
United Spirits Limited	Beverages	1.56	6.67 GOI 2035	Sovereign	0.25
ITC LIMITED	Diversified Fmcg	1.54	7.63% Gujarat SDL ISD 240124		
AkzoNobel India Ltd.	Consumer		Mat 240133	Sovereign	0.25
	Durables	1.51	7.63% Gujarat SDL ISD 240124		
Kirloskar Pneumatic Ltd.	Industrial Products	1.37	Mat 240134	Sovereign	0.20
Finolex Cables Ltd.	Industrial Products	1.32	7.25 GOI 2063	Sovereign	0.05
Axis Bank Ltd.	Banks	1.26	7.32 GOI 2030	Sovereign	0.05
Transport Corporation of			7.34 GOI 2064	Sovereign	0.05
India Ltd.	Transport Services	1.24	8.6 GOI 2028	Sovereign	0.05
Voltamp Transformers Ltd.	Electrical		Sub Total		17.91
	Equipment	1.24	Credit Exposure (Non Perpetu	al)	
Zensar Technologies Ltd.	IT - Software	1.14	National Bank for Agri & Rural	CRISIL - AAA /	
Sonata Software Ltd.	IT - Software	1.02	Dev.	ICRA - AAA	2.05
Bajaj Finance Ltd.	Finance	0.98	Bajaj Finance Ltd.	CRISIL - AAA	1.74
Ipca Laboratories Ltd.	Pharmaceuticals &	0.00	Small Industries Development	CARE - AAA /	
mng 4 1110 110 mn 110 1 11 11 11 11 11 11 11 11 11 11 11	Biotechnology	0.98	Bank	CRISIL - AAA	1.65
TEGA INDUSTRIES LIMITED	Industrial	0.00	State Bank of India	CRISIL - AAA	1.46
Hanned Makes India Limited	Manufacturing	0.96	HDFC Bank Ltd.£	CRISIL - AAA	1.36
Hyundai Motor India Limited	Automobiles	0.93	Punjab National Bank	CRISIL - AAA	0.98
Sagility Limited	IT - Services	0.80	Power Finance Corporation Ltd.	CRISIL - AAA	0.77
Lupin Ltd.	Pharmaceuticals & Biotechnology	0.71	Housing and Urban	CARE - AAA /	
Bharat Petroleum	Petroleum	0.71	Development Corporation Ltd.	ICRA - AAA	0.74
Corporation Ltd.	Products	0.67	L&T Metro Rail (Hyderabad)	CRISIL -	
Cholamandalam Financial	Troducts	0.07	Ltd	AAA(CE)	0.73
Holdings Ltd.	Finance	0.61	LIC Housing Finance Ltd.	CRISIL - AAA	0.55
Rolex Rings Limited	Auto Components	0.61	Toyota Financial Services India	CDICH AAA	0.40
Carborundum Universal Ltd.	Industrial Products	0.56	Ltd.	CRISIL - AAA	0.49
Aditya Vision Limited	Retailing	0.50	REC Limited.	CRISIL - AAA	0.35
Timken India Ltd.	Industrial Products	0.45	National Housing Bank	CARE - AAA	0.25
Belrise Industries Limited	Auto Components	0.42	Bank of Baroda	CRISIL - AAA	0.15
PNC Infratech Ltd.	Construction	0.39	Indian Railways Finance Corp.	CDICH AAA	0.40
Mahindra Holidays & Resorts	Construction	0.59	Ltd.	CRISIL - AAA	0.10
Ind Ltd.	Leisure Services	0.38	Sub Total		13.37
Technocraft Industries (India)			Total		31.28
Ltd	Industrial Products	0.38	MONEY MARKET INSTRUMEN	rs	
GMM Pfaudler Limited	Industrial		CD		
	Manufacturing	0.37	Canara Bank	CRISIL - A1+	0.24
S.J.S. Enterprises Limited	Auto Components	0.35	Sub Total		0.24
Equitas Small Finance Bank	-		Cash,Cash Equivalents and Net C	Current Assets	3.48
Ltd	Banks	0.30	Grand Total		100.00
Godrej Consumer Products			Top Ten Holdings, £ Sponsor		
Ltd.	Personal Products	0.28	Constitution (Alleton and MAXI and	I	
Schloss Bangalore Limited	Leisure Services	0.28	Face Value / Allotment NAV per V Classification as recommended b		
Landmark Cars Limited	Automobiles	0.22	September 30, 2025 unless other		3 01
VST Industries Ltd.	Cigarettes &			•	
	Tobacco Products	0.14	¥ Dedicated Fund Manager for O		ents:
National Securities			Mr. Dhruv Muchhal (since June 2 Experience: Over 10 years).	2, 2023) (Total	
was an experience of	Capital Markets	0.13	$(\Omega)$ Eligibility (of Unit holder) : C	hildren not attai	ned the
Depository Limited			age of majority as on the date of i		
The Anup Engineering	Industrial	0.40			
The Anup Engineering Limited	Manufacturing	0.12	Investor / Applicant are eligible a		
The Anup Engineering Limited Ador Welding Ltd.	Manufacturing Industrial Products	0.02			
The Anup Engineering Limited Ador Welding Ltd. Sub Total	Manufacturing Industrial Products		Investor / Applicant are eligible a Scheme.	as Unit holders in	n the
The Anup Engineering Limited Ador Welding Ltd. Sub Total DEBT & DEBT RELATED	Manufacturing Industrial Products	0.02	Investor / Applicant are eligible a Scheme. Please refer Minimum Applicatio	as Unit holders in	n the
The Anup Engineering Limited Ador Welding Ltd. Sub Total	Manufacturing Industrial Products	0.02	Investor / Applicant are eligible a Scheme.	as Unit holders in n Amount, Plans	the

# **HDFC Children's Fund**

An open ended fund for investment for children having a lock-in for atleast 5 years or till the child attains age of majority (whichever is earlier)  $\Omega$ 





SIP PERFORMANCE ^ - Regular Plan - Growth Option							
	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP	
Total Amount Invested (₹. in Lacs)	29.50	18.00	12.00	6.00	3.60	1.20	
Market Value as on September 30, 2025 (₹. in Lacs) \$	276.10	57.75	24.86	8.37	4.22	1.21	
Returns (%) \$	15.38	14.24	13.95	13.29	10.64	1.09	
Benchmark Returns (%)#	N.A.	11.60	11.88	10.69	10.01	5.13	
Additional Benchmark Returns (%)##	14.48	13.24	13.97	12.71	11.29	4.96	

Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

PERFORMANCE ^ - Regular Plan - Growth Option							
Date	Period	Scheme Returns (%) \$	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value o Scheme (₹) \$	f ₹ 10,000 inve Benchmark (₹)#	Additional Benchmark (₹)##
Sep 30, 24	Last 1 Year	-3.02	0.03	-3.45	9,698	10,003	9,655
Sep 30, 22 Sep 30, 20	Last 3 Years Last 5 Years	14.77 18.05	12.04 14.17	14.21 18.36	15,122 22.939	14,070 19.406	14,904 23,241
Sep 30, 15	Last 10 Years	13.36	11.61	13.34	35,079	30,014	35,010
Mar 02, 01	Since Inception	15.87	NA	14.24	374,696	NA	264,237

Returns greater than 1 year period are compounded annualized (CAGR). N.A. Not Available. Scheme performance may not strictly be comparable with that of its Additional Benchmark in view of balanced nature of the scheme where a portion of scheme's investments are made in debt instruments. \$ Adjusted for Bonus units declared under the Scheme. For performance of other schemes managed by Chirag Setalvad & Anil Bamboli, please refer page 100. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page 105 to 111.

\*\*Past performance may or may not be sustained in future and is not a guarantee of any future returns. Load is not taken into consideration for computation of performance.

# HDFC Retirement Savings Fund - Equity Plan A notified Tax Savings Cum Pension Scheme An open ended retirement solution oriented scheme

having a lock-in of 5 years or till retirement age (whichever is earlier)

INVESTMENT OBJECTIVE: The investment objective of the Investment Plans under the Scheme is to provide long-term capital appreciation / income by investing in a mix of equity and debt instruments to help investors meet their retirement goals. There is no assurance that the investment objective of the Scheme will be achieved.

Ale I	FUND MANAGER ¥					
Name	Since	Total Exp				
Shobhit Mehrotra	February 25,	Over 32				
(Debt Portfolio)	2016	years				
Arun Agarwal	April 1, 2025	Over 26				
(Arbitrage Assets)	April 1, 2025	years				
Srinivasan	December 14,	Over 18				
Ramamurthy	2021	vears				
(Equity Portfolio)	2021	years				
Nandita Menezes	April 1, 2025	Over 2				
(Arbitrage Assets)	April 1, 2025	years				

DATE OF ALLOTMENT/INCEPTION DATE
February 25, 2016

NAV (As On SEPTEMBER 30, 2025)	NAV PER UNIT(₹)
Regular Plan	50.003
Regular Plan	56.746

₹ ASSETS UNDER MA	NAGEMENT
As on September 30, 2025	₹6,693.39Cr.
Average for Month of	₹6.739.96Cr.
September, 2025	10,

	QUANTITATIVE DA	TA		
Portfolio Turnover				
Equ	ity Turnover	15.48%		
Tota	Total Turnover 16.62%			
Tota	l Turnover = Equity + Debt +	Derivative		

%	TOTAL EXPE			
Including Additional Expenses and Goods and				
Service Tax on Management Fees				
	Regular: 1.77%	Direct: 0.72%		

#BENCHMARK INDEX
NIFTY 500 (Total Returns Index)
##ADDL. BENCHMARK INDEX
Nifty 50 Index (TDI)

<b>(4)</b>	LOCK-IN PERIOD
	g investments by investors including

SIP / STP registrations, etc (until June 1, 2018): Units purchased cannot be assigned / transferred / pledged / redeemed / switched out until completion of 5 years from the date of allotment of Units under the Scheme. (Note: Exit Load may apply. Please refer Page 104 to 113 for details.

#### Fresh investments by investors including SIP / STP registrations, etc (effective June 2,

2018): Units purchased cannot be assigned / transferred / pledged / redeemed / switched out until completion of 5 years from the date of allotment of Units or Retirement Age of Unit holder (i.e. completion of 60 years), whichever is earlier. (Note: No exit load)

PORTFOLIO

Company	Industry+	% to	Company	Industry+	%
EQUITY & EQUITY RELATE		NAV	AkzoNobel India Ltd.	Consumer Durables	N/ 0.
HDFC Bank Ltd.£	Banks	8.52	Chambal Fertilizers &	Fertilizers &	0.
ICICI Bank Ltd.	Banks		Chemicals Ltd.	Agrochemicals	0.
Reliance Industries Ltd.		6.44	Bajaj Electricals Ltd.	Consumer Durables	0.
Axis Bank Ltd.	Petroleum Products	4.08	Greenply Industries Ltd.	Consumer Durables	0
Axis Balik Ltu. Maruti Suzuki India Limited	Banks	4.06	Finolex Cables Ltd.	Industrial Products	0
Infosys Limited		3.59	Crisil Limited Ceat Ltd.	Finance	0.
Bharti Airtel Ltd.	IT - Software	3.23	Mahindra & Mahindra	Auto Components	U.
Bharu Airtei Ltd. Kotak Mahindra Bank Limited	Telecom - Services Banks	3.09 2.98	Ltd. Star Health and Allied	Automobiles	0.
State Bank of India	Banks	2.61	Insurance Company Ltd	Insurance	0.
Tata Consultancy Services	Danks	2.01	Finolex Industries Ltd.	Industrial Products	0.
Ltd.	IT - Software	2.59	VRL Logistics Ltd.	Transport Services	0.
Cipla Ltd.	Pharmaceuticals &		Great Eastern Shipping	Tuon on out Counioso	0
	Biotechnology	2.25	Company Ltd. PNC Infratech Ltd.	Transport Services Construction	0.
HCL Technologies Ltd.	IT - Software	2.07	PVR LIMITED	Entertainment	0.
Larsen and Toubro Ltd.	Construction	2.05	Symphony Ltd.	Consumer Durables	0.
ITC LIMITED	Diversified Fmcg	1.98	Mahindra Holidays &	consumer Durables	0.
InterGlobe Aviation Ltd.	Transport Services	1.84	Resorts Ind Ltd.	Leisure Services	0.
Bajaj Auto Limited	Automobiles	1.75	Tamilnadu Newsprint &	Paper, Forest & Jute	
Power Grid Corporation of			Papers Ltd.	Products	0.
India Ltd.	Power	1.67	Equitas Small Finance	Davidor	
Eicher Motors Ltd.	Automobiles	1.57	Bank Ltd Prestige Estates Projects	Banks	0.
Dr. Lal Path Labs Ltd	Healthcare Services	1.47	Ltd.	Realty	0.
ICICI Lombard General	*	4.44	GNA Axles Ltd.	Auto Components	0.
Insurance Co	Insurance	1.41	Timken India Ltd.	Industrial Products	0.
Havells India Ltd. Lupin Ltd.	Consumer Durables Pharmaceuticals & Biotechnology	1.35 1.28	KEC International Ltd. Nippon Life India Asset	Construction	0
HDFC Life Insurance	Dioteciniology	1.20	Management Limited	Capital Markets	0.
Company Limited	Insurance	1.24	Cyient Ltd.	IT - Services	0.
Transport Corporation of			Nilkamal Ltd.	Consumer Durables	0.
India Ltd.	Transport Services	1.20	Sub Total		92.
Hindustan Petroleum Corp. Ltd.	Petroleum Products	1.19	Total		92.
ьш. Max Financial Services Ltd.			UNITS ISSUED BY REIT 8	& INVIT	
Jindal Steel Limited.	Insurance	1.18	Units issued by ReIT		
Alkem Laboratories Ltd.	Ferrous Metals	1.11	Embassy Office Parks REIT	Realty	0.
Aikem Laboratories Ltd.	Pharmaceuticals & Biotechnology	1.09	Sub Total	reary	0.
Delhivery Limited	Transport Services	1.08	Cash,Cash Equivalents an	d Net Current Assets	6.
Creditaccess Grameen	Transport services	1.00	Grand Total	a rice darrent ribbets	100.
Limited	Finance	1.05	• Top Ten Holdings, £ Spo	ncor	
Gland Pharma Ltd.	Pharmaceuticals &		• Top Tell Holdings, L Spo	11301	
	Biotechnology	1.04	Face Value / Allotment N	AV ner Unit∙ ₹ 10 + Indi	ıstrv
Tata Steel Ltd.	Ferrous Metals	1.01	Classification as recomm		
United Spirits Limited	Beverages	0.99	September 30, 2025 unle		
National Aluminium Co. Ltd.	Non - Ferrous Metals	0.89	¥ Dedicated Fund Manag		ents:
Apollo Hospitals Enterprise Ltd. Godrej Consumer Products	Healthcare Services	0.83	Mr. Dhruv Muchhal (sinc (Total Experience: Over		
Ltd. Kalpataru Projects	Personal Products	0.82	Please refer Minimum Ap Options, on Page no. 97 t		8
International Ltd	Construction	0.82			
Redington Ltd.	Commercial Services & Supplies	0.76	\$\$For further details, ple page no. 100.	ase refer to para 'Exit Lo	oad' oi
The Anup Engineering Limited	Industrial Manufacturing	0.70			
Voltamp Transformers Ltd.	Electrical Equipment	0.70			
Gujarat State Petronet Ltd.	Gas	0.69			
Blue Dart Express Ltd.	Transport Services	0.64			
Gateway Distriparks	T	0.64			
Limited	Transport Services	0.64			

## **HDFC Retirement Savings Fund - Equity Plan**

A notified Tax Savings Cum Pension Scheme An open ended retirement solution oriented scheme having a lock-in of 5 years or till retirement age (whichever is earlier)

#### EXIT LOAD\$\$

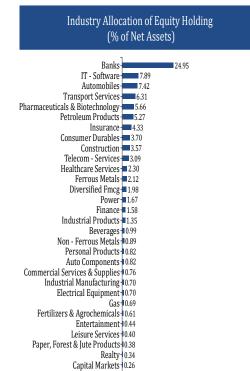
Existing investments by investors including SIP / STP registrations, etc (until June 1, 2018): Exit Load (Upon completion of lock-in period of 5 years)

In respect of each purchase/switch-in of units offered under the respective Investment Plan(s):-

- · An Exit Load of 1% is payable if Units are redeemed/ switched-out before completion of 60 years of age
- · No Exit Load is payable if Units are redeemed / switched-out on or after attainment of 60 vears of age.

Fresh investments by investors including SIP / STP registrations, etc (effective June 2, 2018): Exit Load (Upon completion of lock-in period) Nil

Note: No Exit Load shall be imposed for switching between Investment Plan(s) and Plans/Options within the Investment Plan(s), subject to completion of lock-in period. Investors are requested to note that Switch is treated as redemption and entails tax consequences.



IT - Services 10.24

10 20 30 40

SIP PERFORMANCE ^ - Regular Plan - Growth Option						
	Since Inception SIP	5 year SIP	3 year SIP	1 year SIP		
Total Amount Invested (₹. in Lacs)	11.60	6.00	3.60	1.20		
Market Value as on September 30, 2025 (₹. in Lacs)	28.02	9.25	4.43	1.22		
Returns (%)	17.43	17.36	13.90	3.65		
Benchmark Returns (%)#	15.39	14.95	13.49	4.68		
Additional Benchmark Returns (%)##	14.05	12.71	11.29	4.96		

Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

PERFORMANCE ^ - Regular Plan - Growth Option							
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)	Value o Scheme (₹)	f ₹ 10,000 inve Benchmark (₹)#	Additional Benchmark
Sep 30, 24	Last 1 Year	-4.35	-5.28	-3.45	9.565	9.472	<b>(₹)</b> ## 9,655
Sep 30, 22	Last 3 Years	18.73	16.38	14.21	16,744	15,771	14,904
Sep 30, 20	Last 5 Years	24.15	20.70	18.36	29,516	25,630	23,241
Feb 25, 16	Since Inception	18.25	16.57	15.49	50,003	43,592	39,853

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Srinivasan Ramamurthy, Shobhit Mehrotra, Nandita Menezes and Arun Agarwal, please refer page 100. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page 105 to 111.

^Past performance may or may not be sustained in future and is not a guarantee of any future returns. Load is not taken into consideration for computation of performance.

# **HDFC Retirement Savings Fund - Hybrid Equity Plan**

A notified Tax Savings Cum Pension Scheme An open ended retirement solution oriented scheme having a lock-in of 5 years or till retirement age (whichever is earlier)

INVESTMENT OBJECTIVE: The investment objective of the Investment Plans under the Scheme is to provide long-term capital appreciation / income by investing in a mix of equity and debt instruments to help investors meet their retirement goals. There is no assurance that the investment objective of the Scheme will be achieved.

FUND	FUND MANAGER *			
Name	Since	Total Exp		
Shobhit Mehrotra (Debt	February	Over 32		
Portfolio)	25, 2016	years		
Arun Agarwal	April 1,	Over 26		
(Arbitrage Assets)	2025	years		
Srinivasan Ramamurthy	December	Over 18		
(Equity Portfolio)	14, 2021	years		
Nandita Menezes	April 1,	Over 2		
(Arbitrage Assets)	2025	years		



### DATE OF ALLOTMENT/INCEPTION DATE

February 25, 2016

NAV (As On SEPTEMBER 30, 2025)	NAV PER UNIT(₹)
Regular Plan	38.325
Regular Plan	43.598

₹ ASSETS UNDER MA	ASSETS UNDER MANAGEMENT		
As on September 30, 2025	₹1,680.62Cr		
Average for Month of September, 2025	₹1,688.25Cr		

	QUANTITATIVE	DATA				
Port	Portfolio Turnover					
Equi	Equity Turnover 14.04%					
Tota	l Turnover	14.04%				
Tota	l Turnover = Equity + Debi	t + Derivative				
Resi	Residual Maturity * 5.08 Years					
Maca	Macaulay Duration * 3.71 Years					
Mod	Modified Duration * 3.53 Years					
Annı	Annualized Portfolio YTM#* 6.51%					
#ser	#semi annual YTM has been annualised.					
*Cal	*Calculated on the amount invested in debt					
securities (including accrued interest),						
deployment of funds in TREPS and Reverse						
Repo and net receivable/ payable						

0/	TOTAL EXPE	NSE RATIO	
70	(As On Septem)	ber 30, 2025)	
Including Additional Expenses and Goods and			
Service Tax on Management Fees			
	Regular: 2.07%	Direct: 0.94%	

Service Tax on Management Fees							
Regular: 2.07% Direct: 0.94%							
#BENCHMARK INDEX							

(Total Returns Index) ##ADDL. BENCHMARK INDEX Nifty 50 Index (TRI)



#### LOCK-IN PERIOD

Existing investments by investors including SIP / STP registrations, etc (until June 1, 2018): Units purchased cannot be assigned / transferred / pledged / redeemed / switched out until completion of 5 years from the date of allotment of Units under the Scheme. (Note: Exit Load may apply. Please refer Page 104 to 113 for details.

Fresh investments by investors including SIP / STP registrations, etc (effective June 2, 2018): Units purchased cannot be assigned / transferred / pledged / redeemed / switched out until completion of 5 years from the date of allotment of Units or Retirement Age of Unit holder (i.e. completion of 60 years), whichever is earlier. (Note: No exit load)

PORTFOLIO

Ē	PORTFOLIO		
	Company/Issuer	Industry+ /Rating	% to NAV
	EQUITY & EQUITY RELATED		
	HDFC Bank Ltd.£	Banks	6.79
	ICICI Bank Ltd.	Banks	5.61
•	Reliance Industries Ltd.	Petroleum Products	3.25
	Maruti Suzuki India Limited	Automobiles	2.86
	Axis Bank Ltd.	Banks	2.69
	State Bank of India	Banks	2.60
•	Kotak Mahindra Bank Limited	Banks	2.25
	Bharti Airtel Ltd.	Telecom - Services	2.24
	Infosys Limited	IT - Software	2.14
	Tata Consultancy Services Ltd.	IT - Software	1.98
	Cipla Ltd.	Pharmaceuticals &	
	•	Biotechnology	1.79
	ITC LIMITED	Diversified Fmcg	1.67
	HCL Technologies Ltd.	IT - Software	1.65
	Larsen and Toubro Ltd.	Construction	1.63
	Bajaj Auto Limited	Automobiles	1.29
	Dr. Lal Path Labs Ltd	Healthcare Services	1.21
	Power Grid Corporation of	_	
	India Ltd.	Power	1.17
	ICICI Lombard General Insurance Co	Insurance	1.12
	Max Financial Services Ltd.	Insurance	1.08
	Lumax Industries Ltd	Auto Components	1.05
	Havells India Ltd.	Consumer	1.05
		Durables	1.03
	Alkem Laboratories Ltd.	Pharmaceuticals &	
	V	Biotechnology	0.97
	Vesuvius India Ltd.	Industrial Products	0.92
	HDFC Life Insurance Company Limited	Insurance	0.90
	City Union Bank Ltd.	Banks	0.89
	Suprajit Engineering Ltd.	Auto Components	0.82
	Creditaccess Grameen Limited	Finance	0.81
	Tata Steel Ltd.	Ferrous Metals	0.80
	Transport Corporation of India	Torrous Frouis	0.00
	Ltd. Godrej Consumer Products	Transport Services	0.77
	Ltd.	Personal Products	0.69
	Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	0.68
	Alembic Pharmaceuticals	Pharmaceuticals &	
	Limited	Biotechnology	0.67
	Kalpataru Projects International Ltd	Construction	0.67
	Hindustan Petroleum Corp.	Petroleum	0.07
	Ltd.	Products	0.66
	National Aluminium Co. Ltd.	Non - Ferrous Metals	0.64
	SBI Life Insurance Company	Inquiror	0.64
	Ltd. SKF India Ltd.	Insurance Industrial Products	0.64
	UTI Asset Management		0.62
	Company Ltd Crompton Greaves Consumer	Capital Markets Consumer	0.02
	Elec. Ltd.	Durables	0.61
	Redington Ltd.	Commercial Services & Supplies	0.59
	The Anup Engineering Limited	Industrial Manufacturing	0.56
	Gujarat State Petronet Ltd.	Gas	0.55
	Delhivery Limited	Transport Services	0.54
	Blue Dart Express Ltd.	Transport Services	0.51
	CIE Automotive India Ltd	Auto Components	0.48
	Goodyear India Ltd.	•	0.47
	•	-	0.47
	Goodyear India Ltd. United Spirits Limited	Auto Components Beverages	

Company/Issuer	Industry+ /Rating	% to NAV
Voltamp Transformers Ltd.	Electrical	0.47
Sonata Software Ltd.	Equipment IT - Software	0.47
Procter & Gamble Health	Pharmaceuticals &	0.40
Ltd.	Biotechnology	0.45
Bayer Cropscience Ltd	Fertilizers &	
	Agrochemicals	0.43
Bajaj Electricals Ltd.	Consumer Durables	0.42
Mahindra & Mahindra Ltd.	Automobiles	0.41
Equitas Small Finance	Automobiles	0.41
Bank Ltd	Banks	0.39
Finolex Industries Ltd.	Industrial Products	0.36
Tamilnadu Newsprint &	Paper, Forest & Jute	
Papers Ltd.	Products	0.33
PVR LIMITED	Entertainment	0.32
Mahindra Holidays & Resorts Ind Ltd.	Leisure Services	0.30
GNA Axles Ltd.	Auto Components	0.29
Wipro Ltd.	IT - Software	0.28
Timken India Ltd.	Industrial Products	0.27
Cyient Ltd.	IT - Services	0.24
KEC International Ltd.	Construction	0.21
Popular Vehicles and		
Services Limited	Automobiles	0.21
Rolex Rings Limited Nilkamal Ltd.	Auto Components Consumer Durables	0.15 0.14
Sub Total	Consumer Durables	70.78
Total		70.78
DEBT & DEBT RELATED		70.70
<b>Government Securities</b>		
7.26 GOI 2032	Sovereign	1.86
6.1 GOI 2031	Sovereign	1.82
7.18 GOI 2033	Sovereign	1.54
7.18 GOI 2037	Sovereign	1.53
7.26 GOI 2033	Sovereign	1.23
7.57 GOI 2033	Sovereign	0.78 0.56
6.67 GOI 2050 Sub Total	Sovereign	9.32
Credit Exposure (Non P	ernetual)	9.32
Bajaj Finance Ltd.	CRISIL - AAA	4.26
Bajaj Housing Finance	01110112 111111	1.20
Ltd.	CRISIL - AAA	1.49
Muthoot Finance Ltd.	ICRA - AA+	1.49
Mahindra Rural Housing	IND. AA.	0.00
Finance Ltd	IND - AA+	0.92
Power Grid Corporation of India Ltd.	CRISIL - AAA	0.31
Sub Total		8.47
Total		17.79
UNITS ISSUED BY REIT &	& INVIT	
Units issued by ReIT		
Embassy Office Parks		
REIT	Realty	0.88
Sub Total		0.88
Cash,Cash Equivalents an	d Net Current Assets	10.55
Grand Total		100.00
• Top Ten Holdings, £ Spo	JIISOI.	
Face Value / Allotment NA		
Classification as recomme September 30, 2025 unles	s otherwise specified.	
¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).		
	olication Amount, Plans	Ω.

page no. 100.

### **HDFC Retirement Savings Fund - Hybrid Equity Plan**

A notified Tax Savings Cum Pension Scheme An open ended retirement solution oriented scheme having a lock-in of 5 years or till retirement age (whichever is earlier)



#### **EXIT LOAD\$\$**

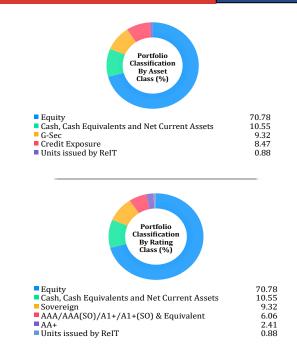
Existing investments by investors including SIP / STP registrations, etc (until June 1, 2018): Exit Load (Upon completion of lock-in period of 5 years)

In respect of each purchase/switch-in of units offered under the respective Investment Plan(s):-

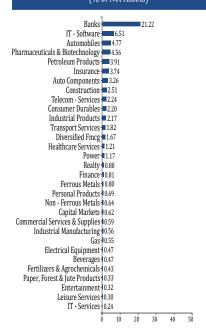
- An Exit Load of 1% is payable if Units are redeemed/ switched-out before completion of 60 years of age
- · No Exit Load is payable if Units are redeemed / switched-out on or after attainment of 60 years of age.

Fresh investments by investors including SIP / STP registrations, etc (effective June 2, 2018): Exit Load (Upon completion of lock-in period)

Note: No Exit Load shall be imposed for switching between Investment Plan(s) and Plans/Options within the Investment Plan(s), subject to completion of lock-in period. Investors are requested to note that Switch is treated as redemption and entails tax consequences.



#### **Industry Allocation of Equity Holding** (% of Net Assets)



SIP PERFORMANCE ^ - Regular Plan - Growth Option				
	Since Inception SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	11.60	6.00	3.60	1.20
Market Value as on September 30, 2025 (₹. in Lacs)	22.99	8.32	4.26	1.22
T . (0/3	40.40	40.0	44.00	

Returns (%) 13.05 11.29 13.60 3.69 Benchmark Returns (%)# 11.92 10.69 10.01 5.13 Additional Benchmark Returns (%)## 14.05 12.71 11.29 4.96 Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are

Growth	Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise
on minin	num returns and safeguard of capital.
	PERFORMANCE ^ - Regular Plan - Growth Ontion

computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan -

PERFORMANCE * - Regular Plan - Growth Option							
Scheme Benchmark Additional Value of ₹ 10,0				f ₹ 10,000 inve	ested		
Date	Period	Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Sep 30, 24	Last 1 Year	-2.26	0.03	-3.45	9,774	10,003	9,655
Sep 30, 22	Last 3 Years	15.06	12.04	14.21	15,240	14,070	14,904
Sep 30, 20	Last 5 Years	17.50	14.17	18.36	22,407	19,406	23,241
Feb 25, 16	Since Inception	15.02	13.08	15.49	38,325	32,556	39,853

Returns greater than 1 year period are compounded annualized (CAGR). Scheme performance may not strictly be comparable with that of its Additional Benchmark in view of hybrid nature of the scheme where a portion of scheme's investments are made in debt instruments. For performance of other schemes managed by Srinivasan Ramamurthy, Shobhit Mehrotra Nandita Menezes and Arun Agarwal, please refer page 100. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page 105 to 111

^Past performance may or may not be sustained in future and is not a guarantee of any future returns. Load is not taken into consideration for computation of performance.

# **HDFC Retirement Savings Fund - Hybrid Debt Plan**

A notified Tax Savings Cum Pension Scheme [An open ended retirement solution oriented scheme having a lock-in of 5 years or till retirement age (whichever is earlier)

**INVESTMENT OBJECTIVE:** The investment objective of the Scheme is to provide long term capital appreciation/income by investing in a mix of equity and debt instruments to help investors meet their retirement goals. There is no assurance that the investment objective of the Scheme will be achieved.

Age FI	FUND MANAGER ¥				
Name	Since	Total Exp			
Shobhit Mehrotra	February	Over 32			
(Debt Portfolio)	26, 2016	years			
Arun Agarwal	April 1,	Over 26			
(Arbitrage Assets)	2025	years			
Srinivasan Ramamurthy	December	Over 18			
(Equity Portfolio)	14, 2021	years			
Nandita Menezes	April 1,	Over 2			
(Arbitrage Assets)	2025	years			



# DATE OF ALLOTMENT/INCEPTION DATE February 26, 2016

NAV (As On SEPTEMBER 30, 2025)	NAV PER UNIT(₹)
Regular Plan	21.5698
Regular Plan	24.3871

₹ ASSETS UNDER MA	ASSETS UNDER MANAGEMENT		
As on September 30, 2025 Average for Month of September, 2025	₹160.21Cr. ₹160.51Cr.		

QUANTITATIVE DA	TA			
Residual Maturity *	7.19 Years			
Macaulay Duration *	4.51 Years			
Modified Duration * 4.32 Years				
Annualized Portfolio YTM#* 6.74%				
#semi annual YTM has been annualised.				
*Calculated on the amount invested in debt				
securities (including accrued interest),				
deployment of funds in TREPS and Reverse				
Repo and net receivable/ payable				

%	TOTAL EXPENSE RATIO (As On September 30, 2025)		
Including Additional Expenses and Goods and			
Service Tax on Management Fees			
	Regular: 2.14%	Direct: 1.06%	

€	#BENCHMARK INDEX
	NIFTY 50 Hybrid Composite Debt 15:85 Index
	(Total Returns Index)
	##ADDL. BENCHMARK INDEX
	CRISIL 10 Year Gilt Index

# (A) LOCK-IN PERIOD

Existing investments by investors including SIP / STP registrations, etc (until June 1, 2018): Units purchased cannot be assigned / transferred / pledged / redeemed / switched out until completion of 5 years from the date of allotment of Units under the Scheme. (Note: Exit Load may apply. Please refer Page 104 to 113 for details.

Fresh investments by investors including SIP / STP registrations, etc (effective June 2, 2018): Units purchased cannot be assigned / transferred / pledged / redeemed / switched out until completion of 5 years from the date of allotment of Units or Retirement Age of Unit holder (i.e. completion of 60 years), whichever is earlier. (Note: No exit load)

K <sub>O</sub> N	NET EQUITY EXPOSURE	
	21.91%	

# PORTFOLIO

Company/Issuer	Industry+ /Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative	Company/Issuer	Industry+ /Rating	% to NAV (Hedged & Unhedged)	expos o Deriv
EQUITY & EQUITY	RELATED		Derivative	United Spirits			Dellive
Tata Consultancy				Limited	Beverages	0.17	0.0
Services Ltd.	IT - Software	6.45	-5.57	PVR LIMITED	Entertainme	ent 0.13	0.0
Larsen and				Popular Vehicles			
Toubro Ltd.	Construction	6.44	-5.79	and Services			
Reliance Industries Ltd.	Petroleum Products	5.66	-4.67	Limited	Automobile	s 0.09	0.0
HDFC Bank Ltd.£	Banks	2.60	0.00	Sub Total		37.94	-16
ICICI Bank Ltd.	Banks	2.52	0.00	Total		37.94	
State Bank of India		1.06	0.00	DEBT & DEBT REI	ATED		
Maruti Suzuki				Government Secu	•	al/State)	
India Limited	Automobiles	1.00	0.00	• 6.67 GOI 2050	Sovereign	8.83	
Bharti Airtel Ltd.	Telecom -			• 6.19 GOI 2034	Sovereign	6.04	
	Services	0.94	0.00	• 7.57 GOI 2033	Sovereign	4.94	
Axis Bank Ltd.	Banks	0.92	0.00	• 8.97 GOI 2030	Sovereign	3.83	
Infosys Limited	IT - Software	0.81	0.00	• 7.5 GOI 2034	Sovereign	3.31	
Transport				7.54 GOI 2036	Sovereign	0.10	
Corporation of	Transport	0.74	0.00	Sub Total		27.05	
India Ltd.	Services	0.74	0.00	Credit Exposure (	Non Perpetu	al)	
ICICI Lombard General Insurance				Mahindra Rural			
Co	Insurance	0.71	0.00	Housing Finance	IND AA		
ITC LIMITED	Diversified Fmcg	0.63	0.00	Ltd	IND - AA+	6.41	
SBI Life Insurance		0.00	0.00	Indian Railways	CRISIL - AA	A 3.26	
Company Ltd.	Insurance	0.56	0.00	Finance Corp. Ltd. HDFC Bank Ltd.£	CRISIL - AA		
Vesuvius India	Industrial			Sub Total	CRISIL - AA	12.74	
Ltd.	Products	0.48	0.00				
Lumax Industries	Auto			Credit Exposure (	Perpetuai Bo	onasj	
Ltd	Components	0.47	0.00	• TMF Holdings Ltd. (Perpetual)	CRISIL - AA	+ 6.24	
Power Grid				Sub Total	CKISIL - AA	6.24	
Corporation of	Power	0.44	0.00				
India Ltd. Lupin Ltd.		0.44	0.00	Total		46.03	
					mto and Mat		
Lupin Ltu.	Pharmaceuticals	0.42	0.00	Cash,Cash Equivale	nts and Net	16.03	
•	& Biotechnology	0.42	0.00	Current Assets	nts and Net	16.03	.1
City Union Bank Ltd.		0.42 0.40	0.00	Current Assets Grand Total		16.03 100.00	-1
City Union Bank	& Biotechnology			Current Assets			-1
City Union Bank Ltd.	& Biotechnology Banks			Current Assets Grand Total			-1
City Union Bank Ltd. Dr. Lal Path Labs Ltd Gujarat State	& Biotechnology  Banks Healthcare Services	0.40 0.39	0.00	Current Assets Grand Total • Top Ten Holdings	s, £ Sponsor	100.00	
City Union Bank Ltd. Dr. Lal Path Labs Ltd Gujarat State Petronet Ltd.	& Biotechnology  Banks Healthcare	0.40	0.00	Current Assets Grand Total  Top Ten Holdings Outstanding expos	s, £ Sponsor		
City Union Bank Ltd. Dr. Lal Path Labs Ltd Gujarat State Petronet Ltd. Kalpataru Projects	& Biotechnology  Banks Healthcare Services  Gas	0.40 0.39 0.39	0.00 0.00 0.00	Current Assets Grand Total  Top Ten Holdings  Outstanding exporderivative instrum	s, £ Sponsor	100.00 (₹ in Crore)	25.68
City Union Bank Ltd. Dr. Lal Path Labs Ltd Gujarat State Petronet Ltd. Kalpataru Projects International Ltd	& Biotechnology  Banks Healthcare Services  Gas  Construction	0.40 0.39	0.00	Current Assets  Grand Total  Top Ten Holdings  Outstanding exposite derivative instrum  Hedged position in	s, £ Sponsor	100.00 (₹ in Crore)	25.68
City Union Bank Ltd. Dr. Lal Path Labs Ltd Gujarat State Petronet Ltd. Kalpataru Projects International Ltd Alkem	& Biotechnology  Banks Healthcare Services  Gas  Construction Pharmaceuticals	0.40 0.39 0.39 0.39	0.00 0.00 0.00 0.00	Current Assets Grand Total  Top Ten Holdings  Outstanding exporderivative instrum	s, £ Sponsor	100.00 (₹ in Crore)	25.6s
City Union Bank Ltd. Dr. Lal Path Labs Ltd Gujarat State Petronet Ltd. Kalpataru Projects International Ltd Alkem Laboratories Ltd.	& Biotechnology  Banks Healthcare Services  Gas  Construction Pharmaceuticals & Biotechnology	0.40 0.39 0.39	0.00 0.00 0.00	Current Assets  Grand Total  Top Ten Holdings  Outstanding exposite derivative instrum  Hedged position in	s, £ Sponsor	100.00 (₹ in Crore)	25.68
City Union Bank Ltd. Dr. Lal Path Labs Ltd Gujarat State Petronet Ltd. Kalpataru Projects International Ltd Alkem	& Biotechnology  Banks Healthcare Services  Gas  Construction Pharmaceuticals & Biotechnology	0.40 0.39 0.39 0.39	0.00 0.00 0.00 0.00	Current Assets  Grand Total  Top Ten Holdings  Outstanding exposiderivative instrum  Hedged position in  (% age)	sure in lents Paquity & Equity	100.00 (₹ in Crore) uity related inst	25.6 rumer 16.0
City Union Bank Ltd. Dr. Lal Path Labs Ltd Gujarat State Petronet Ltd. Kalpataru Projects International Ltd Alkem Laboratories Ltd. Bayer Cropscience Ltd	& Biotechnology  Banks Healthcare Services  Gas  Construction Pharmaceuticals & Biotechnology Fertilizers &	0.40 0.39 0.39 0.39	0.00 0.00 0.00 0.00 0.00	Current Assets  Grand Total  Top Ten Holdings  Outstanding exposite derivative instrum Hedged position in (% age)  Face Value / Allotn Classification as rec	sure in lents n Equity & Equity when the Equit	100.00  (₹ in Crore)  uity related inst  Unit: ₹ 10, + Inc  by AMFI, Data is	25.6 rumer 16.0 lustry as of
City Union Bank Ltd. Dr. Lal Path Labs Ltd Gujarat State Petronet Ltd. Kalpataru Projects International Ltd Alkem Laboratories Ltd. Bayer Cropscience	& Biotechnology  Banks Healthcare Services  Gas  Construction Pharmaceuticals & Biotechnology Fertilizers & Agrochemicals	0.40 0.39 0.39 0.39	0.00 0.00 0.00 0.00 0.00	Current Assets  Grand Total  Top Ten Holdings  Outstanding exposiderivative instrum  Hedged position in  (% age)	sure in lents n Equity & Equity when the Equit	100.00  (₹ in Crore)  uity related inst  Unit: ₹ 10, + Inc  by AMFI, Data is	25.6 rumer 16.0 lustry as of
City Union Bank Ltd. Dr. Lal Path Labs Ltd Gujarat State Petronet Ltd. Kalpataru Projects International Ltd Alkem Laboratories Ltd. Bayer Cropscience Ltd Gujarat Pipavav Port Ltd. Alembic	& Biotechnology  Banks Healthcare Services  Gas  Construction Pharmaceuticals & Biotechnology Fertilizers & Agrochemicals Transport Infrastructure	0.40 0.39 0.39 0.39 0.34	0.00 0.00 0.00 0.00 0.00	Current Assets Grand Total  • Top Ten Holdings  Outstanding exposederivative instrum Hedged position in (% age)  Face Value / Allotn Classification as rec September 30, 202	sure in hents n Equity & Equit	100.00 (₹ in Crore) uity related inst Unit: ₹ 10, + Inc oy AMFI, Data is rwise specified.	25.6 rumer 16.0 lustry as of
City Union Bank Ltd. Dr. Lal Path Labs Ltd Gujarat State Petronet Ltd. Kalpataru Projects International Ltd Alkem Laboratories Ltd. Bayer Cropscience Ltd Gujarat Pipavav Port Ltd. Alembic Pharmaceuticals	& Biotechnology  Banks Healthcare Services  Gas  Construction Pharmaceuticals & Biotechnology Fertilizers & Agrochemicals Transport Infrastructure Pharmaceuticals	0.40 0.39 0.39 0.39 0.34 0.33	0.00 0.00 0.00 0.00 0.00 0.00	Current Assets Grand Total  Top Ten Holdings  Outstanding exporderivative instrum Hedged position in (% age)  Face Value / Allotm Classification as receptember 30, 202  * Dedicated Fund Markets	sure in hents n Equity & Equit	(₹ in Crore)  uity related inst  Unit: ₹ 10, + Inc  y AMFI, Data is  rwise specified.  verseas Investn	25.6 rumer 16.0 lustry as of
City Union Bank Ltd. Dr. Lal Path Labs Ltd Gujarat State Petronet Ltd. Kalpataru Projects International Ltd Alkem Laboratories Ltd. Bayer Cropscience Ltd Gujarat Pipavav Port Ltd. Alembic Pharmaceuticals Limited	& Biotechnology  Banks Healthcare Services  Gas  Construction Pharmaceuticals & Biotechnology Fertilizers & Agrochemicals Transport Infrastructure	0.40 0.39 0.39 0.39 0.34	0.00 0.00 0.00 0.00 0.00	Current Assets  Grand Total  Top Ten Holdings  Outstanding exposite derivative instrum Hedged position in (% age)  Face Value / Allotm Classification as received assisting the september 30, 202  **Dedicated Fund Mr. Dhruv Muchhal	sure in lents In Equity & Equi	(₹ in Crore)  uity related inst  Unit: ₹ 10, + Inc  by AMFI, Data is  rwise specified.  verseas Investn  (2, 2023)	25.6 rumer 16.0 lustry as of
City Union Bank Ltd. Dr. Lal Path Labs Ltd Gujarat State Petronet Ltd. Kalpataru Projects International Ltd Alkem Laboratories Ltd. Bayer Cropscience Ltd Gujarat Pipavav Port Ltd. Alembic Pharmaceuticals Limited Hindustan	& Biotechnology  Banks Healthcare Services  Gas  Construction Pharmaceuticals & Biotechnology Fertilizers & Agrochemicals Transport Infrastructure Pharmaceuticals & Biotechnology	0.40 0.39 0.39 0.39 0.34 0.33	0.00 0.00 0.00 0.00 0.00 0.00	Current Assets Grand Total  Top Ten Holdings  Outstanding exporderivative instrum Hedged position in (% age)  Face Value / Allotm Classification as receptember 30, 202  * Dedicated Fund Markets	sure in lents In Equity & Equi	(₹ in Crore)  uity related inst  Unit: ₹ 10, + Inc  by AMFI, Data is  rwise specified.  verseas Investn  (2, 2023)	25.6 rumer 16.0 lustry as of
City Union Bank Ltd. Dr. Lal Path Labs Ltd Gujarat State Petronet Ltd. Kalpataru Projects International Ltd Alkem Laboratories Ltd. Bayer Cropscience Ltd Gujarat Pipavav Port Ltd. Alembic Pharmaceuticals Limited Hindustan Petroleum Corp.	& Biotechnology  Banks Healthcare Services  Gas  Construction Pharmaceuticals & Biotechnology Fertilizers & Agrochemicals Transport Infrastructure  Pharmaceuticals & Biotechnology Petroleum	0.40 0.39 0.39 0.39 0.34 0.33	0.00 0.00 0.00 0.00 0.00 0.00	Current Assets Grand Total  Top Ten Holdings  Outstanding export derivative instrum Hedged position in (% age)  Face Value / Allotn Classification as rec September 30, 202  * Dedicated Fund M Mr. Dhruv Muchhal (Total Experience:	sure in hents n Equity & Equit	(₹ in Crore)  uity related inst  Unit: ₹ 10, + Inc  by AMFI, Data is  rwise specified.  verseas Investn  2, 2023)	25.65 rumer 16.05 dustry as of nents:
City Union Bank Ltd. Dr. Lal Path Labs Ltd Gujarat State Petronet Ltd. Kalpataru Projects International Ltd Alkem Laboratories Ltd. Bayer Cropscience Ltd Gujarat Pipavav Port Ltd. Alembic Pharmaceuticals Limited Hindustan Petroleum Corp. Ltd.	& Biotechnology  Banks Healthcare Services  Gas  Construction Pharmaceuticals & Biotechnology Fertilizers & Agrochemicals Transport Infrastructure  Pharmaceuticals & Biotechnology  Petroleum Products	0.40 0.39 0.39 0.39 0.34 0.33	0.00 0.00 0.00 0.00 0.00 0.00	Current Assets Grand Total  Top Ten Holdings  Outstanding exposite derivative instrum Hedged position in (% age)  Face Value / Allotm Classification as reseptember 30, 202  * Dedicated Fund Mr. Dhruv Muchhal (Total Experience: Please refer Minim	sure in hents n Equity & Equit	(₹ in Crore)  uity related inst  Unit: ₹ 10, + Inc  by AMFI, Data is  rwise specified.  verseas Investn  2, 2023)	25.6 rumer 16.0 dustry as of nents:
City Union Bank Ltd. Dr. Lal Path Labs Ltd Gujarat State Petronet Ltd. Kalpataru Projects International Ltd Alkem Laboratories Ltd. Bayer Cropscience Ltd Gujarat Pipavav Port Ltd. Alembic Pharmaceuticals Limited Hindustan Petroleum Corp.	& Biotechnology  Banks Healthcare Services  Gas  Construction Pharmaceuticals & Biotechnology Fertilizers & Agrochemicals Transport Infrastructure  Pharmaceuticals & Biotechnology  Petroleum Products Consumer	0.40 0.39 0.39 0.39 0.34 0.33 0.28	0.00 0.00 0.00 0.00 0.00 0.00 0.00	Current Assets Grand Total  Top Ten Holdings  Outstanding export derivative instrum Hedged position in (% age)  Face Value / Allotn Classification as rec September 30, 202  * Dedicated Fund M Mr. Dhruv Muchhal (Total Experience:	sure in hents n Equity & Equit	(₹ in Crore)  uity related inst  Unit: ₹ 10, + Inc  by AMFI, Data is  rwise specified.  verseas Investn  2, 2023)	25.65 rumer 16.05 dustry as of nents:
City Union Bank Ltd. Dr. Lal Path Labs Ltd Gujarat State Petronet Ltd. Kalpataru Projects International Ltd Alkem Laboratories Ltd. Bayer Cropscience Ltd Gujarat Pipavav Port Ltd. Alembic Pharmaceuticals Limited Hindustan Petroleum Corp. Ltd. Symphony Ltd.	& Biotechnology  Banks Healthcare Services  Gas  Construction Pharmaceuticals & Biotechnology Fertilizers & Agrochemicals Transport Infrastructure Pharmaceuticals & Biotechnology Petroleum Products Consumer Durables	0.40 0.39 0.39 0.39 0.34 0.33	0.00 0.00 0.00 0.00 0.00 0.00	Current Assets Grand Total  Top Ten Holdings  Outstanding exposite derivative instrum Hedged position in (% age)  Face Value / Allotm Classification as reseptember 30, 202  * Dedicated Fund Mr. Dhruv Muchhal (Total Experience: Please refer Minim	sure in hents n Equity & Equent NAV per commended to the surface of the surface o	(₹ in Crore)  uity related inst  Unit: ₹ 10, + Inc  by AMFI, Data is  rwise specified.  verseas Investn (2, 2023)  s).  on Amount, Plan	25.60 crumer 16.00 llustry as of nents:
City Union Bank Ltd. Dr. Lal Path Labs Ltd Gujarat State Petronet Ltd. Kalpataru Projects International Ltd Alkem Laboratories Ltd. Bayer Cropscience Ltd Gujarat Pipavav Port Ltd. Alembic Pharmaceuticals Limited Hindustan Petroleum Corp. Ltd.	& Biotechnology  Banks Healthcare Services  Gas  Construction Pharmaceuticals & Biotechnology Fertilizers & Agrochemicals Transport Infrastructure Pharmaceuticals & Biotechnology Petroleum Products Consumer Durables	0.40 0.39 0.39 0.39 0.34 0.33 0.28	0.00 0.00 0.00 0.00 0.00 0.00 0.00	Current Assets Grand Total  Top Ten Holdings  Outstanding export derivative instrum Hedged position in (% age)  Face Value / Allotm Classification as rec September 30, 202  * Dedicated Fund M Mr. Dhruv Muchhal (Total Experience: Please refer Minim Options, on Page no	sure in hents n Equity & Equent NAV per commended to the surface of the surface o	(₹ in Crore)  uity related inst  Unit: ₹ 10, + Inc  by AMFI, Data is  rwise specified.  verseas Investn (2, 2023)  s).  on Amount, Plan	25.60 crumer 16.00 llustry as of nents:
City Union Bank Ltd. Dr. Lal Path Labs Ltd Gujarat State Petronet Ltd. Kalpataru Projects International Ltd Alkem Laboratories Ltd. Bayer Cropscience Ltd Gujarat Pipavav Port Ltd. Alembic Pharmaceuticals Limited Hindustan Petroleum Corp. Ltd. Symphony Ltd. Finolex Cables Ltd.	& Biotechnology  Banks Healthcare Services  Gas  Construction Pharmaceuticals & Biotechnology Fertilizers & Agrochemicals Transport Infrastructure  Pharmaceuticals & Biotechnology  Petroleum Products Consumer Durables Industrial	0.40 0.39 0.39 0.34 0.33 0.30 0.28	0.00 0.00 0.00 0.00 0.00 0.00 0.00	Current Assets Grand Total  Top Ten Holdings  Outstanding exposition in (% age)  Face Value / Allotric Classification as received as the September 30, 202  Face Value / Allotric Classification as received as received as the September 30, 202  Dedicated Fund Mr. Dhruv Muchhal (Total Experience:  Please refer Minim Options, on Page no \$For further detail	sure in hents n Equity & Equent NAV per commended to the surface of the surface o	(₹ in Crore)  uity related inst  Unit: ₹ 10, + Inc  by AMFI, Data is  rwise specified.  verseas Investn (2, 2023)  s).  on Amount, Plan	25.60 crumer 16.00 llustry as of nents:
City Union Bank Ltd. Dr. Lal Path Labs Ltd Gujarat State Petronet Ltd. Kalpataru Projects International Ltd Alkem Laboratories Ltd. Bayer Cropscience Ltd Gujarat Pipavav Port Ltd. Alembic Pharmaceuticals Limited Hindustan Petroleum Corp. Ltd. Symphony Ltd.	& Biotechnology  Banks Healthcare Services  Gas  Construction Pharmaceuticals & Biotechnology Fertilizers & Agrochemicals Transport Infrastructure  Pharmaceuticals & Biotechnology  Petroleum Products Consumer Durables Industrial Products	0.40 0.39 0.39 0.34 0.33 0.30 0.28	0.00 0.00 0.00 0.00 0.00 0.00 0.00	Current Assets Grand Total  Top Ten Holdings  Outstanding exposition in (% age)  Face Value / Allotric Classification as received as the September 30, 202  Face Value / Allotric Classification as received as received as the September 30, 202  Dedicated Fund Mr. Dhruv Muchhal (Total Experience:  Please refer Minim Options, on Page no \$For further detail	sure in hents n Equity & Equent NAV per commended to the surface of the surface o	(₹ in Crore)  uity related inst  Unit: ₹ 10, + Inc  by AMFI, Data is  rwise specified.  verseas Investn (2, 2023)  s).  on Amount, Plan	25.66 rumer 16.00 lustry as of nents:
City Union Bank Ltd. Dr. Lal Path Labs Ltd Gujarat State Petronet Ltd. Kalpataru Projects International Ltd Alkem Laboratories Ltd. Bayer Cropscience Ltd Gujarat Pipavav Port Ltd. Alembic Pharmaceuticals Limited Hindustan Petroleum Corp. Ltd. Symphony Ltd. Finolex Cables Ltd. Goodyear India Ltd. Gateway	& Biotechnology  Banks Healthcare Services  Gas  Construction Pharmaceuticals & Biotechnology Fertilizers & Agrochemicals Transport Infrastructure  Pharmaceuticals & Biotechnology  Petroleum Products Consumer Durables Industrial Products Auto Components	0.40 0.39 0.39 0.34 0.33 0.30 0.28 0.28 0.28	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0	Current Assets Grand Total  Top Ten Holdings  Outstanding exposition in (% age)  Face Value / Allotric Classification as received as the September 30, 202  Face Value / Allotric Classification as received as received as the September 30, 202  Dedicated Fund Mr. Dhruv Muchhal (Total Experience:  Please refer Minim Options, on Page no \$For further detail	sure in hents n Equity & Equent NAV per commended to the surface of the surface o	(₹ in Crore)  uity related inst  Unit: ₹ 10, + Inc  by AMFI, Data is  rwise specified.  verseas Investn (2, 2023)  s).  on Amount, Plan	25.66 rumer 16.00 lustry as of nents:
City Union Bank Ltd. Dr. Lal Path Labs Ltd Gujarat State Petronet Ltd. Kalpataru Projects International Ltd Alkem Laboratories Ltd. Bayer Cropscience Ltd Gujarat Pipavav Port Ltd. Alembic Pharmaceuticals Limited Hindustan Petroleum Corp. Ltd. Symphony Ltd. Finolex Cables Ltd. Goodyear India Ltd. Gateway Distriparks	& Biotechnology  Banks Healthcare Services  Gas  Construction Pharmaceuticals & Biotechnology Pertilizers & Agrochemicals Transport Infrastructure  Pharmaceuticals & Biotechnology  Petroleum Products Consumer Durables Industrial Products Auto Components  Transport	0.40 0.39 0.39 0.34 0.33 0.30 0.28 0.28 0.28	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0	Current Assets Grand Total  Top Ten Holdings  Outstanding exposition in (% age)  Face Value / Allotric Classification as received as the September 30, 202  Face Value / Allotric Classification as received as received as the September 30, 202  Dedicated Fund Mr. Dhruv Muchhal (Total Experience:  Please refer Minim Options, on Page no \$For further detail	sure in hents n Equity & Equent NAV per commended to the surface of the surface o	(₹ in Crore)  uity related inst  Unit: ₹ 10, + Inc  by AMFI, Data is  rwise specified.  verseas Investn (2, 2023)  s).  on Amount, Plan	25.60 crumer 16.00 llustry as of nents:
City Union Bank Ltd. Dr. Lal Path Labs Ltd Gujarat State Petronet Ltd. Kalpataru Projects International Ltd Alkem Laboratories Ltd. Bayer Cropscience Ltd Gujarat Pipavav Port Ltd. Alembic Pharmaceuticals Limited Hindustan Petroleum Corp. Ltd. Symphony Ltd. Finolex Cables Ltd. Goodyear India Ltd. Gateway Distriparks Limited	& Biotechnology  Banks Healthcare Services  Gas  Construction Pharmaceuticals & Biotechnology Fertilizers & Agrochemicals Transport Infrastructure  Pharmaceuticals & Biotechnology  Petroleum Products Consumer Durables Industrial Products Auto Components  Transport Services	0.40 0.39 0.39 0.34 0.33 0.30 0.28 0.28 0.28	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0	Current Assets Grand Total  Top Ten Holdings  Outstanding exposition in (% age)  Face Value / Allotric Classification as received as the September 30, 202  Face Value / Allotric Classification as received as received as the September 30, 202  Dedicated Fund Mr. Dhruv Muchhal (Total Experience:  Please refer Minim Options, on Page no \$For further detail	sure in hents n Equity & Equent NAV per commended to the surface of the surface o	(₹ in Crore)  uity related inst  Unit: ₹ 10, + Inc  by AMFI, Data is  rwise specified.  verseas Investn (2, 2023)  s).  on Amount, Plan	25.60 crumer 16.00 llustry as of nents:
City Union Bank Ltd. Dr. Lal Path Labs Ltd Gujarat State Petronet Ltd. Kalpataru Projects International Ltd Alkem Laboratories Ltd. Bayer Cropscience Ltd Gujarat Pipavav Port Ltd. Alembic Pharmaceuticals Limited Hindustan Petroleum Corp. Ltd. Symphony Ltd. Finolex Cables Ltd. Goodyear India Ltd. Gateway Distriparks Limited Vardhman	& Biotechnology  Banks Healthcare Services  Gas  Construction Pharmaceuticals & Biotechnology Fertilizers & Agrochemicals Transport Infrastructure  Pharmaceuticals & Biotechnology  Petroleum Products Consumer Durables Industrial Products Auto Components  Transport Services Textiles &	0.40 0.39 0.39 0.34 0.33 0.30 0.28 0.28 0.26 0.24	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00	Current Assets Grand Total  Top Ten Holdings  Outstanding exposition in (% age)  Face Value / Allotric Classification as received as the September 30, 202  Face Value / Allotric Classification as received as received as the September 30, 202  Dedicated Fund Mr. Dhruv Muchhal (Total Experience:  Please refer Minim Options, on Page no \$For further detail	sure in hents n Equity & Equent NAV per commended to the surface of the surface o	(₹ in Crore)  uity related inst  Unit: ₹ 10, + Inc  by AMFI, Data is  rwise specified.  verseas Investn (2, 2023)  b)  Amount, Plan	25.60 crumer 16.00 llustry as of nents:
City Union Bank Ltd. Dr. Lal Path Labs Ltd Gujarat State Petronet Ltd. Kalpataru Projects International Ltd Alkem Laboratories Ltd. Bayer Cropscience Ltd Gujarat Pipavav Port Ltd. Alembic Pharmaceuticals Limited Hindustan Petroleum Corp. Ltd. Symphony Ltd. Finolex Cables Ltd. Goodyear India Ltd. Gateway Distriparks Limited Vardhman Textiles Ltd.	& Biotechnology  Banks Healthcare Services  Gas  Construction Pharmaceuticals & Biotechnology Fertilizers & Agrochemicals Transport Infrastructure  Pharmaceuticals & Biotechnology  Petroleum Products Consumer Durables Industrial Products Auto Components  Transport Services	0.40 0.39 0.39 0.34 0.33 0.30 0.28 0.28 0.28	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0	Current Assets Grand Total  Top Ten Holdings  Outstanding exposition in (% age)  Face Value / Allotric Classification as received as the September 30, 202  Face Value / Allotric Classification as received as received as the September 30, 202  Dedicated Fund Mr. Dhruv Muchhal (Total Experience:  Please refer Minim Options, on Page no \$For further detail	sure in hents n Equity & Equent NAV per commended to the surface of the surface o	(₹ in Crore)  uity related inst  Unit: ₹ 10, + Inc  by AMFI, Data is  rwise specified.  verseas Investn (2, 2023)  b)  Amount, Plan	16.03 dustry as of nents:
City Union Bank Ltd. Dr. Lal Path Labs Ltd Gujarat State Petronet Ltd. Kalpataru Projects International Ltd Alkem Laboratories Ltd. Bayer Cropscience Ltd Gujarat Pipavav Port Ltd. Alembic Pharmaceuticals Limited Hindustan Petroleum Corp. Ltd. Symphony Ltd. Finolex Cables Ltd. Goodyear India Ltd. Goateway Distriparks Limited Vardhman Textiles Ltd. The Anup	& Biotechnology  Banks Healthcare Services  Gas  Construction Pharmaceuticals & Biotechnology Pertilizers & Agrochemicals Transport Infrastructure  Pharmaceuticals & Biotechnology  Petroleum Products Consumer Durables Industrial Products Auto Components  Transport Services Textiles & Apparels	0.40 0.39 0.39 0.34 0.33 0.30 0.28 0.28 0.26 0.24	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00	Current Assets Grand Total  Top Ten Holdings  Outstanding exposition in (% age)  Face Value / Allotric Classification as received as the September 30, 202  Face Value / Allotric Classification as received as received as the September 30, 202  Dedicated Fund Mr. Dhruv Muchhal (Total Experience:  Please refer Minim Options, on Page no \$For further detail	sure in hents n Equity & Equent NAV per commended to the surface of the surface o	(₹ in Crore)  uity related inst  Unit: ₹ 10, + Inc  by AMFI, Data is  rwise specified.  verseas Investn (2, 2023)  b)  Amount, Plan	25.66 rumer 16.00 lustry as of nents:
City Union Bank Ltd. Dr. Lal Path Labs Ltd Gujarat State Petronet Ltd. Kalpataru Projects International Ltd Alkem Laboratories Ltd. Bayer Cropscience Ltd Gujarat Pipavav Port Ltd. Alembic Pharmaceuticals Limited Hindustan Petroleum Corp. Ltd. Symphony Ltd. Finolex Cables Ltd. Goodyear India Ltd. Gateway Distriparks Limited Vardhman Textiles Ltd. The Anup Engineering	& Biotechnology  Banks Healthcare Services  Gas  Construction Pharmaceuticals & Biotechnology Fertilizers & Agrochemicals Transport Infrastructure  Pharmaceuticals & Biotechnology  Petroleum Products Consumer Durables Industrial Products Auto Components  Transport Services Textiles & Apparels Industrial	0.40 0.39 0.39 0.39 0.34 0.33 0.30 0.28 0.28 0.26 0.24 0.23 0.22	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0	Current Assets Grand Total  Top Ten Holdings  Outstanding exposition in (% age)  Face Value / Allotric Classification as received as the September 30, 202  Face Value / Allotric Classification as received as received as the September 30, 202  Dedicated Fund Mr. Dhruv Muchhal (Total Experience:  Please refer Minim Options, on Page no \$For further detail	sure in hents n Equity & Equent NAV per commended to the surface of the surface o	(₹ in Crore)  uity related inst  Unit: ₹ 10, + Inc  by AMFI, Data is  rwise specified.  verseas Investn (2, 2023)  b)  Amount, Plan	25.66 rumer 16.00 lustry as of nents:
City Union Bank Ltd. Dr. Lal Path Labs Ltd Gujarat State Petronet Ltd. Kalpataru Projects International Ltd Alkem Laboratories Ltd. Bayer Cropscience Ltd Gujarat Pipavav Port Ltd. Alembic Pharmaceuticals Limited Hindustan Petroleum Corp. Ltd. Symphony Ltd. Finolex Cables Ltd. Goodyear India Ltd. Gateway Distriparks Limited Vardhman Textiles Ltd. The Anup Engineering Limited	& Biotechnology  Banks Healthcare Services  Gas  Construction Pharmaceuticals & Biotechnology Fertilizers & Agrochemicals Transport Infrastructure  Pharmaceuticals & Biotechnology  Petroleum Products Consumer Durables Industrial Products Auto Components  Transport Services Textiles & Apparels  Industrial Manufacturing	0.40 0.39 0.39 0.34 0.33 0.30 0.28 0.28 0.26 0.24	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00	Current Assets Grand Total  Top Ten Holdings  Outstanding exposition in (% age)  Face Value / Allotric Classification as received as the September 30, 202  Face Value / Allotric Classification as received as received as the September 30, 202  Dedicated Fund Mr. Dhruv Muchhal (Total Experience:  Please refer Minim Options, on Page no \$For further detail	sure in hents n Equity & Equent NAV per commended to the surface of the surface o	(₹ in Crore)  uity related inst  Unit: ₹ 10, + Inc  by AMFI, Data is  rwise specified.  verseas Investn (2, 2023)  b)  Amount, Plan	25.66 rumer 16.00 lustry as of nents:
City Union Bank Ltd. Dr. Lal Path Labs Ltd Gujarat State Petronet Ltd. Kalpataru Projects International Ltd Alkem Laboratories Ltd. Bayer Cropscience Ltd Gujarat Pipavav Port Ltd. Alembic Pharmaceuticals Limited Hindustan Petroleum Corp. Ltd. Symphony Ltd. Finolex Cables Ltd. Goodyear India Ltd. Gateway Distriparks Limited Vardhman Textiles Ltd. The Anup Engineering	& Biotechnology  Banks Healthcare Services  Gas  Construction Pharmaceuticals & Biotechnology Fertilizers & Agrochemicals Transport Infrastructure  Pharmaceuticals & Biotechnology  Petroleum Products Consumer Durables Industrial Products Auto Components  Transport Services Textiles & Apparels  Industrial Manufacturing Electrical	0.40 0.39 0.39 0.39 0.34 0.33 0.30 0.28 0.28 0.26 0.24 0.23 0.22	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0	Current Assets Grand Total  Top Ten Holdings  Outstanding exposition in (% age)  Face Value / Allotric Classification as received as the September 30, 202  Face Value / Allotric Classification as received as received as the September 30, 202  Dedicated Fund Mr. Dhruv Muchhal (Total Experience:  Please refer Minim Options, on Page no \$For further detail	sure in hents n Equity & Equent NAV per commended to the surface of the surface o	(₹ in Crore)  uity related inst  Unit: ₹ 10, + Inc  by AMFI, Data is  rwise specified.  verseas Investn (2, 2023)  b)  Amount, Plan	25.60 crumer 16.00 llustry as of nents:

RETIREMENT FUND

## HDFC Retirement Savings Fund - Hybrid Debt Plan

A notified Tax Savings Cum Pension Scheme [An open ended retirement solution oriented scheme having lock-in of 5 years or till retirement age (whichever is earlier)



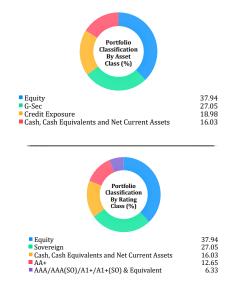
#### EXIT LOAD\$\$

Existing investments by investors including SIP / STP registrations, etc (until June 1, 2018): Exit Load (Upon completion of lock-in period of 5 years) In respect of each purchase/switch-in of units offered under the respective Investment Plan(s):-

- An Exit Load of 1% is payable if Units are redeemed/ switched-out before completion of 60 years of age
- · No Exit Load is payable if Units are redeemed / switched-out on or after attainment of 60 years of age.

Fresh investments by investors including SIP / STP registrations, etc (effective June 2, 2018): Exit Load (Upon completion of lock-in period)

Note: No Exit Load shall be imposed for switching between Investment Plan(s) and Plans/Options within the Investment Plan(s), subject to completion of lock-in period. Investors are requested to note that Switch is treated as redemption and entails tax consequences.



SIP PERFORMANCE ^ - Regular Plan - Growth Option				
	Since Inception SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	11.60	6.00	3.60	1.20
Market Value as on September 30, 2025 (₹. in Lacs)	17.11	7.31	4.04	1.23
Returns (%)	7.81	7.81	7.61	3.97
Benchmark Returns (%)#	8.30	7.66	8.01	5.27
Additional Benchmark Returns (%)# #	6.35	6.80	8.13	5.69

Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan -Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

PEI	PERFORMANCE ^ - Regular Plan - Growth Option						
				Additional	Value o	of ₹ 10,000 inves	
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Sep 30, 24	Last 1 Year	2.43	4.95	7.05	10,243	10,495	10,705
Sep 30, 22	Last 3 Years	8.94	8.73	8.48	12,933	12,858	12,770
Sep 30, 20	Last 5 Years	8.60	8.05	5.41	15,109	14,728	13,014
Feb 26, 16	Since Inception	8.34	8.99	6.70	21.570	22.851	18.636

Returns greater than 1 year period are compounded annualized (CAGR). Scheme performance may not strictly be comparable with that of its Additional Benchmark in view of hybrid nature of the scheme where a portion of scheme's investments are made in equity instruments. For performance of other schemes managed by Srinivasan Ramamurthy, Shobhit Mehrotra, Nandita Menezes and Arun Agarwal, please refer page 100. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page 105 to 111.

^Past performance may or may not be sustained in future and is not a guarantee of any future returns. Load is not taken into consideration for computation of performance.

An open ended debt scheme investing in overnight securities. A Relatively Low Interest Rate Risk and Relatively Low Credit Risk

INVESTMENT OBJECTIVE: To generate returns by investing in debt and money market instruments with overnight maturity. There is no assurance that the investment objective of the Scheme will be achieved.

FUI	FUND MANAGER		
Name	Since	Total Exp	
Swapnil Jangam (Mr. Rohan Pillai w.e.f October 01, 2025)	March 01, 2025	Over 14 years	



NAV^^ (As On SEPTEMBER 30, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	3,853.3351
Regular Plan - Daily IDCW Reinvestment Option	1,042.6600
Direct Plan - Growth Option	3,891.4241
Direct Plan - Daily IDCW Reinvestment Option	1,042.6600

₹ ASSETS UNDER MAN	IAGEMENT
As on September 30, 2025 Average for Month of September, 2025	₹12,850.85Cr ₹11,880.02Cr

	QUANTITATIVE DA	ATA			
Residu	al Maturity *	1 Days			
Macaul	ay Duration *	1 Days			
Modifie	ed Duration *	1 Days			
Annual	lized Portfolio YTM#*	5.55%			
#semi annual YTM has been annualised.					
*Calcul	ated on the amount invest	ted in debt			
securit	ies (including accrued inte	erest),			
	deployment of funds in TREPS and Reverse				
Repo a	Repo and net receivable/ payable				

%	TOTAL EXPI	ENSE RATIO mber 30, 2025)	
Ir	Including Additional Expenses and Goods and		
Service Tax on Management Fees			
	Regular: 0.20%	Direct: 0.10%	

#BENCHMARK INDEX
CRISIL Liquid Overnight Index
##ADDL. BENCHMARK INDEX
CRISIL 1 Year T-Bill Index

<b>②</b>	EXIT LOAD\$\$	
	Nil	

Issuer	Rating	% to NAV
DEBT & DEBT RELATED		
T-Bills		
• 91 Days Tbill ISD 030725 MAT 021025	Γ Sovereign	1.75
• 91 Days Tbill ISD 170725 Mat 161025	Sovereign	1.75
<ul> <li>91 Days Tbill Mat 091025</li> </ul>	Sovereign	0.85
• 364 Days Tbill Mat 161025	Sovereign	0.16
Sub Total		4.51
Cash,Cash Equivalents and Ne	t Current Assets	95.49
Grand Total		100.00
Top Ten Holdings		

Face Value / Allotment NAV per Unit: ₹ 1,000, Data is as of September 30, 2025 unless otherwise specified. N.A. Not Available ^^Calculated on all calendar days.

Please refer Minimum Application Amount, Plans & Options, on Page no. 97 to 99.

\$\$For further details, please refer to para 'Exit Load' on page no. 100.





SIP PERFORMANCE ^ - Regular Plan - Growth Option						
	Since Inception	15 year	10 year	5 year	3 year	1 year
	SIP	SIP	SIP	SIP	SIP	SIP
Total Amount Invested (₹. in Lacs)	28.40	18.00	12.00	6.00	3.60	1.20
Market Value as on September 30, 2025 (₹. in Lacs)	60.70	28.15	15.75	6.95	3.96	1.24
Returns (%)	5.92	5.70	5.31	5.84	6.22	5.72
Benchmark Returns (%)#	N.A.	5.87	5.48	6.02	6.39	5.87
Additional Benchmark Returns (%)##	6.22	6.39	6.12	6.42	7.06	6.36

Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan -Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital. SIP facility in the Scheme has been made available from November 12, 2020.

PE	RFORMANCE ^ - 1	Regular Plan -	Growth Optio	n			
Scheme Benchmark Additional			Value	Value of ₹ 10,000 invested			
Date	Period	Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Sep 23, 25	Last 7 days	5.31	5.45	4.81	10,010	10,010	10,009
Sep 15, 25	Last 15 days	5.31	5.45	5.67	10,022	10,022	10,023
Aug 31, 25	Last 1 Month	5.22	5.38	4.94	10,043	10,044	10,041
Sep 30, 24	Last 1 Year	5.97	6.12	6.78	10,597	10,612	10,678
Sep 30, 22	Last 3 Years	6.32	6.49	7.05	12,021	12,080	12,271
Sep 30, 20	Last 5 Years	5.15	5.34	5.63	12,857	12,974	13,154
Sep 30, 15	Last 10 Years	5.39	5.55	6.22	16,912	17,165	18,290
Feb 06, 02	Since Inception	5.87	NA	6.02	38,533	NA	39,860

Returns less than 1 year period are simple annualized and greater than 1 year are compounded annualized (CAGR). N.A. Not Available. For performance of other schemes managed by Swapnil Jangam, please refer page 100. Different plans viz. Regular plPlan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page 105 to 111.

^Past performance may or may not be sustained in future and is not a guarantee of any future returns. Load is not taken into consideration for computation of performance.

# **HDFC Liquid Fund**

An open ended liquid scheme. A Relatively Low Interest Rate Risk and Moderate Credit Risk

INVESTMENT OBJECTIVE: To generate income through a portfolio comprising money market and debt instruments. There is no assurance that the investment objective of the Scheme will be achieved.

FU!	FUND MANAGER *		
Name	Since	Total Exp	
Anupam Joshi (Mr. Rohan Pillai w.e.f October 01, 2025)	October 27, 2015	Over 19 years	
Swapnil Jangam	October 6, 2022	Over 14 years	

# DATE OF ALLOTMENT/INCEPTION DATE

October 17, 2000

NAV ^^	NAV PER UNIT(₹)
(As On SEPTEMBER 30, 2025) Regular Plan - Growth Option	5,196.1969
Regular Plan - Daily IDCW Reinvestment Option	1,019.8200
Regular Plan - Weekly IDCW Option	1,031.4713
Regular Plan - Monthly IDCW Option	1,026.7412
Direct Plan - Growth Option	5,253.7570
Direct Plan - Daily IDCW Reinvestment Option	1,019.8200
Direct Plan - Weekly IDCW Option	1,031.4736
Direct Plan - Monthly IDCW Option	1,026.7435

₹ ASSETS UNDER MAN	AGEMENT 6
As on September 30, 2025 Average for Month of	₹56,061.67Cr. ₹61,809.65Cr.
September, 2025	,

	QUANTITATIVE DA	ATA
Residual Ma	turity *	63 Days
Macaulay Du	ıration *	61 Days
Modified Du	ration *	58 Days
Annualized I	Portfolio YTM#*	6.01%
#semi annua	al YTM has been ann	ualised.
*Calculated of	on the amount inves	ted in debt
	icluding accrued int	
	of funds in TREPS a	
Repo and ne	t receivable/ payabl	e

%	TOTAL EXPE	
Including Additional Expenses and Goods and		
Service Tax on Management Fees		
Regular: 0.28% Direct: 0.20%		

#BENCHMARK INDEX	
CRISIL Liquid Debt A-I Index	
##ADDL. BENCHMARK INDEX	
CRISIL 1 Year T-Bill Index	

<b>②</b>	EXIT LOAD\$\$
• Or	investments made on or before October 19,
201	9· NII.

• On investments (including through existing systematic plan registrations) made on or after October 20, 2019, as follows:

switched-out within "X" days from the date of allotment	redemption proceeds
Day 1	0.0070%
Day 2	0.0065%
Day 3	0.0060%
Day 4	0.0055%
Day 5	0.0050%
Day 6	0.0045%
Day 7 onwards	Nil

PORTFOLIO

	Company/Issuer	Rating	% to NAV
	DEBT & DEBT RELATED		
	Government Securities (Centra	l/State)	
	5.15 GOI 2025	Sovereign	1.83
	8.27% Haryana SDL MAT 091225	Sovereign	0.14
	8.27% Madhya Pradesh MAT 231225	Sovereign	0.14
	$7.98\%~Andhra~Pradesh~SDL~MAT\\141025$	Sovereign	0.05
	8.16% Karnataka SDL Mat 261125	Sovereign	0.01
	Sub Total		2.17
	T-Bills		
•	91 Days Tbill Mat 201125	Sovereign	5.31
	91 Days Tbill MAT 301025	Sovereign	1.78
	91 Days Tbill MAT 111225	Sovereign	1.77
	91 Days Tbill Mat 181225	Sovereign	1.76
	91 Days Tbill ISD 030725 MAT 021025	Sovereign	1.74
	91 Days Tbill Mat 251225	Sovereign	1.59
	364 Days Tbill MAT 271125	_	1.28
	182 Days TBILL MAT 181225	Sovereign	
	91 Days Tbill Mat 281125	Sovereign	0.09
	91 Days Tbill Mat 091025	Sovereign	0.09
	364 Days Tbill MAT 301025	Sovereign	0.05
	364 Days Tbill Mat 261225	Sovereign	0.04
	•	Sovereign	0.03
	Sub Total		15.53
	Credit Exposure (Non Perpetua	1)	
	Small Industries Development Bank REC Limited.	CARE - AAA	2.91
	REC LIIIIteu.	CRISIL - AAA / ICRA - AAA	1.18
	Titan Company Ltd.	CRISIL - AAA	0.59
	HDFC Bank Ltd.£	CRISIL - AAA	0.46
	TATA Capital Housing Finance Ltd.	CRISIL - AAA	0.27
	Bajaj Housing Finance Ltd.	CRISIL - AAA	0.22
	Bharti Telecom Limited	CRISIL - AAA	0.21
	Bajaj Finance Ltd.	CRISIL - AAA	0.16
	Godrej Industries Ltd.	CRISIL - AA+	0.13
	Tata Capital Ltd.	CRISIL - AAA	0.13
	Power Grid Corporation of India	CRISIL - AAA	0.11
	Ltd.	CRISIL - AAA	0.10
	Kotak Mahindra Prime Ltd.	CRISIL - AAA	0.04
	LIC Housing Finance Ltd.	CRISIL - AAA	0.04
	L&T Finance Ltd.	CRISIL - AAA	0.03
	Sub Total		6.45
	Total		24.15
	MONEY MARKET INSTRUMENTS	S	
•	National Bank for Agri & Rural	CRISIL - A1+ /	
	Dev.	ICRA - A1+	7.78
	Indian Oil Corporation Ltd.	ICRA - A1+	3.85
	Aditya Birla Capital ltd.	CRISIL - A1+ / ICRA - A1+	3.71
•	ICICI Securities Ltd	CRISIL - A1+	3.16
	Reliance Jio Infocomm Ltd.	CRISIL - A1+	2.67
	Bharti Airtel Ltd.	CRISIL - A1+	2.64
	Bajaj Finance Ltd.	CRISIL - A1+	2.21

Company/l	ssuer	Rating	% to NA
Kotak Secur	rities Ltd.	CRISIL - A1+	2.2
Titan Comp	any Ltd.	CARE - A1+	1.8
IIFL Finance		CRISIL - A1+	1.7
	tail ventures Ltd.	CRISIL - A1+	1.6
	cial Securities	CDICH ::	
Limited	am and Livette d	CRISIL - A1+	1.6
	ement Limited	CRISIL - A1+	1.2
Tata Telese		CRISIL - A1+	1.1
L&1 Metro	Rail (Hyderabad)	CRISIL - A1+	1.1
Bharti Telec	rom Limited	CRISIL - A1+	0.8
Grasim Indu		CRISIL - A1+	0.8
	unications Limited		0.8
	AL SERVICES		
LIMITED		CRISIL - A1+	0.8
Network 18	Media &		
Investments		CARE - A1+	0.7
	Additions Limited		
	omfort By ONGC	CRISIL - A1+	0.7
Limited)	trion Davidson	CKISIL - A1+	0.7
Small Indus Bank	tries Development	CARE - A1+	0.7
	ing Development	Janua Air	0.7
Co Ltd.	me peverobinent	CARE - A1+	0.7
	Fincorp Ltd	CRISIL - A1+	0.6
	Holdings Pvt. Ltd.	CRISIL - A1+	0.5
Godrej Prop		ICRA - A1+	0.5
	rities Limited	CRISIL - A1+	0.4
•	Credit Limited	CRISIL - A1+	0.4
	est & Loans		
(India) Ltd.		CRISIL - A1+	0.3
	tDirect Financial		
Services (In		CRISIL - A1+	0.3
Infina Finan		CRISIL - A1+	0.3
Jio Credit Lt		CRISIL - A1+	0.3
DCM Shrira		CRISIL - A1+	0.3
Mahindra & Financial Se		CRISIL - A1+	0.2
		CRISIL - AI+	0.3
REIT	Business Parks	ICRA - A1+	0.3
	ncial Services		2.0
India Ltd.		CRISIL - A1+	0.3
Nuvoco Vist	as Corporation		
Ltd.	=	CRISIL - A1+	0.2
Aarti Indust		CRISIL - A1+	0.2
-	Money Limited	CRISIL - A1+	0.1
Godrej Indu		CRISIL - A1+	0.1
	nancial Services	CDICH ::	
Ltd.		CRISIL - A1+	0.0
Sub Total			51.4
CD Daniel CD		IND A4	
Bank of Bar		IND - A1+	7.7
Canara Ban	<del>-</del>	CRISIL - A1+	4.7
Bank of Indi		CRISIL - A1+	4.4
Punjab Nati	онаг вапк	CARE - A1+ /	4.3
Duniah & C:	nd Rank	CRISIL - A1+	3.0
Punjab & Si Axis Bank L		ICRA - A1+	1.3
IDBI Bank L		CRISIL - A1+ CRISIL - A1+	1.0
Union Bank		IND - A1+	0.9
Karur Vysya		CRISIL - A1+	0.9
UCO Bank	. Dank Bul.	CRISIL - A1+	0.8
Indian Bank		CRISIL - A1+	0.0
		CMSIL - MIT	0.0
Bank	tries Development	CARE - A1+	0.0
ICICI Bank I	∡td.	ICRA - A1+	0.0
Dunk 1	**		
Sub Total			29.5



■ CP	51.44
■ CD	29.54
G-Sec, SDL, T-Bills	17.70
Credit Exposure	6.45
Alternative Investment Fund Units	0.34
Cash, Cash Equivalents and Net Current Assets	-5.47



AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	87.30
Sovereign	17.70
Alternative Investment Fund Units	0.34
AA+	0.34
****	-5 47
Cash, Cash Equivalents and Net Current Assets	-5.47

CP - Commercial Papers; CD - Certificate of Deposit;

#### PORTFOLIO

% to NAV
0.34
0.34
-5.47
100.00

• Top Ten Holdings, £ Sponsor

Face Value / Allotment NAV per Unit: ₹ 1,000, CD - Certificate of Deposit; CP - Commercial Papers. Data is as of September 30, 2025 unless otherwise specified.

¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).

€ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 1,150.10 Crores. ^^Calculated on all calendar days.

Please refer Minimum Application Amount, Plans & Options, on Page no. 97 to 99.

\$\$For further details, please refer to para 'Exit Load' on page no. 100.

SIP PERFORMANCE ^ - Regular Plan - Growth Option						
	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
		_	_	_	_	
Total Amount Invested (₹. in Lacs)	30.00	18.00	12.00	6.00	3.60	1.20
Market Value as on September 30, 2025 (₹. in Lacs)	75.94	29.89	16.26	7.06	4.00	1.24
Returns (%)	6.75	6.44	5.92	6.42	6.95	6.51
Benchmark Returns (%)#	N.A.	6.46	6.00	6.47	6.93	6.45
Additional Benchmark Returns (%)##	6.21	6.39	6.12	6.42	7.06	6.36

Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital. SIP facility in the Scheme has been made available from November 12, 2020.

PE	RFORMANCE ^ - R	egular Plan	- Growth Opti	on			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value o Scheme (₹)	f₹10,000 inve Benchmark (₹)#	sted Additional Benchmark (₹)##
Sep 23, 25	Last 7 days	6.28	6.00	4.81	10,012	10,012	10,009
Sep 15, 25	Last 15 days	6.00	5.96	5.67	10,025	10,024	10,023
Aug 31, 25	Last 1 Month	5.70	5.69	4.94	10,047	10,047	10,041
Sep 30, 24	Last 1 Year	6.78	6.72	6.78	10,678	10,672	10,678
Sep 30, 22	Last 3 Years	6.97	6.99	7.05	12,241	12,250	12,271
Sep 30, 20	Last 5 Years	5.59	5.72	5.63	13,128	13,207	13,154
Sep 30, 15	Last 10 Years	6.11	6.15	6.22	18,096	18,168	18,290
Oct 17, 00	Since Inception	6.82	NA	6.28	51,962	NA	45,726

Returns less than 1 year period are simple annualized and greater than 1 year are compounded annualized (CAGR). N.A. Not Available. For performance of other schemes managed by Anupam Joshi & Swapnil Jangam, please refer page 100. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page 105 to 111.

**^Past performance may or may not be sustained in future and is not a guarantee of any future returns.** Load is not taken into consideration for computation of performance.

# **HDFC Ultra Short Term Fund**

An open ended ultra-short term debt scheme investing in instruments such that the Macaulay Duration of the portfolio is between 3 months and 6 months (Refer page 2 for definition of Macaulay Duration). A Moderate Interest Rate Risk and Moderate Credit Risk

**INVESTMENT OBJECTIVE:** To generate income / capital appreciation through investment in debt securities and money market instruments. There is no assurance that the investment objective of the Scheme will be achieved.

A.	FUND MANAGER *			
Name	Since	Total Exp		
Anil Bamboli	September 25, 2018	Over 30 years		
Praveen Jain	August 31, 2024	Over 20 years		

# DATE OF ALLOTMENT/INCEPTION DATE September 25, 2018

NAV (As On SEPTEMBER 30, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	15.3920
Regular Plan - Daily IDCW Reinvestment Option	10.1030
Regular Plan - Weekly IDCW Option	10.0542
Regular Plan - Monthly IDCW Option	10.1543
Direct Plan - Growth Option	15.7378
Direct Plan - Daily IDCW Reinvestment Option	10.0920
Direct Plan - Weekly IDCW Option	10.0544
Direct Plan - Monthly IDCW Option	10.0544

₹ ASSETS UNDE	R MANAGEMENT 6
As on September 30, 2025	₹16,699.76Cr.
Average for Month of	₹17,796.54Cr.
September, 2025	121,11010101

QUA	NTITATIVE DATA	·
Residual Maturity	*	254 Days
Macaulay Duration	·*	187 Days
<b>Modified Duration</b>	*	174 Days
Annualized Portfol	io YTM#*	6.59%
#semi annual YTM	has been annualis	ed.
*Calculated on the		
securities (includir		
deployment of fund	ds in TREPS and Re	everse
Repo and net recei	vable/ payable	

%	TOTAL EXPE	NSE RATIO			
/0	(As On Septem)	ber 30, 2025)			
Ir	Including Additional Expenses and Goods and				
	Service Tax on Management Fees				
	Regular: 0.70%	Direct: 0.37%			

	#BENCHMARK INDEX
CI	RISIL Ultra Short Duration Debt A-I Index
	##ADDL. BENCHMARK INDEX
1	CDICIL 1 Voor T Dill Indov

<b>②</b>	EXIT LOAD\$\$	
	Nil	

PORTFOLIO

C	Company/Issuer	Rating	% to NAV		Company/Issuer	Rating	% to NAV
D	DEBT & DEBT RELATED				Indigo 043	CRISIL - AAA(SO)	0.58
	Government Securities (Central/St	•			Jamnagar Utilities & Power Pvt. Limited	CRISIL - AAA	0.49
	3.15% Tamil Nadu SDL MAT 131125		0.55		TATA Housing Development Co Ltd.	CARE - AA	0.45
8	3.15% Haryana SDL Mat 131125	Sovereign	0.39		TATA Capital Housing	CARE - AA	0.43
8	7.59 GOI 2026 8.15% West Bengal SDL - Mat	Sovereign	0.30		Finance Ltd. NHPC Ltd.	CRISIL - AAA CARE - AAA	0.45 0.43
	31125	Sovereign	0.30		Housing and Urban		
	'.35% Haryana SDL MAT 140926	Sovereign	0.27		Development Corporation Ltd.	CARE - AAA	0.36
	3.12% Gujarat SDL Mat 131125	Sovereign	0.27		Jubilant Beverages Limited	CRISIL - AA	0.34
G	GOI STRIPS - Mat 171225	Sovereign	0.27		VAJRA 009 TRUST	ICRA - AAA(SO)	0.34
7	'.47% Gujarat SDL - Mat 271025	Sovereign	0.18		Universe Trust Dec 2024	CARE - AAA(SO)	0.33
8	3.17% Tamil Nadu SDL MAT 261125 3.18% Haryana SDL UDAY MAT	Sovereign	0.18		MANKIND PHARMA LIMITED	CRISIL - AA+	0.33
	50626	Sovereign	0.15		ADITYA BIRLA RENEWABLES LIMITED	CRISIL - AA	0.30
8	3.51% Haryana SDL MAT 100226	Sovereign	0.15		Jubilant Bevco Limited	CRISIL - AA	0.28
8	3.15% Gujarat SDL - Mat 261125	Sovereign	0.12		Truhome Finance Limited	CRISIL - AA	0.24
G	OI STRIPS - Mat 151025	Sovereign	0.12		INDIGO 041	CRISIL - AAA(SO)	0.21
	3.21% Maharashtra SDL MAT				Aavas Financiers Ltd.	CARE - AA	0.18
	191225 3.27% Karnataka SDL - Mat 231225	Sovereign Sovereign	0.09 0.09		Citicorp Finance (India) Ltd. Mahindra Rural Housing		0.15
	3.12% Maharashtra SDL MAT 3.1125	Corroro!	0.00		Finance Ltd Nuclear Power Corporation	CRISIL - AAA	0.15
_		Sovereign	0.06		of India Ltd.	CRISIL - AAA	0.12
	ub Total		3.49		Vajra 014 Trust	CRISIL - AAA(SO)	0.12
	'-Bills				Vajra 006 Trust	ICRA - AAA(SO)	0.03
	1 Days Tbill ISD 030725 MAT 21025	Sovereign	5.09		Sub Total		50.49
	82 Days TBILL MAT 181225	Sovereign	1.78		Total MONEY MARKET INSTRUM	ENTS	62.62
3	64 Days Tbill Mat 080126	Sovereign	1.18		СР	2.115	
3	64 Days Tbill Mat 261225	Sovereign	0.59		TATA Capital Housing		
S	ub Total		8.64		Finance Ltd.	CRISIL - A1+	2.01
C	Credit Exposure (Non Perpetual)				Tata Capital Ltd. IIFL Finance Limited	CRISIL - A1+ CRISIL - A1+	2.01 1.45
• P	Power Finance Corporation Ltd.	CRISIL - AAA	7.79		ICICI Securities Ltd	CRISIL - A1+	0.87
• R	REC Limited.	CARE - AAA / CRISIL - AAA	7.79		Export - Import Bank of India	CRISIL - A1+	0.59
		/ ICRA - AAA	5.07		L&T Finance Ltd.	CRISIL - A1+	0.57
• N	National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	4.74		REC Limited. HSBC InvestDirect Financial	CARE - A1+	0.43
	Sharti Telecom Limited	CRISIL - AAA CARE - AAA /	4.62		Services (India) Ltd. Julius Baer Capital (India)	CRISIL - A1+	0.30
• 3	mall Industries Development Bank	CRISIL - AAA	2.91		Pvt. Ltd.	CRISIL - A1+	0.30
L	JC Housing Finance Ltd.	CRISIL - AAA	2.53		HDB Financial Services Ltd.	CRISIL - A1+	0.29
	ONGC Petro Additions Limited Letter Of Comfort By ONGC				Sub Total CD		8.82
	imited)	ICRA - AA	2.28	•	Bank of Baroda	IND - A1+	8.58
	Radhakrishna Securitisation Trust	CRISIL - AAA(SO)	2.11	•	Punjab National Bank	CARE - A1+ / CRISIL - A1+	3.35
	IFL Finance Limited	CRISIL - AA	1.50	•	National Bank for Agri & Rural Dev.	CRISIL - A1+ / ICRA - A1+	3.23
	CICI Home Finance Ltd	CARE - AAA	1.36		Canara Bank	CRISIL - A1+	3.21
S	ikka Port and Terminal Ltd.	CRISIL - AAA	1.26		Axis Bank Ltd.	CRISIL - A1+	2.59
3	60 One Prime Limited	ICRA - AA	1.20		Small Industries	CADE A1:	1 70
В	Bajaj Housing Finance Ltd.	CRISIL - AAA	1.20		Development Bank	CARE - A1+	1.73
N	Authoot Finance Ltd.	CRISIL - AA+			Indian Bank The Federal Bank Ltd.	CRISIL - A1+ CRISIL - A1+	1.47 1.47
Iı	ndia Universal Trust AL2	/ ICRA - AA+ CRISIL - AAA(SO)	1.11		Union Bank of India	ICRA - A1+ / IND - A1+	1.47
D	oonawalla Fincorp Ltd	CRISIL - AAA	0.90		Karur Vysya Bank Ltd.	CRISIL - A1+	1.41
	•				RBL Bank Ltd.	ICRA - A1+	0.89
	Vational Housing Bank	CRISIL - AAA	0.90		IDBI Bank Limited	CRISIL - A1+	0.59
	IDB Financial Services Ltd. Motilal Oswal Financial Services Ltd.	CRISIL - AAA CRISIL - AA	0.87 0.60		Indusind Bank Ltd.	CRISIL - A1+	0.59
S	MFG India Home Finance Company td	CARE - AAA	0.60				

## **HDFC Ultra Short Term Fund**

An open ended ultra-short term debt scheme investing in instruments such that the Macaulay Duration of the portfolio is between 3 months and 6 months (Refer page 2 for definition of Macaulay Duration). A Moderate Interest Rate Risk and Moderate Credit Risk



Credit Exposure	45.71
■ CD	31.17
G-Sec, G-Sec STRIPS, SDL, T-Bills	12.13
■ CP	8.82
Securitized Debt Instruments	4.78
Alternative Investment Fund Units	0.29
Cash, Cash Equivalents and Net Current Assets	-2.90



AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	81.67
Sovereign	12.13
AA/AA-	7.37
AA+	1.44
Alternative Investment Fund Units	0.29
Cash, Cash Equivalents and Net Current Assets	-2.90

CP - Commercial Papers; CD - Certificate of Deposit;

#### **PORTFOLIO**

instruments Interest Rate Swap.

Company/Issuer	Rating	% to NAV
Kotak Mahindra Bank Limited	CRISIL - A1+	0.59
Sub Total		31.17
Total		39.99
<b>Alternative Investment Fund Units</b>		
Corporate Debt Market Development	Fund	0.29
Sub Total		0.29
Cash, Cash Equivalents and Net Currer	nt Assets	-2.90
Grand Total		100.00
Top Ten Holdings	·	

Outstanding exposure in derivative	(₹ in Crore)	2,575.00

Face Value / Allotment NAV per Unit: ₹ 10, CD - Certificate of Deposit; CP - Commercial Papers. Data is as of September 30, 2025 unless otherwise specified.

¥ Dedicated Fund Manager for Overseas Investments:

Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).

€ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 191.90 Crores.

Please refer Minimum Application Amount, Plans & Options, on Page no. 97 to 99.

\$\$For further details, please refer to para 'Exit Load' on page no. 100.

SIP PERFORMANCE ^ - Regular Plan - Gi	rowth Option			
	Since Inception SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	8.50	6.00	3.60	1.20
Market Value as on September 30, 2025 (₹. in Lacs)	10.66	7.08	4.02	1.24
Returns (%)	6.29	6.58	7.23	7.06
Benchmark Returns (%)#	6.48	6.82	7.36	6.98
Additional Benchmark Returns (%)##	6.10	6.42	7.06	6.36

Assuming  $\mathfrak{T}$  10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

PERFORMANCE ^ - Regular Plan - Growth Option							
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value o Scheme (₹)	f₹ 10,000 inve Benchmark (₹)#	sted Additional Benchmark (₹)##
Sep 30, 24	Last 1 Year	7.26	7.22	6.78	10,726	10,722	10,678
Sep 30, 22	Last 3 Years	7.14	7.38	7.05	12,300	12,384	12,271
Sep 30, 20	Last 5 Years	5.79	6.06	5.63	13,254	13,421	13,154
Sen 25, 18	Since Incention	6.34	6.46	617	15 392	15 519	15 221

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Anil Bamboli & Praveen Jain, please refer page 100. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page 105 to 111.

**^Past performance may or may not be sustained in future and is not a guarantee of any future returns.** Load is not taken into consideration for computation of performance.

This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments

# **HDFC Low Duration Fund**

An open ended low duration debt scheme investing in instruments such that the Macaulay Duration of the portfolio is between 6 months and 12 months (Refer page 2 for definition of Macaulay Duration). A Relatively High Interest Rate Risk and Moderate Credit Risk

**INVESTMENT OBJECTIVE:** To generate income / capital appreciation through investment in debt securities and money market instruments. There is no assurance that the investment objective of the Scheme will be achieved.

Ale .	FUND MANAGER *			
Name	Since	Total Exp		
Anupam Joshi	October 27, 2015	Over 19 years		
Praveen Jain	October 6, 2022	Over 20 years		

# Praveen Jain October 6, Over 20 years DATE OF ALLOTMENT/INCEPTION DATE November 18, 1999

NAV PER UNIT(₹)
58.6721
10.1428
10.0830
10.1432
63.7253
10.0655
10.0633
10.1458

₹	ASSETS UNDER MAN	AGEMENT €
Avei	n September 30, 2025 rage for Month of ember, 2025	₹24,466.14Cr. ₹24,257.10Cr.

QUANTITATIVE DAT	r <b>A</b>
Residual Maturity *	1.89 Years
Macaulay Duration *	356 Days
Modified Duration *	333 Days
Annualized Portfolio YTM#*	6.94%
#semi annual YTM has been annua	ılised.
*Calculated on the amount investe	
securities (including accrued inter	
deployment of funds in TREPS and	Reverse
Repo and net receivable/ payable	

%	TOTAL EXPE	
70	(As On Septem)	ber 30, 2025)
Including Additional Expenses and Goods and		penses and Goods and
	Service Tax on M	anagement Fees
Regular: 1.04%		Direct: 0.45%

#BENCHMARK INDEX
NIFTY Low Duration Debt Index A-I
##ADDL. BENCHMARK INDEX
CRISIL 1 Year T-Bill Index

2	EXIT LOAD\$\$	
	Nil	

PORTFOLIO

PORTFOLIO					
Company/Issuer	Rating	% to NAV	Company/Issuer	Rating	% 1 NA
DEBT & DEBT RELATED			Mahindra Rural Housing Finance Ltd	CRISIL - AAA	0.7
Government Securities (Cen	itral/State)		Kotak Mahindra		
GOI 2031	Sovereign	4.50	Investments Ltd. CanFin Homes Ltd.	CRISIL - AAA ICRA - AAA	0.6 0.6
Floating Rate GOI 2033	Sovereign	4.46	IIFL Finance Limited	CRISIL - AA	0.0
GOI 2028	Sovereign	2.06	SMFG India Credit	GRIDIE THE	0.
6.82% Bihar SDL - ISD 14072			Company Ltd	ICRA - AAA	0.0
Mat 140728	Sovereign	0.39	Truhome Finance Limited	IND - AA	0.0
8.21% Haryana UDAY SDL - M 310326 7.20% Karnataka SDL Mat	Sovereign	0.10	Sansar Trust July 2023 II Shivshakti Securitisation Trust	CRISIL - AAA(SO)	0.0
231029	Sovereign	0.02	Dhruva XXIV	CRISIL - AAA(SO) ICRA - AAA(SO)	0.
GOI STRIPS - Mat 170627	Sovereign	0.02	India Universal Trust AL2	CRISIL - AAA(SO)	0.
GOI STRIPS - Mat 171226	Sovereign	0.02	National Highways	` ´	
GOI STRIPS - Mat 171227	Sovereign	0.02	Authority of India	CRISIL - AAA	0.
7.84% Maharashtra SDL MAT 130726	Sovereign	0.01	ONGC Petro Additions Limited (Letter Of Comfort By ONGC Limited)	ICRA - AA	0.
7.90% Tamil Nadu SDL UDAY	-		Sundaram Home Finance	CRISIL - AAA /	-
Mat 220327	Sovereign	0.01	Limited	ICRA - AAA	0
Sub Total		11.61	Bajaj Finance Ltd.	CRISIL - AAA	0
T-Bills			Bharti Telecom Limited	CRISIL - AAA	0.4
91 Days Tbill ISD 030725 MA' 021025		0.20	John Deere Financial India Pvt. Ltd.	CRISIL - AAA	0.4
Sub Total	Sovereign	0.20	NTPC Limited	CRISIL - AAA	0.
Credit Exposure (Non Perpe	etual)	0.20	Vajra 014 Trust	CRISIL - AAA(SO)	0.
Power Finance Corporation Lt			Kalpataru Projects International Ltd	CRISIL - AA	0.
Small Industries Development	GRUDIE TEET	8.67	Pipeline Infrastructure Pvt.	CKISIL - AA	0.
Bank	t CARE - AAA / CRISIL - AAA	8.32	Ltd.	CRISIL - AAA	0.
National Bank for Agri & Rura			Kotak Mahindra Prime Ltd.	CRISIL - AAA	0.
Dev.	ICRA - AAA	8.06	Cholamandalam Investment & Finance Co.		
REC Limited.	CARE - AAA / CRISIL - AAA /		Ltd.	ICRA - AA+	0.
	ICRA - AAA	6.68	ICICI Home Finance Ltd	CRISIL - AAA	0.
HDB Financial Services Ltd.	CRISIL - AAA	4.03	JM FINANCIAL HOME	CDICH AA	
Sikka Port and Terminal Ltd.	CRISIL - AAA	3.29	LOANS LIMITED DLF Cyber City Developers	CRISIL - AA	0.
LIC Housing Finance Ltd.	CRISIL - AAA	2.81	Ltd.	CRISIL - AAA	0.
MANGALORE REFINERY AND			Jio Credit Ltd	CRISIL - AAA	0.
PETROCHEMICA	CARE - AAA	2.64	TVS Credit Services Ltd	ICRA - AA+	0.
National Housing Bank	CRISIL - AAA	2.55	Arka Fincap Limited HDFC Bank Ltd.£	CRISIL - AA CRISIL - AAA	0. 0.
Jubilant Beverages Limited	CRISIL - AA	2.55	Citicorp Finance (India)	CKISIL - AAA	0.
Bajaj Housing Finance Ltd.	CRISIL - AAA	2.49	Ltd.	ICRA - AAA	0.
Jamnagar Utilities & Power Pv Limited	rt. CRISIL - AAA	1.95	Mahindra & Mahindra Financial Services Ltd.	CRISIL - AAA	0.
ADITYA BIRLA RENEWABLES		1.00	Nomura Capital India Pvt. Ltd.	IND - AAA	0.
LIMITED Radhakrishna Securitisation	CRISIL - AA CRISIL -	1.66	UltraTech Cement Limited	CRISIL - AAA	0.
Trust TATA Capital Housing Finance	AAA(SO)	1.44	Nuclear Power Corporation of India Ltd.	CRISIL - AAA	0.
Ltd.	CRISIL - AAA	1.40	JM Financial Asset	GAIGIL AMA	0.
Housing and Urban Developm	ent		Reconstruction Co. Limited	ICRA - AA-	0.
Corporation Ltd. JTPM Metal Traders Limited	CARE - AAA	1.32	Sub Total		84.
,	CRISIL - AA	1.23	Total MONEY MARKET INSTRUM	MENTS	96.
JM Financial Credit Solutions I	Ltd. ICRA - AA	1.22	CP CP	ILN 13	
Jubilant Bevco Limited	CRISIL - AA	1.22	IIFL CAPITAL SERVICES		
Indian Railways Finance Corp Ltd.	CRISIL - AAA	1.19	LIMITED IIFL Finance Limited	CRISIL - A1+ CRISIL - A1+	0. 0.
Indian Oil Corporation Ltd.	CRISIL - AAA	1.16	Sub Total	GMOIL - AIT	0.
Poonawalla Fincorp Ltd	CRISIL - AAA	1.12	Alternative Investment Fu	nd Units	
Tata Capital Ltd.	CRISIL - AAA /	1.14	Corporate Debt Market Deve		0.
•	ICRA - AAA	1.08	Sub Total		0.
Motilal Oswal Financial Service		1.02	Cash,Cash Equivalents and N	let Current Assets	4.0-0
Ltd. Export - Import Bank of India	CRISIL - AA	1.02	• Top Ten Holdings, £ Spons	or	100.
SMFG India Home Finance Company Ltd	CRISIL - AAA CARE - AAA	0.93	- 10p ren noiunigs, £ 3pons	OI.	
Muthoot Finance Ltd.	CRISIL - AA+	0.82			
	GIGIOTE - HATE	0.01			

### **HDFC Low Duration Fund**

An open ended low duration debt scheme investing in instruments such that the Macaulay Duration of the portfolio is between 6 months and 12 months (Refer page 2 for definition of Macaulay Duration). A Relatively High Interest Rate Risk and Moderate Credit Risk



80.21
11.81
4.19
2.54
0.99
0.26



AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	72.86
Sovereign	11.81
AA/AA-	11.36
Cash, Cash Equivalents and Net Current Assets	2.54
AA+	1.17
Alternative Investment Fund Units	0.26

CP - Commercial Papers;

#### **PORTFOLIO**

Face Value / Allotment NAV per Unit: ₹ 10, CD - Certificate of Deposit; CP - Commercial Papers. Data is as of September 30, 2025 unless otherwise specified.

¥ Dedicated Fund Manager for Overseas Investments:

Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).

€ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 525.98 Crores.

Please refer Minimum Application Amount, Plans & Options, on Page no. 97 to  $\overline{\mathbf{q}}$ 

\$\$For further details, please refer to para 'Exit Load' on page no. 100.

SIP PERFORMANCE ^ - Regular Plan - Growth Option						
	Since	15 year	10 year	5 year	3 year	1 year
	Inception SIP	SIP	SIP	SIP	SIP	SIP
Total Amount Invested (₹. in Lacs)	31.10	18.00	12.00	6.00	3.60	1.20
Market Value as on September 30, 2025 (₹. in Lacs)	84.87	30.96	16.78	7.10	4.02	1.25
Returns (%)	6.99	6.87	6.53	6.65	7.36	7.26
Benchmark Returns (%)#	N.A.	6.95	6.46	6.73	7.47	7.28
Additional Benchmark Returns (%)##	6.22	6.39	6.12	6.42	7.06	6.36
A	. D			A . C	CACD	

Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

PE PE	RFORMANCE ^ - 1	Regular Plan	- Growth Opti	on			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value o Scheme (₹)	f ₹ 10,000 inve Benchmark (₹)#	Additional Benchmark (₹)##
Sep 30, 24	Last 1 Year	7.48	7.51	6.78	10,748	10,751	10,678
Sep 30, 22	Last 3 Years	7.19	7.39	7.05	12,320	12,387	12,271
Sep 30, 20	Last 5 Years	5.97	5.84	5.63	13,364	13,283	13,154
Sep 30, 15	Last 10 Years	6.70	6.66	6.22	19,144	19,060	18,290
Nov 18, 99	Since Inception	7.07	NA	6.35	58,672	NA	49,209

Returns greater than 1 year period are compounded annualized (CAGR). N.A. Not Available. For performance of other schemes managed by Anupam Joshi & Praveen Jain, please refer page 100. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page 105 to 111.

**^Past performance may or may not be sustained in future and is not a guarantee of any future returns.** Load is not taken into consideration for computation of performance.

This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments

An open ended debt scheme investing in money market instruments. A Relatively Low Interest Rate Risk and Moderate Credit Risk

**INVESTMENT OBJECTIVE:** To generate income / capital appreciation by investing in money market instruments. There is no assurance that the investment objective of the Scheme will be achieved.

A.	FUND MANAGER *				
Name	Since	Total Exp			
Praveen Jain	August 31, 2024	Over 20 years			

# DATE OF ALLOTMENT/INCEPTION DATE November 18, 1999

NAV (As On SEPTEMBER 30, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	5,815.5843
Regular Plan - Daily IDCW Reinvestment Option	1,063.6400
Regular Plan - Weekly IDCW Option	1,062.9363
Direct Plan - Growth Option	5,933.5373
Direct Plan - Daily IDCW Reinvestment Option	1,063.6400
Direct Plan - Weekly IDCW Option	1,062.9416

₹ ASSETS UNDER MAN	AGEMENT 6
As on September 30, 2025 Average for Month of	₹37,139.08Cr.
September, 2025	₹37,281.48Cr.

QUANTITATIVE DATA	
Residual Maturity *	154 Days
Macaulay Duration *	153 Days
Modified Duration *	144 Days
Annualized Portfolio YTM#*	6.28%
#semi annual YTM has been annuali	sed.
*Calculated on the amount invested	
securities (including accrued interes	t),
deployment of funds in TREPS and R	everse
Repo and net receivable/ payable	

0/	TOTAL EXPE	NSE RATIO	
/0	(As On Septem)	ber 30, 2025)	
Including Additional Expenses and Goods and			
Service Tax on Management Fees			
	Regular: 0.41%	Direct: 0.23%	

#BENCHMARK INDEX
CRISIL Money Market A-I Index
##ADDL. BENCHMARK INDEX
CDISH 1 Vear T-Bill Index

<b>②</b>	EXIT LOAD\$\$	
	Nil	

PORTFOLIO
IORITOLIO

ssuer	Rating	% to NAV		Issuer	Rating	% to NAV
DEBT & DEBT RELATED				364 Days Tbill Mat 050226	Sovereign	0.60
Government Securities (Central/	State)			364 Days TBill ISD 200325 Mat 190326	Sovereign	0.53
7.35% Gujarat SDL - Mat 230326	Sovereign	1.30		91 Days Tbill Mat 181225	Sovereign	0.3
5.99 GOI 2026	Sovereign	0.54		Sub Total	Sovereign	5.28
3.36% Maharashtra SDL - Mat				Total		
270126	Sovereign	0.54		MONEY MARKET INSTRUM	ENTC	12.5
3.52% Telangana - SDL - Mat		0.00		CP	ENIS	
100226	Sovereign	0.30			CRISIL - A1+	3.28
3.53% Tamil Nadu SDL - Mat 190326	Sovereign	0.30	٠	REC Limited.	CARE - A1+	2.00
7.36% Uttarakhand SDL - Mat	Sovereign	0.50		L&T Finance Ltd.	CRISIL - A1+	1.7
270326	Sovereign	0.27		Export - Import Bank of	CRUSIE 711.	1.7
GOI STRIPS - Mat 161225	Sovereign	0.27		India	CRISIL - A1+	1.4
8.76% Madhya Pradesh SDL Mat				Hero Fincorp Ltd.	CRISIL - A1+	1.4
40226	Sovereign	0.26		SMFG India Credit Company		
3.14% Karnataka SDL - Mat	_			Ltd	CARE - A1+	1.42
.31125	Sovereign	0.22		Muthoot Fincorp Limited	CRISIL - A1+	1.2
'.99% Kerala SDL Mat 281025	Sovereign	0.20		Standard Chartered Capital		
5.1% Rajasthan SDL- Mat 250526	Sovereign	0.18		Limited	CRISIL - A1+	1.18
3.15% Maharashtra SDL MAT	_			Julius Baer Capital (India)	CDICH A1:	4.4
261125	Sovereign	0.18		Pvt. Ltd.	CRISIL - A1+	1.1
3.22% Karnataka SDL Mat 091225		0.18		Credila Financial Services Limited	CRISIL - A1+	1.13
3.53% Telangana SDL Mat 090326	Sovereign	0.16		Birla Group Holdings Pvt.	CKISIL - AI+	1.1.
GOI STRIPS - Mat 121225	Sovereign	0.16		Ltd.	CRISIL - A1+	1.1
GOI STRIPS - Mat 151025	Sovereign	0.16		Muthoot Finance Ltd.	CRISIL - A1+	1.0
GOI STRIPS - Mat 151225	Sovereign	0.16		ICICI Securities Ltd	CRISIL - A1+	1.0
3.38% Tamil Nadu SDL Mat	Sovereign	0.10		Motilal Oswal Financial		
270126	Sovereign	0.15		Services Ltd.	ICRA - A1+	0.9
3.21% Maharashtra SDL MAT	DOVER CIGIT	0.10		Bharti Telecom Limited	CRISIL - A1+	0.9
91225	Sovereign	0.14		Infina Finance Pvt. Ltd.	CRISIL - A1+	0.8
3.27% Telangana SDL Mat 231225	Sovereign	0.14		Bahadur Chand Investments		
3.28% Karnataka SDL - Mat				Pvt. Ltd.	CARE - A1+	0.80
060326	Sovereign	0.14		Small Industries		
3.02% Uttar Pradesh SDL - Mat				Development Bank	CARE - A1+	0.6
200426	Sovereign	0.13		Tata Capital Ltd.	CRISIL - A1+	0.53
3.12% Maharashtra SDL MAT	C	0.12		Cholamandalam Investment & Finance Co. Ltd.	CRISIL - A1+	0.5
31125	Sovereign	0.13		Motilal Oswal Finvest	CKISIL - AI+	0.5
GOI STRIPS - Mat 061125	Sovereign	0.13		Limited	CRISIL - A1+	0.5
8.51% Maharashtra SDL - Mat 190326	Carranaian	0.12		Barclays Invest & Loans		
	Sovereign	0.12		(India) Ltd.	CRISIL - A1+	0.39
3.67 Maharashtra SDL Mat 240226	Sovereign	0.12		GIC Housing Finance Ltd.	CRISIL - A1+	0.3
GOI STRIPS - Mat 221025	Sovereign	0.12		IGH Holdings Private		
GOI STRIPS - Mat 191225				Limited	CRISIL - A1+	0.2
	Sovereign	0.09		Sharekhan Limited	CARE - A1+	0.2
5.18% Gujarat SDL - Mat 310326	Sovereign	0.07		HSBC InvestDirect Financial	anian	
3.27% Tamilnadu SDL MAT 3.30126	Sovereign	0.07		Services (India) Ltd.	CRISIL - A1+	0.2
3.67% Karnataka SDL - Mat	Sovereign	0.07		Deutsche Investments India Pvt. Ltd.	CRISIL - A1+	0.20
240226	Sovereign	0.07		rvt. Ltd. Kotak Mahindra Prime Ltd.	CRISIL - A1+	0.2
3.27% Karnataka SDL - Mat				MANKIND PHARMA	CKISIL - AIT	0.1
130126	Sovereign	0.05		LIMITED	CRISIL - A1+	0.0
GOI STRIPS - Mat 171225	Sovereign	0.05		Sub Total		27.0
5.18% Gujarat SDL Mat 250126	Sovereign	0.04		CD		_,.0
3.49% Tamil Nadu SDL - Mat		0.01		Small Industries		
.00226	Sovereign	0.04	٠	Development Bank	CARE - A1+	8.1
3.12% Gujarat SDL Mat 131125	Sovereign	0.03		Bank of Baroda	IND - A1+	8.0
3.16% Karnataka SDL Mat 261125	Sovereign	0.01		National Bank for Agri &	CRISIL - A1+ /	
3.27% Gujarat SDL - Mat 130126	Sovereign	0.01		Rural Dev.	ICRA - A1+ /	
ub Total	Sovereign				IND - A1+	7.3
		7.23	•	Union Bank of India	ICRA - A1+ /	
F-Bills				a	IND - A1+	6.19
64 Days TBill ISD 060325 Mat 050326	Sovereign	1.32	•	Canara Bank	CRISIL - A1+	5.93
364 Days Tbill ISD 130325 Mat	20161 EIRII	1.34	•	Punjab National Bank	CARE - A1+ /	
.20326	Sovereign	0.92			CRISIL - A1+ / IND - A1+	5.4
64 Days Tbill ISD 130225 MAT		3.72		Axis Bank Ltd.	CRISIL - A1+	3.6
120226	Sovereign	0.79		Indusind Bank Ltd.	CRISIL - A1+	2.60
364 Days Tbill Mat 200226	Sovereign	0.79	•	Kotak Mahindra Bank	J. 111 1	2.00
				Prantitud a Dalik		

### **HDFC Money Market Fund**

An open ended debt scheme investing in money market instruments. A Relatively Low Interest Rate Risk and Moderate Credit Risk



#### PORTFOLIO

Issuer	Rating	% to NAV
IDFC First Bank Limited	CRISIL - A1+	2.61
Indian Bank	CRISIL - A1+	2.60
Export - Import Bank of India	CRISIL - A1+	2.03
Bank of India	CRISIL - A1+	1.72
IDBI Bank Limited	CRISIL - A1+	1.71
Au Small Finance Bank Ltd.	CARE - A1+ / CRISIL - A1+ / IND - A1+	1.70
The Federal Bank Ltd.	CRISIL - A1+	0.33
Punjab & Sind Bank	ICRA - A1+	0.26
Sub Total		63.03
Total		90.10
Alternative Investment Fund Ur	nits	
Corporate Debt Market Developm	ent Fund	0.24
Sub Total		0.24
Cash,Cash Equivalents and Net Cu	rrent Assets	-2.85
Grand Total		100.00
Top Ten Holdings		

Face Value / Allotment NAV per Unit: ₹ 1,000, CD - Certificate of Deposit; CP -Commercial Papers. Data is as of September 30, 2025 unless otherwise specified.

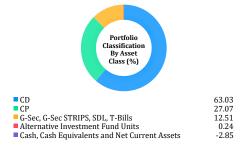
¥ Dedicated Fund Manager for Overseas Investments:

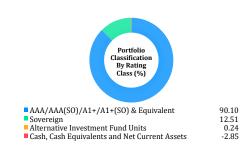
Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).

€ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 2,403.11 Crore.

Please refer Minimum Application Amount, Plans & Options, on Page no. 97 to 99.

\$\$For further details, please refer to para 'Exit Load' on page no. 100.





CP - Commercial Papers; CD - Certificate of Deposit

SIP PERFORMANCE ^ - Regular Plan - Growth Option						
	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	31.10	18.00	12.00	6.00	3.60	1.20
Market Value as on September 30, 2025 (₹. in Lacs) \$\$	86.86	31.26	16.85	7.14	4.04	1.25
Returns (%) \$\$	7.14	6.99	6.60	6.90	7.58	7.47
Benchmark Returns (%)#	6.98	6.81	6.35	6.72	7.23	6.87
Additional Benchmark Returns (%)# #	6.22	6.39	6.12	6.42	7.06	6.36

Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan -Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

PERFORMANCE ^ - Regular Plan - Growth Option							
Date	Period	Scheme Returns (%) \$\$	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value o	f ₹ 10,000 inve Benchmark (₹)#	sted Additional Benchmark (₹)##
Sep 30, 24	Last 1 Year	7.68	7.08	6.78	10,768	10,708	10,678
Sep 30, 22	Last 3 Years	7.48	7.26	7.05	12,419	12,343	12,271
Sep 30, 20	Last 5 Years	6.05	5.95	5.63	13,416	13,353	13,154
Sep 30, 15	Last 10 Years	6.70	6.51	6.22	19,145	18,796	18,290
Nov 18, 99	Since Inception	7.05	7.11	6.35	58,356	59,151	49,209

Returns greater than 1 year period are compounded annualized (CAGR). \$\$ All Distributions 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 (exdistribution NAV). For performance of other schemes managed by Praveen Jain, please refer page 100. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page

^Past performance may or may not be sustained in future and is not a guarantee of any future returns. Load is not taken into consideration for computation of performance.

### **HDFC Short Term Debt Fund**

An open ended short term debt scheme investing in instruments such that the Macaulay Duration of the portfolio is between 1 year and 3 years (Refer page 2 for definition of Macaulay Duration). A Relatively High Interest Rate Risk and Moderate Credit Risk

INVESTMENT OBJECTIVE: To generate income / capital appreciation through investments in Debt and Money Market Instruments. There is no assurance that the investment objective of the Scheme will be achieved.

A.	FUND MAN	AGER ¥
Name	Since	Total Exp
Anil Bamboli	June 25, 2010	Over 30 years

# DATE OF ALLOTMENT/INCEPTION DATE June 25, 2010

NAV (As On SEPTEMBER 30, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	32.5259
Regular Plan - Fortnightly IDCW Option	10.2077
Regular Plan - Normal IDCW Option	19.3282
Direct Plan - Growth Option	33.5960
Direct Plan - Fortnightly IDCW Option	10.3144
Direct Plan - Normal IDCW Option	19.9054

ASSETS UNDER MANAGEMENT 6				
As on September 30, 2025 Average for Month of September, 2025	₹17,621.91Cr. ₹17,987.38Cr.			

	QUANTITATIVE D	DATA
Resid	ual Maturity *	3.65 Years
Maca	ulay Duration *	2.58 Years
Modif	fied Duration *	2.43 Years
Annu	alized Portfolio YTM#*	7.08%
	i annual YTM has been anı	
	ulated on the amount inve	
securities (including accrued interest),		
deployment of funds in TREPS and Reverse		
Repo	and net receivable/ payab	ole

% TOTAL EXPENSE RATIO (As On September 30, 2025)			
Including Additional Expenses and Goods and			
Service Tax on Management Fees			
	Regular: 0.73%	Direct: 0.40%	

	#BENCHMARK INDEX
	CRISIL Short Duration Debt A-II Index
	##ADDL. BENCHMARK INDEX
	CRISIL 10 Year Gilt Index

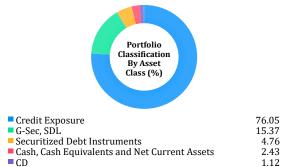
<b>②</b>	EXIT LOAD\$\$	
	Nil	

PORTFOLIO

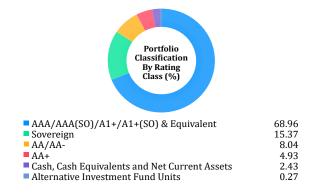
		0/ +=			% to
Company/Issuer	Rating	% to NAV	Company/Issuer	Rating	NAV
DEBT & DEBT RELATED			Siddhivinayak Securitisation Trust	CRISIL - AAA(SO)	1.28
Government Securities (Centr	al/State)		Bharti Telecom Limited	CRISIL - AAA	1.18
7.18 GOI 2033	Sovereign	4.40	TVS Credit Services Ltd	ICRA - AA+	1.18
GOI 2028	Sovereign	2.38	Kotak Mahindra Investments	anian	
7.26 GOI 2032	Sovereign	2.04	Ltd.	CRISIL - AAA	1.1 <i>6</i> 1.13
7.1 GOI 2034	Sovereign	1.17	Poonawalla Fincorp Ltd State Bank of India	CRISIL - AAA CRISIL - AAA	0.98
GOI 2031	Sovereign	0.87	SMFG India Credit Company	CARE - AAA /	0.70
5.79 GOI 2030	o .		Ltd	CRISIL - AAA	0.87
GOI 2034	Sovereign	0.84	HDB Financial Services Ltd.	CRISIL - AAA	0.8
Floating Rate GOI 2033	Sovereign	0.72	Motilal Oswal Financial Services Ltd.	CRISIL - AA	0.8
7.64% Gujarat SDL ISD 170124	Sovereign	0.59	Sundaram Home Finance Limited	ICRA - AAA	0.84
MAT 170133	Sovereign	0.47	Sikka Port and Terminal Ltd.	CRISIL - AAA	0.7
7.64% % Gujarat SDL ISD 170124 Mat 170134	Sovereign	0.32	Toyota Financial Services	0111012 11111	017
5.77 GOI 2030		0.32	India Ltd.	ICRA - AAA	0.59
7.63% Gujarat SDL ISD 240124	Sovereign	0.31	Mahindra Rural Housing Finance Ltd	CRISIL - AAA	0.57
Mat 240133	Sovereign	0.26	Punjab National Bank	CRISIL - AAA	0.57
7.63% Gujarat SDL ISD 240124			India Universal Trust AL1	IND - AAA(SO)	0.56
Mat 240134	Sovereign	0.20	Bajaj Finance Ltd.	CRISIL - AAA	0.5
7.48% Madhya Pradesh MAT 011045	Sovereign	0.14	TATA Capital Housing		
7.63% Andhra Pradesh SDL ISD			Finance Ltd.	CRISIL - AAA	0.5
030925 MAT 030937	Sovereign	0.14	Reliance Industries Ltd. Nomura Capital India Pvt.	CRISIL - AAA	0.4
7.18 GOI 2037	Sovereign	0.12	Ltd.	IND - AAA	0.3
7.48% Andhra Pradesh SDL ISD 030925 MAT 030933	Sovereign	0.11	UltraTech Cement Limited	CRISIL - AAA	0.2
7.62% Andhra Pradesh SDL ISD	Sovereign	0.11	Mahanagar Telephone Nigam Ltd.	BRICKWORKS - AA+(CE)	0.2
030925 MAT 030936	Sovereign	0.10	Jubilant Bevco Limited	CRISIL - AA	0.2
7.48% Andhra Pradesh SDL ISD	C	0.00	Sansar Trust July 2023 II	CRISIL - AAA(SO)	0.2
030925 MAT 030934 5.85 GOI 2030	Sovereign	0.09	Citicorp Finance (India) Ltd.	ICRA - AAA	0.1
7.07% Gujarat SDL ISD 240925	Sovereign	0.06	JM Financial Asset Reconstruction Co. Limited	ICRA - AA-	0.1
MAT 240932	Sovereign	0.04	The Tata Power Company	ICKA - AA-	0.14
Sub Total		15.37	Ltd.	CARE - AA+	0.12
Credit Exposure (Non Perpetu	ıal)		Tata Capital Ltd.	CRISIL - AAA	0.03
REC Limited.	CARE - AAA /		Sub Total Total		96.18
N.: ID 16 A :0D 1	CRISIL - AAA / ICRA - AAA	8.77	MONEY MARKET INSTRUME	ENTS	90.10
National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	8.35	Bank of Baroda	IND - A1+	0.5
Small Industries Development	CARE - AAA /		Punjab National Bank	CRISIL - A1+	0.50
Bank	CRISIL - AAA	7.31	Sub Total		1.12
Power Finance Corporation Ltd.	CRISIL - AAA	6.92	Alternative Investment Fun	d Units	
Housing and Urban	CARE - AAA /	0.92	Corporate Debt Market Devel	opment Fund	0.2
Development Corporation Ltd.	ICRA - AAA	3.68	Sub Total	t Commont Assets	0.2° 2.4°
Indian Railways Finance Corp.	CDICH AAA	2.20	Cash,Cash Equivalents and Ne Grand Total	t Current Assets	100.00
Ltd. LIC Housing Finance Ltd.	CRISIL - AAA	3.39	Top Ten Holdings, £ Sponsor		100.00
ADITYA BIRLA RENEWABLES	CRISIL - AAA	2.78			1.050.0
LIMITED Bajaj Housing Finance Ltd.	CRISIL - AA	2.51	Outstanding exposure in deri instruments Interest Rate Sw		1,850.0
Pipeline Infrastructure Pvt. Ltd.	CRISIL - AAA	2.46		Si Si C	
•	GRISIL - AAA	2.32	Face Value / Allotment NAV p		
Jubilant Beverages Limited	CRISIL - AA	2.28	Certificate of Deposit; CP -Cor as of September 30, 2025 unl		
Jamnagar Utilities & Power Pvt. Limited	CRISIL - AAA	2.16		•	
JTPM Metal Traders Limited	CRISIL - AA	2.05	¥ Dedicated Fund Manager fo		ients:
HDFC Bank Ltd.£			Mr. Dhruv Muchhal (since Jur Experience: Over 10 years).	ie 42, 2023) (Total	
Cholamandalam Investment & Finance Co. Ltd.	CRISIL - AAA ICRA - AA+	1.77 1.75	€ Includes investments made		HDFC
Muthoot Finance Ltd.			Mutual Fund aggregating to ₹	511.91 Crore.	
Shivshakti Securitisation Trust	CRISIL - AA+	1.63	Please refer Minimum Applic		s &
Tata Communications Limited	CRISIL - AAA(SO)	1.42	Options, on Page no. 97 to 99	•	
	CRISIL - AAA	1.41	\$\$For further details, please i	efer to para 'Exit L	oad' on
India Universal Trust AL2	CRISIL - AAA(SO)	1.30	page no. 100.		

### **HDFC Short Term Debt Fund**

An open ended short term debt scheme investing in instruments such that the Macaulay Duration of the portfolio is between 1 year and 3 years (Refer page 2 for definition of Macaulay Duration). A Relatively High Interest Rate Risk and Moderate Credit Risk



Alternative Investment Fund Units



CD - Certificate of Deposit;

SIP PERFORMANCE ^ - Regular Plan - Growth Option						
	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	18.40	18.00	12.00	6.00	3.60	1.20
Market Value as on September 30, 2025 (₹. in Lacs)	34.26	32.97	17.38	7.17	4.06	1.25
Returns (%)	7.66	7.63	7.20	7.08	8.01	7.61
Benchmark Returns (%)#	7.44	7.43	6.98	7.00	7.97	7.97
Additional Benchmark Returns (%)##	6.65	6.66	6.36	6.80	8.13	5.69

0.27

Assuming  $\mathfrak{T}$  10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

PE PE	RFORMANCE ^-	Regular Plan	- Growth Opti	on			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value o Scheme (₹)	f₹ 10,000 inve Benchmark (₹)#	sted Additional Benchmark (₹)##
Sep 30, 24	Last 1 Year	7.97	8.14	7.05	10,797	10,814	10,705
Sep 30, 22	Last 3 Years	7.79	7.72	8.48	12,525	12,500	12,770
Sep 30, 20	Last 5 Years	6.33	6.21	5.41	13,595	13,516	13,014
Sep 30, 15	Last 10 Years	7.41	7.22	6.50	20,448	20,085	18,779
Jun 25, 10	Since Inception	8.03	7.66	6.52	32,526	30,869	26,251

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Anil Bamboli, please refer page 100. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page 105 to 111.

**^Past performance may or may not be sustained in future and is not a guarantee of any future returns.** Load is not taken into consideration for computation of performance.

This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments

% to

NAV

1.31

1.31

1.05

0.97

0.72

0.66

0.66

0.65

0.55

0.26

0.26 68.62

2.59 2.59 94.49

0.74

0.50 1.24

0.88 0.88 2.12

0.31 0.31

3.08 100.00

150.00

### **HDFC Medium Term Debt Fund**

An open ended medium term debt scheme investing in instruments such that the Macaulay Duration of the portfolio is between 3 years and 4 years (Refer page 2 for definition of Macaulay Duration). A Relatively High Interest Rate Risk and Relatively High Credit Risk

INVESTMENT OBJECTIVE: To generate income / capital appreciation through investments in Debt and Money Market Instruments. There is no assurance that the investment objective of the Scheme will be achieved.

FUND MANAGER ∀		
Name	Since	Total Exp
Shobhit Mehrotra	September 1, 2007	Over 32 years
Bhavyesh Divecha	March 01,	Over 15 years
Divecna	2025	_

#### DATE OF ALLOTMENT/INCEPTION DATE February 6, 2002

NAV (As On SEPTEMBER 30, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	57.0747
Regular Plan - Fortnightly IDCW Option	10.1055
Regular Plan - Normal IDCW Option	19.2604
Direct Plan - Growth Option	62.0408
Direct Plan - IDCW Option	20.7302
Direct Plan - Fortnightly IDCW Option	10.1064

₹	ASSETS UNDER MANAC	GEMENT €
	n September 30, 2025 rage for Month of September, 5	₹3,842.40Cr. ₹3,876.38Cr.

QUANTITATIVE DA	ATA
Residual Maturity *	5.71 Years
Macaulay Duration *	3.71 Years
Modified Duration *	3.53 Years
Annualized Portfolio YTM#* 7.739	
#semi annual YTM has been annualised.	
*Calculated on the amount invested in debt	
securities (including accrued interest),	
deployment of funds in TREPS and Reverse	
Repo and net receivable/ payable	e

%	TOTAL EXPE (As On Septem	
Including Additional Expenses and Goods and		
Service Tax on Management Fees		
Regular: 1 33% Direct: 0 67%		

#BENCHMARK INDEX
NIFTY Medium Duration Debt Index A-III
##ADDL. BENCHMARK INDEX
CRISIL 10 Year Gilt Index

42	Prim t O A D dd	
<u> </u>	EXIT LOAD\$\$	
	Nil	

PORTFOLIO

Company/Issuer	Rating	% to NAV	Company/Issuer	Rating	% to NAV
DEBT & DEBT RELATED			Infopark Properties Limited	CARE - AA-	1.31
overnment Securities (Centra	l/State)		JSW Energy Ltd.	ICRA - AA	1.31 1.05
7.18 GOI 2037	Sovereign	7.38	VAJRA 009 TRUST Universe Trust Dec 2024	ICRA - AA+(SO) CARE - AAA(SO)	0.97
7.23 GOI 2039	Sovereign	4.96	Indigo 043	CRISIL - AA(SO)	0.72
6.79 GOI 2034	Sovereign	3.16	Mahindra Rural Housing		
7.3 GOI 2053	Sovereign	1.58	Finance Ltd National Bank for Agri &	CRISIL - AAA	0.66
GOI 2034	Sovereign	1.33	Rural Dev.	CRISIL - AAA	0.66
7.09 GOI 2054	Sovereign	1.03	Muthoot Finance Ltd.	ICRA - AA+	0.65
6.67 GOI 2035	Sovereign	0.91	Jubilant Bevco Limited	CRISIL - AA	0.55
7.54 GOI 2036	Sovereign	0.69	JM Financial Asset Reconstruction Co. Limited	ICRA - AA-	0.26
7.41 GOI 2036	Sovereign	0.68	NTPC Limited	CRISIL - AAA	0.26
7.25 GOI 2063	Sovereign	0.39	Sub Total		68.62
7.34 GOI 2064	Sovereign	0.39	Credit Exposure (Perpetua	l Bonds)	
6.68 GOI 2040	Sovereign	0.27	TMF Holdings Ltd. (Perpetual)	CRISIL - AA+	2.59
6.92 GOI 2039	Sovereign	0.26	Sub Total	GIGGE THE	2.59
6.95 GOI 2061		0.25	Total		94.49
Sub Total	Sovereign	23.28	UNITS ISSUED BY REIT & IN	IVIT	
Credit Exposure (Non Perpetua	n	23.20	Units issued by InvIT		
Tata Steel Ltd.		2.04	Indus Infra Trust	Transport Infrastructure	0.74
Kalpataru Projects International	CARE - AA+ CRISIL - AA /	3.84	Capital Infra Trust	Construction	0.50
Ltd	IND - AA	3.80	Sub Total		1.24
Pipeline Infrastructure Pvt. Ltd.	CRISIL - AAA	3.45	Units issued by ReIT		
GMR Airports Limited	CRISIL - A+	3.32	Embassy Office Parks REIT	Realty	0.88
Indian Railways Finance Corp.			Sub Total		0.88
Ltd.	CRISIL - AAA	2.97	Total Alternative Investment Fur	nd Unite	2.12
Jubilant Beverages Limited	CRISIL - AA	2.92	Corporate Debt Market Deve		0.31
Power Finance Corporation Ltd.	CRISIL - AAA	2.90	Sub Total		0.31
Bajaj Housing Finance Ltd.	CRISIL - AAA	2.67	Cash,Cash Equivalents and N	et Current Assets	3.08
SK FINANCE LIMITED	ICRA - AA-	2.61	Grand Total		100.00
SBFC Finance Limited	IND - AA-	2.60	<ul> <li>Top Ten Holdings</li> </ul>		
MAS Financial Services Ltd.	CARE - AA-	2.47	0 1	(7: 0 )	450.00
India Grid Trust	CRISIL - AAA / ICRA - AAA	2.09	Outstanding exposure in derivative instruments	(₹ in Crore)	150.00
The Tata Power Company Ltd.	CARE - AA+	1.99	Interest Rate Swap.		
JM FINANCIAL HOME LOANS	CARE - AA+	1.77	-	I	
LIMITED	CRISIL - AA	1.97	Face Value / Allotment NAV p		
Motilal Oswal Home Fin Ltd.	ICRA - AA	1.97	otherwise specified. Data is as unless otherwise specified.	s of September 30,	2025
(Erst Aspire Home Fin) Truhome Finance Limited	IND - AA	1.97			
Housing and Urban Development		1.97	¥ Dedicated Fund Manager fo		
Corporation Ltd.	ICRA - AAA	1.96	Mr. Dhruv Muchhal (since Jun Experience: Over 10 years).	ie 22, 2023) (1 otai	
IIFL Finance Limited	CRISIL - AA	1.96			
JTPM Metal Traders Limited	CRISIL - AA	1.96	€ Includes investments made	by the schemes of	HDFC
Shivshakti Securitisation Trust	CRISIL -		Mutual Fund aggregating to ₹	227.96 Crore.	
Siddhivinayak Securitisation	AAA(SO) CRISIL -	1.96	Please refer Minimum Applica	ation Amount, Plan	ıs &
Trust	AAA(SO)	1.95	Options, on Page no. 97 to 99.		
Aadhar Housing Finance Limited	CARE - AA+	1.58	\$\$For further details, please r	refer to nara 'Evi+ I	oad' on
			page no. 100	cici to para Exit L	oau UII
Cholamandalam Investment &	ICRA - AA+	1.34	1 3		
Finance Co. Ltd.					
Finance Co. Ltd. Godrej Industries Ltd.	CRISIL - AA+	1.33			
Finance Co. Ltd. Godrej Industries Ltd. ONGC Petro Additions Limited		1.33			
		1.33			
Finance Co. Ltd. Godrej Industries Ltd. ONGC Petro Additions Limited (Letter Of Comfort By ONGC	CRISIL - AA+				

### **HDFC Medium Term Debt Fund**

An open ended medium term debt scheme investing in instruments such that the Macaulay Duration of the portfolio is between 3 years and 4 years (Refer page 2 for definition of Macaulay Duration). A Relatively High Interest Rate Risk and Relatively High Credit Risk



Credit Exposure	64.56
- G-Sec	23.28
Securitized Debt Instruments	6.65
Cash, Cash Equivalents and Net Current Assets	3.08
Units issued by InvIT	1.24
Units issued by ReIT	0.88
Alternative Investment Fund Units	0.31



AA/AA-	29.70
Sovereign	23.28
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	22.50
■AA+	15.69
A+ & Below	3.32
Cash, Cash Equivalents and Net Current Assets	3.08
Units issued by InvIT	1.24
Units issued by ReIT	0.88
Alternative Investment Fund Units	0.31

SIP PERFORMANCE ^ - Regular Plan - Growth Option						
	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	28.40	18.00	12.00	6.00	3.60	1.20
Market Value as on September 30, 2025 (₹. in Lacs)	77.16	32.14	17.10	7.12	4.04	1.24
Returns (%)	7.65	7.33	6.89	6.81	7.65	7.05
Benchmark Returns (%)#	7.69	7.61	7.14	6.86	8.01	7.49
Additional Benchmark Returns (%)##	6.43	6.66	6.36	6.80	8.13	5.69

Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

PE PE	RFORMANCE ^ - F	Regular Plan	- Growth Opti	on			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value o Scheme (₹)	f₹ 10,000 inve Benchmark (₹)#	sted Additional Benchmark (₹)##
Sep 30, 24	Last 1 Year	7.35	7.92	7.05	10,735	10,792	10,705
Sep 30, 22	Last 3 Years	7.52	7.77	8.48	12,431	12,520	12,770
Sep 30, 20	Last 5 Years	6.40	6.14	5.41	13,639	13,474	13,014
Sep 30, 15	Last 10 Years	7.13	7.42	6.50	19,921	20,467	18,779
Feb 06, 02	Since Inception	7.64	7.79	6.57	57,075	58,945	45,041

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Bhavyesh Divecha & Shobhit Mehrotra, please refer page 100. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page 105 to 111.

**^Past performance may or may not be sustained in future and is not a guarantee of any future returns.** Load is not taken into consideration for computation of performance.

This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments

An open ended medium term debt scheme investing in instruments such that the Macaulay Duration of the Portfolio is between 4 years and 7 years (Refer page 2 for definition of Macaulay Duration). A Relatively High Interest Rate Risk and Moderate Credit Risk

INVESTMENT OBJECTIVE: To generate income / capital appreciation through investments in debt and money market instruments. There is no assurance that the investment objective of the Scheme will be achieved.

Le	FUND MANAGER *			
Name	Since	Total Exp		
Shobhit Mehrotra	September 11, 2007	Over 32		
SHODHIL MEHLOU a	2007	years		

#### DATE OF ALLOTMENT/INCEPTION DATE September 11, 2000

NAV (As On SEPTEMBER 30, 2025)	NAV PER UNIT(₹)
( 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
Regular Plan - Growth Option	58.3220
Regular Plan - Quarterly IDCW	11.3414
Option	11.5414
Regular Plan - Normal IDCW Option	18.3925
Direct Plan - Growth Option	64.6085
Direct Plan - Quarterly IDCW Option	12.7050
Direct Plan - Normal IDCW Option	20.4320

₹ ASSETS UNDER MANA	GEMENT €
As on September 30, 2025 Average for Month of September, 2025	₹935.23Cr. ₹940.36Cr.

QUANTITATIVE	DATA			
Residual Maturity *	12.46 Years			
Macaulay Duration *	6.89 Years			
Modified Duration *	6.64 Years			
Annualized Portfolio YTM#*	6.88%			
#semi annual YTM has been ann				
*Calculated on the amount inves				
securities (including accrued interest), deployment				
of funds in TREPS and Reverse Repo and net				
receivable/ payable				

%	TOTAL EXPI	ENSE RATIO		
	(As On September 30, 2025)			
Including Additional Expenses and Goods and				
Service Tax on Management Fees				
	Regular: 1.39%	Direct: 0.80%		

$\epsilon$	#BENCHMARK INDEX
- (	CRISIL Medium To Long Duration Debt A-III
	Index
	##ADDL. BENCHMARK INDEX
	CDICIL 10 Voor Cilt Indox

<b>②</b>	EXIT LOAD\$\$	
	Nil	



G-Sec, SDL	75.03
Credit Exposure	17.15
Cash, Cash Equivalents and Net Current Assets	7.07
Units issued by ReIT	0.47
Alternative Investment Fund Units	0.28



Sovereign	75.03
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	17.15
Cash, Cash Equivalents and Net Current Assets	7.07
■ Units issued by ReIT	0.47
Alternative Investment Fund Units	0.28

### **PORTFOLIO**

	Company/Issuer	Rating	% to NAV	Company/Issuer	Rating	% t NA
	DEBT & DEBT RELATED			LIC Housing Finance Ltd.	CRISIL - AA	A 1.6
	Government Securities (Central,	'State)		Altius Telecom Infrastructure		
•	7.18 GOI 2037	Sovereign	17.92	Trust CRISIL		
•	6.68 GOI 2040	Sovereign	13.69	Sub Total		17.1
•	7.41 GOI 2036	Sovereign	10.66	Total		92.1
•	7.23 GOI 2039	Sovereign	7.17	UNITS ISSUED BY REIT & INV	T	
•	6.79 GOI 2034	Sovereign	4.32	Units issued by ReIT		
•	GOI 2034	Sovereign	2.73	Embassy Office Parks REIT	Realty	0.4
•	GOI 2031	Sovereign	2.72	Sub Total		0.4
•	7.09 GOI 2054	Sovereign	2.63	Alternative Investment Fund		
	7.25 GOI 2063	Sovereign	2.13	Corporate Debt Market Develop	nent Fund	0.2
	6.33 GOI 2035	Sovereign	1.90	Sub Total		0.2
	6.92 GOI 2039	Sovereign	1.61	Cash,Cash Equivalents and Net C	urrent Assets	7.0
	6.68 GOI 2031	Sovereign	1.08	Grand Total		100.0
	7.3 GOI 2053	Sovereign	1.08	Top Ten Holdings		
	7.34 GOI 2064	Sovereign	1.08	Outstanding exposure in	(₹in	
	7.09 GOI 2074	Sovereign	1.04	derivative instruments	Crore)	25.00
	6.9 GOI 2065	Sovereign	1.02	Interest Rate Swap.	drorej	23.00
	7.1 GOI 2034	Sovereign	0.97		l	
	7.54 GOI 2036	Sovereign	0.57	57 Face Value / Allotment NAV per Unit: ₹ 10, Data is as		
	6.62 GOI 2051	Sovereign	0.50	September 30, 2025 unless othe	rwise specifie	d.
	6.72% Gujarat SDL - ISD 090621	O		¥ Dedicated Fund Manager for C	verseas Inves	tments:
	Mat 090630	Sovereign	0.14	Mr. Dhruv Muchhal (since June 2		
	7.95 GOI 2032	Sovereign	0.04	Experience: Over 10 years).	, ,	
	6.19 GOI 2034	Sovereign	0.03			
	Sub Total		75.03	€ Includes investments made by		of HDFC
	Credit Exposure (Non Perpetual)			Mutual Fund aggregating to ₹ 14	9.17 Crore.	
•	NTPC Limited	CRISIL - AAA	5.45	Please refer Minimum Application	on Amount. Pla	ans &
•		CRISIL - AAA	2.69	Options, on Page no. 97 to 99.		
	India Grid Trust	CRISIL - AAA	2.47			
	National Bank for Agri & Rural Dev.		2.16	\$\$For further details, please refe	er to para 'Exit	Load' on
	State Bank of India	ICRA - AAA	1.67	page no. 100.		

0			% to
7	Company/Issuer	Rating	NA
	LIC Housing Finance Ltd.	CRISIL - A	AA 1.63
	Altius Telecom Infrastructure		
2	Trust	CRISIL - A	
9	Sub Total		17.1
5	Total		92.1
7	UNITS ISSUED BY REIT & INV	IT	
2	Units issued by ReIT	D 1:	0.41
	Embassy Office Parks REIT  Sub Total	Realty	0.4
2	Alternative Investment Fund	IIi.	0.4
			0.2
3	Corporate Debt Market Develops  Sub Total	ment runa	0.28
)	Cash,Cash Equivalents and Net C	urrent Accete	
1	Grand Total	ui i eiit Assets	100.0
3			100.00
3	Top Ten Holdings		
5 4	Outstanding exposure in	(₹in	
2	derivative instruments	Crore)	25.00
7	Interest Rate Swap.	1	
7	Face Value / Allotment NAV per	Unit: ₹ 10. Da	ata is as of
)	September 30, 2025 unless othe		
	VD 1:		
4	¥ Dedicated Fund Manager for C		
4	Mr. Dhruv Muchhal (since June 2 Experience: Over 10 years).	22, 2023) (10	tai
3	Experience. Over 10 years).		
3	€ Includes investments made by	the schemes	of HDFC
	Mutual Fund aggregating to ₹ 14	19.17 Crore.	
5	Please refer Minimum Application	on Amount P	lans &
9	Options, on Page no. 97 to 99.	on minount, i	iuiis Œ

SIP PERFORMANCE ^ - Regular Plan - Growth Option						
		15 year	-	5 year	3 year	1 year
	Inception SIP	SIP	SIP	SIP	SIP	SIP
Total Amount Invested (₹. in Lacs)	30.10	18.00	12.00	6.00	3.60	1.20
Market Value as on September 30, 2025 (₹. in Lacs)	74.95	29.41	16.06	6.97	4.00	1.23
Returns (%)	6.62	6.24	5.69	5.93	6.89	4.41
Benchmark Returns (%)#	7.88	7.77	7.25	6.90	7.88	6.41
Additional Benchmark Returns (%)##	N.A.	6.66	6.36	6.80	8.13	5.69

Assuming  $\stackrel{\blacktriangleleft}{_{\sim}} 10,000$  invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

PE PE	ERFORMANCE ^-	Regular Plan - G	rowth Option				
		Scheme	Benchmark	Additional Benchmark	Value	of ₹ 10,000 inv	
Date	Period	Returns (%)	Returns (%)#	Returns (%)	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Sep 30, 24	Last 1 Year	5.43	7.18	7.05	10,543	10,718	10,705
Sep 30, 22	Last 3 Years	7.03	7.96	8.48	12,263	12,587	12,770
Sep 30, 20	Last 5 Years	5.01	6.12	5.41	12,769	13,458	13,014
Sep 30, 15	Last 10 Years	5.86	7.60	6.50	17,688	20,822	18,779
Sep 11, 00	Since Inception	7.29	8.72	NA	58,322	81,243	NA

Returns greater than 1 year period are compounded annualized (CAGR). N.A. Not Available. For performance of other schemes managed by Shobhit Mehrotra, please refer page 100. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page 105 to 111.

^Past performance may or may not be sustained in future and is not a guarantee of any future returns. Load is not taken into consideration for computation of performance.

This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments

An open ended debt scheme investing in instruments such that the Macaulay Duration of the portfolio is greater than 7 years, A Relatively High Interest Rate Risk and Relatively Low Credit Risk

INVESTMENT OBJECTIVE: To generate income / capital appreciation through investments in debt and money market instruments. There is no assurance that the investment objective of the Scheme will be achieved.

A.	FUND MANAGER ¥		
Name	Since	Total Exp	
Shobhit Mehrotra	January 20,	Over 32	
	2023	years	



January 20, 2023

NAV (As On SEPTEMBER 30, 2025)^^	NAV PER UNIT(₹)
Regular Plan - Growth Option	12.1407
Regular Plan - IDCW Option	10.5697
Direct Plan - Growth Option	12.2568
Direct Plan - IDCW Option	10.3204

₹	ASSETS UNDER MANAG	GEMENT €
	n September 30, 2025 rage for Month of September, 5	₹5,851.13Cr. ₹5,768.42Cr.

	QUANTITATIVE DA	TA			
Ī	30.07 Years				
ŀ	Macaulay Duration *	12.16 Years			
ŀ	Modified Duration *	11.73 Years			
	Annualized Portfolio YTM#*	7.32%			
ŀ	#semi annual YTM has been annualised.				
ŀ	*Calculated on the amount invested in debt				
ŀ	securities (including accrued interest),				
ŀ	deployment of funds in TREPS an	d Reverse			
ľ	Repo and net receivable/ payable	,			

0/	PENSE RATIO			
(As On September 30, 2025)				
Including Additional Expenses and Goods and				
	Service Tax on Management Fees			
Regular: 0.65%		Direct: 0.30%		

#BENCHMARK INDEX
NIFTY Long Duration Debt Index - A-III
##ADDL. BENCHMARK INDEX
CRISIL 10 Year Gilt Index

1	EXIT LOAD\$\$				
	Nil				

PORTFOLIO

Issuer Rating		% to NAV			
DEBT & DEBT RELAT	ED				
Government Securitie	es (Central/State)				
• 7.3 GOI 2053	Sovereign	28.94			
<ul> <li>7.09 GOI 2054</li> </ul>	Sovereign	21.65			
• 7.34 GOI 2064	Sovereign	15.66			
• 7.36 GOI 2052	Sovereign	11.31			
• 6.9 GOI 2065	Sovereign	3.87			
• 6.99 GOI 2051	Sovereign	3.25			
• 7.24 GOI 2055	Sovereign	2.92			
• 7.25 GOI 2063	Sovereign	2.03			
• 6.68 GOI 2040 Sovereign		1.68			
• 7.09 GOI 2074	Sovereign	1.67			
6.62 GOI 2051 Sovereign		1.27			
6.67 GOI 2050	Sovereign	1.13			
7.16 GOI 2050	Sovereign	1.11			
6.33 GOI 2035	Sovereign	0.59			
Sub Total	-	97.08			
Total		97.08			
Alternative Investment Fund Units					
Corporate Debt Market	0.26				
Sub Total	0.26				
Cash,Cash Equivalents	2.66				
Grand Total	100.00				
Top Ten Holdings					

Outstanding exposure in derivative instruments Interest Rate Swap.	(₹ in Crore)	75.00
--	-----------------	-------

Face Value / Allotment NAV per Unit:  $\stackrel{\checkmark}{_{\sim}}$  10, CD - Certificate of Deposit; CP - Commercial Papers. Data is as of September 30, 2025 unless otherwise specified.

¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).

€ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 34.43 Crore.

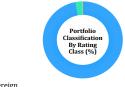
Please refer Minimum Application Amount, Plans & Options, on Page no. 97 to 99.

 $\$  For further details, please refer to para 'Exit Load' on page no. 100.



G-Sec
Cash, Cash Equivalents and Net Current Assets
Alternative Investment Fund Units

97.08 2.66 0.26



Sovereign
 Cash, Cash Equivalents and Net Current Assets
 Alternative Investment Fund Units

SIP PERFORMANCE ^ - Regular Plan - Growth Option		
	Since Inception SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	3.30	1.20
Market Value as on September 30, 2025 (₹. in Lacs)	3.60	1.21
Returns (%)	6.28	1.31
Benchmark Returns (%)#	6.07	1.07
Additional Benchmark Returns (%)# #	8.07	5.69

Assuming  $\stackrel{<}{\phantom{}}$  10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

PERFORMANCE ^ - Regular Plan - Growth Option							
Scheme Benchmark Additional Value of ₹ 10,000 invested						ested	
Date	Period	Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Sep 30, 24	Last 1 Year	2.53	3.01	7.05	10,253	10,301	10,705
Jan 20, 23	Since Inception	7.46	7.35	8.48	12,141	12,108	12,455

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Shobhit Mehrotra, please refer page 100. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page 105 to 111.

**^Past performance may or may not be sustained in future and is not a guarantee of any future returns.** Load is not taken into consideration for computation of performance.

This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments

97.08

## **HDFC Arbitrage Fund**

An open ended scheme investing in arbitrage opportunities

**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.

FUND MANAGER ¥			
Name	Since	Total Exp	
Anil Bamboli	February	Over 30	
(Debt Assets)	01, 2022	years	
Arun Agarwal	August 24,	Over 26	
(Arbitrage Assets)	2020	years	
Nandita Menezes	March 29,	Over 2	
(Arbitrage Assets)	2025	vears	



October 23, 2007

NAV	NAV PER
(As On SEPTEMBER 30, 2025)	UNIT(₹)
Retail Plan	
Direct Plan - IDCW Option	11.588
Regular Plan - Growth Option	30.060
Regular Plan - IDCW Option	22.402
Regular Plan - Quarterly IDCW	21.428
Option	21.420
Direct Plan - Growth Option	32.420
Direct Plan - Quarterly IDCW Option	24.568
Wholesale Plan	
Regular Plan - Growth Option	31.025
Regular Plan - IDCW Option	10.897
Regular Plan - Monthly IDCW Option	11.349
Direct Plan - Growth Option	20.452
Direct Plan - Monthly IDCW Option	11.203

₹ ASSETS UNDER MANAGEMENT €				
As on September 30, 2025 Average for Month of September, 2025	₹21,984.21Cr. ₹21,663.37Cr.			

QUANTITATIVE	DATA		
Portfolio Turnover			
Equity Turnover	265.53%		
Total Turnover	1241.50%		
Total Turnover = Equity + Deb	ot + Derivative		
Residual Maturity *	49 Days		
Macaulay Duration *	48 Days		
Modified Duration *	45 Days		
Annualized Portfolio YTM#*	5.86%		
#semi annual YTM has been a	nnualised.		
*Calculated on the amount inv	ested in debt		
securities (including accrued interest),			
deployment of funds in TREPS and Reverse			
Repo and net receivable/ paya	able		

70TAL EXPENSE RATIO (As On September 30, 2025)				
Including Additional Expenses and Goods and				
Service Tax on Management Fees				
Regular: 0.93%		Direct: 0.41%		

#BENCHMARK INDEX
NIFTY 50 Arbitrage Index (Total Returns Index)
##ADDL. BENCHMARK INDEX
CRISIL 1 Year T-Bill Index

25	EX	IT LO	AD\$9	5		
• In respe	ct of each	purch	ase ,	/ swi	tch-in of	
Units, an	Exit Load o	of 0.25	% is	pay	able if Un	its
are redee	med / swi	tched-	out	withi	in 1 mont	h
from the	date of allo	tmen	t.			

• No Exit Load is payable if Units are redeemed / switched-out after 1 month from the date of allotment.

#### PORTFOLIO

TORTIO							
Company/Issuer	Industry+ /Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative	Company/Issuer	Industry+ /Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative
EQUITY & EQUIT	Y RELATED		Dominative	Power Grid			Dermane
	Banks	5.75	-5.78	Corporation of			
<ul> <li>ICICI Bank Ltd.</li> </ul>	Banks	5.29	-5.32	India Ltd.	Power	0.45	-0.45
Reliance	Petroleum			Divis Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.43	-0.44
Industries Ltd.	Products	4.09	-4.12	ADANI	bioteciniology	0.43	-0.44
<ul> <li>Axis Bank Ltd.</li> </ul>	Banks	3.43	-3.45	ENTERPRISES	Metals & Minerals		
Bharti Airtel Ltd.	Telecom - Services	2.80	-2.82	LIMTIED	Trading	0.41	-0.41
State Bank of India	Banks	2.79	-2.80	Cipla Ltd.	Pharmaceuticals &	0.41	0.41
Grasim Industries		2.79	-2.00	Indus Towers	Biotechnology	0.41	-0.41
Ltd.	Products	2.46	-2.47	Limited	Telecom - Services	0.41	-0.41
Mahindra &				IDFC First Bank	resection bervices	0.11	0.11
Mahindra Ltd.	Automobiles	2.34	-2.36	Limited	Banks	0.40	-0.41
Larsen and     Taubus Ltd	Comotomostica	2.21	-2.22	Max Healthcare			
Toubro Ltd. • Eternal Limited	Construction Retailing	2.21	-2.22	Institute Limited	Healthcare Services	0.40	-0.40
ISW Steel Ltd.	Ferrous Metals	1.67	-2.20	Aurobindo Pharma Ltd.	Pharmaceuticals & Biotechnology	0.37	-0.37
Kotak Mahindra	rerrous Metais	1.07	-1.00	Steel Authority Of	Diotectinology	0.57	-0.57
Bank Limited	Banks	1.50	-1.50	India Ltd.	Ferrous Metals	0.37	-0.37
Dixon				Trent Ltd.	Retailing	0.36	-0.36
Technologies	Consumer	4.06	4.05	Multi Commodity			
(India) Ltd.	Durables	1.26	-1.27	Exchange of India	Coult-I Modern	0.25	0.26
Limited	Cement & Cement Products	1.09	-1.10	L Tata Motors Ltd.	Capital Markets Automobiles	0.35	-0.36
Titan Company	Consumer	1.07	1.10	Varun Beverages	Automobiles	0.35	-0.35
Ltd.	Durables	1.04	-1.04	Ltd	Beverages	0.35	-0.35
Hindustan				APL Apollo Tubes	O		
Unilever Ltd.	Diversified Fmcg	1.02	-1.03	Ltd.	Industrial Products	0.34	-0.34
Tata Consultancy Services Ltd.	IT - Software	0.97	-0.98	NTPC Limited	Power	0.34	-0.34
Apollo Hospitals	Healthcare	0.57	-0.50	TVS Motor	4 . 12	0.00	0.00
Enterprise Ltd.	Services	0.92	-0.92	Company Ltd.	Automobiles	0.33	-0.33
Bharat Electronics	Aerospace &			Nestle India Ltd. LIC Housing	Food Products	0.32	-0.32
Ltd.	Defense	0.90	-0.91	Finance Ltd.	Finance	0.31	-0.31
JSW Energy Ltd.	Power	0.87	-0.87	Sammaan Capital			
Shriram Finance Ltd.	Finance	0.87	-0.88	Limited	Finance	0.31	-0.31
One 97	Financial	0.67	-0.00	Hindustan			
Communications	Technology			Petroleum Corp. Ltd.	Petroleum Products	0.30	-0.31
Limited	(Fintech)	0.86	-0.86	Maruti Suzuki	r etroieum r rouucts	0.30	-0.31
Hindustan				India Limited	Automobiles	0.29	-0.29
Aeronautics Limited	Aerospace & Defense	0.84	-0.85	Jio Financial			
Marico Ltd.	Agricultural Food	0.01	-0.03	Services Limited	Finance	0.27	-0.28
Harico Eta.	& Other Products	0.84	-0.85	National Aluminium Co.	Non - Ferrous		
The Tata Power				Ltd.	Metals	0.26	-0.26
Company Ltd.	Power	0.80	-0.81	Eicher Motors Ltd.		0.25	-0.25
Bajaj Finserv Ltd.	Finance	0.78	-0.79	Lodha Developers			
Indian Hotels Company Ltd.	Leisure Services	0.69	-0.70	Limited	Realty	0.25	-0.25
Canara Bank	Banks	0.67	-0.70	RBL Bank Ltd.	Banks	0.25	-0.26
ITC LIMITED	Diversified Fmcg	0.67	-0.68	Britannia	Paral Paral 1	0.00	0.00
Oil & Natural Gas	2.7015meu i meg	0.07	0.07	Industries Ltd.	Food Products	0.23	-0.23
Corporation Ltd.	Oil	0.64	-0.65	GMR Airports Limited	Transport Infrastructure	0.23	-0.23
Tata Steel Ltd.	Ferrous Metals	0.62	-0.62	Lupin Ltd.	Pharmaceuticals &	0.20	0.20
Adani Ports &				· F	Biotechnology	0.23	-0.23
Special Economic Zone	Transport Infrastructure	0.52	0.54	Pidilite Industries			
Vedanta Ltd.	Diversified Metals	0.53 0.53	-0.54 -0.53	Ltd.	Petrochemicals	0.23	-0.24
VODAFONE IDEA	Diversified Metals	0.55	-0.33	Adani Green Energy Limited	Power	0.22	-0.22
LIMITED	Telecom - Services	0.53	-0.53	Exide Industries	rowei	0.22	-0.22
Adani Energy				Ltd.	Auto Components	0.22	-0.22
Solutions Limited	Power	0.49	-0.49	HFCL Ltd	Telecom - Services	0.22	-0.22
United Spirits	Danisa -	0.40	0.50	Jindal Steel			
Limited	Beverages	0.49	-0.50	Limited.	Ferrous Metals	0.21	-0.21
Bajaj Finance Ltd. DLF LIMITED		0.47	-0.47	Biocon Ltd.	Pharmaceuticals &	0.20	0.20
Godrej Properties	Realty	0.47	-0.48	Tata Congumer	Biotechnology Agricultural Food &	0.20	-0.20
Ltd.	Realty	0.47	-0.48	Tata Consumer Products Limited	Other Products	0.20	-0.20
Bank of Baroda	Banks	0.46	-0.47	PNB Housing		0.20	0.20
Hindalco	Non - Ferrous		-	Finance Ltd.	Finance	0.19	-0.19
Industries Ltd.	Metals	0.46	-0.47				

# HDFC Arbitrage Fund An open ended scheme investing in arbitrage opportunities



#### PORTFOLIO

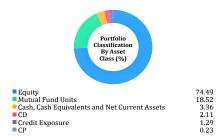
Company/Issuer	Industry+/Rating	% to NAV (Hedged & Unhedged)	% exposure of	Company/Issuer	Industry+ /Rating	% to NAV (Hedged & Unhedged)	% exposure of
Punjab National Bank	Banks	0.19	-0.19	NCCLTD	Construction		Derivativ
Yes Bank Ltd.	Banks	0.19		NCC LTD. NHPC Ltd.	Construction	0.02 0.02	-0.0 -0.0
Aditya Birla Capital ltd.	Finance	0.18		Bharat Petroleum	Power	0.02	-0.0
IIFL Finance Limited	Finance	0.18		Corporation Ltd.	Petroleum Products	0.01	-0.0
Bosch Limited	Auto Components	0.17		Indusind Bank Ltd.	Banks	0.01	-0.0
Coal India Ltd.	Consumable Fuels	0.17		KEI Industries Ltd.	Industrial Products	0.01	-0.0
Computer Age Management Services	Capital Markets	0.17		L&T Finance Ltd.	Finance	0.01	-0.0
GAIL (India) Ltd.	Gas	0.17		Manappuram Finance Ltd.	Finance	0.01	-0.0
Indian Oil Corporation Ltd.	Petroleum Products	0.17		Piramal Pharma Limited	Pharmaceuticals & Biotechnology	0.01	-0.0
NMDC Limited	Minerals & Mining	0.17		Polycab India Limited	Industrial Products	0.01	-0.0
Union Bank of India	Banks	0.17		Suzlon Energy Ltd	Electrical Equipment	0.01	-0.0
Sona Blw Precision Forgings	Auto Components	0.16		Torrent Power Ltd.	Power	0.01	-0.0
SBI Life Insurance Company Ltd.	Insurance	0.14		Tube Investments of India			
Syngene International Limited	Healthcare Services	0.14		Ltd.	Auto Components	0.01	-0.0
UPL Ltd.	Fertilizers & Agrochemicals	0.14		UNO Minda Limited	Auto Components	0.01	-0.0
CG Power and Industrial Solutions Ltd.		0.13		360 ONE WAM LIMITED	Capital Markets	@	0.0
Dabur India Ltd.	Personal Products	0.13		Astral Limited	Industrial Products	@	0.0
Fortis Healthcare Limited	Healthcare Services	0.13		Colgate-Palmolive (I) Ltd.	Personal Products	@	0.0
PB Fintech Limited	Financial Technology	0.13	0.13	Havells India Ltd.	Consumer Durables	@	0.0
1 B 1 meen Emmee	(Fintech)	0.13	-0.13	Housing and Urban Development Corporation			
Au Small Finance Bank Ltd.	Banks	0.12	-0.12	Ltd.	Finance	@	0.0
Bharat Dynamics Limited	Aerospace & Defense	0.11	-0.11	Indian Energy Exchange			
Hindustan Zinc Ltd.	Non - Ferrous Metals	0.11		Limited	Capital Markets	@	0.0
SRF Ltd.	Chemicals & Petrochemicals	0.11		Indian Railway Catering			
Tech Mahindra Ltd.	IT - Software	0.11		And Tourism Corp Ltd	Leisure Services	@	0.0
Bank of India	Banks	0.10		MphasiS Limited.	IT - Software	@	0.0
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals &	0.10	0.10	NUVAMA WEALTH	Control Mondorto		0.0
	Biotechnology	0.10	-0.10	MANAGEMENT LTD.	Capital Markets	@	0.0
HCL Technologies Ltd.	IT - Software	0.09	-0.09	Persistent Systems Limited		@	0.0
Samvardhana Motherson				Supreme Industries Ltd.	Industrial Products	@	0.0
International Ltd.	Auto Components	0.09		Tata Technologies Limited	IT - Services	@	0.0
Max Financial Services Ltd.	Insurance	0.08	-0.08	The Phoenix Mills Limited	Realty	@	0.0
Glenmark Pharmaceuticals Ltd.	Pharmaceuticals &	0.05	0.05	Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	@ 74.40	0.0 - <b>74.</b> 4
	Biotechnology	0.07		Sub Total		74.49	
Oberoi Realty Ltd.	Realty	0.07		Total		74.49	0.0
Petronet LNG Ltd.	Gas	0.07		DEBT & DEBT RELATED	matus))		
Bandhan Bank Ltd.	Banks	0.06	-0.06	Credit Exposure (Non Per	petuarj		
ICICI Prudential Life Insurance Company Ltd.	Insurance	0.06	-0.06	National Bank for Agri & Rural Dev.	CRISIL - AAA	0.50	0.0
KAYNES TECHNOLOGY INDIA	ilisui alice	0.00	-0.00	Bajaj Finance Ltd.	CRISIL - AAA	0.34	0.0
LIMITED	Industrial Manufacturing	0.06	-0.06	Bharti Telecom Limited	CRISIL - AAA	0.34	0.0
REC Limited.	Finance	0.06		REC Limited.	CRISIL - AAA	0.11	0.0
Coforge Limited	IT - Software	0.05		Sub Total	GROSE THEF	1.29	0.0
Kalyan Jewellers India Ltd	Consumer Durables	0.05		Total		1.29	0.0
Patanjali Foods Limited	Agricultural Food & Other			MONEY MARKET INSTRU	MENTS	1.27	0.0
	Products	0.05	-0.05	CP CP	PILNIS		
Prestige Estates Projects Ltd.	Realty	0.05	-0.05	MANKIND PHARMA			
Torrent Pharmaceuticals Ltd.	Pharmaceuticals &			LIMITED	CRISIL - A1+	0.23	0.0
	Biotechnology	0.05	-0.05	Sub Total		0.23	0.0
ABB India Ltd.	Electrical Equipment	0.04	-0.04	CD		0.25	0.0
Alkem Laboratories Ltd.	Pharmaceuticals &			Bank of Baroda	IND - A1+	1.34	0.0
	Biotechnology	0.04		Canara Bank	CRISIL - A1+	0.77	0.0
Container Corporation of India Ltd.	Transport Services	0.04		Sub Total	GIUGIE III.	2.11	0.0
Delhivery Limited	Transport Services	0.04		Total		2.34	0.0
INFO EDGE (INDIA) LIMITED	Retailing	0.04		MUTUAL FUND UNITS		2.34	0.0
NBCC (India) Limited	Construction	0.04		Mutual Fund Units			
Power Finance Corporation Ltd.	Finance	0.04		HDFC Liquid Fund - Direct			
Jubilant Foodworks Limited	Leisure Services	0.03	-0.03	Plan - Growth Option		5.23	0.0
Laurus Labs Ltd.	Pharmaceuticals &	0.00	0.00	HDFC Low Duration Fund -		0.20	0
	Biotechnology	0.03		Direct Plan - Growth Option		1.54	0.0
DC Florence look Line is 1	Consumer Durables	0.03		HDFC Money Market Fund -			
PG Electroplast Limited		0.03		Direct Plan - Growth Option		10.88	0.0
Siemens Ltd.	Electrical Equipment		-0.03	HDFC Ultra Short Term			
Siemens Ltd. Solar Industries India Ltd.	Chemicals & Petrochemicals	0.03					
Siemens Ltd. Solar Industries India Ltd. Ambuja Cements Ltd.	Chemicals & Petrochemicals Cement & Cement Products	0.02	-0.02	Fund - Direct Plan - Growth		0.07	0.4
Siemens Ltd. Solar Industries India Ltd. Ambuja Cements Ltd. Asian Paints Limited	Chemicals & Petrochemicals Cement & Cement Products Consumer Durables	0.02 0.02	-0.02 -0.02	Option		0.87	
Siemens Ltd. Solar Industries India Ltd. Ambuja Cements Ltd. Asian Paints Limited Bharat Heavy Electricals Ltd.	Chemicals & Petrochemicals Cement & Cement Products	0.02	-0.02 -0.02 -0.02	Option Sub Total		18.52	0.0
Siemens Ltd. Solar Industries India Ltd. Ambuja Cements Ltd. Asian Paints Limited Bharat Heavy Electricals Ltd. Infosys Limited	Chemicals & Petrochemicals Cement & Cement Products Consumer Durables	0.02 0.02 0.02 0.02	-0.02 -0.02 -0.02 -0.02	Option Sub Total Total	Not Current Accets	18.52 18.52	0.0 <b>0.</b> 0
Siemens Ltd. Solar Industries India Ltd. Ambuja Cements Ltd. Asian Paints Limited Bharat Heavy Electricals Ltd.	Chemicals & Petrochemicals Cement & Cement Products Consumer Durables Electrical Equipment	0.02 0.02 0.02	-0.02 -0.02 -0.02 -0.02 -0.02	Option Sub Total	Vet Current Assets	18.52	0.0

### **HDFC Arbitrage Fund**

An open ended scheme investing in arbitrage opportunities

#### **Industry Allocation of Equity Holding** (% of Net Assets)

_ , -	
Banks-	21.38
Petroleum Products	4.57
Telecom - Services-	
Finance-	
Cement & Cement Products	
Automobiles-	3.56
Power-	
Ferrous Metals-	
Retailing-	2.58
Consumer Durables	
Construction-	
Pharmaceuticals & Biotechnology-	
Aerospace & Defense-	
Diversified Fmcg-	
Healthcare Services	
Realty-	11.31
IT - Software-	1.24
Agricultural Food & Other Products	
Financial Technology (Fintech)	10.99
Beverages-	10.84
Non - Ferrous Metals-	
Transport Infrastructure-	
Leisure Services-	
Auto Components	10.66
	10.64
Food Products	
Diversified Metals-	
Capital Markets-	
Metals & Minerals Trading-	
Chemicals & Petrochemicals	
Industrial Products-	
Insurance-	
Electrical Equipment-	
Gas-	
Minerals & Mining-	0.17
Consumable Fuels	0.17
Fertilizers & Agrochemicals-	
Personal Products	0.13
Transport Services	
Industrial Manufacturing-	0.08
	10 20 30 40 50
`	20 00 10 00





74.49 21.88 EquityCash, Cash Equivalents and Net Current Assets AAA/AAA(SO)/A1+/A1+(SO) & Equivalent

CP - Commercial Papers; CD - Certificate of Deposit;

#### **PORTFOLIO**

Outstanding exposure in derivative instruments	(₹ in Crore)	16,491.52
Hedged position in Equity & Equity related instruments		
(% age)		75.02

Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, CD - Certificate of Deposit; CP - Commercial Papers, Data is as of September 30, 2025 unless otherwise specified.

¥ Dedicated Fund Manager for Overseas Investments:

Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).

€ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 651.56 Crore.

Please refer Minimum Application Amount, Plans & Options, on Page no. 97 to 99.

\$\$For further details, please refer to para 'Exit Load' on page no. 100.

SIP PERFORMANCE ^ - Regular Plan - Growth Option							
	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP	
Total Amount Invested (₹. in Lacs)	21.60	18.00	12.00	6.00	3.60	1.20	
Market Value as on September 30, 2025 (₹. in Lacs)	38.93	28.80	16.07	7.05	4.00	1.24	
Returns (%)	6.17	5.99	5.69	6.39	6.93	6.11	
Benchmark Returns (%)#	N.A.	5.99	5.81	6.85	7.51	7.27	
Additional Benchmark Returns (%)##	6.36	6.39	6.12	6.42	7.06	6.36	

Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan -Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

PER	RFORMANCE ^ - R	egular Plan - Gı	rowth Option				
				Additional	Value o	f ₹ 10,000 inves	
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Benchmark Returns (%)	Scheme (₹)	Benchmark (₹)#	Additional Benchmark
				##			(₹)##
Sep 30, 24	Last 1 Year	6.56	7.87	6.78	10,656	10,787	10,678
Sep 30, 22	Last 3 Years	7.01	7.47	7.05	12,257	12,415	12,271
Sep 30, 20	Last 5 Years	5.64	6.00	5.63	13,158	13,387	13,154
Sep 30, 15	Last 10 Years	5.63	5.52	6.22	17,293	17,120	18,290
Oct 23, 07	Since Inception	6.51	NA	6.28	31,025	NA	29,837

Returns greater than 1 year period are compounded annualized (CAGR). N.A. Not Available. Scheme performance is not strictly comparable with that of its Additional Benchmark since the scheme does not take directional call in equity markets but is limited to availing arbitrage opportunities, etc. For performance of other schemes managed by Arun Agarwal, Nandita Menezes & Anil Bamboli, please refer page 100. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page 105 to 111

^Past performance may or may not be sustained in future and is not a guarantee of any future returns. Load is not taken into consideration for computation of performance.

### **HDFC Floating Rate Debt Fund**

An open ended debt scheme predominantly investing in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps / derivatives) A Relatively High Interest Rate Risk and Moderate Credit Risk

INVESTMENT OBJECTIVE: To generate income/capital appreciation through investment in a portfolio comprising substantially of floating rate debt, fixed rate debt instruments swapped for floating rate returns and money market instruments. There is no assurance that the investment objective of the Scheme will be achieved.

Le	FUND MANAGER ¥				
Name	Since	Total Exp			
Shobhit Mehrotra	October 23, 2007	Over 32 years			



NAV	NAV PER			
(As On SEPTEMBER 30, 2025)	UNIT(₹)			
Regular Plan - Growth Option	50.8199			
Regular Plan - Daily IDCW	10.0809			
Reinvestment Option	10.0809			
Regular Plan - Weekly IDCW Option	10.0419			
Regular Plan - Monthly IDCW Option	10.1460			
Direct Plan - Growth Option	51.8698			
Direct Plan - Daily IDCW	10.0809			
Reinvestment Option				
Direct Plan - Weekly IDCW Option	10.0419			
Direct Plan - Monthly IDCW Option	10.1461			

₹ AS	SETS UNDER MAN	AGEMENT 6
As on Septemb Average for Mo September, 20	onth of	₹15,445.52Cr. ₹15,630.60Cr.

QUANTITATIVE DA	ATA			
Residual Maturity *	4.62 Years			
Macaulay Duration *	1.79 Years			
Modified Duration *	1.68 Years			
Annualized Portfolio YTM#* 7.14%				
#semi annual YTM has been annualised.				
*Calculated on the amount invested in debt				
securities (including accrued interest),				
deployment of funds in TREPS ar				
Repo and net receivable/ payabl	e			

70TAL EXPENSE RATIO (As On September 30, 2025)					
Including Additional Expenses and Goods and					
Service Tax on Management Fees					
F	Regular: 0.49%	Direct: 0.26%			

	#BENCHMARK INDEX	
	CRISIL Short Duration Debt A-II Index	
	##ADDL. BENCHMARK INDEX	
	CRISIL 10 Year Cilt Index	

<b>②</b>	EXIT LOAD\$\$	
	Nil	

PORTFOLIO

C	ompany/Issuer	Rating	% to
	EBT & DEBT RELATED		NAV
	overnment Securities (Central	/State)	
	OI 2034	Sovereign	15.77
	OI 2031	Sovereign	6.43
• Fl	loating Rate GOI 2033	Sovereign	4.96
G	OI 2028	Sovereign	0.98
6.	67 GOI 2035	Sovereign	0.48
7.	23 GOI 2039	Sovereign	0.43
6.	92 GOI 2039	Sovereign	0.26
6.	33 GOI 2035	Sovereign	0.22
	41 GOI 2036	Sovereign	0.20
	.68 GOI 2040	Sovereign	0.16
	18 GOI 2033	Sovereign	0.10
	79 GOI 2034	Sovereign	0.07
	26 GOI 2033	Sovereign	0.07
	27% Tamil Nadu SDL Mat 20727	Sovereign	0.03
	77 GOI 2030	Sovereign	0.01
	23% Tamil Nadu SDL MAT	Ü	
	40627	Sovereign	0.01
	64% Andhra Pradesh SDL ISD 70124 MAT 170131	Sovereign	@
	ub Total	oovereign	30.18
	redit Exposure (Non Perpetual	1)	
	ational Bank for Agri & Rural	CRISIL - AAA	
	ev.	/ ICRA - AAA	7.55
	ower Finance Corporation Ltd.	CRISIL - AAA	5.64
• B	ajaj Housing Finance Ltd.	CRISIL - AAA / IND - AAA	4.39
• Ll	IC Housing Finance Ltd.	CRISIL - AAA	3.49
	ousing and Urban Development	CARE - AAA /	
	orporation Ltd.	ICRA - AAA	3.22
	idian Railways Finance Corp. td.	CRISIL - AAA	3.22
	ibilant Beverages Limited	CRISIL - AA	2.95
	adhar Housing Finance Limited	ICRA - AA	1.98
	EC Limited.	CARE - AAA /	
		CRISIL - AAA	1.64
N	ational Housing Bank	CARE - AAA / CRISIL - AAA	1.64
В	ajaj Finance Ltd.	CRISIL - AAA	1.63
	nivshakti Securitisation Trust	CRISIL -	
		AAA(SO)	1.62
	ddhivinayak Securitisation rust	CRISIL - AAA(SO)	1.62
	ATA Capital Housing Finance	AAA(30)	1.02
	td.	CRISIL - AAA	1.47
Pi	ipeline Infrastructure Pvt. Ltd.	CRISIL - AAA	1.29
P	oonawalla Fincorp Ltd	CRISIL - AAA	1.29
	A Financial Credit Solutions Ltd.	ICRA - AA	1.12
	VS Credit Services Ltd	ICRA - AA+	1.01
	xport - Import Bank of India	CRISIL - AAA	0.99
	mall Industries Development ank	CRISIL - AAA	0.99
	DB Financial Services Ltd.	CRISIL - AAA	0.98
	FL Finance Limited	CRISIL - AA	0.97
Si	kka Port and Terminal Ltd.	CRISIL - AAA	0.97
N	TPC Limited	CRISIL - AAA	0.91
In	ndia Universal Trust AL2	CRISIL -	
100	CDM Motel Tue down Livette d	AAA(SO)	0.79
	PM Metal Traders Limited	CRISIL - AA	0.75
D	hruva XXIV	ICRA - AAA(SO)	0.70
	ata Power Renewable Energy		
Li	imited	CARE - AA+	0.66
A	avas Financiers Ltd.	CARE - AA	0.65

Company/Issuer	Rating	% to NAV
Jamnagar Utilities & Power Pv		
Limited	CRISIL - AAA	0.65
SBFC Finance Limited	IND - AA-	0.65
Liquid Gold Series 8 Dec 2024	CRISIL -	
Elquia dola Scries o Dec 2024	AAA(SO)	0.62
		0.02
India Universal Trust AL1	IND -	
	AAA(SO)	0.53
Godrej Industries Ltd.	CRISIL - AA+	0.49
Muthoot Finance Ltd.	ICRA - AA+	0.49
Truhome Finance Limited	IND - AA	0.49
Power Grid Corporation of		
India Ltd.	CRISIL - AAA	0.42
Toyota Financial Services Indi	ia	
Ltd.	ICRA - AAA	0.36
Grasim Industries Ltd.	CRISIL - AAA	0.33
Kotak Mahindra Prime Ltd.	CRISIL - AAA	0.33
Tata Capital Ltd.	CRISIL - AAA	0.33
India Grid Trust	CRISIL - AAA	0.32
		0.52
Cholamandalam Investment 8		0.05
Finance Co. Ltd.	ICRA - AA+	0.27
Hindustan Petroleum Corp. Lt	d. CRISIL - AAA	0.17
Bharti Telecom Limited	CRISIL - AAA	0.16
Citicorp Finance (India) Ltd.	ICRA - AAA	0.16
JM FINANCIAL HOME LOANS		
LIMITED	CRISIL - AA	0.16
Jubilant Bevco Limited	CRISIL - AA	0.14
•	CRISIL - AA	
Nirma Ltd.	CRISIL - AA	0.07
JM Financial Asset		
Reconstruction Co. Limited	ICRA - AA-	0.06
HDFC Bank Ltd.£	CRISIL - AAA	0.03
Sub Total		
		63.36
Credit Exposure (Perpetual		
TMF Holdings Ltd. (Perpetual	) CRISIL - AA+	0.96
Sub Total		0.96
Total		94.50
	ENTS	94.50
Total	ENTS	94.50
Total MONEY MARKET INSTRUME CD		
Total MONEY MARKET INSTRUME CD Bank of Baroda	IND - A1+	1.68
Total MONEY MARKET INSTRUME CD	IND - A1+	
Total MONEY MARKET INSTRUME CD Bank of Baroda	IND - A1+	1.68
Total MONEY MARKET INSTRUME CD Bank of Baroda Kotak Mahindra Bank Limited Sub Total	IND - A1+	1.68 0.25 <b>1.93</b>
Total MONEY MARKET INSTRUME CD Bank of Baroda Kotak Mahindra Bank Limited Sub Total Total	IND - A1+ CRISIL - A1+	1.68 0.25 <b>1.93</b>
Total MONEY MARKET INSTRUME CD Bank of Baroda Kotak Mahindra Bank Limited Sub Total	IND - A1+ CRISIL - A1+	1.68 0.25 <b>1.93</b>
Total MONEY MARKET INSTRUME CD Bank of Baroda Kotak Mahindra Bank Limited Sub Total Total Alternative Investment Fun	IND - A1+ I CRISIL - A1+ d Units	1.68 0.25
Total MONEY MARKET INSTRUME CD Bank of Baroda Kotak Mahindra Bank Limited Sub Total Total Alternative Investment Fun Corporate Debt Market Development	IND - A1+ I CRISIL - A1+ d Units	1.68 0.25 <b>1.93</b> 1.93
Total MONEY MARKET INSTRUME CD Bank of Baroda Kotak Mahindra Bank Limited Sub Total Total Alternative Investment Fun Corporate Debt Market Develor Sub Total	IND - A1+ I CRISIL - A1+ d Units opment Fund	1.68 0.25 <b>1.93</b> <b>1.93</b> 0.29
Total MONEY MARKET INSTRUME CD Bank of Baroda Kotak Mahindra Bank Limited Sub Total Total Alternative Investment Fun Corporate Debt Market Develo	IND - A1+ I CRISIL - A1+ d Units opment Fund	1.68 0.25 <b>1.93</b> 1.93
Total MONEY MARKET INSTRUME CD Bank of Baroda Kotak Mahindra Bank Limited Sub Total Total Alternative Investment Fun Corporate Debt Market Develor Sub Total	IND - A1+ I CRISIL - A1+ d Units opment Fund	1.68 0.25 <b>1.93</b> <b>1.93</b> 0.29
Total MONEY MARKET INSTRUME CD Bank of Baroda Kotak Mahindra Bank Limited Sub Total Total Alternative Investment Fun Corporate Debt Market Develo Sub Total Cash,Cash Equivalents and Ne	IND - A1+ I CRISIL - A1+ d Units opment Fund	1.68 0.25 1.93 1.93 0.29 0.29 3.28 100.00
Total MONEY MARKET INSTRUME CD Bank of Baroda Kotak Mahindra Bank Limited Sub Total Total Alternative Investment Fun Corporate Debt Market Devele Sub Total Cash,Cash Equivalents and Ne	IND - A1+ I CRISIL - A1+ d Units opment Fund	1.68 0.25 1.93 1.93 0.29 0.29 3.28 100.00
Total MONEY MARKET INSTRUME CD Bank of Baroda Kotak Mahindra Bank Limited Sub Total Total Alternative Investment Fun Corporate Debt Market Develo Sub Total Cash,Cash Equivalents and Ne	IND - A1+ I CRISIL - A1+ d Units opment Fund	1.68 0.25 1.93 1.93 0.29 0.29 3.28 100.00
Total MONEY MARKET INSTRUME CD Bank of Baroda Kotak Mahindra Bank Limited Sub Total Total Alternative Investment Fun Corporate Debt Market Develo Sub Total Cash,Cash Equivalents and Ne Grand Total • Top Ten Holdings, £ Sponsor	IND - A1+ I CRISIL - A1+ d Units opment Fund et Current Assets r, @ Less than 0.0	1.68 0.25 1.93 1.93 0.29 0.29 3.28 100.00
Total  MONEY MARKET INSTRUME CD Bank of Baroda Kotak Mahindra Bank Limited Sub Total Total Alternative Investment Fun Corporate Debt Market Develo Sub Total Cash,Cash Equivalents and Ne Grand Total • Top Ten Holdings, £ Sponsor	IND - A1+ I CRISIL - A1+ d Units opment Fund et Current Assets r, @ Less than 0.0	1.68 0.25 1.93 1.93 0.29 0.29 3.28 100.00
Total  MONEY MARKET INSTRUME CD Bank of Baroda Kotak Mahindra Bank Limited Sub Total Total Alternative Investment Fun Corporate Debt Market Devele Sub Total Cash,Cash Equivalents and Ne Grand Total  • Top Ten Holdings, £ Sponsor  Outstanding exposure in derivative instruments	IND - A1+ I CRISIL - A1+ d Units opment Fund et Current Assets r, @ Less than 0.0	1.68 0.25 1.93 1.93 0.29 0.29 3.28 100.00
Total  MONEY MARKET INSTRUME CD Bank of Baroda Kotak Mahindra Bank Limited Sub Total Total Alternative Investment Fun Corporate Debt Market Develo Sub Total Cash,Cash Equivalents and Ne Grand Total • Top Ten Holdings, £ Sponsor	IND - A1+ I CRISIL - A1+ d Units opment Fund et Current Assets r, @ Less than 0.0	1.68 0.25 1.93 1.93 0.29 0.29 3.28 100.00
Total MONEY MARKET INSTRUME CD Bank of Baroda Kotak Mahindra Bank Limited Sub Total Total Alternative Investment Fun Corporate Debt Market Develd Sub Total Cash,Cash Equivalents and Ne Grand Total • Top Ten Holdings, £ Sponsor Outstanding exposure in derivative instruments Interest Rate Swap.	IND - A1+ I CRISIL - A1+  d Units  opment Fund  et Current Assets  r, @ Less than 0.0  (₹ in 4,	1.68 0.25 1.93 1.93 0.29 0.29 3.28 100.00 1%
Total  MONEY MARKET INSTRUME CD Bank of Baroda Kotak Mahindra Bank Limited Sub Total Total Alternative Investment Fun Corporate Debt Market Devele Sub Total Cash,Cash Equivalents and Ne Grand Total • Top Ten Holdings, £ Sponsor  Outstanding exposure in derivative instruments Interest Rate Swap.  Face Value / Allotment NAV p	IND - A1+ I CRISIL - A1+  d Units  opment Fund  et Current Assets  r, @ Less than 0.0  (₹ in	1.68 0.25 1.93 1.93 0.29 0.29 3.28 100.00 1%
MONEY MARKET INSTRUME CD Bank of Baroda Kotak Mahindra Bank Limited Sub Total Total Alternative Investment Fun Corporate Debt Market Devele Sub Total (2ash,Cash Equivalents and Ne Grand Total  • Top Ten Holdings, £ Sponsor  Outstanding exposure in derivative instruments Interest Rate Swap.  Face Value / Allotment NAV p Certificate of Deposit; CP - Cor	IND - A1+ I CRISIL - A1+  d Units  opment Fund  et Current Assets  r, @ Less than 0.0  (₹ in 4;  Crore)  er Unit: ₹ 10, CD -  mmercial Papers.	1.68 0.25 1.93 1.93 0.29 0.29 3.28 100.00 1%
Total  MONEY MARKET INSTRUME CD Bank of Baroda Kotak Mahindra Bank Limited Sub Total Total Alternative Investment Fun Corporate Debt Market Develo Sub Total Cash,Cash Equivalents and Ne Grand Total  • Top Ten Holdings, £ Sponsor  Outstanding exposure in derivative instruments Interest Rate Swap.  Face Value / Allotment NAV p	IND - A1+ I CRISIL - A1+  d Units  opment Fund  et Current Assets  r, @ Less than 0.0  (₹ in 4;  Crore)  er Unit: ₹ 10, CD -  mmercial Papers.	1.68 0.25 1.93 1.93 0.29 0.29 3.28 100.00 1%
MONEY MARKET INSTRUME CD Bank of Baroda Kotak Mahindra Bank Limited Sub Total Total Alternative Investment Fun Corporate Debt Market Devele Sub Total Cash,Cash Equivalents and Ne Grand Total  • Top Ten Holdings, £ Sponsor  Outstanding exposure in derivative instruments Interest Rate Swap.  Face Value / Allotment NAV p Certificate of Deposit; CP - Cor	IND - A1+ I CRISIL - A1+  d Units  opment Fund  et Current Assets  r, @ Less than 0.0  (₹ in 4;  Crore)  er Unit: ₹ 10, CD -  mmercial Papers.	1.68 0.25 1.93 1.93 0.29 0.29 3.28 100.00 1%
MONEY MARKET INSTRUME CD Bank of Baroda Kotak Mahindra Bank Limited Sub Total Total Alternative Investment Fun Corporate Debt Market Develo Sub Total Cash,Cash Equivalents and Ne Grand Total  • Top Ten Holdings, £ Sponsor  Outstanding exposure in derivative instruments Interest Rate Swap.  Face Value / Allotment NAV p Certificate of Deposit; CP - Cor as of September 30, 2025 under	IND - A1+ I CRISIL - A1+  d Units  opment Fund  et Current Assets r, @ Less than 0.0  (₹ in	1.68 0.25 1.93 1.93 0.29 0.29 3.28 100.00 1% 800.00
Total  MONEY MARKET INSTRUME CD Bank of Baroda Kotak Mahindra Bank Limited Sub Total Total Alternative Investment Fun Corporate Debt Market Develo Sub Total Cash,Cash Equivalents and Ne Grand Total  • Top Ten Holdings, £ Sponsor  Outstanding exposure in derivative instruments Interest Rate Swap.  Face Value / Allotment NAV p Certificate of Deposit; CP - Cor as of September 30, 2025 unle ¥ Dedicated Fund Manager fo	IND - A1+ I CRISIL - A1+  d Units  opment Fund  et Current Assets  r, @ Less than 0.0  (₹ in Crore)  d 4,  Crore  er Unit: ₹ 10, CD -  mmercial Papers.  ess otherwise sper	1.68 0.25 1.93 1.93 0.29 0.29 3.28 100.00 1% B00.00
MONEY MARKET INSTRUME CD Bank of Baroda Kotak Mahindra Bank Limited Sub Total Total Alternative Investment Fun Corporate Debt Market Devele Sub Total Cash, Cash Equivalents and Ne Grand Total  • Top Ten Holdings, £ Sponsor  Outstanding exposure in derivative instruments Interest Rate Swap.  Face Value / Allotment NAV p Certificate of Deposit; CP - Cor as of September 30, 2025 unle  ¥ Dedicated Fund Manager fo Mr. Dhruv Muchhal (since Jun	IND - A1+ I CRISIL - A1+  d Units opment Fund  et Current Assets  r, @ Less than 0.0  (₹ in	1.68 0.25 1.93 1.93 0.29 0.29 3.28 100.00 1% 800.00
MONEY MARKET INSTRUME CD Bank of Baroda Kotak Mahindra Bank Limited Sub Total Total Alternative Investment Fun Corporate Debt Market Develo Sub Total Cash, Cash Equivalents and Ne Grand Total  • Top Ten Holdings, £ Sponsor  Outstanding exposure in derivative instruments Interest Rate Swap.  Face Value / Allotment NAV p Certificate of Deposit; CP - Cor as of September 30, 2025 unle ¥ Dedicated Fund Manager fo	IND - A1+ I CRISIL - A1+  d Units opment Fund  et Current Assets  r, @ Less than 0.0  (₹ in	1.68 0.25 1.93 1.93 0.29 0.29 3.28 100.00 1% B00.00
MONEY MARKET INSTRUME CD Bank of Baroda Kotak Mahindra Bank Limited Sub Total Total Alternative Investment Fun Corporate Debt Market Develo Sub Total Cash,Cash Equivalents and Ne Grand Total  • Top Ten Holdings, £ Sponsor  Outstanding exposure in derivative instruments Interest Rate Swap.  Face Value / Allotment NAV p Certificate of Deposit; CP - Cor as of September 30, 2025 unle  ¥ Dedicated Fund Manager for Mr. Dhruv Muchhal (since Jun (Total Experience: Over 10 ye	IND - A1+ I CRISIL - A1+  d Units  opment Fund  et Current Assets  r, @ Less than 0.0  (₹ in Crore)  er Unit: ₹ 10, CD -  mmercial Papers.  ess otherwise spe  r Overseas Invest e 22, 2023) ars).	1.68 0.25 1.93 1.93 0.29 0.29 3.28 100.00 1% B00.00
MONEY MARKET INSTRUME CD Bank of Baroda Kotak Mahindra Bank Limited Sub Total Total Alternative Investment Fun Corporate Debt Market Devele Sub Total Cash,Cash Equivalents and Ne Grand Total  • Top Ten Holdings, £ Sponsor  Outstanding exposure in derivative instruments Interest Rate Swap.  Face Value / Allotment NAV p Certificate of Deposit; CP - Cor as of September 30, 2025 unle ¥ Dedicated Fund Manager fo Mr. Dhruv Muchhal (since Jun (Total Experience: Over 10 ye € Includes investments made	IND - A1+ I CRISIL - A1+  d Units  opment Fund  et Current Assets  r, @ Less than 0.0  (₹ in	1.68 0.25 1.93 1.93 0.29 0.29 3.28 100.00 1% B00.00
MONEY MARKET INSTRUME CD Bank of Baroda Kotak Mahindra Bank Limited Sub Total Total Alternative Investment Fun Corporate Debt Market Develo Sub Total Cash,Cash Equivalents and Ne Grand Total  • Top Ten Holdings, £ Sponsor  Outstanding exposure in derivative instruments Interest Rate Swap.  Face Value / Allotment NAV p Certificate of Deposit; CP - Cor as of September 30, 2025 unle  ¥ Dedicated Fund Manager for Mr. Dhruv Muchhal (since Jun (Total Experience: Over 10 ye	IND - A1+ I CRISIL - A1+  d Units  opment Fund  et Current Assets  r, @ Less than 0.0  (₹ in	1.68 0.25 1.93 1.93 0.29 0.29 3.28 100.00 1% B00.00
MONEY MARKET INSTRUME CD Bank of Baroda Kotak Mahindra Bank Limited Sub Total Total Alternative Investment Fun Corporate Debt Market Devele Sub Total Cash,Cash Equivalents and Ne Grand Total  • Top Ten Holdings, £ Sponsor  Outstanding exposure in derivative instruments Interest Rate Swap.  Face Value / Allotment NAV p Certificate of Deposit; CP - Cor as of September 30, 2025 unle ¥ Dedicated Fund Manager fo Mr. Dhruv Muchhal (since Jun (Total Experience: Over 10 ye € Includes investments made	IND - A1+ I CRISIL - A1+  d Units  opment Fund  et Current Assets  r, @ Less than 0.0  (₹ in	1.68 0.25 1.93 1.93 0.29 0.29 3.28 100.00 1% B00.00
MONEY MARKET INSTRUME CD Bank of Baroda Kotak Mahindra Bank Limited Sub Total Total Alternative Investment Fun Corporate Debt Market Develo Sub Total Cash,Cash Equivalents and Ne Grand Total  • Top Ten Holdings, £ Sponsor  Outstanding exposure in derivative instruments Interest Rate Swap.  Face Value / Allotment NAV p Certificate of Deposit; CP - Cor as of September 30, 2025 unle  ¥ Dedicated Fund Manager fo Mr. Dhruv Muchhal (since Jun (Total Experience: Over 10 ye € Includes investments made Mutual Fund aggregating to ₹	IND - A1+ I CRISIL - A1+  d Units  opment Fund  et Current Assets  r, @ Less than 0.0  (₹ in Crore)  er Unit: ₹ 10, CD -  mmercial Papers.  ess otherwise spe  r Overseas Invest e 22, 2023)  ars).  by the schemes o 95.60 Crore.	1.68 0.25 1.93 1.93 0.29 0.29 3.28 100.00 1% B00.00
MONEY MARKET INSTRUME CD Bank of Baroda Kotak Mahindra Bank Limited Sub Total Total Alternative Investment Fun Corporate Debt Market Devele Sub Total Cash,Cash Equivalents and Ne Grand Total  • Top Ten Holdings, £ Sponsor  Outstanding exposure in derivative instruments Interest Rate Swap.  Face Value / Allotment NAV p Certificate of Deposit; CP - Cor as of September 30, 2025 unle ¥ Dedicated Fund Manager fo Mr. Dhruv Muchhal (since Jun (Total Experience: Over 10 ye € Includes investments made	IND - A1+ I CRISIL - A1+  d Units  opment Fund  et Current Assets  r, @ Less than 0.0  (₹ in Crore)  d 4,  Crore)  er Unit: ₹ 10, CD -  mmercial Papers. ess otherwise spe r Overseas Invest e 22, 2023) ars).  by the schemes o 95.60 Crore. ation Amount, Pla	1.68 0.25 1.93 1.93 0.29 0.29 3.28 100.00 1% B00.00

 $\$  For further details, please refer to para 'Exit Load' on

page no. 100.

### **HDFC Floating Rate Debt Fund**

An open ended debt scheme predominantly investing in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps / derivatives) A Relatively High Interest Rate **Risk and Moderate Credit Risk** 



Alternative Investment Fund Units



- AAA/AAA(SO)/A1+/A1+(SO) & Equivalent
- Sovereign
- AA/AA-
- Cash, Cash Equivalents and Net Current Assets Alternative Investment Fund Units
- 52.38 30.18 9.99 3.88 3.28

CD - Certificate of Deposit;

SIP PERFORMANCE ^ - Regular Plan - Growth Option						
	Since Inception	15 year	10 year	5 year	3 year	1 year
	SIP	SIP	SIP	SIP	SIP	SIP
Total Amount Invested (₹. in Lacs)	21.60	18.00	12.00	6.00	3.60	1.20
Market Value as on September 30, 2025 (₹. in Lacs)	45.26	32.78	17.38	7.22	4.07	1.25
Returns (%)	7.66	7.56	7.19	7.34	8.11	7.83
Benchmark Returns (%)#	7.50	7.43	6.98	7.00	7.97	7.97
Additional Benchmark Returns (%)##	6.57	6.66	6.36	6.80	8.13	5.69

Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan -Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

PERFORMANCE ^ - Regular Plan - Growth Option							
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value o Scheme (₹)	f ₹ 10,000 inve Benchmark (₹)#	sted Additional Benchmark (₹)##
Sep 30, 24	Last 1 Year	8.14	8.14	7.05	10,814	10,814	10,705
Sep 30, 22	Last 3 Years	7.89	7.72	8.48	12,562	12,500	12,770
Sep 30, 20	Last 5 Years	6.65	6.21	5.41	13,798	13,516	13,014
Sep 30, 15	Last 10 Years	7.34	7.22	6.50	20,315	20,085	18,779
Oct 23, 07	Since Inception	7.81	7.62	6.57	38,552	37,389	31,344

Returns greater than 1 year period are compounded annualized (CAGR). Since inception returns are calculated on  $\frac{1}{2}$  13.1821 (allotment price) For performance of other schemes managed by Shobhit Mehrotra, please refer page 100. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page 105 to 111.

^Past performance may or may not be sustained in future and is not a guarantee of any future returns. Load is not taken into consideration for computation of performance.

This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments

### **HDFC Corporate Bond Fund**

An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. A Relatively High Interest Rate Risk and Moderate Credit Risk

INVESTMENT OBJECTIVE: To generate income/capital appreciation through investments predominantly in AA+ and above rated corporate bonds. There is no assurance that the investment objective of the Scheme will be achieved.

Ja	FUND MANAGER ¥		
Name	Since	Total Exp	
Anupam Joshi	October 27, 2015	Over 19 years	

#### DATE OF ALLOTMENT/INCEPTION DATE June 29, 2010

NAV (As On SEPTEMBER 30, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	32.9720
Regular Plan - Quarterly IDCW Option	10.4778
Regular Plan - Normal IDCW Option	19.9602
Direct Plan - Growth Option	33.7129
Direct Plan - IDCW Option	20.6568
Direct Plan - Quarterly IDCW Option	10.3749

₹ ASS	ETS UNDER MAN	AGEMENT 6
As on September 30, 2025		₹35,574.35Cr.
Average for Month of		₹35,735.40Cr.
September, 202	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	

QUANTITATIVE DAT	A			
Residual Maturity *	6.90 Years			
Macaulay Duration *	4.37 Years			
Modified Duration *	4.14 Years			
Annualized Portfolio YTM#*	7.05%			
#semi annual YTM has been annualised.				
*Calculated on the amount invested				
securities (including accrued intere				
deployment of funds in TREPS and Reverse				
Repo and net receivable/ payable				

%	TOTAL EXPENSE RATIO			
(As On Septembe		ber 30, 2025)		
Including Additional Expenses and Goods and				
Service Tax on Management Fees				
Regular: 0.62% Direct: 0.36%				

#BENCHMARK INDEX NIFTY Corporate Bond Index A- II
##ADDL. BENCHMARK INDEX CRISIL 10 Year Gilt Index

45]	EVIT I O A D CC	
2	EXIT LOAD\$\$	
	Nil	

DODEROV 10
PORTFOLIO

Company/Issuer	Rating	% to NAV		Company/Issuer	Rating	% t NA
DEBT & DEBT RELATED				7.36% Maharashtra SDL ISD 120423		
Government Securities (Central/State)				Mat 120428	Sovereign	
5.92 GOI 2039	Sovereign	5.08		Sub Total		20.6
5.68 GOI 2040	Sovereign	3.04		Credit Exposure (Non Perpetual) National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA -	
Floating Rate GOI 2033	Sovereign	2.59	٠	National Bank for Agri & Rurai Dev.	AAA	5.0
5.9 GOI 2065		1.38	•	REC Limited.	CARE - AAA / CRISIL -	
GOI 2034	Sovereign				AAA / IND - AAA	5.
	Sovereign	1.36		Power Finance Corporation Ltd.	CRISIL - AAA	5.
GOI 2031	Sovereign	1.00		LIC Housing Finance Ltd. Small Industries Development Bank	CRISIL - AAA	4.
7.34 GOI 2064	Sovereign	0.76		Bajaj Finance Ltd.	CRISIL - AAA	4.
7.09 GOI 2054	Sovereign	0.48		State Bank of India	CARE - AAA / CRISIL -	т.
7.18 GOI 2037	Sovereign	0.40			AAA / ICRA - AAA	4.
7.54 GOI 2036	Sovereign	0.37		HDFC Bank Ltd.£	CRISIL - AAA	3.
'.41 GOI 2036	Sovereign	0.30	•	Indian Railways Finance Corp. Ltd.	CRISIL - AAA	3.
'.52% Kerala SDL ISD 280825 MAT 280833	Sovereign	0.29		Bajaj Housing Finance Ltd.	CRISIL - AAA	2.
7.08% Maharashtra SDL ISD 250625 MAT	bovereign	0.27		Housing and Urban Development Corporation Ltd.	CARE - AAA / ICRA - AAA	2.
50639	Sovereign	0.28		HDB Financial Services Ltd.	CRISIL - AAA	2.
'.64% Gujarat SDL ISD 170124 MAT 170133	Sovereign	0.24		National Housing Bank	CARE - AAA / CRISIL -	
7.68% Jharkhand SDL ISD 240124 Mat 240132	Sovereign	0.22		· ·	AAA	2.
	Sovereign	0.21		Pipeline Infrastructure Pvt. Ltd.	CRISIL - AAA	1.
7.64% % Gujarat SDL ISD 170124 Mat 170134	Sovereign	0.21		National Highways Authority of India	CRISIL - AAA	1.
1.09% Andhra Pradesh SDL ISD 260325 MAT	Sovereign	0.20		Indian Oil Corporation Ltd.	CRISIL - AAA	1.
160335	Sovereign	0.14		Power Grid Corporation of India Ltd.		1.
.22% Bihar SDL ISD 060825 Mat 060840	Sovereign	0.14		Toyota Financial Services India Ltd.		
39% Andhra Pradesh SDL ISD 030424 MAT					AAA	1.
30430	Sovereign	0.14		SMFG India Credit Company Ltd	CARE - AAA / ICRA - AAA	1
.48% Puducherry SDL Mat 170936	Sovereign	0.14		Reliance Industries Ltd.	CRISIL - AAA	1. 1.
'.54% BIHAR SDL ISD 030925 Mat 030933	Sovereign	0.14		National Bank for Financing	GRISIE - AAA	1.
'.63% Andhra Pradesh SDL ISD 030925 MAT				Infrastructure and Development	CRISIL - AAA	1.3
30937	Sovereign	0.14		Siddhivinayak Securitisation Trust	CRISIL - AAA(SO)	1.
'.63% Gujarat SDL ISD 240124 Mat 240134	Sovereign	0.14		Nomura Capital India Pvt. Ltd.	IND - AAA	1.
7.67% Chhattisgarh SDL ISD 240124 Mat 1.40131	Corroraign	0.14		India Universal Trust AL2	CRISIL - AAA(SO)	1.
7.68% Chattisgarh SDL ISD 170124 MAT	Sovereign	0.14		Hindustan Petroleum Corp. Ltd. Kotak Mahindra Investments Ltd.	CRISIL - AAA CRISIL - AAA	1. 1.
70132	Sovereign	0.14		TATA Capital Housing Finance Ltd.	CRISIL - AAA	0.
5.88% Andhra Pradesh SDL ISD 040425 MAT				Shivshakti Securitisation Trust	CRISIL - AAA(SO)	0.
140440	Sovereign	0.13		MANGALORE REFINERY AND		-
.82% Bihar SDL - ISD 140721 Mat 140728	Sovereign	0.11		PETROCHEMICA	CRISIL - AAA	0.
GOI STRIPS - Mat 250535	Sovereign	0.11		John Deere Financial India Pvt. Ltd.	CRISIL - AAA	0.0
GOI STRIPS - Mat 251135	Sovereign	0.11		DME Development Limited	CRISIL - AAA	0.5
'.03% Maharashtra SDL ISD 250625 MAT				L&T Finance Ltd.	CRISIL - AAA / ICRA - AAA	0.
250638	Sovereign	0.10		Nuclear Power Corporation of India		0.
7.62% Andhra Pradesh SDL ISD 030925 MAT 130936	Sovereign	0.10		Ltd.	ICRA - AAA	0.
7.24 GOI 2033		0.09		Kotak Mahindra Prime Ltd.	CRISIL - AAA	0.
'.11% Maharashtra SDL ISD 080125 MAT	Sovereign	0.09		NHPC Ltd.	CARE - AAA	0.
1170 Maharashda 355135 000123 MA1	Sovereign	0.07		ICICI Bank Ltd.	CARE - AAA	0.
7.66% RAJASTHAN SDL ISD 240124 Mat				Nomura Fixed Income Securities Pvt NTPC Limited	. IND - AAA CRISIL - AAA	0.1
40131	Sovereign	0.07		Tata Communications Limited	CRISIL - AAA	0.
7.48% Andhra Pradesh SDL ISD 030925 MAT 130933	Sovereign	0.06		Export - Import Bank of India		0.0
'.05% Haryana SDL ISD 250625 Mat 250638		0.04		Jamnagar Utilities & Power		
48% Andhra Pradesh SDL ISD 030925 MAT	Sovereign	0.04		Pvt. Limited	CRISIL - AAA	0.0
30934	Sovereign	0.04		SMFG India Home Finance	CADE - AAA	0.0
OI STRIPS - Mat 120635	Sovereign	0.04		Company Ltd Sikka Port and Terminal Ltd.	CARE - AAA CRISIL - AAA	0.0
OI STRIPS - Mat 121235	Sovereign	0.04		Sub Total	GRIGIE - AAA	76.1
'.1 GOI 2028		0.04		Total		96.8
1.63% Gujarat SDL ISD 240124 Mat 240133	Sovereign			Alternative Investment Fund	l Units	
	Sovereign	0.03		Corporate Debt Market Develo	pment Fund	0.2
GOI STRIPS - Mat 221035	Sovereign	0.03		Sub Total		0.2
GOI STRIPS - Mat 220435	Sovereign	0.02		Cash,Cash Equivalents and Net		2.9
7.64% Tamil Nadu SDL MAT 270729	Sovereign	0.01		• Top Ten Holdings, £ Sponsor		100

### **HDFC Corporate Bond Fund**

An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. A Relatively High Interest Rate Risk and Moderate Credit Risk



Credit Exposure	72.97
G-Sec, G-Sec STRIPS, SDL	20.69
Securitized Debt Instruments	3.14
Cash, Cash Equivalents and Net Current Assets	2.92
Alternative Investment Fund Units	0.28

#### **PORTFOLIO**

Outstanding exposure in derivative instruments	(₹ in Crore)	2,575.00
Interest Rate Swap.		

Face Value / Allotment NAV per Unit: ₹ 10, CD - Certificate of Deposit; CP - Commercial Papers, Data is as of September 30, 2025 unless otherwise specified.

¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).

€ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 1.605.00 Crore.

Please refer Minimum Application Amount, Plans & Options, on Page no. 97 to 99.

\$\$For further details, please refer to para 'Exit Load' on page no. 100.



AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	76.11
Sovereign	20.69
Cash, Cash Equivalents and Net Current Assets	2.92
Alternative Investment Fund Units	0.28

SIP PERFORMANCE ^ - Regular Plan - Growth Option							
	Since	15 year	10 year	5 year	3 year	1 year	
	Inception SIP	SIP	SIP	SIP	SIP	SIP	
Total Amount Invested (₹. in Lacs)	18.40	18.00	12.00	6.00	3.60	1.20	
Market Value as on September 30, 2025 (₹. in Lacs)	34.61	33.30	17.45	7.16	4.05	1.24	
Returns (%)	7.78	7.75	7.27	7.02	7.87	6.90	
Benchmark Returns (%)#	7.41	7.38	6.88	6.68	7.57	7.34	
Additional Benchmark Returns (%)##	6.65	6.66	6.36	6.80	8.13	5.69	

Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan -Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

PE PE	PERFORMANCE ^ - Regular Plan - Growth Option						
		Scheme	Benchmark	Additional Benchmark	Value o	f ₹ 10,000 inve	sted Additional
Date	Period	Returns (%)	Returns (%)#	Returns (%)	Scheme (₹)	Benchmark (₹)#	Benchmark (₹)##
Sep 30, 24	Last 1 Year	7.55	7.62	7.05	10,755	10,762	10,705
Sep 30, 22	Last 3 Years	7.76	7.40	8.48	12,516	12,392	12,770
Sep 30, 20	Last 5 Years	6.34	5.97	5.41	13,603	13,366	13,014
Sep 30, 15	Last 10 Years	7.60	7.16	6.50	20,818	19,975	18,779
Jun 29, 10	Since Inception	8.13	7.71	6.48	32,972	31,080	26,086

Returns greater than 1 year period are compounded annualized (CAGR) For performance of other schemes managed by Anupam Joshi, please refer page 100. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page 105 to 111.

Note: Effective close of business hours of May 8, 2018, HDFC Medium Term Opportunities Fund (HMTOF) underwent changes in Fundamental Attributes and was renamed as HDFC Corporate Bond Fund (HCBF) and HDFC Floating Rate Income Fund - Long Term Plan and HDFC Gilt Fund – Short Term Plan were merged therein. As the portfolio structuring of HCBF closely resembles the erstwhile HMTOF, the past performance of HMTOF is provided, in line with SEBI circular on Performance disclosure post consolidation/ merger of scheme dated April 12, 2018

^Past performance may or may not be sustained in future and is not a guarantee of any future returns. Load is not taken into consideration for computation of performance.

This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments

### **HDFC Banking and PSU Debt Fund**

[An open ended debt scheme predominantly investing in debt instruments of banks, public sector undertakings, public financial institutions and municipal bonds. A Relatively High Interest Rate Risk and Moderate Credit Risk]

**INVESTMENT OBJECTIVE:** To generate income / capital appreciation through investments in debt and money market instruments consisting predominantly of securities issued by entities such as Scheduled Commercial Banks (SCBs), Public Sector undertakings (PSUs), Public Financial Institutions (PFIs), Municipal Corporations and such other bodies. There is no assurance that the investment objective of the Scheme will be achieved.

Pa	FUND MANAGER ¥			
Name	Since	Total Exp		
Anil Bamboli	March 26,	Over 30 years		
	2014			

DATE OF ALLOTMENT/INCEPTION DATE
March 26, 2014

NAV (As On SEPTEMBER 30, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	23.3163
Regular Plan - IDCW Option	10.2163
Direct Plan - Growth Option	24.3011
Direct Plan - IDCW Option	10.0324

₹ ASSETS UNDER MAN	NAGEMENT
As on September 30, 2025	₹5,859.53Cr.
Average for Month of	₹5,887.04Cr.
September, 2025	.,

	QUANTITATIVE	DATA
Residu	al Maturity *	4.92 Years
Macau	lay Duration *	3.62 Years
Modifi	ed Duration *	3.42 Years
Annua	lized Portfolio YTM#*	6.97%
#semi	annual YTM has been ar	ınualised.
*Calcu	lated on the amount inv	ested in debt
	ties (including accrued i	
deploy	ment of funds in TREPS	and Reverse
Repo a	nd net receivable/ paya	ble

0/	TOTAL EXPE	NSE RATIO
/0	(As On Septem)	ber 30, 2025)
Including Additional Expenses and Goods and		
Service Tax on Management Fees		
	Regular: 0.78%	Direct: 0.39%

#BENCHMARK INDEX
NIFTY Banking & PSU Debt Index A-II
##ADDL. BENCHMARK INDEX
CRISIL 10 Year Gilt Index

<b>②</b>	EXIT LOAD\$\$	
	Nil	

	PORTFOLIO
--	-----------

Company/Issuer	Rating	% to NAV
DEBT & DEBT RELATED		
Government Securities (Centra		
• 7.18 GOI 2033	Sovereign	2.91
7.26 GOI 2033 6.67 GOI 2035	Sovereign	2.57
GOI 2034	Sovereign	1.36 1.13
7.64% Gujarat SDL ISD 170124	Sovereign	1.13
MAT 170133	Sovereign	0.87
7.34 GOI 2064	Sovereign	0.63
7.64% % Gujarat SDL ISD 170124 Mat 170134		0.52
7.63% Gujarat SDL ISD 240124 Mat 240133	Sovereign	0.44
7.63% Gujarat SDL ISD 240124 Mat 240134	Sovereign	0.35
7.48% Madhya Pradesh MAT 011045	Sovereign	0.17
7.63% Andhra Pradesh SDL ISD 030925 MAT 030937	Sovereign	0.17
7.48% Andhra Pradesh SDL ISD 030925 MAT 030933	Sovereign	0.14
7.62% Andhra Pradesh SDL ISD 030925 MAT 030936		
7.48% Andhra Pradesh SDL ISD	Sovereign	0.12
030925 MAT 030934	Sovereign	0.10
7.18 GOI 2037	Sovereign	0.09
7.63% Maharashtra SDL Mat 310135	Sovereign	0.09
7.07% Gujarat SDL ISD 240925 MAT 240932	Sovereign	0.06
7.03% Haryana SDL ISD 110625 MAT 110639	Sovereign	0.01
Sub Total	_	11.73
<ul> <li>Credit Exposure (Non Perpetua</li> <li>Indian Railways Finance Corp.</li> </ul>		
Ltd.	CRISIL - AAA	10.12
Small Industries Development Bank     Netting all Bank for April 8 Pages	CARE - AAA / CRISIL - AAA	9.07
National Bank for Agri & Rural Dev.	CRISIL - AAA /	8.88
REC Limited.	CRISIL - AAA / ICRA - AAA	8.18
HDFC Bank Ltd.£	CRISIL - AAA	7.79
Housing and Urban Development		,
Corporation Ltd.	ICRA - AAA	6.10
• Power Finance Corporation Ltd.	CRISIL - AAA	5.63
Bajaj Housing Finance Ltd.	CRISIL - AAA	4.36
National Housing Bank	CARE - AAA / CRISIL - AAA	3.47
State Bank of India	CRISIL - AAA	2.86
Power Grid Corporation of India	CRISIL - AAA	2.25
Ltd. LIC Housing Finance Ltd.	CRISIL - AAA	2.35 2.18
are mousing i mance atu.	GRIGIT - NAV	2.10

Company/Issuer	Rating	% to NAV
Punjab National Bank	CRISIL - AAA	2.14
Mahanagar Telephone Nigam Ltd.	AA+(CE) / CARE -	
	AAA(CE)	1.92
Pipeline Infrastructure Pvt. Ltd.	CRISIL - AAA	1.31
SMFG India Credit Company Ltd	CARE - AAA	1.30
Shivshakti Securitisation Trust	CRISIL - AAA(SO)	1.28
Export - Import Bank of India	CRISIL - AAA	0.87
ГАТА Capital Housing Finance Ltd.	CRISIL - AAA	0.87
Siddhivinayak Securitisation Frust	CRISIL - AAA(SO)	0.85
Bank of Baroda	CRISIL - AAA	0.51
l'oyota Financial Services ndia Ltd.	ICRA - AAA	0.47
Altius Telecom Infrastructure		
Γrust	CRISIL - AAA	0.43
ndian Oil Corporation Ltd.	CRISIL - AAA	0.43
Poonawalla Fincorp Ltd	CRISIL - AAA	0.43
Indian Bank	CRISIL - AAA	0.42
Bajaj Finance Ltd.	CRISIL - AAA	0.35
Sub Total		84.57
Total		96.30
Alternative Investment Fun	d Units	
Corporate Debt Market Develo	opment Fund	0.30
Sub Total		0.30
Cash,Cash Equivalents and Ne	t Current Assets	3.40
Grand Total		100.00
• Top Ten Holdings, £ Sponsor	•	

• Top Ten	Holdings.	£ Sponsor
· rop ren	Holumgs,	L Sponsor

Outstanding exposure in	(₹ in	450.00
derivative instruments	Crore)	
Interest Rate Swap.		

Face Value / Allotment NAV per Unit: ₹ 10, Data is as of September 30, 2025 unless otherwise specified.

¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).

Please refer Minimum Application Amount, Plans & Options, on Page no. 97 to 99.

 $\$  refer to para 'Exit Load' on page no. 100.



Credit Exposure	82.44
G-Sec, SDL	11.73
Cash, Cash Equivalents and Net Current Assets	3.40
Securitized Debt Instruments	2.13
Alternative Investment Fund Units	0.30



AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	83.08
Sovereign	11.73
Cash, Cash Equivalents and Net Current Assets	3.40
AA+	1.49
Alternative Investment Fund Units	0.30

### **HDFC Banking and PSU Debt Fund**

[An open ended debt scheme predominantly investing in debt instruments of banks, public sector undertakings, public financial institutions and municipal bonds. A Relatively High Interest Rate Risk and Moderate Credit Risk]

SIP PERFORMANCE ^ - Regular Plan - Growth Opti	ion				
	Since Inception	10 year	5 year	3 year	1 year
	SIP	SIP	SIP	SIP	SIP
Total Amount Invested (₹. in Lacs)	13.90	12.00	6.00	3.60	1.20
Market Value as on September 30, 2025 (₹. in Lacs)	21.30	17.14	7.11	4.04	1.24
Returns (%)	7.11	6.93	6.73	7.59	7.05
Benchmark Returns (%)#	6.90	6.75	6.60	7.57	7.38
Additional Benchmark Returns (%)# #	6.54	6.36	6.80	8.13	5.69

Assuming  $\stackrel{?}{_{\sim}} 10,000$  invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan -Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

PE PE	RFORMANCE ^ - R	tegular Plan - G	rowth Option				
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value Scheme (₹)	of ₹ 10,000 inv Benchmark (₹)#	ested Additional Benchmark (₹)##
Sep 30, 24	Last 1 Year	7.53	7.70	7.05	10,753	10,770	10,705
Sep 30, 22	Last 3 Years	7.37	7.39	8.48	12,379	12,386	12,770
Sep 30, 20	Last 5 Years	6.06	5.84	5.41	13,422	13,283	13,014
Sep 30, 15	Last 10 Years	7.29	7.02	6.50	20,231	19,721	18,779
Mar 26, 14	Since Inception	7.62	7.42	7.25	23,316	22,804	22,395

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Anil Bamboli, please refer page 100. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in he Regular Plan. For Performance of Direct Plan, refer page 105 to 111.

^Past performance may or may not be sustained in future and is not a guarantee of any future returns. Load is not

taken into consideration for computation of performance.

This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments

### **HDFC Credit Risk Debt Fund**

An open ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+ rated corporate bonds) A Relatively High Interest Rate Risk and Relatively High Credit Risk

INVESTMENT OBJECTIVE: To generate income/capital appreciation by investing predominantly in AA and below rated corporate debt. There is no assurance that the investment objective of the Scheme will be achieved.

A.	FUND MANAG	ER ¥
Name	Since	Total Exp
Shobhit Mehrotra	March 25, 2014	Over 32 years



#### DATE OF ALLOTMENT/INCEPTION DATE March 25, 2014

NAV (As On SEPTEMBER 30, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	24.4673
Regular Plan - Quarterly IDCW Option	10.3560
Regular Plan - Normal IDCW Option	22.5302
Direct Plan - Growth Option	26.4744
Direct Plan - IDCW Option	23.2075
Direct Plan - Quarterly IDCW Option	10.6917

₹ ASSETS UNDER MA	ANAGEMENT
As on September 30, 2025 Average for Month of September, 2025	₹6,917.57Cr. ₹6,954.59Cr.

QUANTITATIVE	E DATA
Residual Maturity *	3.85 Years
Macaulay Duration *	2.62 Years
Modified Duration *	2.48 Years
Annualized Portfolio YTM#*	8.11%
#semi annual YTM has been a	ınnualised.
*Calculated on the amount in	vested in debt
securities (including accrued	interest),
deployment of funds in TREP	S and Reverse
Repo and net receivable/ pay	able

%	TOTAL EXPE	NSE RATIO aber 30, 2025)	
In	Including Additional Expenses and Goods and		
	Service Tax on Management Fees		
l	Regular: 1.60%	Direct: 1.01%	

#BENCHMARK INDEX
NIFTY Credit Risk Bond Index B-II
##ADDL. BENCHMARK INDEX
CRISIL 10 Year Gilt Index

②	EXIT LOAD\$\$
	respect of each purchase / switch-in o

- Units, 15% of the units ("the limit") may be redeemed without any exit Load from the date of allotment  $\bullet$  Any redemption in excess of the above limit
- shall be subject to the following 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 12 months
- from the date of allotment • In respect of each purchase / switch-in of Units, an Exit Load of 0.50% is payable if Units are redeemed / switched-out after 12 months but within 18 months from the date of allotment
- No Exit Load is payable if Units are redeemed / switched-out after 18 months from the date of allotment

PORTFOLIO

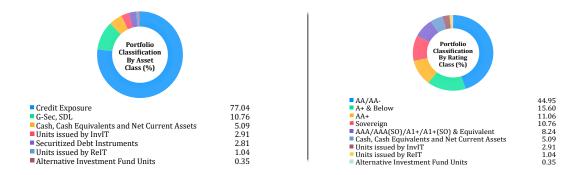
Issuer	Industry+/ Security Rating	Issuer Rating	% to NAV
DEBT & DEBT RELATED	1 10		
Government Securities (C			4.05
6.33 GOI 2035	Sovereign	Sovereign	1.85
7.09 GOI 2054	Sovereign	Sovereign	1.50
7.3 GOI 2053	Sovereign	Sovereign	1.24
7.34 GOI 2064	Sovereign	Sovereign	1.17
7.1 GOI 2034	Sovereign	Sovereign	1.15
6.67 GOI 2035	Sovereign	Sovereign	1.12
7.23 GOI 2039	Sovereign	Sovereign	0.89
7.18 GOI 2037	Sovereign	Sovereign	0.74
7.25 GOI 2063	Sovereign	Sovereign	0.58
6.92 GOI 2039	Sovereign	Sovereign	0.36
6.64 GOI 2035	Sovereign	Sovereign	0.14
7.64% Andhra Pradesh	bovereign	bovereign	0.11
SDL ISD 170124 MAT			
170131	Sovereign	Sovereign	0.02
Sub Total	oover eign	bovereign	10.76
Credit Exposure (Non Per	netual)		10.70
Kalpataru Projects	CRISIL - AA	CRISIL -	
Kaipataru Projects     International Ltd	/ IND - AA	CRISIL -	7.71
Tata Projects Ltd.	IND - AA	IND - AA	4.74
	IND - AA		7./4
Sandur Manganese and Iron Ores Limited	ICRA - A+	CRISIL -	4.17
	ICKA - A+	A+	4.1/
Nirma Ltd.	CRISIL - AA	CRISIL -	3.79
CMD Aimsont-Timited	CRISIL - AA	AA CADE A	
GMR Airports Limited	CKISIL - A+	CARE - A	3.35
The Tata Power Company	CARE AA	CRISIL -	0.04
Ltd.	CARE - AA+	AA+	3.34
Bamboo Hotel and Global     Control (Dally) Private	ICD A	IOD 4	
Centre (Delhi) Private	ICRA -	ICRA -	204
Limited	A+(CE)	A+(CE)	2.94
• Jubilant Beverages Limited	CDICH AA	CRISIL -	2.00
CIV DINANCE COMPA	CRISIL - AA	AA	2.90
SK FINANCE LIMITED	ICRA - AA-	CRISIL -	2.00
. Jubilant Barras I trutte 3	ICKA - AA-	AA-	2.90
Jubilant Bevco Limited	CRISIL - AA	CRISIL - AA	2 40
Vanta Financi -1 I - 4:		AA	2.69
Kogta Financial India	CARE - A+	CADE A.	2/1
Limited	/ ICRA - A+	CARE - A+	2.61
JSW Energy Ltd.	ICRA - AA	ICRA - AA	2.55
Power Finance	CRISIL -	CRISIL -	2 22
Corporation Ltd.	AAA	AAA	2.23
ADITYA BIRLA	CDICH 4:	CRISIL -	2.20
RENEWABLES LIMITED	CRISIL - AA	AA	2.20
JM FINANCIAL HOME	aniar :	CRISIL -	0.1-
LOANS LIMITED	CRISIL - AA	AA	2.18
JTPM Metal Traders	CDICH	CRISIL -	0.45
Limited	CRISIL - AA	AA	2.17
Vastu Finserve India Pvt.	CARE	CARE -	2.45
Ltd.	CARE - AA-	AA-	2.17
Mahindra Rural Housing	CRISIL -	IOD 4	
Finance Ltd	AAA / IND	ICRA -	2.00
Codest to done 1 And	- AA+	AA+	2.08
Godrej Industries Ltd.	CRISIL -	CRISIL -	1.02
TRUC Condition in the	AA+	AA+	1.83
TVS Credit Services Ltd	CRISIL -	CRISIL -	4 ==
ONGC Patrick A 11111	AA+	AA+	1.55
ONGC Petro Additions			
Limited (Letter Of Comfort	ICRA - AA	ICRA - AA	1.47
By ONGC Limited)	ICINA - AA		1.4/
Infopark Properties	CADE AA	CARE - AA-	1 47
Limited	CARE - AA-		1.46
Ramco Industries Ltd.	ICRA - AA-	ICRA - AA-	1.45
GERA Development Pvt.	CARE	CARE -	
Ltd.	CARE - AA-	AA-	1.44
LIC Housing Finance Ltd.	CRISIL -	CRISIL -	4.0-
	AAA	AAA	1.28
IKF FINANCE LIMITED	CARE - A+	CARE - A+	1.15
IIFL Finance Limited	CRISIL - AA	ICRA - AA	1.09
India Grid Trust	CRISIL -		
	AAA / ICRA	CRISIL -	
	- AAÁ	AAA	1.02
Muthoot Capital Services		CRISIL -	
Ltd	CRISIL - A+	A+	0.97

Issuer	Industry+ / Security Rating	Issuer Rating	% to NAV
VAIRA 009 TRUST	ICRA -	ICRA -	
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	AA+(SO)	AA+(SO)	0.88
NTPC Limited	CRISIL - AAA	CRISIL - AAA	0.87
	CKISIL - AAA	CKISIL - AAA	0.67
MAS Financial			
Services Ltd.	CARE - AA-	CARE - AA-	0.80
National Bank for			
Agri & Rural Dev.	CRISIL - AAA	CRISIL - AAA	0.73
Resco Global Wind	CRISIL -	CRISIL -	
Services Pvt. Ltd.			0.73
	AA+(CE)	AA+(CE)	0.73
TATA Capital			
Housing Finance			
Ltd.	CRISIL - AAA	CRISIL - AAA	0.72
Vajra 004 Trust	CRISIL -	CRISIL -	
,	AA(SO)	AA(SO)	0.58
INDIGO 041	CRISIL -	()	
INDIGO 041		CDICH A.	0.41
	AA(SO)	CRISIL - A+	0.41
Indian Railways			
Finance Corp. Ltd.	CRISIL - AAA	CRISIL - AAA	0.37
Motilal Oswal			
Home Fin Ltd. (Erst			
	ICDA AA	ICDA AA	0.27
Aspire Home Fin)	ICRA - AA	ICRA - AA-	0.37
Shivshakti	CRISIL -	CRISIL -	
Securitisation Trust	AAA(SO)	AAA(SO)	0.36
Siddhivinayak	CRISIL -	CRISIL -	
Securitisation Trust		AAA(SO)	0.36
		CRISIL - AAA	
REC Limited.	CRISIL - AAA	CRISIL - AAA	0.30
JM Financial Asset			
Reconstruction Co.			
Limited	ICRA - AA-	CRISIL - AA-	0.29
Vajra 006 Trust	ICRA -	ICRA -	
vajia 000 i i ust	AA+(SO)	AA+(SO)	0.22
	AA+(30)	AA+(30)	
Sub Total Credit Exposure (P			79.42
TMF Holdings Ltd. (Perpetual)	CRISIL - AA+	CRISIL - AA+	0.43
Sub Total			0.43
Total			90.61
UNITS ISSUED BY F	FIT & INVIT		
Units issued by Inv			
Indus Infra Trust	Transport	Transport	
	Infrastructure	Infrastructure	2.07
Capital Infra Trust	Construction	Construction	0.55
POWERGRID			
Infrastructure			
	D	D	0.20
Investment Trust	Power	Power	0.29
Sub Total			2.91
	_		
Units issued by Rel	T		
	T		
Embassy Office		Poolty	
Embassy Office Parks REIT	T Realty	Realty	1.04
Embassy Office Parks REIT <b>Sub Total</b>		Realty	
Embassy Office Parks REIT <b>Sub Total</b>		Realty	1.04
Embassy Office Parks REIT <b>Sub Total</b> <b>Total</b>	Realty	·	1.04 <b>1.04</b>
Embassy Office Parks REIT <b>Sub Total</b> Total Alternative Investr	Realty	:s	1.04 1.04 3.95
Embassy Office Parks REIT Sub Total Total Alternative Investi Corporate Debt Mar	Realty	:s	1.04 1.04 3.95
Embassy Office Parks REIT Sub Total Total Alternative Investi Corporate Debt Mar	Realty	:s	1.04 1.04 3.95
Embassy Office Parks REIT Sub Total Total Alternative Investo Corporate Debt Mar Sub Total	Realty	:s	1.04 1.04 3.95 0.35
Embassy Office Parks REIT Sub Total Total Alternative Investr Corporate Debt Mar Sub Total Total	Realty nent Fund Unit ket Developmen	es at Fund	1.04 1.04 3.95 0.35 0.35
Embassy Office Parks REIT Sub Total Total Alternative Investi Corporate Debt Mar Sub Total Total Cash,Cash Equivaler	Realty nent Fund Unit ket Developmen	es at Fund	1.04 1.04 3.95 0.35 0.35 0.35 5.09
Embassy Office Parks REIT Sub Total Total Alternative Investi Corporate Debt Mar Sub Total Total Cash,Cash Equivaler Grand Total	Realty nent Fund Unit ket Developmen	es at Fund	1.04 1.04 3.95 0.35 0.35
Embassy Office Parks REIT Sub Total Total Alternative Investi Corporate Debt Mar Sub Total Total Cash,Cash Equivaler Grand Total	Realty nent Fund Unit ket Developmen	es at Fund	1.04 1.04 3.95 0.35 0.35 5.09
Embassy Office Parks REIT Sub Total Total Alternative Investi Corporate Debt Mar Sub Total Total Cash,Cash Equivaler Grand Total	Realty nent Fund Unit ket Developmen	es at Fund	1.04 1.04 3.95 0.35 0.35 5.09
Embassy Office Parks REIT Sub Total Total Alternative Investo Corporate Debt Mar Sub Total Total Cash,Cash Equivaler Grand Total Top Ten Holdings	Realty  nent Fund Unit ket Developmen  ats and Net Curr	s tt Fund	1.04 1.04 3.95 0.35 0.35 0.35 5.09
Embassy Office Parks REIT Sub Total Total Alternative Investo Corporate Debt Mar Sub Total Total Cash,Cash Equivaler Grand Total Top Ten Holdings Outstanding exposu	ment Fund Unit ket Developmen ats and Net Curr	s tt Fund ent Assets	1.04 1.04 3.95 0.35 0.35 0.35 5.09
Embassy Office Parks REIT Sub Total Total Alternative Investo Corporate Debt Mar Sub Total Total Cash,Cash Equivaler Grand Total Top Ten Holdings Outstanding exposu	ment Fund Unit ket Developmen ats and Net Curr	s tt Fund	1.04 1.04 3.95 0.35 0.35 0.35 5.09
Embassy Office Parks REIT Sub Total Total Alternative Investor Corporate Debt Mar Sub Total Total Cash,Cash Equivaler Grand Total Top Ten Holdings Outstanding exposuinstruments Interest	nent Fund Unit ket Developmen its and Net Curr re in derivative t Rate Swap.	ent Assets  (₹ in Crore)	1.04 1.04 3.95 0.35 0.35 5.09 100.00
Embassy Office Parks REIT Sub Total Total Alternative Investor Corporate Debt Mar Sub Total Total Cash,Cash Equivaler Grand Total Top Ten Holdings Outstanding exposuinstruments Interest	nent Fund Unit ket Developmen its and Net Curr re in derivative t Rate Swap.	ent Assets  (₹ in Crore)	1.04 1.04 3.95 0.35 0.35 5.09 100.00
Embassy Office Parks REIT Sub Total Total Alternative Investor Corporate Debt Mar Sub Total Total Cash,Cash Equivaler Grand Total Top Ten Holdings Outstanding exposuinstruments Interest	nent Fund Unit ket Developmen its and Net Curr re in derivative t Rate Swap.	ent Assets  (₹ in Crore)	1.04 1.04 3.95 0.35 0.35 5.09 100.00
Embassy Office Parks REIT Sub Total Total Alternative Investo Corporate Debt Mar Sub Total Cash,Cash Equivaler Grand Total Top Ten Holdings Outstanding exposu- instruments Interest Face Value / Allotme September 30, 2025	nent Fund Unit ket Developmen its and Net Curr re in derivative t Rate Swap.	ent Assets  (₹ in Crore)	1.04 1.04 3.95 0.35 0.35 5.09 100.00
Embassy Office Parks REIT Sub Total Total Alternative Investo Corporate Debt Mar Sub Total Total Cash,Cash Equivaler Grand Total Top Ten Holdings Outstanding exposuinstruments Interest Face Value / Allotms September 30, 2025	nent Fund Unit ket Developmen its and Net Curr re in derivative t Rate Swap.	ent Assets  (₹ in Crore)	1.04 1.04 3.95 0.35 0.35 5.09 100.00
Embassy Office Parks REIT Sub Total Total Alternative Investor Corporate Debt Mar Sub Total Total Cash,Cash Equivaler Grand Total Top Ten Holdings Outstanding exposur instruments Interest Face Value / Allotme September 30, 2025 long term rating.	nent Fund Unit ket Developmen ats and Net Curr re in derivative t Rate Swap. ent NAV per Unit unless otherwis	ent Assets  (₹ in Crore)  t: ₹ 10, Data is a se specified. ≈ E	1.04 1.04 3.95 0.35 0.35 5.09 100.00 50.00
Embassy Office Parks REIT Sub Total Total Alternative Investo Corporate Debt Mar Sub Total Total Cash,Cash Equivaler Grand Total Top Ten Holdings Outstanding exposu instruments Interest Face Value / Allotme September 30, 2025 long term rating.	nent Fund Unit ket Developmen  ats and Net Curr  re in derivative t Rate Swap.  ent NAV per Unit unless otherwis anager for Over:	ent Assets  (₹ in Crore)  t: ₹ 10, Data is a se specified. ≈ E	1.04 1.04 3.95 0.35 0.35 5.09 100.00
Embassy Office Parks REIT Sub Total Total Alternative Investor Corporate Debt Mar Sub Total Total Cash,Cash Equivaler Grand Total Top Ten Holdings Outstanding exposuinstruments Interest Face Value / Allotme September 30, 2025 long term rating.  ¥ Dedicated Fund M Dhruv Muchhal (sine	nent Fund Unit ket Developmen  ats and Net Curr  re in derivative t Rate Swap.  ent NAV per Unit unless otherwis anager for Over:	ent Assets  (₹ in Crore)  t: ₹ 10, Data is a se specified. ≈ E	1.04 1.04 3.95 0.35 0.35 5.09 100.00
Embassy Office Parks REIT Sub Total Total Alternative Investor Corporate Debt Mar Sub Total Total Cash,Cash Equivaler Grand Total Top Ten Holdings Outstanding exposuinstruments Interest Face Value / Allotme September 30, 2025 long term rating.  ¥ Dedicated Fund M Dhruv Muchhal (sine	nent Fund Unit ket Developmen  ats and Net Curr  re in derivative t Rate Swap.  ent NAV per Unit unless otherwis anager for Over:	ent Assets  (₹ in Crore)  t: ₹ 10, Data is a se specified. ≈ E	1.04 1.04 3.95 0.35 0.35 5.09 100.00
Embassy Office Parks REIT Sub Total Total Alternative Investor Corporate Debt Mar Sub Total Total Cash,Cash Equivaler Grand Total Top Ten Holdings Outstanding exposuinstruments Interest Face Value / Allotms September 30, 2025 long term rating.  ¥ Dedicated Fund M Dhruv Muchhal (sind 10 years).	nent Fund Unit ket Developmen  its and Net Curr  re in derivative t Rate Swap.  ent NAV per Unit unless otherwis  anager for Over- ce June 22, 2023	ent Assets  (₹ in Crore)  t: ₹ 10, Data is a se specified. ≈ E seas Investmen ()(Total Experie	1.04 1.04 3.95 0.35 0.35 0.35 5.09 100.00 50.00 as of Based on lats: Mr. ence: Over
Cash,Cash Equivaler Grand Total Top Ten Holdings Outstanding exposu instruments Interest Face Value / Allotms September 30, 2025 long term rating.  ¥ Dedicated Fund M Dhruv Muchhal (sind 10 years). Please refer Minimu	nent Fund Unit ket Developmen  ats and Net Curr  te in derivative te Rate Swap.  ent NAV per Unit unless otherwis  anager for Over- ce June 22, 2023  m Application A	ent Assets  (₹ in Crore)  t: ₹ 10, Data is a se specified. ≈ E seas Investmen ()(Total Experie	1.04 1.04 3.95 0.35 0.35 0.35 5.09 100.00 50.00 as of Based on lats: Mr. ence: Over
Embassy Office Parks REIT Sub Total Total Alternative Investor Corporate Debt Mar Sub Total Total Cash,Cash Equivaler Grand Total Top Ten Holdings Outstanding exposuinstruments Interest Face Value / Allotms September 30, 2025 long term rating.  ¥ Dedicated Fund M Dhruv Muchhal (sind 10 years).	nent Fund Unit ket Developmen  ats and Net Curr  te in derivative te Rate Swap.  ent NAV per Unit unless otherwis  anager for Over- ce June 22, 2023  m Application A	ent Assets  (₹ in Crore)  t: ₹ 10, Data is a se specified. ≈ E seas Investmen ()(Total Experie	1.04 1.04 3.95 0.35 0.35 5.09 100.00 50.00 as of Gased on lats: Mr. ence: Ove

 $\$  For further details, please refer to para 'Exit Load' on page

#### HDFC Credit Risk Debt Fund

An open ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+ rated corporate bonds) A Relatively High Interest Rate Risk and Relatively High Credit Risk



SIP PERFORMANCE ^ - Regular Plan - Growth Option					
	Since Inception SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	13.90	12.00	6.00	3.60	1.20
Market Value as on September 30, 2025 (₹. in Lacs)	21.82	17.52	7.19	4.05	1.25
Returns (%)	7.50	7.35	7.15	7.88	7.78
Benchmark Returns (%)#	8.12	8.01	7.75	7.92	7.24
Additional Benchmark Returns (%)##	6.54	6.36	6.80	8.13	5.69

Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan -Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

PERFORMANCE ^ - Regular Plan - Growth Option							
		Scheme	Benchmark	Additional Benchmark	Value o	of ₹ 10,000 inves	ted Additional
Date	Period	Returns (%)	Returns (%)#	Returns (%)	Scheme (₹)	Benchmark (₹)#	Benchmark
Sep 30, 24	Last 1 Year	7.74	7.69	7.05	10,774	10,769	10,705
Sep 30, 22	Last 3 Years	7.58	8.21	8.48	12,453	12,674	12,770
Sep 30, 20	Last 5 Years	7.15	7.76	5.41	14,129	14,534	13,014
Sep 30, 15	Last 10 Years	7.61	8.19	6.50	20,843	21,977	18,779
Mar 25, 14	Since Inception	8.07	8.48	7.25	24,467	25,562	22,407

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Shobhit Mehrotra, please refer page 100. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page  $105\ to\ 111$ .

^Past performance may or may not be sustained in future and is not a guarantee of any future returns. Load is not taken into consideration for computation of performance.

Note: Effective close of business hours of May 8, 2018, HDFC Corporate Debt Opportunities Fund (HCDOF) underwent changes in Fundamental Attributes and was renamed as HDFC Credit Risk Debt Fund (HCRDF) and HDFC Regular Savings Fund was merged therein. As the portfolio structuring of HCRDF closely resembles the erstwhile HCDOF, the past performance of HCDOF is provided, in line with SEBI circular on Performance disclosure post consolidation/ merger of scheme dated April 12, 2018.

This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments

An open ended dynamic debt scheme investing across duration. A Relatively High Interest Rate Risk and Moderate Credit Risk

**INVESTMENT OBJECTIVE:** To generate income / capital appreciation by investing in a range of debt and money market instruments. There is no assurance that the investment objective of the Scheme will be achieved.

<b>FUND MANAGER</b> ∀			
Name	Since	Total Exp	
Anil Bamboli	February 16, 2004	Over 30 years	

## DATE OF ALLOTMENT/INCEPTION DATE April 28, 1997

NAV (As On SEPTEMBER 30, 2025)	NAV PER UNIT(₹)
Direct Plan - Half Yearly IDCW Option	13.5714
Regular Plan - Growth Option	89.4385
Regular Plan - Quarterly IDCW Option	12.5104
Regular Plan - Half-Yearly IDCW Option	11.5943
Regular Plan - Yearly IDCW Option	13.6649
Regular Plan - Normal IDCW Option	19.1611
Direct Plan - Growth Option	98.9071
Direct Plan - Quarterly IDCW Option	13.9681
Direct Plan - Yearly IDCW Option	15.2225
Direct Plan - Normal IDCW Option	20.8255

₹	ASSETS UNDER MANAGEMENT				
	n September 30, 2025	₹783.10Cr.			
Avei	age for Month of September,	₹794.03Cr.			
2025	5				

ŀ	QUANTITATIV	E DATA
]	Residual Maturity *	20.97 Years
]	Macaulay Duration *	8.14 Years
]	Modified Duration *	7.84 Years
ļ,	Annualized Portfolio YTM#*	7.14%
	#semi annual YTM has been an	
	*Calculated on the amount inve	
	securities (including accrued in	
	of funds in TREPS and Reverse	Repo and net
1	receivable/ payable	

%	TOTAL EXPI	ENSE RATIO	
/0	(As On Septer	mber 30, 2025)	
Including Additional Expenses and Goods and			
Service Tax on Management Fees			
	Regular: 1.47%	Direct: 0.75%	

#BENCHMARK INDEX
NIFTY Composite Debt Index A- III
##ADDL. BENCHMARK INDEX
CRISIL 10 Year Gilt Index

<b>②</b>	EXIT LOAD\$\$	
	Nil	

### PORTFOLIO

Rating % to NAV	]
tate)	ıl/S
Sovereign 14.85	
Sovereign 9.89	
Sovereign 9.75	
Sovereign 9.23	
Sovereign 6.99	:
Sovereign 6.64	:
Sovereign 5.87	:
Sovereign 5.66	:
Sovereign 2.63	:
Sovereign 1.99	
Sovereign 1.31	
Sovereign 1.26	
overeign 1.20	٠
Sovereign 1.05	
Sovereign 0.65	
Sovereign 0.65	:
	at
Sovereign 0.65	
Sovereign 0.65	at
overeign 0.05	•
Sovereign 0.65	,
overeign old	•
Sovereign 0.64	
Sovereign 0.61	
Sovereign 0.52	
Sovereign 0.44	
Sovereign 0.03	:
	at
Sovereign @	
82.61	
Sovereign	at

	Company/Issuer	Rating	% to NAV	
ľ	Credit Exposure (Non Pe	rpetual)		
	<ul> <li>REC Limited.</li> </ul>	CRISIL - AAA	3.38	
	<ul> <li>HDFC Bank Ltd.£</li> </ul>	CRISIL - AAA	3.28	
	State Bank of India	CRISIL - AAA	3.17	
	Pipeline Infrastructure Pvt. Ltd.	CRISIL - AAA	1.97	
	Housing and Urban Development Corporation			
	Ltd.	CARE - AAA	0.64	
	LIC Housing Finance Ltd.	CRISIL - AAA	0.08	
	Sub Total		12.52	
	Total		95.13	
	UNITS ISSUED BY REIT &	INVIT		
	Units issued by InvIT			
	Indus Infra Trust	Transport		
		Infrastructure	1.59	
	Sub Total		1.59	
	Alternative Investment			
	Corporate Debt Market Dev	elopment Fund	0.30	
	Sub Total		0.30	
	Cash,Cash Equivalents and	Net Current Assets		
	Grand Total		100.00	
	• Top Ten Holdings, £ Spon	sor, @ Less than 0	.01%	
	Outstanding exposure in	(₹in	105.00	
	derivative instruments Interest Rate Swap.	Crore)	103.00	
	Face Value / Allotment NA September 30, 2025 unless			
	¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).			
	Please refer Minimum Application Amount, Plans & Options, on Page no. 97 to 99.			

\$\$For further details, please refer to para 'Exit Load' on

page no. 100.









Sovereign	82.61
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	12.52
Cash, Cash Equivalents and Net Current Assets	2.98
Units issued by InvIT	1.59
Alternative Investment Fund Units	0.30

### **HDFC Dynamic Debt Fund**

An open ended dynamic debt scheme investing across duration. A Relatively High Interest Rate **Risk and Moderate Credit Risk** 

SIP PERFORMANCE ^ - Regular Plan - Growth Option						
	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	34.20	18.00	12.00	6.00	3.60	1.20
Market Value as on September 30, 2025 (₹. in Lacs)	107.70	30.20	16.28	7.00	3.97	1.22
Returns (%)	7.17	6.57	5.95	6.09	6.41	3.33
Benchmark Returns (%)#	N.A.	7.55	7.11	6.86	7.81	6.57
Additional Benchmark Returns (%)# #	N.A.	6.66	6.36	6.80	8.13	5.69

Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are  $computed \ after \ accounting \ for \ the \ cash \ flow \ by \ using \ XIRR \ method \ (investment \ internal \ rate \ of \ return) \ for \ Regular \ Plan \ - \ Growth$ Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

PE PE	RFORMANCE ^-	Regular Plan - (	Growth Option	1			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value Scheme (₹)	of ₹ 10,000 inv Benchmark (₹)#	ested Additional Benchmark (₹)##
Sep 30, 24	Last 1 Year	4.36	7.30	7.05	10,436	10,730	10,705
Sep 30, 22	Last 3 Years	6.76	7.87	8.48	12,170	12,553	12,770
Sep 30, 20	Last 5 Years	6.08	6.07	5.41	13,436	13,427	13,014
Sep 30, 15	Last 10 Years	6.05	7.35	6.50	17,998	20,346	18,779
Apr 28, 97	Since Inception	8.01	NA	NA	89,439	NA	NA

Returns greater than 1 year period are compounded annualized (CAGR). N.A. Not Available. For performance of other schemes managed by Anil Bamboli, please refer page 100. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page  $105\ \text{to}\ 111.$ 

^Past performance may or may not be sustained in future and is not a guarantee of any future returns. Load is not taken into consideration for computation of performance.

This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments

An open ended debt scheme investing in government securities across maturities. A Relatively High Interest Rate Risk and Relatively Low Credit Risk

INVESTMENT OBJECTIVE: To generate credit risk-free returns through investments in sovereign securities issued by the Central Government and/ or State Government. There is no assurance that the investment objective of the Scheme will be achieved.

FUND MANAGER *					
Name	Since	Total Exp			
Anil Bamboli	September 1,	Over 30			
	2007	years			

## DATE OF ALLOTMENT/INCEPTION DATE July 25, 2001

NAV (As On SEPTEMBER 30, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	55.3858
Regular Plan - IDCW Option	12.0667
Direct Plan - Growth Option	58.3646
Direct Plan - IDCW Option	12.8872

₹ ASSETS UNDER MANAG	EMENT 6
As on September 30, 2025	₹2,959.28Cr.
Average for Month of September,	₹2,939.92Cr.
2025	,

QUANTITATIVE	DATA
Residual Maturity *	20.05 Years
Macaulay Duration *	8.41 Years
Modified Duration *	8.12 Years
Annualized Portfolio YTM#*	7.04%
#semi annual YTM has been ann	malised

#semi annual YTM has been annualised.
\*Calculated on the amount invested in debt
securities (including accrued interest), deployment
of funds in TREPS and Reverse Repo and net
receivable/ payable

9/	TOTAL EXPI	ENSE RATIO			
(As On September 30, 2025)					
Including Additional Expenses and Goods and					
Service Tax on Management Fees					
	Regular: 0.89%	Direct: 0.46%			

#BENCHMARK INDEX				
NIFTY All Duration G-Sec Inde				

NIFTY All Duration G-Sec Index ##ADDL. BENCHMARK INDEX CRISIL 10 Year Gilt Index

<b>②</b>	EXIT LOAD\$\$	
	Nil	



G-Sec, SDL 95.06
Cash, Cash Equivalents and Net Current Assets 4.94



SovereignCash, Cash Equivalents and Net Current Assets

### PORTFOLIO

_	<u> </u>			
	Issuer	Rating	% to NAV	Issuer
	DEBT & DEBT RELATED			7.48% Uttar I
	Government Securities (Central/State)			Mat 200336
•	7.3 GOI 2053	Sovereign	15.72	7.48% Andhr
•	7.18 GOI 2033	Sovereign	13.96	030925 MAT
	6.9 GOI 2065	Sovereign	10.32	7.62% Andhr
	7.34 GOI 2064	Sovereign	8.18	030925 MAT
	7.09 GOI 2054	Sovereign	7.66	7.48% Andhr
	7.26 GOI 2033	Sovereign	7.36	030925 MAT
	7.02 GOI 2031	Sovereign	5.21	6.99 GOI 205
	7.26 GOI 2032	Sovereign	4.75	8.97 GOI 2030
	7.18 GOI 2037	Sovereign	4.17	7.03% Haryai 110639
	7.25 GOI 2063	Sovereign	2.86	6.76 GOI 206
	6.92 GOI 2039	Sovereign	2.54	Sub Total
	7.64% Gujarat SDL ISD 170124 MAT	Ü		Cash,Cash Eq
	170133	Sovereign	1.70	Grand Total
	6.99% Madhya Pradesh SDL Mat 171141	Sovereign	1.64	Top Ten Ho
	7.17 GOI 2030	Sovereign	1.23	• Top Ten no
	7.64% % Gujarat SDL ISD 170124 Mat			Outstanding
	170134	Sovereign	1.04	instruments
	7.24 GOI 2055	Sovereign	0.85	
	7.48% Madhya Pradesh MAT 011045	Sovereign	0.85	Face Value / A
	7.22% Madhya Pradesh SDL ISD 060825			September 30
	Mat 060843	Sovereign	0.83	¥ Dedicated Fi
	7.22% Madhya Pradesh ISD 060825 MAT			Dhruv Muchha Over 10 years
	060848	Sovereign	0.67	over 10 years
	6.79 GOI 2034	Sovereign	0.54	€ Includes inv
	7.63% Gujarat SDL ISD 240124 Mat 240133	Sovereign	0.52	Mutual Fund a
	GOI 2034	Sovereign	0.52	Please refer M
	7.63% Andhra Pradesh SDL ISD 030925			Options, on Pa
	MAT 030937	Sovereign	0.35	\$\$For further
	7.63% Gujarat SDL ISD 240124 Mat 240134	Sovereign	0.35	page no. 100.

Issuer	Rating	% to NAV	
7.48% Uttar Pradesh SDL ISD 2003 Mat 200336	324 Sovereign	0.34	
7.48% Andhra Pradesh SDL ISD 030925 MAT 030933	Sovereign	0.27	
7.62% Andhra Pradesh SDL ISD 030925 MAT 030936	Sovereign	0.23	
7.48% Andhra Pradesh SDL ISD 030925 MAT 030934	Sovereign	0.21	
6.99 GOI 2051	Sovereign	0.12	
8.97 GOI 2030	30 Sovereign		
7.03% Haryana SDL ISD 110625 M			
110639	Sovereign		
6.76 GOI 2061	Sovereign	0.01	
Sub Total		95.06	
Cash,Cash Equivalents and Net Cur	rrent Assets	4.94	
Grand Total		100.00	
Top Ten Holdings			
Outstanding exposure in derivative (₹ in instruments Interest Rate Swap. Crore)			

Face Value / Allotment NAV per Unit: ₹10, Data is as of September 30, 2025 unless otherwise specified.

¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience:

E Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹87.86 Crore.

Please refer Minimum Application Amount, Plans & Options, on Page no. 97 to 99.

\$\$For further details, please refer to para 'Exit Load' on page no. 100.

SIP PERFORMANCE ^ - Regular Plan - Gro	wth Option					
	Since Inception	15 year	10 year	5 year	3 year	1 year
	SIP	SIP	SIP	SIP	SIP	SIP
Total Amount Invested (₹. in Lacs)	29.10	18.00	12.00	6.00	3.60	1.20
Market Value as on September 30, 2025 (₹. in Lacs)	72.02	31.05	16.46	7.01	3.99	1.22
Returns (%)	6.81	6.90	6.16	6.15	6.87	3.87
Benchmark Returns (%)#	N.A.	7.45	7.16	6.99	7.68	4.29
Additional Benchmark Returns (%)# #	N.A.	6.66	6.36	6.80	8.13	5.69

Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

### PERFORMANCE ^ - Regular Plan - Growth Option

		Scheme	Benchmark	Additional	Value of ₹ 10,000 invested		
Date	Period	Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Sep 30, 24	Last 1 Year	5.05	5.76	7.05	10,505	10,576	10,705
Sep 30, 22	Last 3 Years	7.26	8.32	8.48	12,342	12,712	12,770
Sep 30, 20	Last 5 Years	5.32	6.07	5.41	12,963	13,427	13,014
Sep 30, 15	Last 10 Years	6.53	7.35	6.50	18,833	20,343	18,779
Jul 25, 01	Since Inception	7.33	NA	NA	55,386	NA	NA

Returns greater than 1 year period are compounded annualized (CAGR). N.A. Not Available. For performance of other schemes managed by Anil Bamboli, please refer page 100. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page 105 to 111.

\*Past performance may or may not be sustained in future and is not a guarantee of any future returns. Load is not taken

**^Past performance may or may not be sustained in future and is not a guarantee of any future returns.** Load is not taken into consideration for computation of performance.

This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments

(Name changed from HDFC Dynamic PE Ratio Fund of Funds w.e.f. March 19, 2025) An open ended Fund of Fund scheme investing in Arbitrage and Debt Mutual Fund Schemes

**INVESTMENT OBJECTIVE:** To generate income / long-term capital appreciation by investing in units of Arbitrage and Debt schemes. There is no assurance that the investment objective of the Scheme will be achieved.

La	FUND MANA	GER
Name	Since	Total Exp
Anil Bamboli	June 28, 2014	Over 30 years



NAV (As On SEPTEMBER 30, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	39.3451
Regular Plan - IDCW Option	34.4773
Direct Plan - Growth Option	43.4091
Direct Plan - IDCW Option	38.1299

₹ ASSETS UNDER MA	NAGEMENT
As on September 30, 2025	₹1,724.79Cr.
Average for Month of	₹1.677.22Cr
September, 2025	,-

9/	TOTAL EXP	ENSE RATIO		
(As On September 30, 2025)				
Ir	ncluding Additional Ex	penses and Goods and		
	Service Tax on M	lanagement Fees		
Regular: 0.42% Direct: 0.07%				
Inve	Investors in the Scheme shall bear the recurring			
expe	expenses of the Scheme in addition to the			
expenses of other schemes in which this Fund of				
Funds scheme makes investment (subject to				
regulatory limits).				

(فك)	#BENCHMARK INDEX
40%	% NIFTY 50 Arbitrage Index + 60% NIFTY
Com	posite Debt Index (w.e.f. August 30, 2025)
	##ADDL. BENCHMARK INDEX
	Crisil 10 Year Gilt Index

2	EXIT LOAD\$\$	
	Nil	



99.06

Mutual Fund UnitsCash, Cash Equivalents and Net Current Assets

PORTFOLIO

Issuer	% to NAV
MUTUAL FUND UNITS	
Mutual Fund Units - Debt	
<ul> <li>HDFC Corporate Bond Fund - Growth Option</li> </ul>	
- Direct Plan	60.64
Sub Total	60.64
Mutual Fund Units	
HDFC ARBITRAGE FUND - Direct Plan - Wholesale Growth Option	37.78
HDFC Money Market Fund - Direct Plan - Growth	
Option	0.64
Sub Total	38.42
Total	99.06
Cash,Cash Equivalents and Net Current Assets	0.94
Grand Total	100.00
Top Ten Holdings	

Face Value / Allotment NAV per Unit: ₹ 10, Data is as of September 30, 2025 unless otherwise specified.

Please refer Minimum Application Amount, Plans & Options, on Page no. 97 to 99.

 $\$  For further details, please refer to para 'Exit Load' on page no. 100.

SIP PERFORMANCE ^ - Regular Plan - Growth Option						
	Since Inception SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP	
Total Amount Invested (₹. in Lacs)	16.40	12.00	6.00	3.60	1.20	
Market Value as on September 30, 2025 (₹. in Lacs)	37.07	22.22	8.01	4.14	1.21	
Returns (%)	11.19	11.84	11.51	9.29	2.18	
Benchmark Returns (%)#	6.87	6.60	6.78	7.43	6.08	
Additional Benchmark Returns (%)##	6.63	6.36	6.80	8.13	5.69	

Assuming  $\ref{thm:prop}$  10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

PERFORMANCE ^ - Regular Plan - Growth Option							
		Scheme	Benchmark	Additional	Value	of ₹ 10,000 inv	
Date	Period	Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Sep 30, 24	Last 1 Year	-1.77	7.00	7.05	9,823	10,700	10,705
Sep 30, 22	Last 3 Years	12.87	7.61	8.48	14,385	12,463	12,770
Sep 30, 20	Last 5 Years	14.97	6.12	5.41	20,092	13,459	13,014
Sep 30, 15	Last 10 Years	11.31	6.66	6.50	29,216	19,060	18,779
Feb 06, 12	Since Inception	10.55	7.25	6.74	39,345	26,021	24,383

Returns greater than 1 year period are compounded annualized (CAGR) For performance of other schemes managed by Srinivasan Ramamurthy & Anil Bamboli, please refer page 100. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page 105 to 111. Scheme performance may not strictly be comparable with that of its Additional Benchmark in view of hybrid nature of the scheme where a portion of scheme's investments are made in equity instruments

**^Past performance may or may not be sustained in future and is not a guarantee of any future returns.** Load is not taken into consideration for computation of performance.

#### **FUND DETAILS ANNEXURE**

SCHEME NAME	MINIMUM APPLICATION AMOUNT	PLANS & OPTIONS
HDFC Flexi Cap Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Multi Cap Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Large Cap Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Mid Cap Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Small Cap Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Large and Mid Cap Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Value Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Dividend Yield Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Focused Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Business Cycle Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Manufacturing Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Transportation and Logistics Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Defence Fund	Purchase/ Switch-ins and Additional Purchase: Not Applicable Currently, the Scheme does not accept fresh lumpsum investments (including Switch-ins). Further, 1. Fresh SIP registrations (including SIP Top Up) only under Monthly frequency shall be registered for upto Rs. 10,000/- per investor (Aggregated at First holder PAN Level). 2. No new Systematic Transfers (STPs) into the Scheme shall be registered Please note, vide addendum dated July 08 2024, the scheme shall not accept Fresh Systematic Investment Plan (SIP) registrations from July 22, 2024. Systematic transactions already registered will continue to be processed	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Banking & Financial Services Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Technology Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Pharma and Healthcare Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Housing Opportunities Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Infrastructure Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC MNC Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Non-Cyclical Consumer Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Balanced Advantage Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.

#### **FUND DETAILS ANNEXURE**

HDFC Hybrid Equity Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Multi-Asset Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Equity Savings Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Multi-Asset Active FOF	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Diversified Equity All Cap Active FOF	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Hybrid Debt Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC ELSS Tax saver	Purchase/Additional Purchase:- Rs 500 and any amount in the multiple of 500 thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers Payout of IDCW Option.
HDFC Children's Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan.
HDFC Retirement Savings Fund - Equity Plan	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan offers Growth Option only.
HDFC Retirement Savings Fund - Hybrid Equity Plan	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan offers Growth Option only.
HDFC Retirement Savings Fund - Hybrid Debt Plan	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan offers Growth Option only.
HDFC Overnight Fund	Purchase: Under Growth Option: Rs. 100 and any amount thereafter. Under Daily IDCW Option: Rs.10,000 and any amount thereafter.  Additional Purchase: Under Growth Option: Rs. 100 and any amount thereafter. Under Daily IDCW Option: Rs. 5,000 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & Daily IDCW Option. The Daily IDCW Option offers only Re-investment of IDCW Option.
HDFC Liquid Fund	Purchase: Under Growth Option Rs. 100 and any amount thereafter. Weekly IDCW Option and Monthly IDCW Option: Rs. 5,000 and any amount thereafter. Under Daily IDCW Option: Rs. 10,000 and any amount thereafter. Additional Purchase: Under Growth Option Rs. 100 and any amount thereafter. Weekly IDCW Option and Monthly IDCW Option: Rs. 1,000 and any amount thereafter. Under Daily IDCW Option: Rs. 5,000 and any amount thereafter.	Regular Plan, Direct Plan. Under both the Plans: Growth & IDCW Option. The Daily IDCW Option offers only Re-investment of IDCW Option. The Weekly and Monthly IDCW Option offers following Sub-Options: Payout of IDCW Option; and Re-investment of IDCW Option.
HDFC Ultra Short Term Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under both the Plans: Growth & IDCW Option. The (Daily) IDCW Option offers only Re-investment of IDCW Option. The (Weekly and Monthly) IDCW Option offers following Sub-Options: Payout of IDCW Option; and Re-investment of IDCW Option.
HDFC Low Duration Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Each Plan offers Growth & IDCW Option. The (Daily) IDCW Option offers only Re-investment of IDCW Option. The (Weekly and Monthly) IDCW Option offers following Sub-Options: Payout of IDCW Option; and Re-investment of IDCW Option.
HDFC Money Market Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Each Plan offers Growth & Daily IDCW Option. The (Daily) IDCW Option offers only Re-investment of IDCW Option. The (Weekly) IDCW Option offers following Sub-Options: Payout of IDCW Option; and Re-investment of IDCW Option.
HDFC Short Term Debt Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth, (Fortnightly & Normal) IDCW Option. Both (Fortnightly & Normal) IDCW Options offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Medium Term Debt Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under both the Plans: Growth, (Fortnightly & Normal) IDCW Option. Both (Fortnightly & Normal) IDCW Options offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Income Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth, (Quarterly & Normal) IDCW Option. Both (Quarterly & Normal) IDCW Option offers following Sub-Options: Payout of IDCW

#### **FUND DETAILS ANNEXURE**

		Option; and Reinvestment of IDCW Option.
HDFC Long Duration Debt Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Each Plan offers Growth & IDCW Option. The (Daily) IDCW Option offers only Re-investment of IDCW Option. The (Weekly and Monthly) IDCW Option offers following Sub-Options: Payout of IDCW Option; and Re-investment of IDCW Option.
HDFC Arbitrage Fund	(Wholesale Plan) Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	(Wholesale Plan) - Regular Plan, (Wholesale Plan) - Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers (Monthly and Normal) following Sub-Options: Payout of IDCW Option; and Re-investment of IDCW Option.
HDFC Floating Rate Debt Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under both the Plans: Growth & IDCW Option. The (Daily) IDCW Option offers only Re-investment of IDCW Option. The (Weekly and Monthly) IDCW Option offers following Sub-Options: Payout of IDCW Option; and Re-investment of IDCW Option.
HDFC Corporate Bond Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under both the Plans: Growth, (Quarterly & Normal) IDCW Option.  Both (Quarterly & Normal) IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Banking and PSU Debt Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option (Weekly frequency). The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Re-investment of IDCW Option.
HDFC Credit Risk Debt Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth, (Quarterly & Normal) IDCW Option.  Both (Quarterly & Normal) IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Dynamic Debt Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter	Regular Plan, Direct Plan. Under Each Plan: Growth, (Normal IDCW, Quarterly IDCW, Half Yearly IDCW & Yearly) IDCW Option. All IDCW Options offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Gilt Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Income Plus Arbitrage Active FOF	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option
HDFC Innovation Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular and Direct. Each Plan offers the following sub-options: a)Growth Option. b)Income Distribution cum CapitalWithdrawal (IDCW) Option. This Option offers following Sub-Options / facilities:     Payout of Income Distribution cum CapitalWithdrawal (IDCW) Option / facility and     Re-investment of Income Distribution cum Capital Withdrawal (IDCW) Option / facility.

### SEGMENT-WISE BREAK-UP OF EQUITY & HYBRID HOLDING

SCHEME	Large Cap	MidCap	SmallCap
HDFC Balanced Advantage Fund	50.61%	5.33%	6.46%
HDFC Flexi Cap Fund	74.36%	3.71%	9.87%
HDFC Multi Cap Fund	44.51%	25.59%	25.56%
HDFC Large Cap Fund	93.02%	5.00%	0.00%
HDFC Mid Cap Fund	7.73%	65.95%	19.95%
HDFC Small Cap Fund	4.65%	7.60%	77.56%
HDFC Large and Mid Cap Fund	48.51%	35.76%	14.64%
HDFC Dividend Yield Fund	66.81%	10.69%	21.25%
HDFC Hybrid Equity Fund	47.73%	2.42%	16.35%
HDFC Multi-Asset Fund	39.47%	1.33%	7.49%
HDFC Equity Savings Fund	31.56%	1.68%	4.09%
HDFC Hybrid Debt Fund	17.29%	1.11%	1.06%

This breakup pertains only to equity exposure

#### Performance details of Schemes managed by respective Fund Managers

M. Chiego-Seabado	Sr. No.	Name of the Fund Manager	Funds Managed	Page no.	Sr. No.	Name of the Fund Manager	Funds Managed	Page no.
Part Collection From Command shores    1500   150			HDFC Mid Cap Fund	14-15				103
Machine formation of the command scheme)	1	Mr. Chirag Setalvad					HDFC NIFTY500 MULTICAP 50:25:25 INDEX FUND (Co-managed scheme)	104
With Solidal Notices						Mu Amin Agaminal	HDFC Nifty LargeMidcap 250 Index Fund (Co-managed scheme)	103
March   Ministration   March						MI. AI UII Agai Wai		104
Michael Melanon   BioC. Health Face   British Floration   British Hard (Semangal scheme)   72.27,								104
We Shoth Notice   Pittle Notice For all Contemporary (and the fired (a managed cheme)   19-20   19-2								104
Miles   Mile								34
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\$\$ EXIT LOAD: (i) No Exit Load shall be levied for switching between Plans / Options within the Scheme. However, exit load will be applicable if the units are switched-out / redeemed from the Scheme within the exit load period from the initial date of purchase. (ii) Switch of investments between Plans under a Scheme having separate portfolios, will be subject to applicable exit load. (iii) No exit load will be levied on Bonus Units and Units allotted on IDCW Reinvestment. (iv) The exit load levied on redemption/switch-out will be the load prevailing 1. In case of lumpsum transactions, on the date of allotment of units 2. In case of Systematic Transactions such as SIP, STP etc., on the date of registration / enrollment

Tax Benefits/Consequences: For detailed information on tax benefits/consequences, refer to the Scheme Information Document available on <a href="https://www.hdfcfund.com">www.hdfcfund.com</a>

Investors should be aware that the fiscal rules / tax laws may change and there can be no guarantee that the current tax position may continue indefinitely. In view of individual nature of tax consequences, each investor is advised to consult his / her own professional tax advisor.

Applicability of Stamp Duty: Effective July 1, 2020, in accordance with the amendment to the Indian Stamp Act, 1899, a stamp duty @ 0.005% of the transaction value would be levied on applicable mutual fund purchase transactions (including transactions carried through stock exchanges and depositories for units in demat mode). Thus, the number of units allotted on all the applicable mutual fund transactions would be reduced to the extent of levy of stamp duty. Kindly refer to FAQs on Stamp Duty, for details on the nature of transactions and the rate of levy of stamp duty available on our website.



#### **ANUPAM JOSHI**

		2025			
l Scheme	Benchmark	Additional	Value of ₹1	10,000 inve	sted
Returns	Returns	Benchmark	SchemeB	enchmark	Additional
(%)	(%)#	Returns	(₹)	(₹)#E	Benchmark
		(%)##			(₹)##
Year 7.81	6.22	7.05	10,781	10,622	10,705
Years 7.93	7.66	8.48	12,574	12,481	12,770
Inception 6.62	6.57	7.08	12,567	12,545	12,759
	(%) Year 7.81	(%)         (%)#           Year         7.81         6.22           Years         7.93         7.66           Inception         6.62         6.57	(%)         (%)#         Returns (%)##           Year         7.81         6.22         7.05           Years         7.93         7.66         8.48	(%)         (%)#         Returns (%)##           Year         7.81         6.22         7.05         10,781           Years         7.93         7.66         8.48         12,574	(%)         (%)#         Returns (%)##         (₹)         (₹)#E           Year         7.81         6.22         7.05         10,781         10,622           Years         7.93         7.66         8.48         12,574         12,481

HDFC FM	P 1876D MAR		NAV as at Septe 2025	mber 30,	₹12.5398		
Date	Period	SchemeBe Returns		Additional Benchmark		10,000 inve enchmark	sted Additional
		(%)	(%)#	Returns (%)##		(₹)#1	Benchmark (₹)##
Sep 30, 24	Last 1 Year	7.86	6.22	7.05	10,786	10,622	10,705
Sep 30, 22	Last 3 Years	8.02	7.66	8.48	12,606	12,481	12,770
Mar 29, 22	Since Inception	6.66	6.47	6.99	12,540	12,463	12,676
#NIFTY Me	dium To Long Du	ration Deb	t Index ##	CRISIL 10 Y	ear Gilt Index.		

HDFC FMP 1406D AUGUST 2022(46)  Oate Period SchemeBenchmark Add					IAV as at Septe 2025	mber 30,	₹12.3585
Date	Period	SchemeBe	enchmark	Additional	Value of ₹1	0,000 inve	sted
		Returns (%)	Returns (%)#	Benchmark Returns			Additional Benchmark
		(70)	(/0)#	(%)##	(₹)	(3)#E	senciimark (₹)##
Sep 30, 24	Last 1 Year	7.19	7.69	7.05	10,719	10,769	10,705
Sep 30, 22	Last 3 Years	7.46	7.72	8.48	12,413	12,503	12,770
Aug 25, 22	Since Inception	7.07	7.37	8.07	12,359	12,468	12,723

HDFC FM	P 1359D SEPT	'EMBER2	2022 (46		NAV as at Septe 2025	ember 30,	₹12.3802
Date	Period	SchemeB	enchmark	Additional	Value of ₹	10,000 inve	ested
		Returns	Returns	Benchmark	Schemel	Benchmark	Additional
		(%)	(%)#	Returns	(₹)	(₹)#I	Benchmark
				(%)##			(₹)##
Sep 30, 24	Last 1 Year	7.00	7.69	7.05	10,700	10,769	10,705
Oct 11, 22	Since Inception	7.45	7.93	8.61	12,380	12,546	12,783
#NIFTY Me	dium Duration De	ebt Index #	#CRISIL 1	0 Year Gilt I	ndex.		

HDFC FM	IP 1204D DECI	EMBER20	022 (47)		NAV as at Septe 2025	mber 30,	₹12.0936
Date	Period	SchemeB	enchmark	Additional	Value of ₹	10,000 inve	sted
		Returns	Returns	Benchmark	Scheme	enchmark	Additional
		(%)	(%)#	Returns	(₹)	(₹)#I	Benchmark
				(%)##			(₹)##
Sep 30, 24	Last 1 Year	6.86	7.69	7.05	10,686	10,769	10,705
Dec 27, 22	Since Inception	7.13	7.66	8.35	12,094	12,262	12,478
#NIFTY Me	dium Duration De	ebt Index #	#CRISIL 1	0 Year Gilt l	ndex.		

HDFC FM	P 2638D FEBF	RUARY 20	NAV as at Septe 2025	mber 30,	₹12.5425			
Date	Period	SchemeB	enchmark	Additional	Value of ₹	Value of ₹10,000 invested		
		Returns	Returns	Benchmark	SchemeE	enchmark	Additional	
		(%)	(%)#	Returns	(₹)	(₹)#E	Benchmark	
				(%)##			(₹)##	
Sep 30, 24	Last 1 Year	8.05	3.81	7.05	10,805	10,381	10,705	
Feb 23, 23	Since Inception	9.09	7.58	8.63	12,543	12,093	12,404	
#NIFTY Lo	ng Duration Debt	Indev ##C	RISIL 10 Y	ear Gilt Inde	av.			

HDFC FM	P 1269D MAR	CH 2023	(47)		NAV as at Septe 2025	mber 30,	₹11.9804	
Date	Period	SchemeB	enchmark	Additional	Value of ₹	alue of ₹10,000 investe		
		Returns	Returns	Benchmark	SchemeB	enchmark A	Additional	
		(%)	(%)#	Returns	(₹)	(₹)#B	enchmark	
				(%)##			(₹)##	
Sep 30, 24	Last 1 Year	7.34	7.69	7.05	10,734	10,769	10,705	
Mar 21, 23	Since Inception	7.40	7.94	8.53	11,980	12,133	12,304	
#NIFTY Me	dium Duration De	ebt Index #	#CRISIL 1	0 Year Gilt I	ndex.			

#### **SWAPNIL JANGAM**

Date	Period	SchemeB	enchmark A	Additional	Value of ₹	10,000 inv	ested
		Returns	ReturnsB	enchmark	SchemeBe	enchmark	Additiona
		(%)	(%)#	Returns	(₹)	(₹)#	Benchmark
				(%)##			(₹)##
Sep 30, 24	Last 1 Year	5.07	6.12	7.05	10,507	10,612	10,705
Aug 24 23	Since Inception	5.58	6.49	8.31	11.210	11.414	11,830

#### **ANIL BAMBOLI**

IDCW DO	ARITY FUND F NATION^	OR CANO	ER CURE		NAV as at Septe 2025	ember 30,	₹10.38/1
Date	Period	SchemeBe	SchemeBenchmark Additional			10,000 inve	
		Returns		Benchmark	Schemel	Benchmark	
		(%)	(%)#	Returns	(₹)	(₹)#I	Benchmark
				(%)##			(₹)##
Sep 30, 24	Last 1 Year	7.42	7.69	7.05	10,742	10,769	10,705
Aug 14, 23	Since Inception	7.91	7.83	8.36	11,762	11,743	11,866
#NIFTY Me	dium Duration De	ebt Index #	#CRISIL 10	year Gilt Ir	ndex. ^Scheme	offers IDCW	option
only. Retur	ns of HDFC Charit	y Fund for	Cancer Cur	e - 50% ID0	CW Donation - I	Regular Plar	ı are
computed b	pased on NAV of I	DCW Optio	n and all ID	CWs (after	statutory levy)	are assume	d to be
reinvested	in the units of the	scheme at	the then pi	evailing NA	V (ex-distribut	ion NAV).	

Date	Period	SchemeB	enchmark	Additional	Value of ₹1	0,000 inve	sted
		Returns		Benchmark	SchemeB	enchmark	Additional
		(%)	(%)#	Returns	(₹)	(₹)#I	Benchmark
				(%)##			(₹)##
Sep 30, 24	Last 1 Year	7.42	7.69	7.05	10,742	10,769	10,705
Aug 14, 23	Since Inception	7.91	7.83	8.36	11,762	11,743	11,866
#NIFTY Me	dium Duration De	ebt Index #	#CRISIL 1	0 year Gilt Ind	dex. ^Scheme o	ffers IDCW	option
only. Retur	ns of HDFC Charit	y Fund for	Cancer Cu	re - 75% IDC	W Donation - R	egular Plar	ı are
computed b	pased on NAV of I	DCW Optio	n and all II	DCWs (after s	tatutory levy) a	re assume	d to be

#### **BHAGYESH KAGALKAR**

HDFC GOL	D ETF			NAV as at September 30, 2025	₹98.4695
Date	Period	Scheme	Benchmark	Value of ₹10,000 inv	ested
		Returns (%)	Returns (%)#	Scheme (₹)	Benchmark (₹)#
Sep 30, 24	Last 1 Year	51.01	52.94	15,101	15,294
Sep 30, 22	Last 3 Years	30.23	31.62	22,105	22,819
Sep 30, 20	Last 5 Years	16.86	17.89	21,805	22,782
Sep 30, 15	Last 10 Years	14.74	15.89	39,597	43,756
Aug 13, 10	Since Inception	11.88	12.82	54,695	62,136
#Domestic P	rice of Physical Gold.				

HDFC SILV	ER ETF			NAV as at September 2025	30, ₹136.5663
Date	Period	Scheme	Benchmark	Value of ₹10,000	) invested
		Returns (%)	Returns (%)#	Scheme (₹)	Benchmark (₹)#
Sep 30, 24	Last 1 Year	56.09	58.50	15,609	15,850
Sep 30, 22	Last 3 Years	34.62	36.29	24,419	25,336
Sep 02, 22	Since Inception	36.39	38.66	26,004	27,362
#Domestic F	rices of physical Silve	er (derived a	s per regulato	ry norms).	

### CO-MANAGED BY ABHISHEK MOR & ARUN AGARWAL

HDFC NIF	TY BANK ETF				NAV as at So 2025	eptember 30,	₹56.077	
Date	Period	SchemeBo	enchmark	Additional	l Value of ₹10,000 invested			
		Returns		Benchmark	Scheme	Benchmark	Additional	
		(%)	(%)#	Returns		(₹)#E	Benchmark	
				(%)##			(₹)##	
Sep 30, 24	Last 1 Year	3.79	3.95	-3.45	10,379	10,395	9,655	
Sep 30, 22	Last 3 Years	12.97	13.18	14.21	14,423	14,503	14,904	
Sep 30, 20	Last 5 Years	21.17	21.44	18.36	26,135	26,425	23,241	
Aug 21, 20	Since Inception	19.76	20.02	17.69	25,135	25,420	23,000	
#NIFTY Baı	nk Index (TRI) ##	Nifty 50 In	dex (TRI).		•	•	·	

Performance of close-ended schemes, being close-ended in nature, is not strictly comparable with that of open-ended schemes since the investment strategy for close-ended schemes is primarily buy and hold whereas open-ended schemes are actively managed.

Past performance may or may not be sustained in future and is not a guarantee of any future returns. Returns greater than 1 year period are compounded annualized (CAGR). Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. Load is not taken into consideration for computation of performance. N.A.: Not Available For Riskometer of the Schemes and Benchmark's, refer page 114 to 128.



HDFC NII	FTY GROWTH		NAV as at Se 2025	eptember 30,	£119.971		
Date	Period	SchemeBenchmark Additional Value of ₹10,000 invested					
		Returns		Benchmark	Scheme	Benchmark A	
		(%)	(%)#	Returns (%)##	(₹)	(₹)#Be	enchmark (₹)##
Sep 30, 24	Last 1 Year	-8.53	-8.05	-3.45	9,147	9,195	9,655
Sep 30, 22	Last 3 Years	10.61	11.13	14.21	13,535	13,727	14,904
Sep 23, 22	Since Inception	10.37	10.92	13.61	13,474	13,677	14,703
#NIFTY Gr	owth Sectors 15 I	ndex (TRI)	##Nifty 50	Index (TRI	).		

HDFC NII	FTY100 LOW V	NAV as at September 30, 2025	₹20.332			
Date	Period	SchemeB	enchmark	Additional	Value of ₹10,000 invo	ested
		Returns (%)	Returns (%)#	Benchmark Returns (%)##	(₹) (₹)#	Additional Benchmark (₹)##
Sep 30, 24	Last 1 Year	-6.22	-5.92	-3.45	9,378 9,408	9,655
Oct 11, 22	Since Inception	17.41	17.93	14.62	16,113 16,328	15,001
#NIFTY100	Low Volatility 30	Index (TF	RI) ##Nifty	50 Index (1	rri).	

HDFC NII						NAV as at September 30, ₹30.0983 2025			
Date	Period	SchemeB	enchmark	Additional	Value of ₹10,000 invested				
		Returns	Returns	Benchmark	ark SchemeBenchmark Ac				
		(%)	(%)#	Returns	(₹)	(₹)#B	enchmark		
				(%)##			(₹)##		
Sep 30, 24	Last 1 Year	-20.40	-20.03	-3.45	7,960	7,997	9,655		
Oct 11, 22	Since Inception	16.61	17.28	14.62	15,791	16,061	15,001		
#NIFTY 20	0 Momentum 30 I	ndex (TRI)	##Nifty 5	0 Index (TR	I).				

HDFC NII	TY 100 ETF				NAV as at Septe 2025	mber 30,	₹25.9883
Date	Period	SchemeB	enchmark	Additional	l Value of ₹:	10,000 inve	sted
		Returns	Returns	Benchmark	SchemeB	enchmark	Additional
		(%)	(%)#	Returns	(₹)	(₹)#I	Benchmark
				(%)##	ŧ		(₹)##
Sep 30, 24	Last 1 Year	-5.10	-4.81	-3.45	9,490	9,519	9,655
Sep 30, 22	Last 3 Years	14.03	14.40	14.21	14,833	14,979	14,904
Aug 05, 22	Since Inception	12.89	13.28	12.91	14,660	14,820	14,670
#NIFTY 10	0 Total Returns Ir	dex (TRI)	##Niftv 50	Index (TR	D.		

HDFC NIF	TY IT ETF				NAV as at Septer 2025	mber 30,	₹35.263
Date	Period	SchemeB	enchmark	Additional	nal Value of ₹10,000 invested		
		Returns	Returns	Benchmark	SchemeB	enchmark	Additional
		(%)	(%)#	Returns	(₹)	(₹)#E	enchmark
				(%)##			(₹)##
Sep 30, 24	Last 1 Year	-18.15	-17.96	-3.45	8,185	8,204	9,655
Nov 16, 22	Since Inception	5.80	6.11	11.91	11,757	11,857	13,819

HDFC NIF	HDFC NIFTY PRIVATE BANK ETF					NAV as at September 30, ₹26.8906 2025			
Date	Period	SchemeB	Additional	al Value of ₹10,000 invested					
		Returns	Returns	Benchmark	SchemeB	Additional			
		(%)	(%)#	Returns	(₹)	(₹)#I	Benchmark		
				(%)##			(₹)##		
Sep 30, 24	Last 1 Year	0.27	0.41	-3.45	10,027	10,041	9,655		
Nov 16, 22	Since Inception	7.79	8.02	11.91	12,406	12,483	13,819		
#NIFTY Pri	vate Bank Index (	TRI) ##Ni	fty 50 Inde	x (TRI).					

HDFC NIE	TY PSU BANK	ETF			NAV as at Septe 2025	mber 30,	₹75.8775	
Date	Period SchemeBenchmark Addition				al Value of ₹10,000 invested			
		Returns	Returns	Benchmark	Scheme	enchmark	Additional	
		(%)	(%)#	Returns		(₹)#	Benchmark	
				(%)##			(₹)##	
Sep 30, 24	Last 1 Year	11.68	12.14	-3.45	11,168	11,214	9,655	
Jan 31, 24	Since Inception	12.07	12.50	9.22	12,091	12,167	11,582	
#NIFTY PS	U Bank Index (TR	I) ##Nifty	50 Index (	TRI).				

HDFC NIF	TY NEXT 50 E	TF	NAV as at September 30, ₹68.9 2025					
Date	Period	SchemeB	enchmark	Additional	Value of ₹	10,000 inve	sted	
		Returns		Benchmark	Scheme	enchmark	Additional	
		(%)	(%)#	Returns	(₹)	(₹)#E	Benchmark	
				(%)##			(₹)##	
Sep 30, 24	Last 1 Year	-11.35	-11.16	-3.45	8,865	8,884	9,655	
Sep 30, 22	Last 3 Years	17.49	17.81	14.21	16,226	16,359	14,904	
Aug 05, 22	Since Inception	17.17	17.54	12.91	16,488	16,653	14,670	
#NIFTY Ne:	xt 50 Total Returi	ns Index (T	RI) ##Nift	y 50 Index (	TRI).			

HDFC NII	TY 50 ETF		NAV as at September 30, ₹274.8034 2025							
Date	Period	SchemeB	enchmark	Additional	Value of ₹1	10,000 inve	sted			
		Returns	Returns	Benchmark	SchemeB	enchmark	Additional			
		(%)	(%)#	Returns	(₹)	(₹)#E	Benchmark			
				(%)##			(₹)##			
Sep 30, 24	Last 1 Year	-3.50	-3.45	-3.63	9,650	9,655	9,637			
Sep 30, 22	Last 3 Years	14.14	14.21	13.21	14,877	14,904	14,513			
Sep 30, 20	Last 5 Years	18.28	18.36	17.50	23,164	23,241	22,407			
Dec 09, 15	Since Inception	13.97	14.10	14.01	36,099	36,513	36,223			
	ndex (TRI) ##BSE				00,011	,	,==-			

HDFC NII	2					mber 30,	₹57.3737
Date	Period			Additional		10,000 inve	
		Returns (%)	Returns (%)#	Benchmark Returns	benemer	enchmark	Additional Benchmark
		(70)	(70)#	(%)##		(1)#1	encimark (₹)##
Sep 30, 24	Last 1 Year	-9.97	-9.81	-3.45	9,003	9,019	9,655
Sep 30, 22	Last 3 Years	14.41	14.66	14.21	14,980	15,078	14,904
Sep 23, 22	Since Inception	14.02	14.30	13.61	14,868	14,978	14,703
#NIFTY100	Quality 30 Index	(TRI) ##N	lifty 50 Ind	ex (TRI).			

HDFC BS	E SENSEX ETF		NAV as at September 30, 2025				
Date	Period	SchemeB	enchmark	Additional	Value of ₹	10,000 inve	sted
		Returns	Returns	Benchmark	SchemeE	enchmark	Additional
		(%)	(%)#	Returns	(₹)	(₹)#E	Benchmark
				(%)##			(₹)##
Sep 30, 24	Last 1 Year	-3.68	-3.63	-3.45	9,632	9,637	9,655
Sep 30, 22	Last 3 Years	13.14	13.21	14.21	14,488	14,513	14,904
Sep 30, 20	Last 5 Years	17.42	17.50	18.36	22,329	22,407	23,241
Dec 09, 15	Since Inception	13.95	14.01	14.10	36,049	36,223	36,513
#BSE SENS	EX Index (TRI) ##	#Nifty 50 In	ndex (TRI)				

HDFC NII	FTY50 VALUE		NAV as at Septer 2025	nber 30, ₹	131.0156		
Date	Period	SchemeB	enchmark	Additional	Value of ₹1	0,000 inves	ted
		Returns	Returns E	Benchmark	SchemeBe	enchmark A	Additional
		(%)	(%)#	Returns	(₹)	(₹)#B	enchmark
				(%)##			(₹)##
Sep 30, 24	Last 1 Year	-11.88	-11.69	-3.45	8,812	8,831	9,655
Sep 30, 22	Last 3 Years	15.25	15.56	14.21	15,315	15,439	14,904
Sep 23, 22	Since Inception	14.92	15.25	13.61	15,222	15,356	14,703
#NIFTY50	Value 20 Index ##	Nifty 50 In	ndex (TRI).			,	

### CO-MANAGED BY ABHISHEK MOR, ARUN AGARWAL & NANDITA MENEZES

HDFC BSI	E 500 ETF				NAV as at Septe 2025	mber 30,	₹36.481
Date	Period	SchemeB	enchmark	Additiona	l Value of ₹1	10,000 inve	sted
		Returns (%)	Returns (%)#	Benchmark Returns (%)##	(₹)	enchmark (₹)#E	Additional Senchmark (₹)##
Sep 30, 24	Last 1 Year	-5.85	-5.50	-3.45	9,415	9,450	9,655
Feb 15, 23	Since Inception	17.58	17.97	14.01	15,296	15,429	14,108
#BSE 500 I	ndex (TRI) ##Nif	ty 50 Index	(TRI).				

HDFC NIFTY MIDCAP 150 ETF					NAV as at Septe 2025	mber 30,	₹21.2331			
Date	Period	SchemeBe	enchmark	Additional	Value of ₹1	10,000 inve	sted			
		Returns	Returns	Benchmark	SchemeB	enchmark	Additional			
		(%)	(%)#	Returns		(₹)#I	Benchmark			
				(%)##			(₹)##			
Sep 30, 24	Last 1 Year	-5.37	-5.18	-3.45	9,463	9,482	9,655			
Feb 15, 23	Since Inception	25.94	26.27	14.01	18,319	18,444	14,108			
#NIFTY Mic	#NIFTY Midcap 150 Index (TRI) ##Nifty 50 Index (TRI).									

HDFC NII	TY SMALLCAI	250 ET	F		NAV as at Septe 2025	mber 30,	₹167.949
Date	Period	SchemeB	enchmark	Additional	Value of ₹1	10,000 inve	ested
		Returns (%)	Returns (%)#	Benchmark Returns (%)##	(₹)		Additional Benchmark (₹)##
Sep 30, 24	Last 1 Year	-9.13	-8.82	-3.45	9,087	9,118	9,655
Feb 15, 23	Since Inception	26.14	26.71	14.01	18,393	18,613	14,108
#NIFTY Sm	allcap 250 Index	(TRI) ##N	ifty 50 Ind	ex (TRI).	•		

Past performance may or may not be sustained in future and is not a guarantee of any future returns. Returns greater than 1 year period are compounded annualized (CAGR). Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. Load is not taken into consideration for computation of performance. N.A.: Not Available For Riskometer of the Schemes and Benchmark's, refer page 114 to 128.

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#### CO-MANAGED BY ANUPAM JOSHI & SANKALP BAID

HDFC NIF	TY G-SEC APR	2029 IN	DEX FUI		NAV as at Septe 2025	ember 30,	₹12.399
Date	Period	SchemeB	enchmark	Additional	Value of ₹	10,000 inve	sted
		Returns	Returns	Benchmark	Scheme	Benchmark	Additional
		(%)	(%)#	Returns		(₹)#I	Benchmark
				(%)##	1 1		(₹)##
Sep 30, 24	Last 1 Year	8.40	8.81	7.05	10,840	10,881	10,705
Mar 10, 23	Since Inception	8.76	9.16	8.74	12,399	12,516	12,394
#NIFTY G- :	Sec Apr 2029 Ind	ex ##CRISI	L 10 Year	Gilt Index.			

HDFC NIF	TY G-SEC DEC	2026 IN	DEX FUN		NAV as at Septe 2025	mber 30,	₹12.3411			
Date	Period	SchemeB	enchmark	Additional	Value of ₹1	10,000 inve	ested			
		Returns	Returns	Benchmark	SchemeB	enchmark	Additional			
		(%)	(%)#	Returns		(₹)#I	Benchmark			
				(%)##			(₹)##			
Sep 30, 24	Last 1 Year	7.42	7.83	7.05	10,742	10,783	10,705			
Nov 10, 22	Since Inception	7.55	7.91	8.39	12,341	12,463	12,623			
#NIFTY G-Sec Dec 2026 Index ##CRISIL 10 Year Gilt Index.										

HDFC NIF	TY G-SEC JUL	2031 INI	DEX FUN		NAV as at Septe 2025	ember 30,	₹12.6882
Date	Period	SchemeB	enchmark	Additional	Value of ₹	10,000 inve	ested
		Returns	Returns	Benchmark	Scheme	Benchmark	Additional
		(%)	(%)#	Returns	(₹)	(₹)#	Benchmark
				(%)##			(₹)##
Sep 30, 24	Last 1 Year	7.90	8.20	7.05	10,790	10,820	10,705
Nov 10, 22	Since Inception	8.59	8.95	8.39	12,688	12,810	12,623
#NIFTY G-S	Sec July 2031 Inde	x ##CRISI	L 10 Year (	Gilt Index.	•	,	·

HDFC NIE	TY G-SEC JUN	NAV as at Septe 2025	mber 30,	₹12.3283			
Date	Period	SchemeB	enchmark	Additional	Value of ₹	10,000 inve	ested
		Returns	Returns	Benchmark	SchemeB	enchmark	Additional
		(%)	(%)#	Returns		(₹)#	Benchmark
				(%)##			(₹)##
Sep 30, 24	Last 1 Year	7.89	7.89	7.05	10,789	10,789	10,705
Dec 09, 22	Since Inception	7.73	7.89	8.30	12,328	12,378	12,514
#NIFTY G-S	Sec Jun 2027 Inde	x ##CRISII	10 Year 0	ilt Index.			

HDFC NIF	TY G-SEC JUN	NAV as at Septe 2025	mber 30,	₹12.4821			
Date	Period	SchemeB	enchmark	Additional	Value of ₹1	10,000 inve	sted
		Returns (%)	Returns (%)#	Benchmark Returns (%)##	(₹)	enchmark (₹)#E	Additional Benchmark (₹)##
Sep 30, 24	Last 1 Year	6.66	7.10	7.05	10,666	10,710	10,705
Mar 15, 23	Since Inception	9.09	9.20	8.55	12,482	12,514	12,326
#NIFTY G-S	Sec Jun 2036 Inde	x ##CRISII	10 Year G	ilt Index.			

HDFC NIE	TY G-SEC SEP	2032 IN	DEX FUN		NAV as at Septe 2025	mber 30,	₹12.5847
Date	Period	SchemeB	enchmark	Additional	Value of ₹	10,000 inve	ested
		Returns	Returns	Benchmark	SchemeB	enchmark	Additional
		(%)	(%)#	Returns		(₹)#	Benchmark
				(%)##			(₹)##
Sep 30, 24	Last 1 Year	7.64	8.06	7.05	10,764	10,806	10,705
Dec 09, 22	Since Inception	8.52	8.93	8.30	12,585	12,717	12,514
#NIFTY G-S	Sec Sep 2032 Inde	x ##CRISI	L 10 Year (	Gilt Index.		, and the second	

HDFC NIF	TY SDL PLUS IND	G-SEC JU	N 2027 4		NAV as at Septe 2025	mber 30,	₹12.0985
Date	Period	SchemeB	enchmark	Additional	Value of ₹	10,000 inve	ested
		Returns (%)	Returns (%)#	Benchmark Returns (%)##	(₹)		Additional Benchmark (₹)##
Sep 30, 24	Last 1 Year	7.82	8.13	7.05	10,782	10,813	10,705
Mar 23, 23	Since Inception	7.83	8.23	8.51	12,099	12,213	12,292
#NIFTY SD	L Plus G-Sec Jun 2	027 40:60	Index ##0	RISIL 10 Ye	ear Gilt Index.		

HDFC NIE	TY SDL OCT 2	026 IND	EX FUND		NAV as at Septe 2025	mber 30,	₹12.1593
Date	Period	SchemeB	enchmark	Additional	Value of ₹1	0,000 inve	ested
		Returns	Returns	Benchmark	SchemeB	enchmark	Additional
		(%)	(%)#	Returns		(₹)#I	Benchmark
				(%)##			(₹)##
Sep 30, 24	Last 1 Year	7.48	7.73	7.05	10,748	10,773	10,705
Feb 24, 23	Since Inception	7.81	8.17	8.71	12,159	12,264	12,426
#NIFTY SD	L Oct 2026 Index	##CRISIL :	10 Year Gil	t Index.			

#### CO-MANAGED BY ARUN AGARWAL & NANDITA MENEZES

HDFC BS	E 500 INDEX F	UND		NAV as at Septe 2025	mber 30,	₹15.1323	
Date	Period	SchemeB	enchmark	Additional	Value of ₹1	10,000 inve	ested
		Returns	Returns	Benchmark	SchemeB	enchmark	Additional
		(%)	(%)#	Returns		(₹)#I	Benchmark
				(%)##			(₹)##
Sep 30, 24	Last 1 Year	-6.37	-5.50	-3.45	9,363	9,450	9,655
Apr 21, 23	Since Inception	18.45	19.96	16.14	15,132	15,610	14,419
#BSE 500 I	ndex (TRI) ##Nif	ty 50 Index	(TRI).			, and the second	

HDFC DEVELOPED WORLD OVERSEAS EQUITY PASSIVE FOF  NAV as at September 30, 2025								
Date	Period	SchemeBe Returns	SchemeBehenn					
		(%)	(%)#	Returns (%)##	( )	(₹)#E	enchmark (₹)##	
Sep 30, 24	Last 1 Year	23.45	24.25	-3.45	12,345	12,425	9,655	
Sep 30, 22	Last 3 Years	25.74	26.85	14.21	19,891	20,422	14,904	
Oct 06, 21	Since Inception	14.77	15.96	10.03	17,315	18,047	14,636	
	ld Index (Net Tot ce will be calculat					nchmark		

HDFC GOL	D ETF FUND OF FU	UND		NAV as at September 30, 2025	₹34.6337
Date	Period	Scheme	Benchmark	Value of ₹10,000 inv	ested
		Returns (%)	Returns (%)#	Scheme (₹)	Benchmark (₹)#
Sep 30, 24	Last 1 Year	50.61	52.94	15,061	15,294
Sep 30, 22	Last 3 Years	30.19	31.62	22,080	22,819
Sep 30, 20	Last 5 Years	16.48	17.89	21,453	22,782
Sep 30, 15	Last 10 Years	14.54	15.89	38,896	43,756
Nov 01, 11	Since Inception	9.33	10.92	34,634	42,341
#Domestic P	rice of Physical Gold.				

FUND					2025		
Date	Period	SchemeB	enchmark	Additional	Value of ₹	10,000 inve	sted
		Returns	Returns	Benchmark	SchemeB	enchmark	Additiona
		(%)	(%)#	Returns	(₹)	(₹)#I	Benchmark
				(%)##			(₹)##
Sep 30, 24	Last 1 Year	-6.85	-5.92	-3.45	9,315	9,408	9,655
[ul 10, 24	Since Inception	1.83	2.79	2.22	10,225	10,343	10,272

HDFC N	IIFTY LARGEMI	DCAP 250	) INDEX		NAV as at Septe 2025	mber 30,	₹9.6663	
Date	Period	SchemeB	enchmark	Additional	Value of ₹1	0,000 inve	sted	
		Returns	Returns	Benchmark	SchemeB	enchmark	Additional	
		(%)	(%)#	Returns		(₹) (₹)#Benchma		
				(%)##			(₹)##	
Mar 31, 2	25 Last 6 Months	15.49	16.13	10.85	10,777	10,822	10,553	
	argeMidcap 250 Inc							

However, such returns may not be representative. Absolute returns of the Scheme for the 6 month

HDFC NII	FTY200 MOME	NTUM 3	0 INDEX		NAV as at Septe 2025	mber 30,	₹9.941
Date	Period	SchemeB	enchmark	Additional	Value of ₹	10,000 inve	sted
		Returns	Returns	Benchmark	Scheme	Benchmark	Additional
		(%)	(%)#	Returns	(₹)	(₹)#E	Benchmark
				(%)##			(₹)##
Sep 30, 24	Last 1 Year	-21.00	-20.03	-3.45	7,900	7,997	9,655
Feb 28, 24	Since Inception	-0.37	0.90	8.88	9,941	10,143	11,448
#NIFTY200	Momentum 30 T	otal Retur	ns Index (1	ΓRI) ##Nifty	50 Index (TRI).		

HDFC NII	TY MIDCAP 1	50 INDE	K FUND		NAV as at Septe 2025	mber 30,	₹17.6866
Date	Period	SchemeB	enchmark	Additional	Value of ₹1	10,000 inve	ested
		Returns (%)	Returns (%)#	Benchmark Returns (%)##	SchemeB (₹)		Additional Benchmark (₹)##
Sep 30, 24	Last 1 Year	-6.06	-5.18	-3.45	9,394	9,482	9,655
Apr 21, 23	Since Inception	26.25	27.87	16.14	17,687	18,248	14,419
#NIFTY Mic	dcap 150 Index (T	RI) ##Nift	y 50 Index	(TRI).		, and the second	·

Past performance may or may not be sustained in future and is not a guarantee of any future returns. Returns greater than 1 year period are compounded annualized (CAGR). Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. Load is not taken into consideration for computation of performance. N.A.: Not Available For Riskometer of the Schemes and Benchmark's, refer page 114 to 128.

period is 7.77%.



HDFC NIE	TY 100 EQUA	L WEIGH	T INDEX		NAV as at Septe 2025	mber 30,	₹16.3338
Date	Period			Additional		0,000 inves	
		Returns (%)	Returns (%)#	Benchmark Returns	Jenemed	enchmark A	Additional enchmark
		(70)	(70)"	(%)##	( )	(X)#B	encimai k (₹)##
Sep 30, 24	Last 1 Year	-7.21	-6.39	-3.45	9,279	9,361	9,655
Sep 30, 22	Last 3 Years	16.98	18.19	14.21	16,014	16,519	14,904
Feb 23, 22	Since Inception	14.59	15.87	12.07	16,334	17,002	15,074
#NIFTY 10	0 Equal Weight To	otal Return	s Index (T	RI) ##Nifty	50 Index (TRI).		

HDFC NIF	TY 50 INDEX	FUND			AV as at Septen )25	nber 30, ₹	233.6307
Date	Period	SchemeB	enchmark A	Additional	Value of ₹1	0,000 inves	ted
		Returns	ReturnsB	SchemeB	enchmark .	Additional	
		(%)	(%)#	Returns	(₹)	(₹)#B	enchmark
				(%)##			(₹)##
Sep 30, 24	Last 1 Year	-3.83	-3.45	-3.63	9,617	9,655	9,637
Sep 30, 22	Last 3 Years	13.73	14.21	13.21	14,716	14,904	14,513
Sep 30, 20	Last 5 Years	17.83	18.36	17.50	22,727	23,241	22,407
Sep 30, 15	Last 10 Years	12.77	13.34	13.25	33,289	35,010	34,736
Jul 17, 02	Since Inception	14.38	16.20	16.55	226,255	326,678	350,066

HDFC NI	FTY 100 INDEX	FUND			NAV as at Septe 2025	mber 30,	₹14.7386
Date	Period	SchemeB	enchmark	Additional	Value of ₹1	0,000 inves	ted
		Returns (%)	Returns I (%)#	Benchmark Returns (%)##	(₹)	enchmark / (₹)#B	Additional enchmark (₹)##
Sep 30, 24	Last 1 Year	-5.54	-4.81	-3.45	9,446	9,519	9,655
Sep 30, 22	Last 3 Years	13.39	14.40	14.21	14,583	14,979	14,904
Feb 23, 22	Since Inception	11.37	12.46	12.07	14,739	15,264	15,074
#NIFTY 10	0 Total Returns Ir	dex (TRI)	##Nifty 50	Index (TRI	).		

HDFC NI FUND	FTY TOP 20 E	NAV as at Septe 2025	mber 30,	₹10.3307			
Date	Period		enchmark			10,000 inve	
		Returns		Benchmark		Benchmark	
		(%)	(%)#	Returns		(₹)#I	Benchmark
				(%)##			(₹)##
Mar 31, 25	Last 6 Months	8.84	9.78	10.85	10,443	10,499	10,553

#Nifty Top 20 Equal Weight Index (TRI). Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. However, such returns may not be representative. Absolute returns of the Scheme for the 6 month period is 4.43%.

HDFC NII FUND	FTY500 MULT	ICAP 50:	25:25 IN		NAV as at Septer 2025	nber 30,	₹9.633
Date	Period	SchemeB	enchmark	Additional	Value of ₹1	0,000 inves	ted
		Returns	Returns	Benchmark	SchemeBe	enchmark A	Additional
		(%)	(%)#	Returns		(₹)#B	enchmark
				(%)##			(₹)##
Sep 30, 24	Last 1 Year	-6.54	-5.71	-3.45	9,346	9,429	9,655
	C: I .:	2 22	-2.38	0.35	9.633	9.738	10,039
Aug 23, 24	Since Inception	-3.33	-2.38	0.55	9,033	9,/30	10,039

HDFC NIE	TY50 EQUAL	WEIGHT	INDEX F		NAV as at Septe 2025	ember 30,	₹17.4437
Date	Period	Returns	Returns	Additional Benchmark	Schemel		Additional
		(%)	(%)#	Returns (%)##	(₹)	(₹)#	Benchmark (₹)##
Sep 30, 24	Last 1 Year	-5.22	-4.33	-3.45	9,478	9,567	9,655
Sep 30, 22	Last 3 Years	17.01	18.17	14.21	16,028	16,507	14,904
Aug 20, 21	Since Inception	14.48	15.69	11.60	17,444	18,217	15,709
#NIFTY50	Equal Weight Tot	al Returns	Index (TRI	) ##Nifty 50	Index (TRI).	·	

HDFC NII	FTY INDIA DIC	ITAL IND	EX FUNI		NAV as at Septe 2025	mber 30,	₹8.7005
Date	Period	SchemeBe	enchmark	Additional	Value of ₹1	10,000 inve	ested
		Returns	Returns	Benchmark	SchemeB	enchmark	Additional
		(%)	(%)#	Returns	(₹)	(₹)#I	Benchmark
				(%)##			(₹)##
Mar 31, 25	Last 6 Months	10.84	11.74	10.85	10,544	10,598	10,553
provided a	a Digital Index (T s per the extant g uch returns may	uidelines si	nce the scl	hemé has cor	npleted 6 montl	ns but not 1	1 year.

period is 5.44%.

HDFC NIE	TY NEXT 50 I	NDEX FU		NAV as at Septe 2025	mber 30,	₹15.7092	
Date	Period	SchemeB	enchmark	Additional	Value of ₹1	0,000 inves	sted
		Returns		Benchmark	Schemen	enchmark A	
		(%)	(%)#	Returns	( )	(₹)#B	enchmark
				(%)##			(₹)##
Sep 30, 24	Last 1 Year	-12.00	-11.16	-3.45	8,800	8,884	9,655
Sep 30, 22	Last 3 Years	16.69	17.81	14.21	15,897	16,359	14,904
Nov 03, 21	Since Inception	12.25	13.44	9.91	15,709	16,375	14,467
#NIFTY Ne	xt 50 Total Returi	ns Index (T	RI) ##Nift	y 50 Index (	TRI).		

HDFC NI	FTY100 QUAL	ITY 30 IN	DEX FUN		AV as at Septer 025	mber 30,	₹10.6496
Date	Period	SchemeB	enchmark	Additional	Value of ₹1	0,000 inve	ested
		Returns	Returns I	Benchmark	SchemeB	enchmark	Additional
		(%)	(%)#	Returns	(₹)	(₹)#1	Benchmark
				(%)##			(₹)##
Mar 31, 25	Last 6 Months	13.99	14.68	10.85	10,701	10,748	10,553
#Nifty100	Quality 30 Index	(TRI) ##Ni	fty 50 Index	k (TRI). Simp	le annualized re	eturns hav	e been
provided a	s per the extant g	uidelines si	nce the sch	eme has con	pleted 6 month	s but not	l year.
However, s	such returns may	not be repr	esentative.	Absolute ret	urns of the Sch	eme for the	e 6 month
period is 7	.01%.	•					

HDFC NIF	TY REALTY IN	IDEX FU	ND		IAV as at Septei 2025	nber 30,	₹9.6826
Date	Period	SchemeB	enchmark	Additional	Value of ₹1	0,000 inve	sted
		Returns (%)	Returns (%)#	Benchmark Returns (%)##	SchemeBe (₹)		Additional Benchmark (₹)##
Sep 30, 24	Last 1 Year	-21.44	-20.79	-3.45	7,856	7,921	9,655
Mar 26, 24	Since Inception	-2.11	-1.16	9.16	9,683	9,825	11,420
#NIFTY Rea	alty Index (TRI) #	#Nifty 50	Index (TRI	).			

HDFC NIE	TY SMALLCAI	250 INI	NAV as at September 30, ₹17.9 2025				
Date	Period	SchemeB	enchmark	Additional	Value of ₹1	0,000 inves	ted
		Returns (%)	Returns (%)#	Benchmark Returns (%)##	(₹)	enchmark Æ (₹)#B	Additional enchmark (₹)##
Sep 30, 24	Last 1 Year	-9.69	-8.82	-3.45	9,031	9,118	9,655
Apr 21, 23	Since Inception	26.95	28.82	16.14	17,930	18,582	14,419
#NIFTY Sm	allcap 250 Index	(TRI) ##N:	ifty 50 Ind	ex (TRI).			

HDFC BS	E SENSEX IND	EX FUND			NAV as at Septer 2025	mber 30,	₹744.1858
Date	Period	SchemeB	enchmark A	Additional	Value of ₹1	10,000 inve	sted
		Returns	ReturnsB	enchmark	Scheme	Benchmark	Additiona
		(%)	(%)#	Returns	(1)	(₹)#	Benchmarl
				(%)##			(₹)##
Sep 30, 24	Last 1 Year	-4.01	-3.63	-3.45	9,599	9,637	9,65
Sep 30, 22	Last 3 Years	12.73	13.21	14.21	14,332	14,513	14,90
Sep 30, 20	Last 5 Years	16.98	17.50	18.36	21,918	22,407	23,24
Sep 30, 15	Last 10 Years	12.74	13.25	13.34	33,195	34,736	35,010
Jul 17, 02	Since Inception	14.49	16.55	16.20	231,394	350,066	326,67
, , , ,	SEX Index (TRI) #			10.20	201,071	000,000	020,07

HDFC SILV	ER ETF FUND OF	FUND		NAV as at September 30, 2025	₹23.5509					
Date	Period	Scheme	Benchmark	Value of ₹10,000 inv	ested					
		Returns	Returns	Scheme	Benchmark					
		(%)	(%)#	(₹)	(₹)#					
Sep 30, 24	Last 1 Year	54.56	58.50	15,456	15,850					
Oct 28, 22	Since Inception	34.01	36.36	23,551	24,779					
#Domestic P	Domestic Prices of physical Silver (derived as per regulatory norms).									

Past performance may or may not be sustained in future and is not a guarantee of any future returns. Returns greater than 1 year period are compounded annualized (CAGR). Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. Load is not taken into consideration for computation of performance. N.A.: Not Available For Riskometer of the Schemes and Benchmark's, refer page 114 to 128.

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#### RAHUL BAIJAL

HDFC LA	RGE CAP FUNI	)		NAV as at September 30, ₹1216.062 2025			
Date	Period	SchemeBe	enchmark			10,000 inves	ted
		Returns		Benchmark	SchemeE	enchmark A	
		(%)	(%)#	Returns	(₹)	(₹)#B	enchmark
				(%)##			(₹)##
Sep 30, 24	Last 1 Year	-5.78	-4.81	-3.63	9,422	9,519	9,637
Sep 30, 22	Last 3 Years	17.67	14.40	13.21	16,301	14,979	14,513
Sep 30, 20	Last 5 Years	22.32	18.64	17.50	27,400	23,517	22,407
Sep 30, 15	Last 10 Years	13.97	13.45	13.25	37,011	35,366	34,736
Jan 01, 13	Since Inception	13.99	13.48	13.17	53,116	50,182	48,440
#NIFTY 10	0 Total Returns Ir	ndex (TRI)	##BSE SEN	SEX Index	(TRI).		

HDFC BU	SINESS CYCLE	FUND			NAV as at Septe 2025	mber 30,	₹15.158
Date	Period	SchemeB	enchmark	Additional	Value of ₹	10,000 inve	sted
		Returns	Returns	Benchmark	Scheme	enchmark	Additional
		(%)	(%)#	Returns	(₹)	(₹)#I	Benchmark
				(%)##	<u> </u>		(₹)##
Sep 30, 24	Last 1 Year	-3.44	-5.28	-3.45	9,656	9,472	9,655
Nov 30, 22	Since Inception	15.80	14.41	11.34	15,158	14,649	13,562
#NIFTY 500	0 Index (TRI) ##N	Nifty 50 Ind	lex (TRI).				

HDFC MN	IC FUND				NAV as at Septe 2025	ember 30,	₹13.854
Date	Period	SchemeB	enchmark	Additiona	l Value of ₹	10,000 inve	sted
		Returns	Returns	Benchmark	Scheme	Benchmark	Additional
		(%)	(%)#	Returns		(₹)#E	Benchmark
				(%)##	‡		(₹)##
Sep 30, 24	Last 1 Year	-11.20	-7.19	-3.45	8,880	9,281	9,655
Mar 09, 23	Since Inception	13.56	20.09	15.44	13,854	15,992	14,450
#NIFTY MN	IC (TRI) ##Nifty 5	50 Index (T	'RI).				

#### **GOPAL AGRAWAL**

HDFC LARGE AND MID CAP FUND					NAV as at Septe 2025	mber 30,	₹353.905
Date	Period	eriod SchemeBenchmark Additional				10,000 inve	sted
		Returns	Returns	Benchmark	SchemeB	enchmark	Additional
		(%)	(%)#	Returns		(₹)#I	Benchmark
				(%)##			(₹)##
Sep 30, 24	Last 1 Year	-4.08	-4.87	-3.63	9,592	9,513	9,637
Sep 30, 22	Last 3 Years	21.52	18.50	13.21	17,953	16,650	14,513
Sep 30, 20	Last 5 Years	26.95	23.11	17.50	33,000	28,297	22,407
Sep 30, 15	Last 10 Years	15.40	15.94	13.25	41,919	43,922	34,736
Jan 01, 13	Since Inception	13.95	16.17	13.17	52,879	67,662	48,440

#NIFTY LARGE - MIDCAP 250 Index (TRI) ##BSE SENSEX Index (TRI). The Scheme, formerly a large cap fund, has undergone change in Fundamental attributes and become a Large and Mid-cap Fund. Accordingly, the Scheme's benchmark has also changed. Hence, the past performance of the Scheme may not strictly be comparable with that of the new benchmark.

HDFC DIV	VIDEND YIELD	FUND			NAV as at Septe 2025	mber 30,	₹26.219
Date	Period	SchemeB	enchmark	Additional	Value of ₹1	0,000 inves	ted
		Returns	Returns	Benchmark	SchemeB	enchmark A	Additional
		(%)	(%)#	Returns	( )	(₹)#B	enchmark
				(%)##	!		(₹)##
Sep 30, 24	Last 1 Year	-7.10	-5.28	-3.45	9,290	9,472	9,655
Sep 30, 22	Last 3 Years	20.25	16.38	14.21	17,397	15,771	14,904
Dec 18, 20	Since Inception	22.31	16.82	14.29	26,219	21,042	18,952
#NIFTY 50	0 Index (TRI) ##I	Nifty 50 Inc	lex (TRI).			, and the second	

#### **CHIRAG SETALVAD**

HDFC MI	D CAP FUND				NAV as at Septe 2025	mber 30,	₹211.773
Date	Period		enchmark A			10,000 inve	
		Returns		enchmark	Schemel	Benchmark	
		(%)	(%)#	Returns (%)##	(₹)	(₹)#I	Benchmark (₹)##
C 20 24	T + 4 37	0.66	F 40	. ,		0.402	
Sep 30, 24	Last 1 Year	-0.66	-5.18	-3.45	9,934	9,482	9,655
Sep 30, 22	Last 3 Years	25.98	22.44	14.21	20,006	18,365	14,904
Sep 30, 20	Last 5 Years	29.51	27.45	18.36	36,461	33,655	23,241
Sep 30, 15	Last 10 Years	18.69	18.20	13.34	55,559	53,290	35,010
Jan 01, 13	Since Inception	20.91	18.63	13.15	112,651	88,356	48,351
#NIFTY MI	DCAP 150 (TRI) #	##Nifty 50	Index (TRI)				

HDFC SM	ALL CAP FUNI	NAV as at Septe 2025	mber 30,	₹159.067			
Date	Period	SchemeB Returns		Additional Benchmark			
		(%)	(%)#	Returns (%)##	(₹)		Benchmark (₹)##
Sep 30, 24	Last 1 Year	-0.74	-9.75	-3.45	9,926	9,025	9,655
Sep 30, 22	Last 3 Years	23.53	21.65	14.21	18,862	18,012	14,904
Sep 30, 20	Last 5 Years	30.79	27.65	18.36	38,304	33,911	23,241
Sep 30, 15	Last 10 Years	19.67	15.69	13.34	60,349	42,994	35,010
Jan 01, 13	Since Inception	19.79	14.51	13.15	99,986	56,316	48,351
#BSE 250 S	Smallcap Index (T	RI) ##Nifty	y 50 Index	(TRI).		•	•

#### **ANUPAM JOSHI**

HDFC FMP 1861D MARCH 2022 (46)					NAV as at Septe 2025	mber 30,	₹12.6416	
Date	Period	SchemeBe Returns		Additional Benchmark		Value of ₹10,000 invested SchemeBenchmark Addition		
		(%)	(%)#	Returns (%)##	(₹)		Additional Benchmark (₹)##	
Sep 30, 24	Last 1 Year	7.98	6.22	7.05	10,798	10,622	10,705	
Sep 30, 22	Last 3 Years	8.10	7.66	8.48	12,635	12,481	12,770	
Mar 09, 22	Since Inception	6.80	6.57	7.08	12,642	12,545	12,759	
#NIFTY Me	dium To Long Du	ration Deb	t Index ##	CRISIL 10 Y	ear Gilt Index.			

HDFC FM	P 1876D MAR	NAV as at Septe 2025	mber 30,	₹12.6055			
Date						0,000 inves	ted
		Returns	Returns	Benchmark	SchemeB	enchmark A	Additional
		(%)	(%)#	Returns	(₹)	(₹)#B	enchmark
				(%)##			(₹)##
Sep 30, 24	Last 1 Year	8.01	6.22	7.05	10,801	10,622	10,705
Sep 30, 22	Last 3 Years	8.18	7.66	8.48	12,662	12,481	12,770
Mar 29, 22	Since Inception	6.82	6.47	6.99	12,606	12,463	12,676
#NIFTY Me	dium To Long Du	ration Deb	t Index ##	CRISIL 10 Y	ear Gilt Index.		

HDFC FMP 1406D AUGUST 2022(46)					NAV as at Septe 2025	mber 30,	₹12.4587
Date	Period	SchemeBe Returns	sted Additional				
		(%)	(%)#	Returns (%)##	(₹)		Benchmark (₹)##
Sep 30, 24	Last 1 Year	7.48	7.69	7.05	10,748	10,769	10,705
Sep 30, 22	Last 3 Years	7.74	7.72	8.48	12,510	12,503	12,770
Aug 25, 22	Since Inception	7.35	7.37	8.07	12,459	12,468	12,723
#NIFTY Me	dium Duration D	ebt Index #	#CRISIL 1	0 Year Gilt I	ndex.		

HDFC FM	P 1359D SEPT	EMBER2	2022 (46		NAV as at Septe 2025	mber 30,	₹12.4731				
Date	Period	SchemeB	enchmark	Additional	Value of ₹1	10,000 inve	sted				
		Returns (%)	Returns (%)#	Benchmark Returns (%)##	(₹)	enchmark (₹)#E	Additional Benchmark (₹)##				
Sep 30, 24	Last 1 Year	7.26	7.69	7.05	10,726	10,769	10,705				
Oct 11, 22	Since Inception	7.72	7.93	8.61	12,473	12,546	12,783				
#NIFTY Me	#NIFTY Medium Duration Debt Index ##CRISIL 10 Year Gilt Index.										

HDFC FM	P 1204D DECI	EMBER20	022 (47)		NAV as at Septe 2025	mber 30,	₹12.1772
Date	Period	SchemeB	enchmark	Additional	Value of ₹1	10,000 inve	sted
		Returns	Returns	Benchmark	SchemeB	enchmark	Additional
		(%)	(%)#	Returns	(₹)	(₹)#I	Benchmark
				(%)##			(₹)##
Sep 30, 24	Last 1 Year	7.13	7.69	7.05	10,713	10,769	10,705
Dec 27, 22	Since Inception	7.39	7.66	8.35	12,177	12,262	12,478
	dium Duration De						

HDFC FM	P 2638D FEBF	RUARY 2	023 (47)		NAV as at Septe 2025	mber 30,	₹12.6255			
Date	Period			Additional						
		Returns (%)	Returns (%)#	Benchmark Returns			Additional Benchmark			
		(70)	(70)#	(%)##		(3)#1	encimark (₹)##			
Sep 30, 24	Last 1 Year	8.32	3.81	7.05	10,832	10,381	10,705			
Feb 23, 23	Since Inception	9.37	7.58	8.63	12,626	12,093	12,404			
#NIFTY Lo	#NIFTY Long Duration Debt Index ##CRISIL 10 Year Gilt Index.									

Performance of close-ended schemes, being close-ended in nature, is not strictly comparable with that of open-ended schemes since the investment strategy for close-ended schemes is primarily buy and

hold whereas open-ended schemes are actively managed.

Past performance may or may not be sustained in future and is not a guarantee of any future returns. Returns greater than 1 year period are compounded annualized (CAGR). Different plans viz.

Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. Load is not taken into consideration for computation of performance. N.A.: Not Available For Riskometer of the Schemes and Benchmark's, refer page 114 to 128.

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HDFC FM	P 1269D MAR	CH 2023		NAV as at Septe 2025	ember 30,	₹12.0566	
Date	Period	SchemeB	enchmark	Additional	Value of ₹	10,000 inve	ested
		Returns	Returns	Benchmark	Schemel	Benchmark	Additional
		(%)	(%)#	Returns	(₹)	(₹)#I	Benchmark
				(%)##			(₹)##
Sep 30, 24	Last 1 Year	7.61	7.69	7.05	10,761	10,769	10,705
Mar 21, 23	Since Inception	7.67	7.94	8.53	12,057	12,133	12,304
#NIFTY Me	dium Duration De	ebt Index #	#CRISIL 1	0 Year Gilt I	ndex.		

HDFC CO	RPORATE BO	ND FUND			NAV as at Septe 2025	ember 30,	₹33.7129
Date	Period			Additional		10,000 inve	
		Returns (%)	(%)#	Benchmark Returns	Jenemer		Additional Benchmark
		(70)	(70)	(%)##	(1)	(1)#1	(₹)##
Sep 30, 24	Last 1 Year	7.81	7.62	7.05	10,781	10,762	10,705
Sep 30, 22	Last 3 Years	8.03	7.40	8.48	12,611	12,392	12,770
Sep 30, 20	Last 5 Years	6.63	5.97	5.41	13,788	13,366	13,014
Sep 30, 15	Last 10 Years	7.81	7.16	6.50	21,232	19,975	18,779
Jan 01, 13	Since Inception	8.12	7.58	6.63	27,078	25,378	22,672
#NIFTY Co	rporate Bond Ind	ex A- II ##0	RISIL 10 Y	ear Gilt Inc	lex.		

#### ANIL BAMBOLI

HDFC DY	NAMIC DEBT I	FUND			NAV as at Septo 2025	ember 30,	₹98.9071
Date	Period SchemeBenchmark Additional Value of ₹10,000 investe Returns Returns Benchmark SchemeBenchmark Ad		Returns Returns Benchmark SchemeBench				
		(%)	(%)#	Returns (%)##	(₹)	(₹)#	Benchmark (₹)##
Sep 30, 24	Last 1 Year	5.17	7.30	7.05	10,517	10,730	10,705
Sep 30, 22	Last 3 Years	7.69	7.87	8.48	12,491	12,553	12,770
Sep 30, 20	Last 5 Years	7.01	6.07	5.41	14,033	13,427	13,014
Sep 30, 15	Last 10 Years	6.88	7.35	6.50	19,455	20,346	18,779
Jan 01, 13	Since Inception	7.68	7.66	6.63	25,709	25,634	22,672
#NIFTY Co	mposite Debt Ind	ex A- III ##	CRISIL 10	Year Gilt In	dex.		

HDFC SH	ORT TERM DE	BT FUND	)		NAV as at September 30, ₹33.596 2025			
Date	Period	SchemeBe	enchmark	Additional	Value of ₹	10,000 inve	sted	
		Returns	Returns	Benchmark	Schemel	Benchmark	Additional	
		(%)	(%)#	Returns	( )	(₹)#E	Benchmark	
				(%)##			(₹)##	
Sep 30, 24	Last 1 Year	8.34	8.14	7.05	10,834	10,814	10,705	
Sep 30, 22	Last 3 Years	8.14	7.72	8.48	12,650	12,500	12,770	
Sep 30, 20	Last 5 Years	6.75	6.21	5.41	13,864	13,516	13,014	
Sep 30, 15	Last 10 Years	7.72	7.22	6.50	21,041	20,085	18,779	
Jan 01, 13	Since Inception	8.10	7.67	6.63	26,990	25,664	22,672	
#CRISIL Sh	ort Duration Deb	t A-II Index	##CRISIL	10 Year Gil	t Index.			

HDFC GII	T FUND			NAV as at Septe 2025	mber 30,	₹58.3646			
Date	Period	SchemeBenchmark Additional Value of ₹10,000 i					0 invested mark Additional		
		(%)	(%)#	Returns ##(%)	(₹)		Additional Benchmark (₹)##		
Sep 30, 24	Last 1 Year	5.51	5.76	7.05	10,551	10,576	10,705		
Sep 30, 22	Last 3 Years	7.72	8.32	8.48	12,502	12,712	12,770		
Sep 30, 20	Last 5 Years	5.78	6.07	5.41	13,249	13,427	13,014		
Sep 30, 15	Last 10 Years	6.98	7.35	6.50	19,651	20,343	18,779		
Jan 01, 13	Since Inception	7.58	7.39	6.63	25,399	24,826	22,672		
#NIFTY All	Duration G-Sec I	ndex ##CR	ISIL 10 Yea	r Gilt Index					

HDFC BA	NKING AND P	SU DEBT	NAV as at Septe 2025	mber 30,	₹24.3011			
Date	Period	SchemeBe		Additional				
		Returns		Benchmark	Jenemen	enchmark .		
		(%)	(%)#	Returns	( )	(₹)#B	enchmark	
				(%)##			(₹)##	
Sep 30, 24	Last 1 Year	7.94	7.70	7.05	10,794	10,770	10,705	
Sep 30, 22	Last 3 Years	7.80	7.39	8.48	12,528	12,386	12,770	
Sep 30, 20	Last 5 Years	6.50	5.84	5.41	13,705	13,283	13,014	
Sep 30, 15	Last 10 Years	7.73	7.02	6.50	21,070	19,721	18,779	
Mar 26, 14	Since Inception	8.01	7.42	7.25	24,301	22,804	22,395	
#NIFTY Bai	nking & PSU Debt	Index A-II	##CRISIL	10 Year Gil	Index.			

IDCW DO	NATION^				2025		
Date	Period	SchemeB	enchmark	Additional	Value of ₹	10,000 inve	sted
		Returns (%)	Returns (%)#	Benchmark Returns (%)##	SchemeE (₹)	enchmark (₹)#I	Additiona Benchmark (₹)##
Sep 30, 24	Last 1 Year	7.42	7.69	7.05	10,742	10,769	10,705
Aug 14, 23	Since Inception	7.91	7.83	8.36	11,761	11,743	11,866

computed based on NAV of IDCW Option and all IDCWs (after statutory levy) are assumed to be reinvested in the units of the scheme at the then prevailing NAV (ex-distribution NAV).

ARITY FUND F NATION^		ember 30,	₹10.3871			
Period	SchemeBe	enchmark	Additional	Value of ₹	10,000 inve	sted
	Returns	Returns I	Benchmark	Schemel	Benchmark	Additional
	(%)	(%)#	Returns	(₹)	(₹)#I	Benchmark
			(%)##			(₹)##
Last 1 Year	7.42	7.69	7.05	10,742	10,769	10,705
Since Inception	7.91	7.83	8.36	11,761	11,743	11,866
	NATION^ Period  Last 1 Year Since Inception	NATION^ Period SchemeBreturns (%)  Last 1 Year 7.42	NATION*   SchemeBenchmark   Returns   Returns   (%)	NATION^   SchemeBenchmark   Additional   Returns   Returns   Benchmark   (%)   (%)#   Returns   (%)##	NATION^         2025           Period         SchemeBeturns Returns (%)         Returns Benchmark (%) Returns (%) Returns (%)         3 Returns (%)         7 Returns (%)         1 Returns (%)         3 Returns (%)         1 1,742           Last 1 Year         7.42         7.69         7.05         10,742           Since Inception         7.91         7.83         8.36         11,761	Period   SchemeBerchmark   Additional   Returns   Returns   Berchmark   Returns   R

#NIFTY Medium Duration Debt Index ##CRISIL 10 year Gilt Index. ^Scheme offers IDCW option only. Returns of HDFC Charity Fund for Cancer Cure - 75% IDCW Donation - Direct Plan are computed based on NAV of IDCW Option and all IDCWs (after statutory levy) are assumed to be reinvested in the units of the scheme at the then prevailing NAV (ex-distribution NAV).

HDFC INC	COME PLUS AF	RBITRAG		NAV as at Septe 2025	ember 30,	₹43.4091	
Date	Period			Additional		10,000 inve	sted
		Returns		Benchmark	Schemen		Additional
		(%)	(%)#	Returns (%)##	(₹)	(₹)#1	Benchmark (₹)##
Sep 30, 24	Last 1 Year	-1.24	7.00	7.05		10,700	10,705
Sep 30, 22	Last 3 Years	13.65	7.61	8.48	14,686	12,463	12,770
Sep 30, 20	Last 5 Years	15.79	6.12	5.41	20,818	13,459	13,014
Sep 30, 15	Last 10 Years	12.20	6.66	6.50	31,636	19,060	18,779
Jan 01, 13	Since Inception	11.46	7.11	6.63	39,896	24,005	22,672

#40% NIFTY 50 Arbitrage Index + 60% NIFTY Composite Debt Index (w.e.f. August 30, 2025) ##Crisil 10 Year Gilt Index. Scheme performance may not strictly be comparable with that of its Additional Benchmark in view of the hybrid nature of the scheme where a portion of scheme's investments are made in equity instruments.

#### **SHOBHIT MEHROTRA**

	2025					
	SchemeBenchmark Additional Value of ₹10,000 in Returns Returns Benchmark SchemeBenchmark				.,	
	(%)	(%)#	Returns (%)##	(₹)		Audidollai Benchmark (₹)##
st 1 Year	8.39	8.14	7.05	10,839	10,814	10,705
st 3 Years	8.14	7.72	8.48	12,648	12,500	12,770
st 5 Years	6.90	6.21	5.41	13,961	13,516	13,014
st 10 Years	7.54	7.22	6.50	20,700	20,085	18,779
ice Inception	7.92	7.67	6.63	26,424	25,664	22,672
	st 1 Year st 3 Years st 5 Years st 10 Years ace Inception	(%) st 1 Year 8.39 st 3 Years 8.14 st 5 Years 6.90 st 10 Years 7.54 ace Inception 7.92	(%)         (%)#           st 1 Year         8.39         8.14           st 3 Years         8.14         7.72           st 5 Years         6.90         6.21           st 10 Years         7.54         7.22           ace Inception         7.92         7.67	(%)         (%)#         Returns (%)##           st 1 Year         8.39         8.14         7.05           st 3 Years         8.14         7.72         8.48           st 5 Years         6.90         6.21         5.41           st 10 Years         7.54         7.22         6.50           ace Inception         7.92         7.67         6.63	(%)         (%)#         Returns (%)##         (₹)           st 1 Year         8.39         8.14         7.05         10,839           st 3 Years         8.14         7.72         8.48         12,648           st 5 Years         6.90         6.21         5.41         13,961           st 10 Years         7.54         7.22         6.50         20,700	10   10   10   10   10   10   10   10

HDFC INC	COME FUND				NAV as at Septe 2025	mber 30,	₹64.6085	
Date	Period	SchemeBe	SchemeBenchmark Additional Value of ₹10,000 investor					
		Returns		Benchmark	ouncinci	enchmark		
		(%)	(%)#	Returns	(-)	(₹)#I	Benchmark	
				(%)##			(₹)##	
Sep 30, 24	Last 1 Year	6.06	7.18	7.05	10,606	10,718	10,705	
Sep 30, 22	Last 3 Years	7.88	7.96	8.48	12,557	12,587	12,770	
Sep 30, 20	Last 5 Years	6.00	6.12	5.41	13,387	13,458	13,014	
Sep 30, 15	Last 10 Years	6.70	7.60	6.50	19,145	20,822	18,779	
Jan 01, 13	Since Inception	7.25	7.90	6.63	24,407	26,374	22,672	
#CRISIL Me	edium To Long Du	ration Deb	t A-III Ind	ex ##CRISII	10 Year Gilt Ind	ex.		

HDFC CR	EDIT RISK DE	BT FUND			NAV as at Septe 2025	mber 30,	₹26.4744	
Date	Period			Additional				
		Returns		Benchmark	SchemeE	Benchmark	Additional	
		(%)	(%)#	Returns	(₹)	(₹)#	Benchmark	
				(%)##			(₹)##	
Sep 30, 24	Last 1 Year	8.37	7.69	7.05	10,837	10,769	10,705	
Sep 30, 22	Last 3 Years	8.23	8.21	8.48	12,680	12,674	12,770	
Sep 30, 20	Last 5 Years	7.79	7.76	5.41	14,555	14,534	13,014	
Sep 30, 15	Last 10 Years	8.34	8.19	6.50	22,284	21,977	18,779	
Mar 25, 14	Since Inception	8.81	8.48	7.25	26,474	25,562	22,407	
#NIFTY Cre	edit Risk Bond Inc	lex B-II ##0	CRISIL 10 Y	ear Gilt Inc	lex.			

Performance of close-ended schemes, being close-ended in nature, is not strictly comparable with that of open-ended schemes since the investment strategy for close-ended schemes is primarily buy and

hold whereas open-ended schemes are actively managed.

Past performance may or may not be sustained in future and is not a guarantee of any future returns. Returns greater than 1 year period are compounded annualized (CAGR). Different plans viz.

Regular Plan and Direct Plan have a different expenses structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. Load is not taken into consideration for computation of performance. N.A.: Not Available For Riskometer of the Schemes and Benchmark's, refer page 114 to 128.



					NAV as at Septo 2025	ember 30,	₹12.2568
Date	Period	SchemeB	enchmark	Additional	Value of ₹	10,000 inve	ested
		Returns	Returns	Benchmark	Schemel	Benchmark	Additional
		(%)	(%)#	Returns		(₹)#I	Benchmark
				(%)##			(₹)##
Sep 30, 24	Last 1 Year	2.88	3.01	7.05	10,288	10,301	10,705
Jan 20, 23	Since Inception	7.84	7.35	8.48	12,257	12,108	12,455
#NIFTY Lo	ng Duration Debt	Index - A-I	II ##CRISI	L 10 Year Gi	ilt Index.		

#### **SRINIVASAN RAMAMURTHY**

HDFC IN	FRASTRUCTUE		NAV as at Septe 2025	mber 30,	₹52.335		
Date	Period	SchemeB	enchmark	Additional	Value of ₹1	10,000 inve	sted
		Returns	Returns I	Benchmark	SchemeB	enchmark .	Additional
		(%)	(%)#	Returns	( )	(₹)#B	enchmark
				(%)##			(₹)##
Sep 30, 24	Last 1 Year	-4.50	-15.47	-3.45	9,550	8,453	9,655
Sep 30, 22	Last 3 Years	29.58	30.49	14.21	21,775	22,235	14,904
Sep 30, 20	Last 5 Years	35.43	36.63	18.36	45,604	47,661	23,241
Sep 30, 15	Last 10 Years	12.91	16.65	13.34	33,710	46,723	35,010
Jan 01, 13	Since Inception	12.89	15.40	13.15	46,929	62,106	48,351
#BSE India	Infrastructure In	dex (TRI) #	#Nifty 50 l	ndex (TRI)	).		

HDFC HO	USING OPPOR	NAV as at Septe 2025	mber 30,	₹23.885				
Date	Period SchemeBenchmark Addition Returns Returns Benchmark							
		(%)	(%)#	Returns (%)##	(₹)		enchmark (₹)##	
	Last 1 Year Last 3 Years	-8.93 20.78	-5.97 14.26	-3.45 14.21	9,107 17.630	9,403 14.924	9,655 14,904	
Sep 30, 20	Last 5 Years Since Inception	25.08 11.77	23.34 13.56	18.36 13.52	30,638 23,885	28,555 27,038	23,241 26,968	

#Nifty Housing Index (TRI) ##Nifty 50 Index (TRI). € HDFC Housing opportunities Fund was launched as a close ended thematic Equity Scheme. The Scheme has been converted into openended scheme on January 19, 2021.

#### **ROSHI JAIN**

HDFC ELS	SS TAX SAVER				NAV as at Septe 2025	mber 30, ₹	1523.818		
Date	Period	SchemeB Returns	chemeBenchmark Additional Value of ₹10,000 invested eturns Returns Benchmark SchemeBenchmark Addit						
		(%)	(%)#	Returns (%)##	(₹)		auuttonai enchmark (₹)##		
	Last 1 Year	0.53	-5.28	-3.45	,	9,472	9,655		
Sep 30, 22 Sep 30, 20	Last 3 Years Last 5 Years	22.71 26.25	16.38 20.70	14.21 18.36	18,489 32.101	15,771 25.630	14,904 23,241		
Sep 30, 20 Sep 30, 15	Last 5 Tears	14.90	14.34	13.34	- , -	38,226	35,010		
Jan 01, 13	Since Inception	15.36	14.26	13.15	61,840	54,735	48,351		
#NIFTY 50	0 Index (TRI) ##1	Nifty 50 Inc	lex (TRI).						

HDFC FO	CUSED FUND				NAV as at Septe 2025	mber 30,	₹262.837
Date	Period		enchmark			10,000 inve	
		Returns (%)	Returns (%)#	Benchmark Returns	ouncinci		Additional Benchmark
		(70)	(70)#	(%)##	( )	(1)#1	senciinai k (₹)##
Sep 30, 24	Last 1 Year	3.77	-5.28	-3.63	10,377	9,472	9,637
Sep 30, 22	Last 3 Years	23.82	16.38	13.21	18,996	15,771	14,513
Sep 30, 20	Last 5 Years	30.22	20.70	17.50	37,479	25,630	22,407
Sep 30, 15	Last 10 Years	16.13	14.34	13.25	44,676	38,226	34,736
Jan 01, 13	Since Inception	15.84	14.26	13.17	65,217	54,735	48,440
#NIFTY 50	0 Index (TRI) ##I	BSE SENSE	X Index (TI	RI).			

HDFC FLI	EXI CAP FUND				NAV as at Septe 2025	ember 30,	₹2192.76
Date	Period	SchemeB Returns	enchmark	Additional Benchmark		10,000 inve	
		(%)	(%)#	Returns	o cincinci		Additional Benchmark
		. ,	. ,	(%)##		(-)	(₹)##
Sep 30, 24	Last 1 Year	3.36	-5.28	-3.45	10,336	9,472	9,655
Sep 30, 22	Last 3 Years	24.18	16.38	14.21	19,163	15,771	14,904
Sep 30, 20	Last 5 Years	29.94	20.70	18.36	37,066	25,630	23,241
Sep 30, 15	Last 10 Years	17.05	14.34	13.34	48,338	38,226	35,010
Jan 01, 13	Since Inception	16.97	14.26	13.15	73,861	54,735	48,351
#NIFTY 50	0 Index (TRI) ##I	Nifty 50 Inc	lex (TRI).	, and the second second			

#### **SWAPNIL JANGAM**

HDFC OV	ERNIGHT FUN	ID	NAV as at September 30,₹3891.4241 2025						
Date	Period	SchemeBe	SchemeBenchmark Additional Value of ₹10,000 invested						
		Returns	ReturnsB		Scheme	Benchmark	Additional		
		(%)	(%)#	Returns	(₹)	(₹)#			
				(%)##			(₹)##		
Sep 23, 25	Last 7 days	5.41	5.45	4.81	10,010	10,010	10,009		
Sep 15, 25	Last 15 days	5.41	5.45	5.67	10,022	10,022	10,023		
Aug 31, 25	Last 1 Month	5.32	5.38	4.94	10,044	10,044	10,041		
Sep 30, 24	Last 1 Year	6.06	6.12	6.78	10,606	10,612	10,678		
Sep 30, 22	Last 3 Years	6.41	6.49	7.05	12,051	12,080	12,271		
Sep 30, 20	Last 5 Years	5.25	5.34	5.63	12,915	12,974	13,154		
Sep 30, 15	Last 10 Years	5.48	5.55	6.22	17,054	17,165	18,290		
Dec 31, 12	Since Inception	6.03	6.11	6.52	21,098	21,316	22,374		
#CRISIL Lie	quid Overnight In	dex ##CRI	SIL 1 Year T	Γ-Bill Index	. Returns less t	han 1 year	period are		
simple ann	ualized. This sche	eme is man	age by Mr. I	Rohan Pilla	i w.e.f. October	01.2025			

#### PRAVEEN JAIN

HDFC MC	DNEY MARKET	FUND	NAV as at September 30,₹5933.5373 2025				
Date	Period	SchemeBe	enchmark A	Additional	Value of	₹10,000 inv	ested
		Returns	ReturnsB	enchmark	Scheme	Benchmark	Additional
		(%)	(%)#	Returns	( )	(₹)#	Benchmark
				(%)##			(₹)##
Sep 30, 24	Last 1 Year	7.87	7.08	6.78	10,787	10,708	10,678
Sep 30, 22	Last 3 Years	7.67	7.26	7.05	12,483	12,343	12,271
Sep 30, 20	Last 5 Years	6.23	5.95	5.63	13,528	13,353	13,154
Sep 30, 15	Last 10 Years	6.90	6.51	6.22	19,496	18,796	18,290
Dec 31, 12	Since Inception	7.36	7.04	6.52	24,731	23,822	22,374
#CRISIL Mo	oney Market A-I I	ndex ##CR	ISIL 1 Year	T-Bill Ind	ex.		

#### **ANAND LADDHA**

HDFC VALUE FUND					NAV as at Septe 2025	mber 30,	₹817.224
Date	Period			Additional		0,000 inve	
		Returns (%)	Returns (%)#	Benchmark Returns	Schemen	enchmark (₹)#F	Additional enchmark
		(,,,	(/0)	(%)##		(1)"1	(₹)##
Sep 30, 24	Last 1 Year	-3.61	-5.28	-3.45	9,639	9,472	9,655
Sep 30, 22	Last 3 Years	20.32	16.38	14.21	17,428	15,771	14,904
Sep 30, 20	Last 5 Years	23.41	20.70	18.36	28,644	25,630	23,241
Sep 30, 15	Last 10 Years	15.30	14.34	13.34	41,587	38,226	35,010
Jan 01, 13	Since Inception	16.41	14.26	13.15	69,419	54,735	48,351
#NIFTY 50	0 Index (TRI) ##I	Nifty 50 Inc	lex (TRI).	, and the second second		, and the second	

HDFC BA	NKING & FINA	NCIAL SI	ERVICES		NAV as at Septe 2025	mber 30,	₹17.654
Date	Period	SchemeBe	enchmark	Additional	Value of ₹1	10,000 inve	sted
		Returns	Returns	Benchmark	SchemeB	enchmark	Additional
		(%)	(%)#	Returns	(₹)	(₹)#I	Benchmark
				(%)##			(₹)##
Sep 30, 24	Last 1 Year	3.11	7.35	-3.45	10,311	10,735	9,655
Sep 30, 22	Last 3 Years	18.42	15.22	14.21	16,616	15,303	14,904
Jul 01, 21	Since Inception	14.30	12.53	12.53	17,654	16,522	16,517
#NIFTY Fir representa	ancial Services (T tive.	ΓRI) ##Nift	y 50 Index	(TRI). How	ever, such returi	ns may not	be

#### **AMIT SINHA**

HDFC NO	N-CYCLICAL C	ONSUME	R FUND		NAV as at Septe 2025	mber 30,	₹14.758
Date	Period	SchemeB	enchmark	Additional	Value of ₹1	10,000 inve	sted
		Returns	Returns	Benchmark	SchemeB	enchmark	Additional
		(%)	(%)#	Returns	(₹)	(₹)#I	Benchmark
				(%)##			(₹)##
Sep 30, 24	Last 1 Year	-6.52	-4.99	-3.45	9,348	9,501	9,655
Jul 12, 23	Since Inception	19.14	18.66	12.72	14,758	14,625	13,049
#NIFTY Inc	lia Consumption I	ndex (TRI)	##Nifty 5	0 Index (TR	I).	, and the second	

Past performance may or may not be sustained in future and is not a guarantee of any future returns. Returns greater than 1 year period are compounded annualized (CAGR). Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. Load is not taken into consideration for computation of performance. N.A.: Not Available For Riskometer of the Schemes and Benchmark's, refer page 114 to 128.

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#### PRIYA RANJAN

HDFC TR	ANSPORTATIO	ON AND I	LOGISTIC		NAV as at Septe 2025	ember 30,	₹18.343
Date	Period	SchemeB	enchmark	Additional	Value of ₹	10,000 inve	sted
		Returns	Returns	Benchmark	Scheme	Benchmark	Additional
		(%)	(%)#	Returns	(₹)	(₹)#I	Benchmark
				(%)##			(₹)##
Sep 30, 24	Last 1 Year	6.84	-0.67	-3.45	10,684	9,933	9,655
Aug 17, 23	Since Inception	33.07	30.19	13.27	18,343	17,510	13,029
#NIFTY Tra	ansportation & Lo	gistics Ind	ex (TRI) #:	#Nifty 50 In	dex (TRI).	•	

#### **BALAKUMAR B**

					NAV as at Septe 2025	mber 30,	₹13.093				
Date Period SchemeBenchmark Additional					Value of ₹10,000 invested						
		Returns Returns Benchmark Sch			SchemeB	enchmark .	Additional				
		(%)	(%)#	Returns	(₹)	(₹)#B	enchmark				
				(%)##			(₹)##				
Sep 30, 24	Last 1 Year	-9.41	-14.64	-3.45	9,059	8,536	9,655				
Sep 08, 23	Since Inception	13.95	8.13	12.38	13,093	11,750	12,724				
#BSE Teck	#BSE Teck Index (TRI) ##Nifty 50 Index (TRI).										

#### **NIKHIL MATHUR**

HDFC PH	ARMA AND HE	EALTHCA	RE FUNI		NAV as at Septe 2025	mber 30,	₹17.171		
Date	Period SchemeBenchmark Addi				al Value of ₹10,000 invested				
		Returns (%)	Returns (%)#	Benchmark Returns (%)##	(₹)	enchmark (₹)#E	Additional enchmark (₹)##		
Sep 30, 24	Last 1 Year	5.13	-2.08	-3.45	10,513	9,792	9,655		
Oct 04, 23	Since Inception	31.18	24.81	13.97	17,171	15,549	12,975		
#BSE Healt	#BSE Healthcare Index (TRI) ##Nifty 50 Index (TRI).								

#### **RAKESH SETHIA**

HDFC MANUFACTURING FUND					NAV as at Septer 2025	mber 30,	₹11.088		
Date Period SchemeBenchmark Additiona				Value of ₹1	Value of ₹10,000 invested				
		Returns (%)	Returns (%)#	Benchmark Returns (%)##	(₹)	enchmark (₹)#B	Additional enchmark (₹)##		
Sep 30, 24	Last 1 Year	-3.22	-4.70	-3.45	9,678	9,530	9,655		
May 16, 24	Since Inception	7.80	8.30	8.55	11,088	11,159	11,194		
#NIFTY Ind	NIFTY India Manufacturing Index (TRI) ##Nifty 50 Index (TRI).								

#### AMAR KALKUNDRIKAR

HDFC MU	ILTI CAP FUNE	)			NAV as at Septer 2025	mber 30,	₹19.531			
Date	Period SchemeBenchmark Additiona			Value of ₹1	Value of ₹10,000 invested					
		Returns	Returns Benchmark		SchemeB	SchemeBenchmark Additiona				
		(%)	(%)#	Returns	(₹)	(₹)#B	enchmark			
				(%)##	•		(₹)##			
Sep 30, 24	Last 1 Year	-5.72	-5.71	-3.45	9,428	9,429	9,655			
Sep 30, 22	Last 3 Years	22.35	18.63	14.21	18,323	16,705	14,904			
Dec 10, 21	Since Inception	19.22	13.90	10.69	19,531	16,418	14,723			
#NIFTY500	#NIFTY500 Multicap 50:25:25 (TRI) ##Nifty 50 Index (TRI).									

### CO-MANAGED BY ANIL BAMBOLI, ARUN AGARWAL, BHAGYESH KAGALKAR, NANDITA MENEZES & SRINIVASAN RAMAMURTHY

HDFC MULTI-ASSET FUND					IAV as at Septe 2025	mber 30,	₹81.257	
Date	Period	SchemeB	enchmark	Additional	l Value of ₹10,000 invested			
		Returns	Returns	Benchmark	SchemeE	Benchmark	Additional	
		(%)	(%)#	Returns	(₹)	(₹)#	Benchmark	
				(%)##			(₹)##	
Sep 30, 24	Last 1 Year	6.57	3.87	-3.45	10,657	10,387	9,655	
Sep 30, 22	Last 3 Years	16.24	14.43	14.21	15,712	14,988	14,904	
Sep 30, 20	Last 5 Years	16.95	15.50	18.36	21,887	20,560	23,241	
Sep 30, 15	Last 10 Years	12.24	12.50	13.34	31,766	32,506	35,010	
Jan 01, 13	Since Inception	12.00	11.99	13.15	42,434	42,384	48,351	

#65% Nifty 50 Index (TRI) + 25% NIFTY Composite Debt Index + 10% Price of Domestic Gold ##Nifty 50 Index (TRI). The Scheme formerly, a debt oriented hybrid fund, has undergone change in Fundamental attributes and become a multi asset fund investing in equities, debt and gold related instruments. Accordingly, the Scheme's benchmark and additional benchmarks have also changed. Hence, the past performance of the Scheme since inception till May 22, 2018 may not strictly be comparable with those of the new benchmark and the additional benchmark. Scheme performance may not strictly be comparable with that of its Additional Benchmark in view of hybrid nature of the scheme where a portion of scheme's investments are made in debt instruments and gold related instruments.

# CO-MANAGED BY ANIL BAMBOLI, ARUN AGARWAL, GOPAL AGRAWAL, NANDITA MENEZES & SRINIVASAN RAMAMURTHY

HDFC BALANCED ADVANTAGE FUND				NAV as at September 30, ₹557.899 2025					
Date	Period	SchemeB	enchmark	Additional	Value of ₹	10,000 inve	ested		
		Returns Returns E		Benchmark	rk SchemeBenchr		Additional		
		(%)	(%)#	Returns	(₹)	(₹)#I	Benchmark		
				(%)##			(₹)##		
Sep 30, 24	Last 1 Year	0.74	1.51	-3.45	10,074	10,151	9,655		
Sep 30, 22	Last 3 Years	20.06	11.07	14.21	17,314	13,708	14,904		
Sep 30, 20	Last 5 Years	24.99	12.35	18.36	30,525	17,906	23,241		
Sep 30, 15	Last 10 Years	14.97	10.75	13.34	40,410	27,773	35,010		
Jan 01, 13	Since Inception	15.47	10.78	13.15	62,625	36,912	48,351		

#NIFTY 50 Hybrid Composite Debt 50:50 Index (Total Returns Index) ##Nifty 50 Index (TRI). Scheme performance may not strictly be comparable with that of its Additional Benchmark in view of balanced nature of the scheme where a portion of scheme's investments are made in debt instruments.

### CO-MANAGED BY ANIL BAMBOLI, ARUN AGARWAL & NANDITA MENEZES

HDFC AR	BITRAGE FUN	D			NAV as at September 30, ₹20.455 2025					
Date	Period	SchemeBenchmarl Returns Return		Additional Benchmark		ıe of ₹10,000 invested hemeBenchmark Addit				
		(%)	(%)#	Returns (%)##	(₹)		Additiona Benchmar! (₹)#:			
Sep 30, 24	Last 1 Year	7.15	7.87	6.78	10,715	10,787	10,678			
Sep 30, 22	Last 3 Years	7.57	7.47	7.05	12,451	12,415	12,27			
Sep 30, 20	Last 5 Years	6.21	6.00	5.63	13,515	13,387	13,15			
Sep 30, 15	Last 10 Years	6.18	5.52	6.22	18,223	17,120	18,29			
Apr 07, 14	Since Inception	6.42	5.90	6.54	20,452	19,333	20,70			
	Arbitrage Index (' tly comparable w									

directional call in equity markets but is limited to availing arbitrage opportunities, etc.

### CO-MANAGED BY ANIL BAMBOLI, ARUN AGARWAL, NANDITA MENEZES & SRINIVASAN RAMAMURTHY

HDFC EQ	UITY SAVINGS	NAV a 2025	s at Septe	mber 30,	₹74.171			
Date	Period							
				Benchmark	SchemeBenchmark Add			
		(%)	(%)#	Returns (%)##	(₹)	(₹)#Be	nchmark (₹)##	
Sep 30, 24	Last 1 Year	3.38	3.96	7.05	10,338	10,396	10,705	
Sep 30, 22	Last 3 Years	11.47	10.06	8.48	13,854	13,336	12,770	
Sep 30, 20	Last 5 Years	13.53	10.58	5.41	18,870	16,535	13,014	
Sep 30, 15	Last 10 Years	10.90	9.16	6.50	28,160	24,048	18,779	
Jan 01, 13	Since Inception	10.38	9.41	6.63	35,233	31,469	22,672	
#NIFTY Equity Savings Index (Total Returns Index) ##CRISIL 10 Year Gilt Index. Scheme performance may not strictly be comparable with that of its Additional Benchmark, since a portion of scheme's investments are made in equity instruments.								

Past performance may or may not be sustained in future and is not a guarantee of any future returns. Returns greater than 1 year period are compounded annualized (CAGR). Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. Load is not taken into consideration for computation of performance. N.A.: Not Available For Riskometer of the Schemes and Benchmark's, refer page 114 to 128.



#### SCHEME PERFORMANCE - DIRECT PLAN - GROWTH OPTION (FUND MANAGER-WISE)

## CO-MANAGED BY ANIL BAMBOLI, BHAGYESH KAGALKAR & SRINIVASAN RAMAMURTHY

HDFC MU	ILTI-ASSET AC	TIVE FO	F		NAV as at Septe 2025	mber 30,	₹19.511
Date	Period	SchemeB	enchmark	Additional	Value of ₹1	10,000 inve	sted
		Returns	Returns	Benchmark	SchemeB	enchmark	Additional
		(%)	(%)#	Returns	(₹)	(₹)#B	enchmark
				(%)##			(₹)##
Sep 30, 24	Last 1 Year	7.97	5.41	-3.45	10,797	10,542	9,655
Sep 30, 22	Last 3 Years	17.83	13.44	14.21	16,368	14,603	14,904
May 05, 21	Since Inception	16.37	11.91	13.96	19,511	16,423	17,792
	Y 50 TRI + 40% N lifty 50 Index (TR		posite Deb	t Index + 10	% Gold derived	as per regu	latory

#### **CO-MANAGED BY ANIL BAMBOLI & CHIRAG SETALVAD**

HDFC CH	HDFC CHILDREN'S FUND					mber 30,	₹320.171
Date	Period	SchemeBe	enchmark	Additional	Value of ₹	10,000 inve	sted
		Returns	Returns I	Benchmark	SchemeE	enchmark	Additional
		(%)	(%)#	Returns	(₹)	(₹)#I	Benchmark
				(%)##			(₹)##
Sep 30, 24	Last 1 Year	-2.22	0.03	-3.45	9,778	10,003	9,655
Sep 30, 22	Last 3 Years	15.73	12.04	14.21	15,508	14,070	14,904
Sep 30, 20	Last 5 Years	19.05	14.17	18.36	23,921	19,406	23,241
Sep 30, 15	Last 10 Years	14.35	11.61	13.34	38,283	30,014	35,010
Jan 01, 13	Since Inception	15.52	11.57	13.15	62,961	40,395	48,351
#NIETV 50	Hybrid Compos	ita Daht 6	5.35 Index	(Total Ret	urne Inday) ##	Nifty 50 In	day (TRI)

#NIFTY 50 Hybrid Composite Debt 65:35 Index (Total Returns Index) ##Nifty 50 Index (TRI). Scheme performance may not strictly be comparable with that of its Additional Benchmark in view of balanced nature of the scheme where a portion of scheme's investments are made in debt instruments.

#### **CO-MANAGED BY ANIL BAMBOLI & PRAVEEN JAIN**

HDFC UL	TRA SHORT T	ERM FUN	D		NAV as at Septe 2025	mber 30,	₹15.7378
Date	Period	SchemeBe	enchmark	Additional	Value of ₹	10,000 inve	ested
		Returns	Returns	Benchmark	SchemeE	enchmark	Additional
		(%)	(%)#	Returns	(₹)	(₹)#I	Benchmark
				(%)##			(₹)##
Sep 30, 24	Last 1 Year	7.61	7.22	6.78	10,761	10,722	10,678
Sep 30, 22	Last 3 Years	7.49	7.38	7.05	12,421	12,384	12,271
Sep 30, 20	Last 5 Years	6.13	6.06	5.63	13,468	13,421	13,154
Sep 25, 18	Since Inception	6.67	6.46	6.17	15,738	15,519	15,221
#CRISIL III	tra Short Duration	Debt A-LI	ndex ##Cl	RISIL 1 Year	T-Bill Index	-	

#### CO-MANAGED BY ANUPAM JOSHI & PRAVEEN JAIN

HDFC LO	W DURATION	FUND			NAV as at Septe 2025	ember 30,	₹63.7253
Date	Period	SchemeBe	enchmark	Additional	Value of ₹	10,000 inve	sted
		Returns		Benchmark	Schemer	Benchmark	Additional
		(%)	(%)#	Returns		(₹)#E	enchmark
				(%)##			(₹)##
Sep 30, 24	Last 1 Year	8.12	7.51	6.78	10,812	10,751	10,678
Sep 30, 22	Last 3 Years	7.84	7.39	7.05	12,543	12,387	12,271
Sep 30, 20	Last 5 Years	6.61	5.84	5.63	13,773	13,283	13,154
Sep 30, 15	Last 10 Years	7.38	6.66	6.22	20,391	19,060	18,290
Jan 01, 13	Since Inception	7.73	7.18	6.51	25,848	24,203	22,364
#NIFTY Lo	w Duration Debt I	ndex A-I #	#CRISIL 1	Year T-Bill	Index.	, and the second second	

#### CO-MANAGED BY ANUPAM JOSHI & SRINIVASAN RAMAMURTHY

HDFC HY	BRID EQUITY	NAV as at Septe 2025	mber 30,	₹127.198			
Date	Period	SchemeBe Returns	10,000 inves enchmark				
		(%)	(%)#	Returns (%)##		(₹)#B	enchmark (₹)##
Sep 30, 24	Last 1 Year	0.46	0.03	-3.45		10,003	9,655
Sep 30, 22	Last 3 Years	13.82	12.04	14.21	14,751	14,070	14,904
Sep 30, 20	Last 5 Years	18.39	14.17	18.36	23,266	19,406	23,241
Sep 30, 15	Last 10 Years	12.98	11.61	13.34	33,920	30,014	35,010
Jan 01, 13	Since Inception	14.73	11.57	13.15	57,681	40,395	48,351

#NIFTY 50 Hybrid Composite Debt 65:35 Index (Total Returns Index) ##Nifty 50 Index (TRI). Scheme performance may not strictly be comparable with that of its Additional Benchmark in view of balanced nature of the scheme where a portion of scheme's investments are made in debt instruments.

#### CO-MANAGED BY ANUPAM JOSHI & SWAPNIL JANGAM

HDFC LIC	QUID FUND			NAV as at September 30, ₹5253.757 2025						
Date	Period	SchemeBo Returns (%)	enchmark Returns E (%)#	Additional_ Benchmark Returns (%)##			ested Additiona Benchmark (₹)##			
Sep 23, 25	Last 7 days	6.36	6.00	4.81	10,012	10,012	10,009			
Sep 15, 25	Last 15 days	6.08	5.96	5.67	10,025	10,024	10,023			
Aug 31, 25	Last 1 Month	5.78	5.69	4.94	10,048	10,047	10,041			
Sep 30, 24	Last 1 Year	6.88	6.72	6.78	10,688	10,672	10,678			
Sep 30, 22	Last 3 Years	7.06	6.99	7.05	12,273	12,250	12,271			
Sep 30, 20	Last 5 Years	5.69	5.72	5.63	13,189	13,207	13,154			
Sep 30, 15	Last 10 Years	6.21	6.15	6.22	18,267	18,168	18,290			
Dec 31, 12	Since Inception	6.82	6.75	6.52	23,194	22,996	22,374			
	quid Debt A-I Indo ualized. This sche						iod are			

# CO-MANAGED BY ARUN AGARWAL & NANDITA MENEZES

HDFC BS	E 500 INDEX F	UND			NAV as at Septe 2025	mber 30,	₹15.3537
Date	Period	SchemeB	enchmark	Additional	Value of ₹	10,000 inve	ested
		Returns	Returns	Benchmark	SchemeB	enchmark	Additional
		(%)	(%)#	Returns		(₹)#I	Benchmark
				(%)##			(₹)##
Sep 30, 24	Last 1 Year	-5.90	-5.50	-3.45	9,410	9,450	9,655
Apr 21, 23	Since Inception	19.15	19.96	16.14	15,354	15,610	14,419
#BSE 500 I	ndex (TRI) ##Nif	ty 50 Index	(TRI).				

HDFC DE PASSIVE	VELOPED WO	RLD OVE	RSEAS E		NAV as at Septe 2025	mber 30,	₹17.649
Date	Period	SchemeB	enchmark	Additional	Value of ₹	10,000 inve	sted
		Returns		Benchmark	ouncinci	enchmark	
		(%)	(%)#	Returns	( )	(₹)#E	Benchmark
				(%)##			(₹)##
Sep 30, 24	Last 1 Year	23.97	24.25	-3.45	12,397	12,425	9,655
Sep 30, 22	Last 3 Years	26.29	26.85	14.21	20,154	20,422	14,904
Oct 06, 21	Since Inception	15.32	15.96	10.03	17,649	18,047	14,636
#MSCI Wor	ld Index (Net Tot	al Return I	ndex) (Due	to time zoi	ne difference, be	nchmark	
performano	ce will be calculat	ed with a d	ay's lag). #	#Nifty 50 I	ndex (TRI).		

HDFC GOI	D ETF FUND OF F		NAV as at September 3 2025	0, ₹36.2845	
Date	Period	Scheme	Benchmark	Value of ₹10,000 i	nvested
		Returns	Returns	Scheme	Benchmark
		(%)	(%)#	(₹)	(₹)#
Sep 30, 24	Last 1 Year	51.07	52.94	15,107	15,294
Sep 30, 22	Last 3 Years	30.59	31.62	22,289	22,819
Sep 30, 20	Last 5 Years	16.88	17.89	21,819	22,782
Sep 30, 15	Last 10 Years	14.98	15.89	40,430	43,756
Jan 01, 13	Since Inception	9.76	10.95	32,811	37,628
#Domestic F	Price of Physical Gold.				

HDFC NII FUND	FTY100 LOW V	OLATILI	TY 30 IN		NAV as at Septe 2025	mber 30,	₹10.2885
Date	Period	SchemeB	enchmark	Additional	Value of ₹	10,000 inve	ested
		Returns	Returns	Benchmark	SchemeB	enchmark	Additional
		(%)	(%)#	Returns		(₹)#I	Benchmark
				(%)##			(₹)##
Sep 30, 24	Last 1 Year	-6.39	-5.92	-3.45	9,361	9,408	9,655
Jul 10, 24	Since Inception	2.35	2.79	2.22	10,289	10,343	10,272
#NIFTY100	Low Volatility 30	Index (TF	RI) ##Nifty	50 Index (	ΓRI).		

	TY LARGEMI			. 0.12	NAV as at Septer 2025		₹9.7129
Date	Period	SchemeBe	nchmark	Additional	Value of ₹1	0,000 inves	sted
		Returns	Returns	Benchmark	SchemeBe	enchmark .	Additional
		(%)	(%)#	Returns	(₹)	(₹)#B	enchmark
				(%)##			(₹)##
Mar 31, 25	Last 6 Months	16.03	16.13	10.85	10,804	10,822	10,553
#Nifty Larg	eMidcap 250 Inc	lex (TRI) ##	Nifty 50 I	ndex (TRI).	Simple annualize	ed returns	have been
provided as	s per the extant	guidelines	since the	scheme has	completed 6 mo	nths but n	ot 1 year.
However, s period is 8.		not be repr	esentative	e. Absolute r	eturns of the Sch	eme for th	e 6 month

HDFC NIFTY200 MOMENTUM 30 INDEX FUND NAV as at September 30, ₹10.019 2025

Past performance may or may not be sustained in future and is not a guarantee of any future returns. Returns greater than 1 year period are compounded annualized (CAGR). Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. Load is not taken into consideration for computation of performance. N.A.: Not Available For Riskometer of the Schemes and Benchmark's, refer page 114 to 128.

egular Plan. Load is not taken into consideration for computation of performance. N.A.: Not Available For Riskometer of the Schemes and Benchmark's, refer page 114 to 128.



#### SCHEME PERFORMANCE - DIRECT PLAN - GROWTH OPTION (FUND MANAGER-WISE)

period is 5.70%.

Date I	Period	SchemeBenchmark Ade		Additional	Value of ₹10	lue of ₹10,000 invested		
		Returns Returns Benchmark Scheme		SchemeBe	nchmark A	dditional		
		(%)	(%)#	Returns	(₹)	(₹)#Be	enchmark	
				(%)##			(₹)##	
Sep 30, 24 I	Last 1 Year	-20.62	-20.03	-3.45	7,938	7,997	9,655	
Feb 28, 24	Since Inception	0.12	0.90	8.88	10,019	10,143	11,448	

HDFC NIFTY MIDCAP 150 INDEX FUND					NAV as at Septe 2025	mber 30,	₹17.9431			
Date	Period	SchemeB	enchmark	Additional	Value of ₹1	10,000 inve	sted			
		Returns	Returns	Benchmark	SchemeB	enchmark	Additional			
		(%)	(%)#	Returns	(₹)	(₹)#I	Benchmark			
				(%)##			(₹)##			
Sep 30, 24	Last 1 Year	-5.58	-5.18	-3.45	9,442	9,482	9,655			
Apr 21, 23	Since Inception	26.99	27.87	16.14	17,943	18,248	14,419			
#NIFTY Midcap 150 Index (TRI) ##Nifty 50 Index (TRI).										

HDFC NII	TY 100 EQUA	L WEIGH	T INDEX		NAV as at Septe 2025	mber 30,	₹16.6167
Date	Period			Additional		10,000 inve	
		Returns (%)	Returns (%)#	Benchmark Returns	benemen		Additional Benchmark
		(70)	(70)#	(%)##		(3)#1	sencimark (₹)##
Sep 30, 24	Last 1 Year	-6.80	-6.39	-3.45	9,320	9,361	9,655
Sep 30, 22	Last 3 Years	17.52	18.19	14.21	16,236	16,519	14,904
Feb 23, 22	Since Inception	15.14	15.87	12.07	16,617	17,002	15,074
#NIFTY 10	0 Equal Weight To	otal Return	s Index (T	RI) ##Nifty	50 Index (TRI).		

HDFC NII	FTY 50 INDEX	FUND			NAV as at Septe 2025	mber 30, ₹	238.9073
Date	Period	SchemeB Returns (%)		Additional Benchmark Returns	SchemeE	10,000 inve Benchmark	Additional
		(70)	(70)#	(%)##	(₹)	(₹)#1	Benchmark ##(₹)
Sep 30, 24	Last 1 Year	-3.69	-3.45	-3.63	9,631	9,655	9,637
Sep 30, 22	Last 3 Years	13.92	14.21	13.21	14,789	14,904	14,513
Sep 30, 20	Last 5 Years	18.04	18.36	17.50	22,930	23,241	22,407
Sep 30, 15	Last 10 Years	12.96	13.34	13.25	33,872	35,010	34,736
Jan 01, 13	Since Inception	12.81	13.15	13.17	46,499	48,351	48,440
#Nifty 50 I	ndex (TRI) ##BSE	SENSEX I	ndex (TRI)		•		

HDFC NIE	TY 100 INDEX	K FUND			NAV as at Septe 2025	mber 30,	₹15.0065
Date	Period	SchemeB	enchmark	Additional	Value of ₹	10,000 inve	sted
		Returns	Returns	Benchmark	Scheme	enchmark	Additional
		(%)	(%)#	Returns	(₹)	(₹)#I	Benchmark
				(%)##			(₹)##
Sep 30, 24	Last 1 Year	-5.14	-4.81	-3.45	9,487	9,519	9,655
Sep 30, 22	Last 3 Years	13.93	14.40	14.21	14,794	14,979	14,904
Feb 23, 22	Since Inception	11.93	12.46	12.07	15,007	15,264	15,074
#NIFTY 10	0 Total Returns Ir	dex (TRI)	##Nifty 50	Index (TR	1).		

HDFC NII FUND	TY TOP 20 EC	QUAL WE	IGHT INI		NAV as at Septe 2025	mber 30,	₹10.3606
Date	Period	SchemeBe	enchmark	Additional	Value of ₹	10,000 inve	ested
		Returns	Returns	Benchmark	SchemeB	enchmark	Additional
		(%)	(%)#	Returns	( )	(₹)#	Benchmark
				(%)##			(₹)##
Mar 31, 25	Last 6 Months	9.45	9.78	10.85	10,474	10,499	10,553
extant guid	20 Equal Weight elines since the s representative. A	cheme has	completed	6 months b	ut not 1 year. Ho	wever, suc	h returns

HDFC NII FUND	TY500 MULT	ICAP 50:	25:25 IN	D LIN	NAV as at Septe 2025	mber 30,	₹9.6853
Date	Period	SchemeB	enchmark	Additional	Value of ₹	10,000 inve	sted
		Returns	Returns	Benchmark	Scheme	enchmark	Additional
		(%)	(%)#	Returns	(₹)	(₹)#E	Benchmark
				(%)##			(₹)##
Sep 30, 24	Last 1 Year	-6.08	-5.71	-3.45	9,392	9,429	9,655
Aug 23, 24	Since Inception	-2.85	-2.38	0.35	9,685	9,738	10,039
#Niftv500	Multicap 50:25:25	Index (TF	II) ##Niftv	50 Index (1	RD.		

HDFC NII	TY50 EQUAL	WEIGHT	INDEX F		NAV as at Septe 2025	mber 30,	₹17.8222
Date	Period	Returns	Returns	Additional Benchmark	SchemeB	10,000 inves enchmark	Additional
		(%)	(%)#	Returns (%)##		(₹)#B	enchmark (₹)##
Sep 30, 24	Last 1 Year	-4.78	-4.33	-3.45	9,522	9,567	9,655
Sep 30, 22	Last 3 Years	17.58	18.17	14.21	16,265	16,507	14,904
Aug 20, 21	Since Inception	15.08	15.69	11.60	17,822	18,217	15,709
#NIFTY50	Equal Weight Tota	al Returns	Index (TRI	) ##Nifty 50	Index (TRI).		

HDFC NII	TY INDIA DIC	NAV as at Septe 2025	mber 30,	₹8.7352			
Date	Period	SchemeB	enchmark	Additional	Value of ₹1	10,000 inve	sted
		Returns		Benchmark	Schemen	enchmark	Additional
		(%)	(%)#	Returns	( )	(₹)#I	Benchmark
				(%)##			(₹)##
Mar 31, 25	Last 6 Months	11.36	11.74	10.85	10,570	10,598	10,553
provided as	per the extant g	uidelines si	nce the scl	neme has co	le annualized ret mpleted 6 montl eturns of the Sch	ns but not 1	l year.

HDFC NIF	TY NEXT 50 I	NAV as at Septe 2025	mber 30,	₹15.9821			
Date	Period	SchemeB	enchmark	Additional	Value of ₹	10,000 inve	sted
		Returns	Returns	Benchmark	SchemeE	Benchmark	Additional
		(%)	(%)#	Returns	(₹)	(₹)#I	Benchmark
				(%)##			(₹)##
Sep 30, 24	Last 1 Year	-11.68	-11.16	-3.45	8,832	8,884	9,655
Sep 30, 22	Last 3 Years	17.14	17.81	14.21	16,081	16,359	14,904
Nov 03, 21	Since Inception	12.74	13.44	9.91	15,982	16,375	14,467
#NIFTY Ne:	xt 50 Total Returi	ns Index (T	RI) ##Nift	y 50 Index (	TRI).	•	

HDFC N	NIFTY100 QUAL	NAV as at Septe 2025	mber 30,	₹10.6813			
Date	Period	SchemeBenchmark Additional Value of ₹10,000 inv				.,	
		Returns		Benchmark	Schemen	enchmark	
		(%)	(%)#	Returns (%)##	(1)	(₹)#E	Benchmark (₹)##
Mar 31, 2	25 Last 6 Months	14.52	14.68	10.85	10,728	10,748	10,553
provided	0 Quality 30 Index d as per the extant c, such returns may 57.28%.	guidelines	since the	scheme has	completed 6 me	onths but r	not 1 year.

HDFC NIF	HDFC NIFTY REALTY INDEX FUND				AV as at Septe 025	mber 30,	₹9.7547
Date	Period	SchemeB	enchmark	Additional	Value of ₹1	0,000 inve	sted
		Returns	Returns	Benchmark	SchemeB	enchmark	Additional
		(%)	(%)#	Returns	(₹)	(₹)#I	3enchmark
				(%)##			(₹)##
Sep 30, 24	Last 1 Year	-21.06	-20.79	-3.45	7,894	7,921	9,655
Mar 26, 24	Since Inception	-1.63	-1.16	9.16	9,755	9,825	11,420
#NIFTY Rea	alty Index (TRI) #	#Nifty 50	Index (TRI	).	•	•	

HDFC NIE	TY SMALLCAI	250 INI	DEX FUN		NAV as at Septe 2025	mber 30,	₹18.1851				
Date	Period	SchemeB	Additional	al Value of ₹10,000 invested							
		Returns (%)	Returns (%)#	Benchmark Returns (%)##	(₹)	enchmark (₹)#I	Additional Benchmark (₹)##				
Sep 30, 24	Last 1 Year	-9.25	-8.82	-3.45	9,075	9,118	9,655				
Apr 21, 23	Since Inception	27.69	28.82	16.14	18,185	18,582	14,419				
#NIFTY Sm	#NIFTY Smallcap 250 Index (TRI) ##Nifty 50 Index (TRI).										

HDFC BS	E SENSEX INDI	EX FUND	NAV as at September 30, ₹762.45 2025						
Date	Period	SchemeB	enchmark	Additional	l Value of ₹10,000 invested				
		Returns Benchmark			k SchemeBenchmark Additiona				
		(%)	(%)#	Returns	(₹)	(₹)#	Benchmark		
				(%)##			(₹)##		
Sep 30, 24	Last 1 Year	-3.86	-3.63	-3.45	9,614	9,637	9,655		
Sep 30, 22	Last 3 Years	12.92	13.21	14.21	14,403	14,513	14,904		
Sep 30, 20	Last 5 Years	17.19	17.50	18.36	22,114	22,407	23,241		
Sep 30, 15	Last 10 Years	12.93	13.25	13.34	33,779	34,736	35,010		
Jan 01, 13	Since Inception	12.82	13.17	13.15	46,595	48,440	48,351		
#BSE SENS	EX Index (TRI) #	#Nifty 50 I	ndex (TRI).						

Past performance may or may not be sustained in future and is not a guarantee of any future returns. Returns greater than 1 year period are compounded annualized (CAGR). Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. Load is not taken into consideration for computation of performance. N.A.: Not Available For Riskometer of the Schemes and Benchmark's, refer page 114 to 128.

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#### SCHEME PERFORMANCE - DIRECT PLAN - GROWTH OPTION (FUND MANAGER-WISE)

ER ETF FUND OF	NAV as at September 30, 2025	, ₹23.8033				
Period	Scheme	Benchmark	Value of ₹10,000 invested			
	Returns	Returns	Scheme	Benchmark		
	(%)	(%)#	(₹)	(₹)#		
Last 1 Year	55.07	58.50	15,507	15,850		
Since Inception	34.50	36.36	23,803	24,779		
	Last 1 Year Since Inception	Returns (%)           Last 1 Year         55.07           Since Inception         34.50	Returns (%)         Returns (%)#           Last 1 Year         55.07         58.50           Since Inception         34.50         36.36	Period         Scheme Returns (Pb)         Benchmark Returns (Pb)         Value of ₹10,000 inv Scheme (Pb)           (%)         (%) #         (₹)           Last 1 Year         55.07         58.50         15,507		

# CO-MANAGED BY ARUN AGARWAL, NANDITA MENEZES, SHOBHIT MEHROTRA & SRINIVASAN RAMAMURTHY

HDFC RE	TIREMENT SA	NAV as at Septe 2025	ember 30,	₹56.746			
Date	Period	SchemeBe Returns				10,000 invo Benchmark	ested Additional
		(%)	(%)#	Returns (%)##	( ')	(₹)#	Benchmark (₹)##
Sep 30, 24	Last 1 Year	-3.38	-5.28	-3.45	9,662	9,472	9,655
Sep 30, 22	Last 3 Years	20.05	16.38	14.21	17,311	15,771	14,904
Sep 30, 20	Last 5 Years	25.60	20.70	18.36	31,282	25,630	23,241
Feb 25, 16	Since Inception	19.82	16.57	15.49	56,746	43,592	39,853
#NIFTY 50	0 (Total Returns I	ndex) ##N	ifty 50 Ind	ex (TRI).			

HDFC RE DEBT PL	TIREMENT SA AN	NAV as at Septe 2025	mber 30,	₹24.3871				
Date	Period	SchemeBenchmark Additional			l Value of ₹10,000 invested			
				eBenchmark Additional				
		(%)	(%)#	Returns	( )	(₹)#I	Benchmark	
				(%)##			(₹)##	
Sep 30, 24	Last 1 Year	3.57	4.95	7.05	10,357	10,495	10,705	
Sep 30, 22	Last 3 Years	10.18	8.73	8.48	13,380	12,858	12,770	
Sep 30, 20	Last 5 Years	9.88	8.05	5.41	16,018	14,728	13,014	
Feb 26, 16	Since Inception	9.73	8.99	6.70	24,387	22,851	18,636	
#NIFTY 50	Hybrid Composit	e Debt 15:8	35 Index (T	otal Returr	ns Index) ##CRIS	IL 10 Year	Gilt Index.	

	HDFC RETIREMENT SAVINGS FUND - HYBRID EQUITY PLAN					ember 30,	₹43.598	
Date	Period	SchemeB	enchmark	Additional	l Value of ₹10,000 invested			
		Returns Benchmark			SchemeE	Benchmark	Additional	
		(%)	(%)#	Returns	(₹)	(₹)#	Benchmark	
				(%)##			(₹)##	
Sep 30, 24	Last 1 Year	-1.16	0.03	-3.45	9,884	10,003	9,655	
Sep 30, 22	Last 3 Years	16.42	12.04	14.21	15,784	14,070	14,904	
Sep 30, 20	Last 5 Years	18.93	14.17	18.36	23,806	19,406	23,241	
Feb 25, 16	Since Inception	16.57	13.08	15.49	43,598	32,556	39,853	
#NIFTY 50	Hybrid Composit	e Debt 65:3	35 Index (1	otal Return	s Index) ##Nifty	50 Index	(TRI).	

#### CO-MANAGED BY BHAVYESH DIVECHA & SHOBHIT MEHROTRA

	DIUM TERM D			2	2025			
Date	Period	SchemeB		Additional	alValue of ₹10,000 invested			
		Returns Benchmark		SchemeB	enchmark	Additional		
		(%)	(%)#	Returns	(₹)	(₹)#I	Benchmark	
				(%)##			(₹)##	
Sep 30, 24	Last 1 Year	8.05	7.92	7.05	10,805	10,792	10,705	
Sep 30, 22	Last 3 Years	8.25	7.77	8.48	12,688	12,520	12,770	
Sep 30, 20	Last 5 Years	7.16	6.14	5.41	14,131	13,474	13,014	
Sep 30, 15	Last 10 Years	7.88	7.42	6.50	21,373	20,467	18,779	
Jan 01, 13	Since Inception	8.21	7.80	6.63	27,356	26,059	22,672	

# CO-MANAGED BY PRIYA RANJAN & RAHUL BAIJAL

HDFC DE	FENCE FUND				NAV as at Septe 2025	mber 30,	₹24.319
Date	Period	SchemeB	SchemeBenchmark Additional Value of ₹10,000 invest				
		Returns	Returns	Benchmark	SchemeBenchmark Add		Additional
		(%)	(%)#	Returns		(₹)#I	Benchmark
				(%)##			(₹)##
Sep 30, 24	Last 1 Year	10.99	18.61	-3.45	11,099	11,861	9,655
Jun 02, 23	Since Inception	46.40	65.91	14.31	24,319	32,556	13,660
#NIFTY Inc	dia Defence Index	TRI (Total	Returns Ir	idex) ##Nif	ty 50 Index (TRI)		

# CO-MANAGED BY SHOBHIT MEHROTRA & SRINIVASAN RAMAMURTHY

HDFC HY	BRID DEBT FU	JND			NAV as at Septe 2025	mber 30,	₹87.2766	
Date	Period	SchemeBe	enchmark	Additional	al Value of ₹10,000 invested			
		Returns		Benchmark	SchemeB	enchmark	Additional	
		(%)	(%)#	Returns	(₹)	(₹)#	Benchmark	
				(%)##			(₹)##	
Sep 30, 24	Last 1 Year	3.28	4.95	7.05	10,328	10,495	10,705	
Sep 30, 22	Last 3 Years	11.03	8.73	8.48	13,691	12,858	12,770	
Sep 30, 20	Last 5 Years	11.90	8.05	5.41	17,549	14,728	13,014	
Sep 30, 15	Last 10 Years	9.32	8.48	6.50	24,392	22,582	18,779	
Jan 01, 13	Since Inception	9.80	8.72	6.63	32,966	29,043	22,672	
#NIFTY 50	Hybrid Composit	e Debt 15:8	35 Index (T	otal Return	s Index) ##CRIS	IL 10 Year	Gilt Index.	

Past performance may or may not be sustained in future and is not a guarantee of any future returns. Returns greater than 1 year period are compounded annualized (CAGR). Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. Load is not taken into consideration for computation of performance. N.A.: Not Available For Riskometer of the Schemes and Benchmark's, refer page 114 to 128.

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#### **IDCW HISTORY^**

HDFC FLI	EXI CAP F	UND (Past 3	years)		II	DCW Option
Record Date	R	Direct Plan				
	Cum IDCW	IDCW per Un	DCW per Unit(₹) For (		IDCW per Un	it(₹) For
	NAV(₹)	Individual	Others	NAV(₹)	Individual	Others
		& HUF			& HUF	
Mar 16, 23	58.764	5.750	5.750	66.769	5.750	5.750
Mar 14, 24	76.341	7.000	7.000	88.436	7.000	7.000
Mar 13, 25	76.3730	7.0000	7.0000	90.2910	7.0000	7.0000

HDFC LAI	RGE CAP I	II	OCW Option			
Record Date	R	egular Plan			Direct Plan	
	Cum IDCW	IDCW IDCW per Unit(₹) For Cum I			IDCW per Un	it(₹) For
	NAV(₹)	Individual	Others	NAV(₹)	Individual	Others
		& HUF			& HUF	
Mar 02, 23	49.950	5.00	5.00	55.846	5.00	5.00
Feb 29, 24	61.896	5.50	5.50	70.417	5.50	5.50
Feb 28, 25	56.8150	5.5000	5.5000	65.7880	5.5000	5.5000

HDFC VA	LUE FUNI	(Past 3 years	:)		II	OCW Option
Record Date	R		Direct Plan			
	Cum IDCW	IDCW per Un	IDCW per Unit(₹) For		IDCW per Unit(₹) For	
	NAV(₹)	Individual	Others	NAV(₹)	Individual	Others
		& HUF			& HUF	
Feb 17, 22	28.845	3.00	3.00	32.828	3.00	3.00
Feb 15, 24	33.727	2.75	2.75	40.139	2.75	2.75
Feb 13, 25	33.5830	2.7500	2.7500	40.8690	2.7500	2.7500

HDFC FO	CUSED FU	JND (Past 3 y	ears)		II	DCW Option
Record Date	R	Direct Plan				
	Cum IDCW	IDCW per Un	IDCW per Unit(₹) For Cum IDCW		IDCW per Unit(₹) Fo	
	NAV(₹)	Individual	Others	NAV(₹)	Individual	Others
		& HUF			& HUF	
Feb 17, 22	18.943	2.00	2.00	21.927	2.00	2.00
Feb 15, 24	24.298	2.25	2.25	29.862	2.25	2.25
Feb 13, 25	25.3540	2.2500	2.2500	32.1150	2.2500	2.2500

HDFC AR	BITRAGE	Normal II	OCW Option			
Record Date	R	egular Plan	Direct Plan			
	Cum IDCW	IDCW per Unit(₹) For		Cum IDCW	IDCW per Un	it(₹) For
	NAV(₹)	Individual	Others	NAV(₹)	Individual	Others
		& HUF			& HUF	
Jul 24, 25	10.9480	0.0500	0.0500	11.6200	0.0500	0.0500
Aug 21, 25	10.9470	0.0500	0.0500	11.6280	0.0500	0.0500
Sep 23, 25	10.9290	0.0500	0.0500	11.6170	0.0500	0.0500

HDFC AR	BITRAGE	Monthly II	OCW Option			
Record Date	Regular Plan				Direct Plan	
	Cum IDCW	IDCW per Un	IDCW per Unit(₹) For		IDCW per Unit(₹) For	
	NAV(₹)	Individual	Others	NAV(₹)	Individual	Others
		& HUF			& HUF	
Jul 24, 25	11.3950	0.0500	0.0500	11.2400	0.0500	0.0500
Aug 21, 25	11.3960	0.0500	0.0500	11.2450	0.0500	0.0500
Sep 23, 25	11.3790	0.0500	0.0500	11.2330	0.0500	0.0500

HDFC LAI	RGE AND	II	OCW Option			
Record Date	R	egular Plan	Direct Plan			
	Cum IDCW	IDCW per Un	iit(₹) For	Cum IDCW	IDCW per Un	it(₹) For
	NAV(₹)	Individual	Others	NAV(₹)	Individual	Others
		& HUF			& HUF	
Mar 02, 23	25.838	1.50	1.50	31.808	1.50	1.50
Feb 29, 24	36.035	2.00	2.00	45.231	2.00	2.00
Feb 28, 25	34.2270	2.5000	2.5000	43.8280	2.5000	2.5000

HDFC MII	D CAP FU	II	OCW Option			
Record Date	R	egular Plan			Direct Plan	
	Cum IDCW	um IDCW IDCW per Unit(₹) For			IDCW per Un	it(₹) For
	NAV(₹)	Individual	Others	NAV(₹)	Individual	Others
		& HUF			& HUF	
Feb 24, 22	34.514	3.50	3.50	45.361	3.50	3.50
Feb 22, 24	53.167	5.00	5.00	74.680	5.00	5.00
Feb 20, 25	52.1450	5.0000	5.0000	75.9200	5.0000	5.0000

Record Date	SMALL CAP FUND (Past 3 years)  Date Regular Plan			Direct Plan			
	Cum IDCW	IDCW per Un	DCW per Unit(₹) For (		IDCW per Unit(₹) For		
	NAV(₹)	Individual	Others	NAV(₹)	Individual	Others	
		& HUF			& HUF		
Mar 16, 23	33.860	3.000	3.000	46.395	3.000	3.000	
Mar 14, 24	44.657	4.000	4.000	63.353	4.000	4.000	
Mar 13, 25	40.4930	4.0000	4.0000	59.6390	4.0000	4.0000	

HDFC HY	BRID EQU	II	OCW Option			
Record Date	R	egular Plan			Direct Plan	
	Cum IDCW	IDCW per Un	IDCW per Unit(₹) For		IDCW per Un	it(₹) For
	NAV(₹)	Individual & HUF	Others	NAV(₹)	Individual & HUF	Others
Mar 25, 25	16.3530	0.2500	0.2500	18.6520	0.2500	0.2500
Jun 25, 25	17.1430	0.2500	0.2500	19.6230	0.2500	0.2500
Sep 25, 25	16.7270	0.2500	0.2500	19.2140	0.2500	0.2500

HDFC BA		II	OCW Option				
Record Date	Record Date Regular Plan				Direct Plan		
	Cum IDCW	IDCW per Unit(₹) For		Cum IDCW	n IDCW IDCW per Unit(₹		
	NAV(₹)	Individual	Others	NAV(₹)	Individual	Others	
		& HUF			& HUF		
Jul 25, 25	39.0400	0.2500	0.2500	45.5760	0.2500	0.2500	
Aug 25, 25	38.7900	0.2500	0.2500	45.3490	0.2500	0.2500	
Sep 25, 25	38,7360	0.2500	0.2500	45.3540	0.2500	0.2500	

HDFC ELS	SS TAX SA	II	OCW Option				
Record Date		Regular Plan Cum IDCW IDCW per Unit(₹) For Cum IDC			Direct Plan		
	Cum IDCW NAV(₹)	IDCW per Ur Individual	ut(₹) For Others	Cum IDCW NAV(₹)	IDCW per Un Individual	it(₹) For Others	
	MAV(X)	& HUF	oulers	MAV(X)	& HUF	others	
Mar 09, 23	58.383	5.750	5.750	72.808	5.750	5.750	
Mar 07, 24	76.458	7.000	7.000	98.005	7.000	7.000	
Mar 06, 25	73,7700	7.0000	7.0000	97.2420	7.0000	7.0000	

HDFC INF	RASTRU	II	OCW Option			
Record Date		Regular Plan Cum IDCW   IDCW per Unit(₹) For   Cum IDCW				
	Cum IDCW		IDCW per Unit(₹) For		IDCW per Un	
	NAV(₹)	Individual	Others	NAV(₹)	Individual	Others
		& HUF			& HUF	
Mar 02, 23	12.5560	1.0000	1.0000	17.9340	1.0000	1.0000
Feb 29, 24	20.6410	1.5000	1.5000	30.4540	1.5000	1.5000
Feb 20, 25	19.1230	1.5000	1.5000	29.1820	1.5000	1.5000

HDFC HY	BRID DEF	Monthly II	DCW Option				
Record Date	Regular Plan				Direct Plan		
	Cum IDCW	IDCW per Ur	IDCW per Unit(₹) For		IDCW per Unit(₹) For		
	NAV(₹)	Individual	Others	NAV(₹)	Individual	Others	
		& HUF			& HUF		
Jul 25, 25	14.4195	0.1000	0.1000	16.0400	0.1000	0.1000	
Aug 25, 25	14.1965	0.1000	0.1000	15.8109	0.1000	0.1000	
Sep 25, 25	14.1771	0.1000	0.1000	15.8085	0.1000	0.1000	

HDFC HY	BRID DEF	Quarterly II	OCW Option				
Record Date	R	egular Plan		Direct Plan			
	Cum IDCW	IDCW per Ur	it(₹) For	Cum IDCW	IDCW per Unit(₹) For		
	NAV(₹)	Individual	Others	NAV(₹)	Individual	Others	
		& HUF			& HUF		
Mar 25, 25	15.2499	0.3000	0.3000	16.8765	0.3000	0.3000	
Jun 25, 25	15.3791	0.3000	0.3000	17.0774	0.3000	0.3000	
Sep 25, 25	15.0624	0.3000	0.3000	16.7832	0.3000	0.3000	

HDFC EQ	UITY SAV	II	OCW Option				
Record Date	Regular Plan				Direct Plan		
	Cum IDCW	IDCW per Ur	it(₹) For	Cum IDCW	IDCW per Unit(₹) For		
	NAV(₹)	Individual	Others	NAV(₹)	Individual	Others	
		& HUF			& HUF		
Mar 25, 25	12.8410	0.2200	0.2200	15.1890	0.2200	0.2200	
Jun 25, 25	13.1060	0.2200	0.2200	15.5830	0.2200	0.2200	
Sep 25, 25	12.9950	0.2200	0.2200	15.5300	0.2200	0.2200	

HDFC MU	LTI-ASSE	II	OCW Option			
Record Date	Regular Plan			Direct Plan		
	Cum IDCW	IDCW per Unit(₹) For (		Cum IDCW	IDCW per Unit(₹) For	
	NAV(₹)	Individual	Others	NAV(₹)	Individual	Others
		& HUF			& HUF	
Feb 24, 22	15.2190	1.2500	1.2500	17.2000	1.2500	1.2500
Feb 22, 24	16.9970	1.2500	1.2500	20.1410	1.2500	1.2500
Feb 20, 25	17.1990	1.2500	1.2500	20.8690	1.2500	1.2500

HDFC INC	OME FUN	Quarterly II	OCW Option			
Record Date	ord Date Regular Plan				Direct Plan	
	Cum IDCW IDCW per Un		it(₹) For	Cum IDCW IDCW per Unit(₹)		
	NAV(₹)	Individual	Others	NAV(₹)	Individual	Others
		& HUF			& HUF	
Mar 25, 25	11.5603	0.1500	0.1500	12.9312	0.1800	0.1800
Jun 25, 25	11.6946	0.2500	0.2500	13.0884	0.3000	0.3000
Sep 25, 25	11.4468	0.1000	0.1000	12.8100	0.1000	0.1000

<sup>^</sup> Past performance may or may not be sustained in future and is not a guarantee of any future returns. There is no assurance or guarantee to Unit holders as to rate/quantum of IDCW distribution nor that the IDCWs will be paid regularly. After payment of the IDCW, the per Unit NAV falls to the extent of the payout and statutory levv, if any. Please log on to <a href="https://www.hdfcfund.com">www.hdfcfund.com</a> for Record Date wise listing of IDCWs declared.

#### **IDCW HISTORY^**

HDFC DY	NAMIC D	Quarterly II	OCW Option			
Record Date	R	Direct Plan				
	Cum IDCW	IDCW per Ur	IDCW per Unit(₹) For		IDCW per Unit(₹) For	
	NAV(₹)	Individual	Others	NAV(₹)	Individual	Others
		& HUF			& HUF	
Mar 25, 25	12.7420	0.1500	0.1500	14.1795	0.1800	0.1800
Jun 25, 25	12.8092	0.2000	0.2000	14.2684	0.2300	0.2300
Sen 25 25	12 6164	0.1000	0.1000	14 0734	0.1000	0.1000

HDFC DY	NAMIC DI	Half-yearly (ID	CW Option)			
Record Date	R	egular Plan	Direct Plan			
	Cum IDCW	IDCW per Un	DCW per Unit(₹) For		IDCW per Un	it(₹) For
	NAV(₹)	Individual	Others	NAV(₹)	Individual	Others
		& HUF			& HUF	
Mar 26, 24	11.7533	0.4000	0.4000	13.6676	0.5000	0.5000
Sep 25, 24	11.965	0.3500	0.3500	13.932	0.4500	0.4500
Mar 25, 25	11.9214	0.2300	0.2300	13.8907	0.2800	0.2800
Sep 25, 25	11.8998	0.3000	0.3000	13.9066	0.3300	0.3300

HDFC DY	NAMIC DI	Yearly (ID	CW Option)			
Record Date	Regular Plan				Direct Plan	
	Cum IDCW	Cum IDCW IDCW per Unit(₹) For			IDCW per Un	it(₹) For
	NAV(₹)	Individual	Others	NAV(₹)	Individual	Others
		& HUF			& HUF	
Mar 27, 23	13.4372	0.5500	0.5500	14.7957	0.5500	0.5500
Mar 26, 24	13.8723	0.9000	0.9000	15.4600	1.1000	1.1000
Mar 25, 25	14.0313	0.6000	0.6000	15.6531	0.7500	0.7500

HDFC CO	RPORATE	Quarterly II	OCW Option			
Record Date	Regular Plan				Direct Plan	
	Cum IDCW	IDCW per Un	IDCW per Unit(₹) For		IDCW per Un	it(₹) For
	NAV(₹)	Individual	Others	NAV(₹)	Individual	Others
		& HUF			& HUF	
Mar 25, 25	10.5332	0.1782	0.1782	10.4003	0.1624	0.1624
Jun 25, 25	10.6659	0.2213	0.2213	10.5516	0.2108	0.2108
Sep 25, 25	10.5378	0.0700	0.0700	10.4396	0.0750	0.0750

HDFC GIL	T FUND (	II	OCW Option			
Record Date	R	egular Plan	Direct Plan			
	Cum IDCW	IDCW per Un	it(₹) For	Cum IDCW	IDCW per Un	it(₹) For
	NAV(₹)	Individual	Others	NAV(₹)	Individual	Others
		& HUF			& HUF	
Mar 25, 25	12.3201	0.1800	0.1800	13.1453	0.2000	0.2000
Jun 25, 25	12.3760	0.2100	0.2100	13.2117	0.2400	0.2400
Sep 25, 25	12.1779	0.1000	0.1000	12.9984	0.1000	0.1000

HDFC LIQ	UID FUN	Monthly II	DCW Option			
Record Date	R	egular Plan	Direct Plan			
	Cum IDCW	IDCW per Un	DCW per Unit(₹) For		IDCW per Unit(₹) For	
	NAV(₹)	Individual	Others	NAV(₹)	Individual	Others
		& HUF			& HUF	
Jul 28, 25	1030.8258	4.5258	4.5258	1030.8974	4.5974	4.5974
Aug 25, 25	1030.6122	4.3122	4.3122	1030.6834	4.3834	4.3834
Sep 29, 25	1031.5329	5.2329	5.2329	1031.6180	5.3180	5.3180

HDFC MU	LTI CAP	II	DCW Option			
Record Date	Regular Plan Cum IDCW IDCW per Unit(₹) For NAV(₹) Individual Others & HUF			Cum IDCW NAV(₹)	Direct Plan IDCW per Un Individual & HUF	it(₹) For Others
Mar 14, 24	15.6340	0.7500	0.7500	16.1950	0.7500	0.7500

HDFC FLC (Past 3 months		Monthly II	OCW Option			
Record Date	R	Direct Plan				
	Cum IDCW	IDCW per Un	IDCW per Unit(₹) For		IDCW per Unit(₹) For	
	NAV(₹)	Individual	Others	NAV(₹)	Individual	Others
		& HUF			& HUF	
Jul 28, 25	10.2102	0.0587	0.0587	10.2046	0.0605	0.0605
Aug 25, 25	10.1761	0.0320	0.0320	10.1704	0.0263	0.0263
Sep 29, 25	10.2031	0.0590	0.0590	10.2054	0.0613	0.0613

HDFC LOV	W DURAT	Monthly II	OCW Option				
Record Date	R	egular Plan		Direct Plan			
	Cum IDCW	IDCW per Un	IDCW per Unit(₹) For		IDCW per Unit(₹) For		
	NAV(₹)	Individual	Others	NAV(₹)	Individual	Others	
		& HUF			& HUF		
Jul 28, 25	10.1932	0.0532	0.0532	10.2003	0.0578	0.0578	
Aug 25, 25	10.1724	0.0324	0.0324	10.1795	0.0370	0.0370	
Sep 29, 25	10.1916	0.0516	0.0516	10.1998	0.0573	0.0573	

HDFC CRI	EDIT RISI	Quarterly II	OCW Option				
Record Date	R	egular Plan		Direct Plan			
	Cum IDCW	IDCW per Un	it(₹) For	Cum IDCW	IDCW per Unit(₹) For		
	NAV(₹)	Individual & HUF	Others	NAV(₹)	Individual & HUF	Others	
Mar 25, 25	10.4717	0.2028	0.2028	10.8135	0.2217	0.2217	
Jun 25, 25	10.5399	0.2124	0.2124	10.8870	0.2361	0.2361	
Sen 25 25	10 4875	0.1400	0.1400	10.8320	0.1500	0.1500	

HDFC ULTRA SHORT TERM FUND (Past 3 months)					Monthly II	OCW Option
Record Date	ecord Date Regular Plan				Direct Plan	
	Cum IDCW	IDCW per Unit(₹) For		Cum IDCW	IDCW per Un	it(₹) For
	NAV(₹)	Individual	Others	NAV(₹)	Individual	Others
		& HUF			& HUF	
Jul 28, 25	10.2024	0.0524	0.0524	10.1043	0.0543	0.0543
Aug 25, 25	10.1908	0.0408	0.0408	10.0930	0.0430	0.0430
Sep 29, 25	10.2043	0.0543	0.0543	10.1069	0.0569	0.0569

HDFC BANKING AND PSU DEBT FUND (Past 3 quarters)					II	DCW Option
Record Date Regular Plan					Direct Plan	
	Cum IDCW	IDCW per Un	iit(₹) For	Cum IDCW	IDCW per Un	it(₹) For
	NAV(₹)	Individual	Others	NAV(₹)	Individual	Others
		& HUF			& HUF	
Apr 28, 25	10.2421	0.0121	0.0121	10.0727	0.0127	0.0127
Jun 30, 25	10.2403	0.0133	0.0133	10.0474	0.0174	0.0174
Iul 21. 25	10.2521	0.0086	0.0086	10.0324	0.0024	0.0024

HDFC HOUSING OPPORTUNITIES FUND (Past 3 years)					II	OCW Option
Record Date	Regular Plan			Direct Plan		
	Cum IDCW	IDCW per Unit(₹) For C		Cum IDCW	IDCW per Unit(₹) For	
	NAV(₹)	Individual & HUF	Others	NAV(₹)	Individual & HUF	Others
Mar 09, 23	12.407	1.000	1.000	13.161	1.000	1.000
Mar 07, 24	17.437	1.250	1.250	18.773	1.250	1.250
Mar 06, 25	15.2960	1.2500	1.2500	16.7200	1.2500	1.2500

HDFC LO	NG DURA	II	OCW Option			
Record Date	R	egular Plan			Direct Plan	
	Cum IDCW	IDCW per Unit(₹) For Cum IDC		Cum IDCW	IDCW per Un	it(₹) For
	NAV(₹)	Individual	Others	NAV(₹)	Individual	Others
		& HUF			& HUF	
Dec 26, 24	10.7572	0.1263	0.1263	10.4663	0.1866	0.1866
Mar 25, 25	10.8901	0.1713	0.1713	10.5390	0.0835	0.0835
Jun 25, 25	10.7788	0.1886	0.1886	10.5231	0.1923	0.1923

HDFC DIVIDEND YIELD FUND (Past 3 years)					II	OCW Option
Record Date	Regular Plan			Direct Plan		
	Cum IDCW	IDCW per Unit(₹) For		Cum IDCW IDCW per Unit(₹		it(₹) For
	NAV(₹)	Individual	Others	NAV(₹)	Individual	Others
		& HUF			& HUF	
Mar 10, 22	13.76	1.00	1.00	14.051	0.95	0.95

HDFC BANKING & FINANCIAL SERVICES FUND (Past 3 years)					II	OCW Option
Record Date	R Cum IDCW	Regular Plan IDCW per Unit(₹) For Cum IDCW			Direct Plan IDCW per Un	it(₹) For
	NAV(₹)	Individual & HUF	Others	NAV(₹)	Individual & HUF	Others
Mar 07, 24	14.0610	0.7500	0.7500	14.6870	0.7500	0.7500
Mar 06, 25	13.7600	1.0000	1.0000	14.5820	1.0000	1.0000

<sup>^</sup> Past performance may or may not be sustained in future and is not a guarantee of any future returns. There is no assurance or guarantee to Unit holders as to rate/quantum of IDCW distribution nor that the IDCWs will be paid regularly. After payment of the IDCW, the per Unit NAV falls to the extent of the payout and statutory levv, if any. Please log on to <a href="https://www.hdfcfund.com">www.hdfcfund.com</a> for Record Date wise listing of IDCWs declared.

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer	Benchmark Riskometer
HDFC Flexi Cap Fund  BENCHMARK: NIFTY 500 Index (TRI)	To generate long-term capital appreciation / income Investment predominantly in equity & equity related instruments	Moderate Risk Low to Moderate Risk High Risk Very High Risk The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk High Risk Very High Risk  RISKOMETER  The risk of the benchmark is very high
HDFC Multi Cap Fund  BENCHMARK: NIFTY500  Multicap 50:25:25 (TRI)	To generate long-term capital appreciation/income Investment in equity and equity related securities of large cap, mid cap and small cap companies	Moderate Risk Low to Moderate Risk Low Risk Low Risk  RISKOMETER  The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk High Risk Very High Risk  RISKOMETER The risk of the benchmark is very high
HDFC Large Cap Fund  BENCHMARK: NIFTY 100 Total Returns Index (TRI)	•To generate long-term capital appreciation / income •Investment predominantly in Large-cap companies	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk High Risk Very High Risk  RISKOMETER  The risk of the benchmark is very high
HDFC Mid Cap Fund  BENCHMARK: NIFTY MIDCAP 150 (TRI)	To generate long-term capital appreciation / income Investment predominantly in Mid-cap companies	Moderate Risk Low to Moderate Risk Low Risk  RISKOMETER  The risk of the scheme is very high	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMFTER The risk of the benchmark is very high
HDFC Small Cap Fund  BENCHMARK: BSE 250 Smallcap Index (TRI)	To generate long-term capital appreciation / income Investment predominantly in Small-cap companies	Moderate Risk Low to Moderate Risk Low Risk  RISKOMETER  The risk of the scheme is very high	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the benchmark is very high
HDFC Large and Mid Cap Fund  BENCHMARK: NIFTY LARGE - MIDCAP 250 Index (TRI)	To generate long-term capital appreciation/income Investment predominantly in Large Cap and Mid Cap companies	Moderate Risk Low to Moderate Risk Low Risk  Low Risk  RISKOMETER  The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk High Risk Very High Risk RISKOMETER The risk of the benchmark is very high
HDFC Value Fund  BENCHMARK: NIFTY 500 Index (TRI)	To generate long-term capital appreciation / income in the long term     Investment primarily in undervalued stocks	Moderate Risk Low to Moderate Risk Low Risk  RISKOMETER  The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk High Risk Very High Risk RISKOMETER The risk of the benchmark is very high
HDFC Dividend Yield Fund  BENCHMARK: NIFTY 500 Index (TRI)	Capital appreciation over long term/regular income     Investment predominantly in equity and equity related Instruments of dividend yielding companies	Moderate Risk Low to Moderate Risk Low Risk  RISKOMETER  The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk Low Risk RISKOMETER The risk of the benchmark is very high

 $<sup>\</sup>sim$  Investors should consult their financial advisers, if in doubt about whether the product is suitable for them

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer	Benchmark Riskometer
HDFC Focused Fund  BENCHMARK: NIFTY 500 Index (TRI)	To generate long-term capital appreciation / income Investments in equity & equity related instruments of up to 30 companies	Moderate Risk Low to Moderate Risk Low Risk  RISKOMETER  The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk Very High Risk  The risk of the benchmark is very high
HDFC Business Cycle Fund  BENCHMARK: NIFTY 500 Index (TRI)	to generate long-term capital appreciation/income     investment predominantly in equity & equity related instruments of business cycle based theme	Moderate Risk Low to Moderate Risk Low Risk  RISKOMETER  The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk Very High Risk  The risk of the benchmark is very high
HDFC Transportation and Logistics Fund  BENCHMARK: NIFTY Transportation & Logistics Index (TRI)	To generate long-term capital appreciation     Investment predominantly in equity & equity related instruments of companies under Transportation and Logistics theme	Moderate Risk Low to Moderate Risk Low Risk  RISKOMETER  The risk of the scheme is very high	Moderate Risk Low to Moderate Risk Low Risk  RISKOMETER  The risk of the benchmark is very high
HDFC Defence Fund  BENCHMARK: NIFTY India Defence Index TRI (Total Returns Index)	To generate long-term capital appreciation/income Investment predominantly in equity & equity related instruments of defence and allied sector companies.	Moderate Risk Low to Moderate Risk Low Risk  Low Risk  RISKOMETER  The risk of the scheme is very high	Moderate Risk Low to Moderately High Risk High Risk Very High Risk The risk of the benchmark is very high
HDFC Banking & Financial Services Fund  BENCHMARK: NIFTY Financial Services (TRI)	To generate long-term capital appreciation/income Investment predominantly in equity & equity related instruments of banking and financial services companies	Moderate Risk Low to Moderate Risk Low Risk  RISKOMETER  The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk High Risk Very High Risk The risk of the benchmark is very high
HDFC Technology Fund  BENCHMARK: BSE Teck Index (TRI)	To generate long-term capital appreciation Investment predominantly in equity & equity related instruments of Technology & technology related companies	Moderate Risk Low to Moderate Risk Low Risk  RISKOMETER  The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk Very High Risk  The risk of the benchmark is very high
HDFC Pharma and Healthcare Fund  BENCHMARK: BSE Healthcare Index (TRI)	To generate long-term capital appreciation Investment predominantly in equity & equity related instruments of Pharma and healthcare companies.	Moderate Risk Low to Moderate Risk Low Risk  RISKOMETER  The risk of the scheme is very high	Moderate Risk Low to Moderate Risk Low Risk  RISKOMETER  The risk of the benchmark is very high
HDFC Housing Opportunities Fund BENCHMARK: Nifty Housing Index (TRI)	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 Low to Moderate Risk Low Risk Low Risk  RISKOMETER  The risk of the scheme is very high	Moderate Risk Low to Moderate High Risk High Risk Very High Risk The risk of the benchmark is very high

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Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer	Benchmark Riskometer
HDFC Infrastructure Fund  BENCHMARK: BSE India Infrastructure Index (TRI)	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	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderately High Risk High Risk Very High Risk RISKOMETER The risk of the benchmark is very high
HDFC MNC Fund  BENCHMARK: NIFTY MNC (TRI)	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	Moderate Risk Low to Moderate Risk High Risk Very High Risk The risk of the benchmark is very high
HDFC Non-Cyclical Consumer Fund  BENCHMARK: NIFTY India Consumption Index (TRI)	To generate long-term capital appreciation/income investment in equity and equity related securities of companies with a focus on non-cyclical consumer theme.	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMFTER The risk of the scheme is very high	Moderate Risk Low to Moderately High Risk High Risk Very High Risk  RISKOMETER  The risk of the benchmark is very high
HDFC Manufacturing Fund  BENCHMARK: NIFTY India Manufacturing Index (TRI)	To generate long term capital appreciation Investment predominantly in equity & equity related securities of companies engaged in the manufacturing theme.	Moderate Risk Low to Moderate Risk High Risk Low Risk  RISKOMETER  The risk of the scheme is very high	Moderate Risk Low to Moderate Risk Low Risk  RISKOMETER  The risk of the benchmark is very high
HDFC Innovation Fund  BENCHMARK: NIFTY 500 Index (TRI)	Capital appreciation over long term     To invest in equity and equity related instruments of companies that are adopting innovative themes and strategies	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderately High Risk High Risk Low Risk Low Risk RISKOMETER The risk of the benchmark is very high
HDFC Balanced Advantage Fund  BENCHMARK: NIFTY 50 Hybrid Composite Debt 50:50 Index (Total Returns Index)	To generate long-term capital appreciation / income Investments in a mix of equity and debt instruments	Moderate Risk Low to Moderate Risk Low Risk  Low Risk  RISKOMETER  The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk Low Risk  RISKOMETER  The risk of the benchmark is high
HDFC Hybrid Equity Fund  BENCHMARK: NIFTY 50 Hybrid Composite Debt 65:35 Index (Total Returns Index)	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.	Moderate Risk Low to Moderate Risk Low Risk  Low Risk  RISKOMETER  The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk Wery High Risk The risk of the benchmark is high
HDFC Multi-Asset Fund  BENCHMARK: 65% Nifty 50 Index (TRI) + 25% NIFTY Composite Debt Index + 10% Price of Domestic Gold	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	Moderate Risk Low to Moderate Risk Low Risk  RISKOMETER  The risk of the scheme is high	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the benchmark is high

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Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer	Benchmark Riskometer
HDFC Multi-Asset Active FOF  BENCHMARK: 50% NIFTY 50 TRI + 40% NIFTY Composite Debt Index + 10% Gold derived as per regulatory norms	Capital appreciation over long term     Investment predominantly in equity oriented, debt oriented and Gold ETF schemes	Moderate Risk Low to Moderate Risk Low Risk  RISKOMETER  The risk of the scheme is high	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the benchmark is high
HDFC Diversified Equity All Cap Active FOF BENCHMARK: NIFTY 500 (TRI)	Capital appreciation/generate income over long term     To Invest in units of Equity-oriented schemes based on varied market caps.	Moderate Risk Low to Moderate Risk Low Risk  RISKOMETER  The risk of the scheme is very high	Moderate Risk Low to Moderate Risk Low Risk  RISKOMETER  The risk of the benchmark is very high
HDFC Equity Savings Fund  BENCHMARK: NIFTY Equity Savings Index (Total Returns Index)	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 Low to Moderate Risk Low Risk  NISKOMETER  The risk of the scheme is moderately high	Moderate Risk Low to Moderate Risk Low Risk Low Risk  RISKOMETER  The risk of the benchmark is moderate
HDFC Hybrid Debt Fund  BENCHMARK: NIFTY 50 Hybrid Composite Debt 15:85 Index (Total Returns Index)	To generate long-term income / capital appreciation Investments primarily in debt securities, money market instruments and moderate exposure to equities	Moderate Risk Low to Moderate Risk Low Risk  RISKOMETER  The risk of the scheme is moderately high	Moderate Risk Low to Moderate Risk High Risk High Risk Very High Risk RISKOMETER The risk of the benchmark is moderately high
HDFC ELSS Tax saver  BENCHMARK: NIFTY 500 Index (TRI)	To generate long-term capital appreciation / income     Investment predominantly of equity & equity related instruments	Moderate Risk Low to Moderate Risk Low Risk  Low Risk  RISKOMETER  The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk High Risk Very High Risk  RISKOMETER The risk of the benchmark is very high
HDFC Children's Fund  BENCHMARK: NIFTY 50 Hybrid Composite Debt 65:35 Index (Total Returns Index)	Capital appreciation over long term     Investment in equity and equity related instruments as well as debt and money market instruments.	Moderate Risk Low to Moderate Risk Low Risk  Low Risk  RISKOMETER  The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk High Risk Low Risk  RISKOMETER  The risk of the benchmark is high
HDFC Retirement Savings Fund - Equity Plan  BENCHMARK: NIFTY 500 (Total Returns Index)	A corpus to provide for pension in the form of income to the extent of the redemption value of their holding after the age of 60 years.     Investment predominantly in equity and equity related instruments.	Moderate Risk Low to Moderate Risk Low Risk  RISKOMETER  The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk Low Risk  RISKOMETER  The risk of the benchmark is very high
HDFC Retirement Savings Fund - Hybrid Equity Plan  BENCHMARK: NIFTY 50 Hybrid Composite Debt 65:35 Index (Total Returns Index)	A corpus to provide for pension in the form of income to the extent of the redemption value of their holding after the age of 60 years Investment predominantly in equity and equity related instruments & balance in debt and money market instruments.	Moderate Risk Low to Moderate Risk Low Risk Low Risk  RISKOMETER  The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk High Risk Very High Risk  RISKOMETER The risk of the benchmark is high

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Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer	Benchmark Riskometer
HDFC Retirement Savings Fund - Hybrid Debt Plan  BENCHMARK: NIFTY 50 Hybrid Composite Debt 15:85 Index (Total Returns Index)	A corpus to provide for pension in the form of income to the extent of the redemption value of their holding after the age of 60 years.     Investment predominantly in debt and money market instruments & balance in equity and equity related instruments.	Moderate Risk Low to Moderate Risk Low Risk  RISKOMETER  The risk of the scheme is moderately high	Moderate Risk Low to Moderate Risk High Risk Low Risk Low Risk RISKOMETER The risk of the benchmark is moderately high
HDFC Arbitrage Fund  BENCHMARK: NIFTY 50 Arbitrage Index (Total Returns Index)	Income over short term.     Income through arbitrage opportunities between cash and derivative market and arbitrage opportunities within the derivative segment.	Moderate Risk Low to Moderate Risk Low Risk  RISKOMETER  The risk of the scheme is low	Moderate Risk Low to Moderate Risk Low Risk Moderate Risk High Risk Very High Risk The risk of the benchmark is low
HDFC Income Plus Arbitrage Active FOF BENCHMARK: 40% NIFTY 50 Arbitrage Index + 60% NIFTY Composite Debt Index (w.e.f. August 30, 2025)	Capital appreciation over long term     Investment in specified equity and debt schemes of HDFC Mutual Fund based on PE Ratios	Moderate Risk Low to Moderate Risk Low Risk Moderately High Risk High Risk Very High Risk RISKOMETER The risk of the scheme is moderate	Moderate Risk Low to Moderate Risk Low Risk  RISKOMETER  The risk of the benchmark is low to moderate

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer	<b>Potential Risk</b> (Maximum risk the Sche	
HDFC Overnight Fund BENCHMARK: CRISIL Liquid Overnight Index	Regular income over short term that may be in line with the overnight call rates     To generate returns by investing in debt and money market instruments with overnight maturity	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the scheme is low	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the benchmark is low	Credit Risk → Relatively Low (Class A)  Relatively Low (Class I)  Moderate (Class II)  Relatively High (Class III)  A-I - A Scheme with Relatively Low Credit	
HDFC Liquid Fund BENCHMARK: CRISIL Liquid Debt A-I Index	Regular income over short term     To generate income through a portfolio comprising money market and debt instruments	Moderate Risk Low to Moderate Risk Low Risk Moderate Risk High Risk Very High Risk The risk of the scheme is low to moderate	Moderate Risk Low to Moderate Risk Low Risk Moderate Risk High Risk Very High Risk RISKOMETER The risk of the benchmark is low to moderate	Credit Risk → Relatively Interest Rate Risk ↓ (Class A) Relatively Low (Class I) Moderate (Class II) Relatively High (Class III)  B-I - A Scheme with Relatively Low In Moderate Credit Ri	
HDFC Ultra Short Term Fund BENCHMARK: CRISIL Ultra Short Duration Debt A-I Index	Income over short term     Income/capital     appreciation through     investment in debt     securities and money     market instruments	Moderate Risk Low to Moderate Risk High Risk High Risk Low Risk RISKOMETER The risk of the scheme is low to moderate	Moderate Risk Low to Moderate Risk High Risk Low Risk Low Risk RISKOMSTER The risk of the benchmark is low to moderate	Credit Risk → Relatively Low     Interest Rate Risk ↓ (Class A)   Relatively Low (Class I)   Moderate (Class II)   Relatively High (Class III)   B-II - A Scheme with Moderate Inte Moderate Credit Ri	

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	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer	Potential Risk Class (Maximum risk the Scheme can take)			re)
HDFC Low	• Income over short term.	Moderate Risk Moderately High Risk	Moderate Risk Moderately High Risk	Credit Risk →	Relatively	Moderate	Relatively
<b>Duration Fund</b>	To generate income /	Low to Moderate Risk	Low to Moderate Risk	Interest Rate Risk ↓	(Class A)	(Class B)	High (Class C)
BENCHMARK:	capital appreciation through investment in	Low Risk Very High Risk	Low Risk Very High Risk	Relatively Low (Class I)			
NIFTY Low	debt securities and money	High Risk	High Risk	Moderate (Class II)			
Duration Debt	market instruments	RISKOMETER The risk of the scheme is low to moderate	RISKOMETER  The risk of the benchmark is low to moderate	Relatively High (Class III)		B-III	
Index A-I			,	B-III - A Scheme with Re	latively High Ir rate Credit Ris	nterest Rate F	Risk and
HDFC Money	Income over short term	Moderate Risk Moderately High Risk	Moderate Risk Moderately High Risk	Credit Risk →	Relatively	Madarata	Relatively
Market Fund	To generate income /     applied appropriation by	Moderate Risk High Risk	Moderate Risk	Interest Rate Risk ↓	(Class A)	Moderate (Class B)	High (Class C)
BENCHMARK:	capital appreciation by investing in money	Low Risk Very High Risk	Low Risk Very High Risk	Relatively Low (Class I)	, ,	D.I.	, ,
CRISIL Money	market instruments	inga nox		Moderate (Class II)		B-I	
Market A-I		RISKOMETER The risk of the scheme is low to moderate	The risk of the benchmark is low to moderate	Relatively High (Class III)			
Index		•	,		lational or Laure	nta was t Data I	Diels and
				B-I - A Scheme with Re Mod	erate Credit R	nterest Rate I isk.	Risk and
HDFC Short		Moderate Risk Moderately High Risk	Moderate Risk Moderately High Risk		I =		
Term Debt	<ul> <li>Income over short term.</li> <li>To generate income /</li> </ul>	Low to High Risk	Low to Moderate Risk High Risk	Credit Risk →	Relatively	Moderate (Class B)	Relatively High (Class C)
Fund	capital appreciation	Moderate Risk	Piodel ate RISK	Interest Rate Risk ↓	(Class A)	(Oldoo D)	(Class C)
BENCHMARK:	through investments in	Low Risk Very High Risk	Low Risk Very High Risk	Relatively Low (Class I)			
CRISIL Short	Debt and Money Market	RISKOMETER	RISKOMETER	Moderate (Class II)			
Duration Debt	Instruments	The risk of the scheme is moderate	The risk of the benchmark is low to moderate	Relatively High (Class III)		B-III	
HDFC Medium	Income over medium	Moderate Risk Moderately High Risk	Moderate Risk Moderately High Risk	Credit Diak	Relatively		Pelatively
Term Debt	term	Low to Moderate Risk High Risk	Low to Moderate Risk High Risk	Credit Risk →	Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Fund	• To generate income /	7		Interest Rate Risk ↓	(Class A)		(Class C)
BENCHMARK:	capital appreciation	Low Risk High Risk	Low Risk High Risk	Relatively Low (Class I)			
DE TOTTO	through investments in		RISKOMETER	Moderate (Class II)			
NIFTY Medium		RISKOMETER	RIBRONETER				
NIFTY Medium Duration Debt	Debt and Money Market	The risk of the scheme is moderately high	The risk of the benchmark is moderate	Relatively High (Class III)			C-III
		The risk of the scheme is moderately high	The risk of the benchmark is moderate	C-III - A Scheme with Re	latively High I ly High Credit	nterest Rate I Risk.	
Duration Debt Index A-III	Debt and Money Market Instruments	The risk of the scheme is moderately high  Moderate Risk Moderately High Risk	The risk of the benchmark is moderate  The Moderate Risk Moderately High Risk	C-III - A Scheme with Re Relative	ly High Credit	Risk.	Risk and
Duration Debt Index A-III HDFC Income	Debt and Money Market Instruments  • Income over medium to	Moderate Risk Moderately High Risk Low to	Moderate Risk Moderately High Risk Low to	C-III - A Scheme with Relative	Relatively	nterest Rate Risk.  Moderate (Class B)	Risk and
Duration Debt Index A-III HDFC Income Fund	Debt and Money Market Instruments	Moderate Risk Moderately High Risk Low to High Risk	Moderate Risk Low to Moderate Risk High Risk	C-III - A Scheme with Relative  Credit Risk →  Interest Rate Risk ↓	ly High Credit	Risk.	Risk and
Duration Debt Index A-III  HDFC Income Fund BENCHMARK:	Debt and Money Market Instruments      Income over medium to long term     To generate income / capital appreciation	Moderate Risk Moderately High Risk Low to	Moderate Risk Moderately High Risk Low to	C-III - A Scheme with Re Relative  Credit Risk →  Interest Rate Risk ↓  Relatively Low (Class I)	Relatively	Risk.	Risk and
Duration Debt	Income over medium to long term     To generate income / capital appreciation through investments in	Moderate Risk Moderately High Risk Low to High Risk Very High Risk RISKOMETER	Moderate Risk Moderately High Risk Low to High Risk Low Risk Wery High Risk RiskOMETER	C-III - A Scheme with Re Relative  Credit Risk → Interest Rate Risk ↓ Relatively Low (Class I) Moderate (Class II)	Relatively	Moderate (Class B)	Risk and
Duration Debt Index A-III  HDFC Income Fund BENCHMARK: CRISIL Medium To Long Duration Debt	Debt and Money Market Instruments      Income over medium to long term     To generate income / capital appreciation through investments in debt and money market	Moderate Risk Moderately High Risk Low to High Risk Moderate Risk Very	Moderate Risk Low to Moderate Risk High Risk	C-III - A Scheme with Re Relative  Credit Risk → Interest Rate Risk ↓ Relatively Low (Class I) Moderate (Class II) Relatively High (Class III)	Relatively (Class A)	Moderate (Class B)	Relatively High (Class C)
Duration Debt Index A-III  HDFC Income Fund BENCHMARK: CRISIL Medium To Long Duration Debt	Income over medium to long term     To generate income / capital appreciation through investments in	Moderate Risk Moderately High Risk Low to High Risk Very High Risk RISKOMETER	Moderate Risk Moderately High Risk Low to High Risk Low Risk Wery High Risk RiskOMETER	C-III - A Scheme with Re Relative  Credit Risk → Interest Rate Risk ↓ Relatively Low (Class I) Moderate (Class II) Relatively High (Class III) B-III - A Scheme with Rel	Relatively (Class A)	Moderate (Class B)  B-III  terest Rate R	Relatively High (Class C)
Duration Debt Index A-III  HDFC Income Fund BENCHMARK: CRISIL Medium To Long Duration Debt A-III Index	Income over medium to long term     To generate income / capital appreciation through investments in debt and money market instruments	Moderate Risk Low to Moderate Bisk Low Risk Low Risk Low Risk The risk of the scheme is moderate	Moderate Risk Low to Moderate Hisk Low Risk Low Risk RISKOMETER The risk of the benchmark is moderate	C-III - A Scheme with Re Relative  Credit Risk → Interest Rate Risk ↓ Relatively Low (Class I) Moderate (Class II) Relatively High (Class III) B-III - A Scheme with Rel	Relatively Low (Class A)  atively High In	Moderate (Class B)  B-III terest Rate R	Risk and  Relatively High (Class C)
Duration Debt Index A-III  HDFC Income Fund BENCHMARK: CRISIL Medium To Long Duration Debt A-III Index  HDFC Long	Debt and Money Market Instruments      Income over medium to long term     To generate income / capital appreciation through investments in debt and money market	Moderate Risk Low to Moderate Risk Low Risk Low Risk Wery High Risk RISKOMFFER The risk of the scheme is moderate  Moderate Risk Moderately High Risk Low Rosk Moderately Righ Risk Low to	Moderate Risk Low to Moderate Hisk Low Risk Low Risk RISKOMETER The risk of the benchmark is moderate Moderate Risk Moderate Risk Moderately High Risk Low to	C-III - A Scheme with Re Relative  Credit Risk → Interest Rate Risk ↓ Relatively Low (Class I) Moderate (Class II) Relatively High (Class III) B-III - A Scheme with Rel Moder	Relatively Low (Class A)  atively High In ate Credit Ris	Moderate (Class B)  B-III  terest Rate R k.	Relatively High (Class C)
Duration Debt Index A-III  HDFC Income Fund BENCHMARK: CRISIL Medium To Long Duration Debt A-III Index  HDFC Long Duration Debt	Debt and Money Market Instruments      Income over medium to long term     To generate income / capital appreciation through investments in debt and money market instruments      Income over the long	Moderate Bisk Low Risk Low Risk Wey High Risk Wey High Risk  MISNOMISER The risk of the scheme is moderate  Moderate Bisk Low to Moderate Risk Moderate Risk High Risk	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the benchmark is moderate  Moderate Risk	C-III - A Scheme with Re Relative  Credit Risk → Interest Rate Risk ↓ Relatively Low (Class I) Moderate (Class II) Relatively High (Class III) B-III - A Scheme with Rel Moder	Relatively Low (Class A)  atively High In ate Credit Ris	Moderate (Class B)  B-III terest Rate R	Risk and  Relatively High (Class C)
Duration Debt Index A-III  HDFC Income Fund BENCHMARK: CRISIL Medium To Long Duration Debt A-III Index  HDFC Long Duration Debt Fund	Income over medium to long term     To generate income / capital appreciation through investments in debt and money market instruments      Income over the long term     To generate income / capital appreciation	Moderate Risk Low to Moderate Risk Low Risk Low Risk Wery High Risk RISKOMFFER The risk of the scheme is moderate  Moderate Risk Moderately High Risk Low Rosk Moderately Righ Risk Low to	Moderate Risk Low to Moderate Hisk Low Risk Low Risk RISKOMETER The risk of the benchmark is moderate Moderate Risk Moderate Risk Moderately High Risk Low to	C-III - A Scheme with Re Relative  Credit Risk → Interest Rate Risk ↓ Relatively Low (Class I) Moderate (Class II) Relatively High (Class III) B-III - A Scheme with Rel Moder	Relatively Low (Class A)  atively High In ate Credit Ris	Moderate (Class B)  B-III  terest Rate R k.	Risk and  Relatively High (Class C)
Duration Debt Index A-III  HDFC Income Fund BENCHMARK: CRISIL Medium To Long Duration Debt A-III Index  HDFC Long Duration Debt Fund BENCHMARK:	Income over medium to long term     To generate income / capital appreciation through investments in debt and money market instruments      Income over the long term     To generate income / capital appreciation through investments	Moderate Bisk Low Risk Low Risk Wey High Risk Wey High Risk  MISNOMISER The risk of the scheme is moderate  Moderate Bisk Low to Moderate Risk Moderate Risk High Risk	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the benchmark is moderate  Moderate Risk	C-III - A Scheme with Re Relative  Credit Risk → Interest Rate Risk ↓ Relatively Low (Class I) Moderate (Class II) Relatively High (Class III) B-III - A Scheme with Rel Moder	Relatively Low (Class A)  atively High In ate Credit Ris	Moderate (Class B)  B-III  terest Rate R k.	Relatively High (Class C)
Duration Debt Index A-III  HDFC Income Fund BENCHMARK: CRISIL Medium To Long Duration Debt A-III Index  HDFC Long Duration Debt Fund	Income over medium to long term     To generate income / capital appreciation through investments in debt and money market instruments      Income over the long term     To generate income / capital appreciation	Moderate Risk Low to Moderate Risk Moderately High Risk High Risk Very High Risk  RISKOMETER The risk of the scheme is moderate  Moderate Risk Low to Moderate Risk Low to Moderate Risk Low to Moderate Risk Very High Risk	Moderate Risk Low to Moderate Risk Moderate Risk High Risk Low Risk RISKOMETER The risk of the benchmark is moderate Moderate Risk Low to Moderate Risk Low Risk Low Risk Very High Risk Very High Risk	C-III - A Scheme with Re Relative  Credit Risk → Interest Rate Risk ↓ Relatively Low (Class I) Moderate (Class II) Relatively High (Class III) B-III - A Scheme with Rel Moder	Relatively Low (Class A)  atively High In ate Credit Ris  Relatively Class A)  A-III	Moderate (Class B)  B-III  terest Rate R k.  Moderate (Class B)	Relatively High (Class C)

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	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer	Potential Risk Class (Maximum risk the Scheme can take)			re)
HDFC Floating Rate Debt Fund BENCHMARK: CRISIL Short	Income over short term     To generate income / capital appreciation through investment in a portfolio comprising cubet will be of flooting.	Moderate Risk Moderately High Risk Low to Moderate Risk High Risk Wery High Risk RISKOMETER	Moderate Risk Moderately High Risk Low to Moderate Risk Low Risk RISKOMETER  RISKOMETER	Credit Risk →  Interest Rate Risk ↓  Relatively Low (Class I)  Moderate (Class II)	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Duration Debt	substantially of floating rate debt, fixed rate debt	The risk of the scheme is moderate	The risk of the benchmark is low to moderate	Relatively High (Class III)		B-III	
A-II Index	instruments swapped for			B-III - A Scheme with Re			Risk and
	floating rate returns and money market instruments			Mode	erate Credit Ri	sk.	
HDFC	<ul> <li>Income over short to</li> </ul>	Moderate Risk Moderately High Risk	Moderate Risk Moderately High Risk	Credit Risk →	Relatively	Moderate	Relatively
Corporate	medium term	Low to Moderate Risk	Low to Moderate Risk	Interest Rate Risk ↓	Low (Class A)	Moderate (Class B)	High (Class C)
Bond Fund	<ul> <li>To generate</li> </ul>	Very	Very		(0)		(0
BENCHMARK:	income/capital	Low Risk High Risk	Low Risk Very High Risk	Relatively Low (Class I)			
NIFTY	appreciation through	RISKOMETER	RISKOMETER	Moderate (Class II)			
Corporate Bond	investments	The risk of the scheme is moderate	The risk of the benchmark is moderate	Relatively High (Class III)		B-III	
Index A- II	predominantly in AA+ and above rated corporate bonds			B-III - A Scheme with Re Mode	elatively High I erate Credit Ri	nterest Rate I sk.	Risk and
HDFC Banking	Income over short to	Moderate Risk Moderately High Risk	Moderate Risk Moderately High Risk	O I's D'	Deletively		Relatively
and PSU Debt	medium term	Low to Moderate Risk High Risk	Low to Moderate Risk High Risk	Credit Risk →	Relatively	Moderate (Class B)	High (Class C)
Fund	To generate income /	Moderate Risk	Moderate Risk	Interest Rate Risk ↓	(Class A)	(0	(Class C)
	capital appreciation	Low Risk	Low Risk Very High Risk	Relatively Low (Class I)			
BENCHMARK: NIFTY Banking	through investments in	RISKOMETER	DISTOUTED	Moderate (Class II)			
& PSU Debt	debt and money market	The risk of the scheme is moderate	The risk of the benchmark is low to moderate	Relatively High (Class III)		B-III	
Index A-II	instruments consisting			B-III - A Scheme with Rel	atively High In	terest Rate R	isk and
	Commercial Banks (SCBs),Public Sector undertakings (PSUs), Public Financial						
	(SCBs),Public Sector						
HDFC Credit	(SCBs),Public Sector undertakings (PSUs), Public Financial Institutions (PFIs), Municipal Corporations	Moderate Risk Moderately High Risk	Moderate Risk Moderately High Risk	Credit Risk →	Relatively	Ī	Relatively
HDFC Credit Risk Debt	(SCBs),Public Sector undertakings (PSUs), Public Financial Institutions (PFIs), Municipal Corporations and such other bodies	Moderate Risk Moderately High Risk Low to High Risk	Moderate Risk Moderately High Risk Low to High Risk	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
	(SCBs),Public Sector undertakings (PSUs), Public Financial Institutions (PFIs), Municipal Corporations and such other bodies	Low to Moderate Risk	Low to Moderate Risk	Interest Rate Risk ↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Risk Debt Fund	(SCBs),Public Sector undertakings (PSUs), Public Financial Institutions (PFIs), Municipal Corporations and such other bodies  • Income over short to medium term • To generate income/capital	Low to	Low to	Interest Rate Risk ↓ Relatively Low (Class I)	Low '	Moderate (Class B)	Relatively High (Class C)
Risk Debt Fund BENCHMARK:	(SCBs),Public Sector undertakings (PSUs), Public Financial Institutions (PFIs), Municipal Corporations and such other bodies  • Income over short to medium term • To generate income/capital appreciation by investing	Low to High Risk	Low to Moderate Risk High Risk Very	Interest Rate Risk ↓	Low '	Moderate (Class B)	Relatively High (Class C)
Risk Debt Fund	(SCBs),Public Sector undertakings (PSUs), Public Financial Institutions (PFIs), Municipal Corporations and such other bodies  • Income over short to medium term • To generate income/capital appreciation by investing predominantly in AA and	Low to High Risk	Low Risk  Low Risk  Low Risk	Interest Rate Risk ↓ Relatively Low (Class I)	Low '	Moderate (Class B)	Relatively High (Class C)
Risk Debt Fund BENCHMARK: NIFTY Credit	(SCBs),Public Sector undertakings (PSUs), Public Financial Institutions (PFIs), Municipal Corporations and such other bodies  • Income over short to medium term • To generate income/capital appreciation by investing	Low to High Risk Low Risk RISKOMETER RISKOMETER	Low Risk High Risk Low Risk RiskOMETER	Interest Rate Risk ↓ Relatively Low (Class I) Moderate (Class II) Relatively High (Class III) C-III - A Scheme with Re	(Class A)	(Class B)	C-III
Risk Debt Fund BENCHMARK: NIFTY Credit Risk Bond Index B-II	(SCBs),Public Sector undertakings (PSUs), Public Financial Institutions (PFIs), Municipal Corporations and such other bodies  • Income over short to medium term • To generate income/capital appreciation by investing predominantly in AA and below rated corporate debt (excluding AA+ rated	Low to High Risk Low Risk RISKOMETER RISKOMETER	Low Risk High Risk Low Risk RiskOMETER	Interest Rate Risk ↓ Relatively Low (Class I) Moderate (Class II) Relatively High (Class III) C-III - A Scheme with Re	(Class A)  (Class A)  leatively High I bly High Credit	(Class B)	C-III Risk and
Risk Debt Fund BENCHMARK: NIFTY Credit Risk Bond Index B-II	(SCBs),Public Sector undertakings (PSUs), Public Financial Institutions (PFIs), Municipal Corporations and such other bodies  • Income over short to medium term • To generate income/capital appreciation by investing predominantly in AA and below rated corporate debt (excluding AA+ rated corporate bonds)	Low to Moderate Risk  Low Risk  RISKOMETER  The risk of the scheme is high	Low to Moderate Risk  Low Risk  RISKOMETER  The risk of the benchmark is moderately high	Interest Rate Risk ↓  Relatively Low (Class I)  Moderate (Class II)  Relatively High (Class III)  C-III - A Scheme with Rerelative	(Class A)  elatively High I  lly High Credit  Relatively  Low	(Class B)	C-III Risk and
Risk Debt Fund BENCHMARK: NIFTY Credit Risk Bond Index B-II HDFC Dynamic Debt Fund	(SCBs),Public Sector undertakings (PSUs), Public Financial Institutions (PFIs), Municipal Corporations and such other bodies  • Income over short to medium term • To generate income/capital appreciation by investing predominantly in AA and below rated corporate debt (excluding AA+ rated corporate bonds)  • Income over medium to long term • To generate income /	Low to Moderate Risk    Note	Low to Moderate Risk  Low Risk  RISKOMETER  The risk of the benchmark is moderately high  Moderate Risk  Low to Moderate Risk  Moderate Risk  Moderate Risk  Moderate Risk  Moderate Risk	Interest Rate Risk ↓  Relatively Low (Class I)  Moderate (Class II)  Relatively High (Class III)  C-III - A Scheme with Relative  Credit Risk →  Interest Rate Risk ↓	(Class A)  (Class A)  leatively High I bly High Credit	nterest Rate Risk.	C-III Risk and
Risk Debt Fund BENCHMARK: NIFTY Credit Risk Bond Index B-II HDFC Dynamic Debt Fund BENCHMARK:	(SCBs),Public Sector undertakings (PSUs), Public Financial Institutions (PFIs), Municipal Corporations and such other bodies  • Income over short to medium term • To generate income/capital appreciation by investing predominantly in AA and below rated corporate debt (excluding AA+ rated corporate bonds)  • Income over medium to long term • To generate income / capital appreciation by	Low to High Risk  Low Risk  Nery High Risk  Low to Moderate Risk  Moderate Risk  Moderate High Risk  Low to	Low to Moderate Risk  Low Risk  RISKOMETER  The risk of the benchmark is moderately high  Moderate Risk  Moderate Risk  Moderately High Risk  Low to	Interest Rate Risk ↓  Relatively Low (Class I)  Moderate (Class II)  Relatively High (Class III)  C-III - A Scheme with Relative  Credit Risk →  Interest Rate Risk ↓  Relatively Low (Class I)	(Class A)  elatively High I  lly High Credit  Relatively  Low	nterest Rate Risk.	C-III Risk and
Risk Debt Fund  BENCHMARK: NIFTY Credit Risk Bond Index B-II  HDFC Dynamic Debt Fund  BENCHMARK: NIFTY	(SCBs),Public Sector undertakings (PSUs), Public Financial Institutions (PFIs), Municipal Corporations and such other bodies  • Income over short to medium term  • To generate income/capital appreciation by investing predominantly in AA and below rated corporate debt (excluding AA+ rated corporate bonds)  • Income over medium to long term  • To generate income / capital appreciation by investing in a range of	Low to Moderate Risk  RISKOMETER  The risk of the scheme is high  Moderate Risk  Low to High Risk  RISKOMETER  The risk of the scheme is high  Moderate Risk	Low to Moderate Risk Low Risk RISKOMETER  The risk of the benchmark is moderately high Moderate Risk Low to Moderate Risk Low to Moderate Risk Low Risk RISKOMETER	Interest Rate Risk ↓  Relatively Low (Class I)  Moderate (Class II)  Relatively High (Class III)  C-III - A Scheme with Relative  Credit Risk →  Interest Rate Risk ↓  Relatively Low (Class I)  Moderate (Class II)	(Class A)  elatively High I  lly High Credit  Relatively  Low	(Class B)  Interest Rate Risk.  Moderate (Class B)	C-III Risk and
Risk Debt Fund BENCHMARK: NIFTY Credit Risk Bond Index B-II HDFC Dynamic Debt Fund BENCHMARK:	(SCBs),Public Sector undertakings (PSUs), Public Financial Institutions (PFIs), Municipal Corporations and such other bodies  • Income over short to medium term • To generate income/capital appreciation by investing predominantly in AA and below rated corporate debt (excluding AA+ rated corporate bonds)  • Income over medium to long term • To generate income / capital appreciation by	Low to Moderate Risk  Low Risk  RISKOMETER  The risk of the scheme is high  Moderate Risk  Low to High Risk  Low Risk  Moderate Risk  Moderate Risk  Moderate Risk  Moderate Risk  Low Risk  Moderate Risk	Low to Moderate Risk  Low Risk  RISSOMETER  The risk of the benchmark is moderately high Risk  Moderate Risk  Low to Moderate Risk  Low to Moderate Risk  Low Risk  Moderate Risk  Migh Risk  M	Interest Rate Risk ↓  Relatively Low (Class I)  Moderate (Class II)  Relatively High (Class III)  C-III - A Scheme with Relative  Credit Risk →  Interest Rate Risk ↓  Relatively Low (Class I)  Moderate (Class II)  Relatively High (Class III)  B-III - A Scheme with Rel	Class A)  Relatively High I Play High Credit  Relatively (Class A)	nterest Rate Risk.  Moderate (Class B)	C-III Risk and Relatively High (Class C)
Risk Debt Fund BENCHMARK: NIFTY Credit Risk Bond Index B-II HDFC Dynamic Debt Fund BENCHMARK: NIFTY Composite Debt Index A- III	(SCBs),Public Sector undertakings (PSUs), Public Financial Institutions (PFIs), Municipal Corporations and such other bodies  • Income over short to medium term • To generate income/capital appreciation by investing predominantly in AA and below rated corporate debt (excluding AA+ rated corporate bonds)  • Income over medium to long term • To generate income / capital appreciation by investing in a range of debt and money market instruments	Low to Moderate Risk  Low Risk  RISKOMETER  The risk of the scheme is high  Moderate Risk  Low Risk  Moderate Risk  Moderately High Risk  Low to High Risk  Very High Risk  Very High Risk  The risk of the scheme is moderate	Low to Moderate Risk Wery High Risk Low Risk RISKOMETER  The risk of the benchmark is moderately high Risk Moderate Risk Moderately High Risk Low to High Risk High Risk The risk of the benchmark is moderate  The risk of the benchmark is moderate	Interest Rate Risk ↓  Relatively Low (Class I)  Moderate (Class II)  Relatively High (Class III)  C-III - A Scheme with Reflative  Credit Risk →  Interest Rate Risk ↓  Relatively Low (Class I)  Moderate (Class II)  Relatively High (Class III)  B-III - A Scheme with Reflatively High (Class III)	Class A)  Relatively High I LOW (Class A)  Relatively LOW (Class A)  Relatively High In rate Credit Ris	(Class B)  Interest Rate I Risk.  Moderate (Class B)  B-III Leterst Rate R	C-III Risk and Relatively High (Class C)
Risk Debt Fund BENCHMARK: NIFTY Credit Risk Bond Index B-II HDFC Dynamic Debt Fund BENCHMARK: NIFTY Composite Debt Index A- III HDFC Gilt Fund	(SCBs),Public Sector undertakings (PSUs), Public Financial Institutions (PFIs), Municipal Corporations and such other bodies  • Income over short to medium term  • To generate income/capital appreciation by investing predominantly in AA and below rated corporate debt (excluding AA+ rated corporate bonds)  • Income over medium to long term  • To generate income / capital appreciation by investing in a range of debt and money market instruments	Low Risk  RISKOMETER  The risk of the scheme is high  Moderate Risk  Low Risk  Moderate Risk  Low to  Moderate Risk  Moderate Risk  Low Risk  Moderate Risk  Moderate Risk  Moderate Risk  Nery  Wery  Wigh Risk  Low Risk  Moderate Risk	Low to Moderate Risk Wery High Risk Very High Risk RISKOMETER  The risk of the benchmark is moderately high Risk Moderate Risk Moderate High Risk High Risk Wery High Risk RISKOMETER  The risk of the benchmark is moderate  Moderate Risk Moderately High Risk RISKOMETER  The risk of the benchmark is moderate	Interest Rate Risk ↓  Relatively Low (Class I)  Moderate (Class II)  Relatively High (Class III)  C-III - A Scheme with Reflative  Credit Risk →  Interest Rate Risk ↓  Relatively Low (Class I)  Moderate (Class II)  Relatively High (Class III)  B-III - A Scheme with Rel  Mode	Class A)  Relatively High I Credit  Relatively High In rate Credit Ris  Relatively Low	mterest Rate Risk.  Moderate (Class B)  B-III  terest Rate R k.	C-III Risk and Relatively High (Class C)
Risk Debt Fund BENCHMARK: NIFTY Credit Risk Bond Index B-II  HDFC Dynamic Debt Fund BENCHMARK: NIFTY Composite Debt Index A- III  HDFC Gilt Fund BENCHMARK:	(SCBs),Public Sector undertakings (PSUs), Public Financial Institutions (PFIs), Municipal Corporations and such other bodies  • Income over short to medium term  • To generate income/capital appreciation by investing predominantly in AA and below rated corporate debt (excluding AA+ rated corporate bonds)  • Income over medium to long term  • To generate income / capital appreciation by investing in a range of debt and money market instruments  • Credit risk free returns over medium to long term	Low Risk  Low Risk  RISKOMETER  The risk of the scheme is high  Moderate Risk  Moderate Risk  Low Risk  Moderate Risk	Low Risk  Low Risk  RISSOMETER  The risk of the benchmark is moderately high Risk  Low to Moderate Risk  Moderate Risk  Low Risk  Low Risk  RISSOMETER  The risk of the benchmark is moderately high Risk  Low to High Risk  RISSOMETER  The risk of the benchmark is moderate  Moderate Risk  Moderately High Risk  RISSOMETER  The risk of the benchmark is moderate	Interest Rate Risk ↓  Relatively Low (Class I)  Moderate (Class II)  Relatively High (Class III)  C-III - A Scheme with Reflative  Credit Risk →  Interest Rate Risk ↓  Relatively Low (Class I)  Moderate (Class II)  Relatively High (Class III)  B-III - A Scheme with Reflatively High (Class III)	Class A)  Relatively High I low (Class A)  Relatively High I credit  Relatively High In rate Credit Ris	(Class B)  Interest Rate I Risk.  Moderate (Class B)  B-III Leterst Rate R	C-III Risk and Relatively High (Class C)
Risk Debt Fund BENCHMARK: NIFTY Credit Risk Bond Index B-II  HDFC Dynamic Debt Fund BENCHMARK: NIFTY Composite Debt Index A- III  HDFC Gilt Fund BENCHMARK: NIFTY	(SCBs),Public Sector undertakings (PSUs), Public Financial Institutions (PFIs), Municipal Corporations and such other bodies  • Income over short to medium term  • To generate income/capital appreciation by investing predominantly in AA and below rated corporate debt (excluding AA+ rated corporate bonds)  • Income over medium to long term  • To generate income / capital appreciation by investing in a range of debt and money market instruments  • Credit risk free returns over medium to long term  • To generate credit risk-	Low Risk  RISKOMETER  The risk of the scheme is high  Moderate Risk  Low Risk  Moderate Risk  Low to  Moderate Risk  Moderate Risk  Low Risk  Moderate Risk  Moderate Risk  Moderate Risk  Nery  Wery  Wigh Risk  Low Risk  Moderate Risk	Low to Moderate Risk Wery High Risk Very High Risk RISKOMETER  The risk of the benchmark is moderately high Risk Moderate Risk Moderate High Risk High Risk Wery High Risk RISKOMETER  The risk of the benchmark is moderate  Moderate Risk Moderately High Risk RISKOMETER  The risk of the benchmark is moderate	Interest Rate Risk ↓  Relatively Low (Class I)  Moderate (Class II)  Relatively High (Class III)  C-III - A Scheme with Reflative  Credit Risk →  Interest Rate Risk ↓  Relatively Low (Class I)  Moderate (Class II)  Relatively High (Class III)  B-III - A Scheme with Rel  Mode	Class A)  Relatively High I Credit  Relatively High In rate Credit Ris  Relatively Low	mterest Rate Risk.  Moderate (Class B)  B-III  terest Rate R k.	C-III Risk and Relatively High (Class C)
Risk Debt Fund BENCHMARK: NIFTY Credit Risk Bond Index B-II  HDFC Dynamic Debt Fund BENCHMARK: NIFTY Composite Debt Index A- III  HDFC Gilt Fund BENCHMARK: NIFTY All Duration G-Sec	(SCBs),Public Sector undertakings (PSUs), Public Financial Institutions (PFIs), Municipal Corporations and such other bodies  • Income over short to medium term  • To generate income/capital appreciation by investing predominantly in AA and below rated corporate debt (excluding AA+ rated corporate bonds)  • Income over medium to long term  • To generate income / capital appreciation by investing in a range of debt and money market instruments  • Credit risk free returns over medium to long term	Low Risk  RISKOMETER  The risk of the scheme is high  Moderate Risk  Low Risk  Moderately High Risk  Low to  Moderate Risk  Moderately High Risk  Very High Risk  Nery High Risk  Low Risk  Moderately High Risk  Low Risk  Moderately High Risk  Nery High Risk  Moderately High Risk  Low Risk  Moderately High Risk  Moderately High Risk  Moderate Risk  Moderately High Risk  Moderately High Risk  Moderately High Risk	Low Risk  Low Risk  RISKOMETER  The risk of the benchmark is moderately high Risk  Low Risk  Moderate Risk  Low to  Moderate Risk  RISKOMETER  The risk of the benchmark is moderately High Risk  Low to  Moderate Risk  Moderate Risk  RISKOMETER  The risk of the benchmark is moderate  Moderate Risk	Interest Rate Risk ↓  Relatively Low (Class I)  Moderate (Class II)  Relatively High (Class III)  C-III - A Scheme with Relative  Credit Risk →  Interest Rate Risk ↓  Relatively Low (Class I)  Moderate (Class II)  Relatively High (Class III)  B-III - A Scheme with Rel  Mode	Class A)  Relatively High I Credit  Relatively High In rate Credit Ris  Relatively Low	mterest Rate Risk.  Moderate (Class B)  B-III  terest Rate R k.	C-III Risk and Relatively High (Class C)
Risk Debt Fund BENCHMARK: NIFTY Credit Risk Bond Index B-II  HDFC Dynamic Debt Fund BENCHMARK: NIFTY Composite Debt Index A- III  HDFC Gilt Fund BENCHMARK: NIFTY All Duration G-Sec	(SCBs),Public Sector undertakings (PSUs), Public Financial Institutions (PFIs), Municipal Corporations and such other bodies  • Income over short to medium term  • To generate income/capital appreciation by investing predominantly in AA and below rated corporate debt (excluding AA+ rated corporate bonds)  • Income over medium to long term  • To generate income / capital appreciation by investing in a range of debt and money market instruments  • Credit risk free returns over medium to long term  • To generate credit risk-free returns through	Low Risk  RISKOMETER  The risk of the scheme is high  Moderate Risk  Low Risk  Moderately High Risk  Low to  Moderate Risk  Moderately High Risk  Very High Risk  Nery High Risk  Low Risk  Moderately High Risk  Low Risk  Moderately High Risk  Nery High Risk  Moderately High Risk  Low Risk  Moderately High Risk  Moderately High Risk  Moderate Risk  Moderately High Risk  Moderately High Risk  Moderately High Risk	Low Risk  Low Risk  RISKOMETER  The risk of the benchmark is moderately high Risk  Low Risk  Moderate Risk  Low to  Moderate Risk  RISKOMETER  The risk of the benchmark is moderately High Risk  Low to  Moderate Risk  Moderate Risk  RISKOMETER  The risk of the benchmark is moderate  Moderate Risk	Interest Rate Risk ↓  Relatively Low (Class I)  Moderate (Class II)  Relatively High (Class III)  C-III - A Scheme with Reflatives  Credit Risk →  Interest Rate Risk ↓  Relatively Low (Class I)  Moderate (Class II)  Relatively High (Class III)  B-III - A Scheme with Reflatively High (Class III)  Credit Risk →  Interest Rate Risk ↓  Relatively High (Class III)	Class A)  Relatively High I Credit  Relatively High In rate Credit Ris  Relatively Low	mterest Rate Risk.  Moderate (Class B)  B-III  terest Rate R k.	C-III Risk and Relatively High (Class C)
Risk Debt Fund BENCHMARK: NIFTY Credit Risk Bond Index B-II  HDFC Dynamic Debt Fund BENCHMARK: NIFTY Composite Debt Index A- III  HDFC Gilt Fund BENCHMARK: NIFTY	(SCBs),Public Sector undertakings (PSUs), Public Financial Institutions (PFIs), Municipal Corporations and such other bodies  • Income over short to medium term • To generate income/capital appreciation by investing predominantly in AA and below rated corporate debt (excluding AA+ rated corporate bonds)  • Income over medium to long term • To generate income / capital appreciation by investing in a range of debt and money market instruments  • Credit risk free returns over medium to long term • To generate credit risk-free returns through investments in sovereign	Low Risk  RISKOMETER  The risk of the scheme is high  Moderate Risk  Low Risk  RISKOMETER  The risk of the scheme is high  Moderate Risk  Low Risk  Noderate Risk  Noderate Risk  Low Risk  Moderate Risk  Noderate Risk  Low Risk  Moderate Risk  Moderate Risk  Nery  High Risk  Low Risk  Moderate Risk	Low Risk  Low Risk  RISKOMETER  The risk of the benchmark is moderately high Risk Low to Moderate Risk  RISKOMETER  The risk of the benchmark is moderately High Risk Low to Moderate Risk  Moderate Risk  RISKOMETER  Moderate Risk  Moderate Risk  Low to Moderate Risk  Low to Moderate Risk  RISKOMETER  RISKOMETER  RISKOMETER  RISKOMETER  RISKOMETER  RISKOMETER	Interest Rate Risk ↓ Relatively Low (Class I) Moderate (Class II) Relatively High (Class III) C-III - A Scheme with Reflatively Interest Rate Risk ↓ Relatively Low (Class I) Moderate (Class II) Relatively High (Class III) B-III - A Scheme with Reflatively Low (Class III) Credit Risk → Interest Rate Risk ↓ Relatively High (Class III) Relatively Low (Class III) Relatively Low (Class III) Relatively Low (Class III) Relatively High (Class III) Relatively High (Class III)	Relatively High I Low (Class A)  Relatively High I rate Credit Ris  Relatively Low (Class A)  Relatively High In rate Credit Ris  A-III	(Class B)  Interest Rate I Risk.  Moderate (Class B)  B-III terest Rate R  Moderate (Class B)	C-III Risk and Relatively High (Class C)

 $<sup>\</sup>sim$  Investors should consult their financial advisers, if in doubt about whether the product is suitable for them

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer	Benchmark Riskometer
HDFC BSE Sensex Index Fund  BENCHMARK: BSE SENSEX Index (TRI)	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	Moderate Risk Low to Moderate Risk Low Risk  Low Risk  RISKOMETER  The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk High Risk Very High Risk  RISKOMETER The risk of the benchmark is very high
HDFC Nifty 50 Index Fund  BENCHMARK: Nifty 50 Index (TRI)	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	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk High Risk Very High Risk  RISKOMETER The risk of the benchmark is very high
HDFC NIFTY Next 50 Index Fund  BENCHMARK: NIFTY Next 50 Total Returns Index (TRI)	Returns that are commensurate (before fees and expenses) with the performance of the NIFTY Next 50 Index over long term, subject to tracking error Investment in securities covered by the NIFTY Next 50 Index	Moderate Risk Low to Moderate Risk Low Risk  RISKOMETER  The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk High Risk Very High Risk  RISKOMETER The risk of the benchmark is very high
HDFC NIFTY Midcap 150 Index Fund  BENCHMARK: 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 securities covered by the NIFTY Midcap 150 Index	Moderate Risk Low to Moderate Risk Low Risk  Low Risk  RISKOMETER  The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk High Risk Very High Risk  RISKOMETER The risk of the benchmark is very high
HDFC NIFTY Smallcap 250 Index Fund  BENCHMARK: 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 securities covered by the NIFTY Smallcap 250 Index.	Moderate Risk Low to Moderate Risk Low Risk  Low Risk  RISKOMETER  The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk High Risk Very High Risk  Very High Risk  The risk of the benchmark is very high
HDFC BSE 500 Index Fund  BENCHMARK: 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 securities covered by the BSE 500 Index.	Moderate Risk Low to Moderate Risk Low Risk  RISKOMFTER  The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk High Risk Very High Risk  RISKOMETER The risk of the benchmark is very high
HDFC NIFTY200 Momentum 30 Index Fund  BENCHMARK: NIFTY200 Momentum 30 Total Returns 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 equity securities covered by the NIFTY200 Momentum 30 Index	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk High Risk Very High Risk  Very High Risk  The risk of the benchmark is very high
HDFC NIFTY Realty Index Fund  BENCHMARK: 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.	Moderate Risk Low to Moderate Risk Low Risk  Low Risk  RISKOMISTER  The risk of the scheme is very high	Moderate Risk Low to Moderate Risk Low Risk  RISKOMETER  The risk of the benchmark is very high

 $<sup>\</sup>sim$  Investors should consult their financial advisers, if in doubt about whether the product is suitable for them

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer	Benchmark Riskometer
HDFC NIFTY 100 Index Fund  BENCHMARK: NIFTY 100 Total Returns Index (TRI)	Returns that are commensurate(before fees and expenses) with the performance of the NIFTY 100 Index (TRI) over long term, subject to tracking error     Investment in equity securities covered by the NIFTY 100 Index	Moderate Risk Low to Moderate Risk Low Risk  RISKOMETER  The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk Very High Risk  The risk of the benchmark is very high
HDFC NIFTY50 Equal Weight Index Fund  BENCHMARK: NIFTY50 Equal Weight Total Returns 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 securities covered by the NIFTY50 Equal Weight Index	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderately High Risk Low to Moderate Risk High Risk Very High Risk RISKOMETER The risk of the benchmark is very high
HDFC NIFTY 100 Equal Weight Index Fund  BENCHMARK: NIFTY 100 Equal Weight Total Returns Index (TRI)	Returns that are commensurate (before fees and expenses) with the performance of the NIFTY 100 Equal Weight Index (TRI) over long term, subject to tracking error     Investment in equity securities covered by the NIFTY 100 Equal Weight Index	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMFTER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk Very High Risk  RISKOMETER The risk of the benchmark is very high
HDFC NIFTY100 Low Volatility 30 Index Fund  BENCHMARK: 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 securities covered by the NIFTY100 Low Volatility 30 Index.	Moderate Risk Low to Moderate Risk Low Risk Low Risk  RISKOMETER  The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk Very High Risk RISKOMETER The risk of the benchmark is very high
HDFC NIFTY500 MULTICAP 50:25:25 INDEX FUND  BENCHMARK: Nifty500 Multicap 50:25:25 Index (TRI)	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 securities covered by the Nifty500 Multicap 50:25:25 Index	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk High Risk Very High Risk The risk of the benchmark is very high
HDFC Nifty LargeMidcap 250 Index Fund  BENCHMARK: Nifty LargeMidcap 250 Index (TRI)	Returns that are commensurate (before fees and expenses) with the performance of the Nifty LargeMidcap 250 Index (TRI), over long term, subject to tracking error. Investment in equity securities covered by the Nifty LargeMidcap 250 Index (TRI).	Moderate Risk Low to Moderate Risk High Risk Low Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderately High Risk Low to Moderate Risk High Risk Very High Risk RISKOMETER The risk of the benchmark is very high
HDFC Nifty India Digital Index Fund  BENCHMARK: Nifty India Digital Index (TRI)	Returns that are commensurate (before fees and expenses) with the performance of the Nifty India Digital Index (TRI), over long term, subject to tracking error.     Investment in equity securities covered by the Nifty India Digital Index (TRI)	Moderate Risk Low to Moderate Risk Low Risk  RISKOMETER  The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk Wery High Risk The risk of the benchmark is very high

 $<sup>\</sup>sim$  Investors should consult their financial advisers, if in doubt about whether the product is suitable for them

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer	Benchmark Riskometer
HDFC BSE SENSEX ETF  BENCHMARK: BSE SENSEX Index (TRI)	Returns that are commensurate (before fees and expenses) with the performance of the BSE SENSEX Index (TRI), over long term, subject to tracking error.     Investment in securities covered by the BSE SENSEX Index (TRI).	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk Wery High Risk The risk of the benchmark is very high
HDFC NIFTY 50 ETF  BENCHMARK: Nifty 50 Index (TRI)	Returns that are commensurate with the performance of the NIFTY 50 Index (TRI), over long term, subject to tracking error. Investment in equity securities covered by the NIFTY 50 Index (TRI).	Moderate Risk Low to Moderate Risk Low Risk  RISKOMETER  The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk Wery High Risk  The risk of the benchmark is very high
HDFC NIFTY Next 50 ETF  BENCHMARK: NIFTY Next 50 Total Returns Index (TRI)	Returns that are commensurate (before fees and expenses) with the performance of the NIFTY Next 50 Total Returns Index (TRI), over long term, subject to tracking error. Investment in securities covered by the NIFTY Next 50 Total Returns Index (TRI).	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderately High Risk High Risk High Risk Very High Risk RISKOMETER The risk of the benchmark is very high
HDFC NIFTY 100 ETF  BENCHMARK: NIFTY 100 Total Returns Index (TRI)	Returns that are commensurate (before fees and expenses) with the performance of the NIFTY 100 Total Returns Index (TRI) over long term, subject to tracking error.     Investment in securities covered by the NIFTY 100 Total Returns Index (TRI).	Moderate Risk Low to Moderate Risk Low Risk  RISKOMETER  The risk of the scheme is very high	Moderate Risk Low to Moderate High Risk High Risk Very High Risk The risk of the benchmark is very high
HDFC NIFTY Bank ETF  BENCHMARK: NIFTY Bank Index (TRI)	Returns that are commensurate (before fees and expenses) with the performance of the NIFTY Bank Index (TRI), subject to tracking error, over long term. Investment in equity securities covered by the NIFTY Bank Index (TRI).	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMFTER The risk of the scheme is very high	Moderate Risk Low to Moderate High Risk High Risk Very High Risk The risk of the benchmark is very high
HDFC NIFTY IT ETF  BENCHMARK: NIFTY IT Index (TRI)	Returns that are commensurate (before fees and expenses) with the performance of the NIFTY IT Index (TRI), over long term, subject to tracking error.     Investment in securities covered by the NIFTY IT Index (TRI).	Moderate Risk Low to Moderate Risk Low Risk  RISKOMETER  The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk Very High Risk The risk of the benchmark is very high
HDFC NIFTY Private Bank ETF  BENCHMARK: NIFTY Private Bank Index (TRI)	Returns that are commensurate (before fees and expenses) with the performance of the NIFTY Private Bank Index (TRI), over long term, subject to tracking error.     Investment in securities covered by the NIFTY Private Bank Index (TRI).	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMFTER The risk of the scheme is very high	Moderately High Risk Low to Moderately High Risk High Risk Very High Risk RISKOMETER The risk of the benchmark is very high

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Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer	Benchmark Riskometer
HDFC NIFTY Midcap 150 ETF  BENCHMARK: 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 securities covered by the NIFTY Midcap 150 Index (TRI)	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderately High Risk Low to Moderate Risk High Risk Very High Risk The risk of the benchmark is very high
HDFC NIFTY Smallcap 250 ETF  BENCHMARK: 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 securities covered by the NIFTY Smallcap 250 Index (TRI).	Moderate Risk Low to Moderate Risk Low Risk Low Risk  RISKOMETER  The risk of the scheme is very high	Moderate Risk Low to Moderate Risk Low Risk Low Risk  RISKOMETER  The risk of the benchmark is very high
HDFC NIFTY PSU BANK ETF  BENCHMARK: NIFTY PSU Bank Index (TRI)	Returns that are commensurate (before fees and expenses) with the performance of the NIFTY PSU Bank Index (TRI), over long term, subject to tracking error.     Investment in securities covered by the NIFTY PSU Bank Index (TRI).	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderately High Risk Low to Moderate Risk High Risk Very High Risk The risk of the benchmark is very high
HDFC BSE 500 ETF  BENCHMARK: 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 securities covered by the BSE 500 Index (TRI).	Moderate Risk Low to Moderate Risk Low Risk  NISKOMETER  The risk of the scheme is very high	Moderate Risk Low to Moderate Risk Low Risk  RISKOMETER  The risk of the benchmark is very high
HDFC NIFTY100 Quality 30 ETF  BENCHMARK: NIFTY100 Quality 30 Index (TRI)	Returns that are commensurate (before fees and expenses) with the performance of the NIFTY100 Quality 30 Index Index (TRI), over long term, subject to tracking error. Investment in securities covered by the NIFTY100 Quality 30 Index Index (TRI).	Moderate Risk Low to Moderate Risk Low Risk Low Risk Low Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk Very High Risk  RISKOMETER The risk of the benchmark is very high
HDFC NIFTY50 VALUE 20 ETF  BENCHMARK: NIFTY50 Value 20 Index	Returns that are commensurate (before fees and expenses) with the performance of the NIFTY50 Value 20 Index (TRI), over long term, subject to tracking error. Investment in securities covered by the NIFTY50 Value 20 Index	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk Very High Risk  The risk of the benchmark is very high
HDFC NIFTY Growth Sectors 15 ETF  BENCHMARK: NIFTY Growth Sectors 15 Index (TRI)	Returns that are commensurate (before fees and expenses) with the performance of the NIFTY Growth Sectors 15 Index (TRI), over long term, subject to tracking error. Investment in securities covered by the NIFTY Growth Sectors 15 Index (TRI).	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk Very High Risk  RISKOMETER The risk of the benchmark is very high

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Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer	Benchmark Riskometer
HDFC NIFTY100 Low Volatility 30 ETF  BENCHMARK: 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 securities covered by the NIFTY100 Low Volatility 30 Index (TRI).	Moderate Risk Low to Moderate Risk Low Risk  RISKOMETER  The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk Wery High Risk RISKOMETER The risk of the benchmark is very high
HDFC NIFTY200 Momentum 30 ETF  BENCHMARK: NIFTY 200 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 (TRI).	Moderate Risk Low to Moderate Risk Low Risk  RISKOMETER  The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk Low Risk  RISKOMETER  The risk of the benchmark is very high
HDFC Gold ETF  BENCHMARK: Domestic Price of Physical Gold	Returns that are commensurate with the performance of gold, subject to tracking errors, over long term     Investment in Gold bullion of 0.995 fineness	Moderate Risk Low to Moderate Risk Low Risk  RISKOMETER  The risk of the scheme is high	Moderate Risk Low to Moderate Risk Low Risk  NISKOMETER  The risk of the benchmark is high
HDFC Silver ETF  BENCHMARK: Domestic Prices of physical Silver (derived as per regulatory norms)	Returns that are commensurate with the performance of Silver, subject to tracking errors, over long term.     Investment in Silver bullion of 0.999 fineness.	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMFTER The risk of the scheme is very high	Moderate Risk  Low to  Moderate Risk  High Risk  Very High Risk  RISKOMETER  The risk of the benchmark is very high
HDFC Gold ETF Fund of Fund  BENCHMARK: Domestic Price of Physical Gold	Capital appreciation over long term Investment in Units of HDFC Gold ETF(HGETF). HGETF invests in gold bullion of 0.995 fineness	Moderate Risk Low to Moderate Risk Low Risk  RISKOMETER  The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk Low Risk  RISKOMETER  The risk of the benchmark is high
HDFC Silver ETF Fund of Fund  BENCHMARK: Domestic Prices of physical Silver (derived as per regulatory norms)	Capital appreciation over long term. Investment in Units of HDFC Silver ETF (HSETF). HSETF invests in Silver and Silver related instruments.	Moderate Risk Low to Moderate Risk Low Risk  Low Risk  RISKOMETER  The risk of the scheme is very high	Moderate Risk Low to Moderate Risk Low Risk  RISKOMETER  The risk of the benchmark is very high
HDFC Developed World Overseas Equity Passive FOF  BENCHMARK: MSCI World Index (Net Total Return Index) (Due to time zone difference, benchmark performance will be calculated with a day's lag).	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	Moderate Risk Low to Moderate Risk Low Risk  Low Risk  RISKOMETER  The risk of the scheme is very high	Moderate Risk Low to Moderate Risk Low Risk  RISKOMETER  The risk of the benchmark is very high

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Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer	Benchmark Riskometer
HDFC Nifty Top 20 Equal Weight Index Fund  BENCHMARK: Nifty Top 20 Equal Weight Index (TRI)	Returns that are commensurate (before fees and expenses) with the performance of the Nifty Top 20 Equal Weight Index (TRI), over long term, subject to tracking error. Investment in securities covered by the Nifty Top 20 Equal Weight Index (TRI)	Moderate Risk Low to Moderate Risk Low Risk  RISKOMETER  The risk of the scheme is very high	Moderate Risk Low to Moderate Risk Low Risk  RISKOMETER  The risk of the benchmark is very high
HDFC Nifty100 Quality 30 Index Fund  BENCHMARK: Nifty100 Quality 30 Index (TRI)	Returns that are commensurate (before fees and expenses) with the performance of the Nifty100 Quality 30 Index (TRI), over long term, subject to tracking error. Investment in equity securities covered by the Nifty100 Quality 30 Index(TRI)	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the benchmark is very high

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer	Potential Risk Class (Maximum risk the Scheme can take)			e)
HDFC Nifty G- Sec Dec 2026 Index Fund BENCHMARK: NIFTY G-Sec Dec 2026 Index	Returns that are commensurate (before fees and expenses) with the performance of the Nifty G-sec Dec 2026 Index, subject to tracking difference over long term     Investment in Government Securities/SDL, TREPS on Government Securities/Treasury bills	Moderate Risk Low to Moderate Risk Worderate Risk Low Risk Low Risk RISKONETER The risk of the scheme is low to moderate	Moderate Risk Low to Moderate Hisk High Risk Low Risk RISKOMETER The risk of the benchmark is moderate	Credit Risk →  Interest Rate Risk ↓  Relatively Low (Class I)  Moderate (Class II)  Relatively High (Class III)  A-III - A Scheme with Rel  Relative	Relatively Low (Class A)  A-III atively High Ir y Low Credit		Relatively High (Class C)
HDFC Nifty G- Sec Jul 2031 Index Fund BENCHMARK: NIFTY G-Sec July 2031 Index	Returns that are commensurate (before fees and expenses) with the performance of the Nifty G-Sec July 2031 Index, subject to tracking difference over long term.     Investment in Government Securities/SDL, TREPS on Government Securities/Treasury bills	Moderate Risk Love to Moderate Risk  Love Risk  RESKOMBTER  The risk of the scheme is moderate	Moderate Risk Low to Moderate Risk High Risk Wery High Risk New Risk RESKOMETER The risk of the benchmark is moderate	Credit Risk →  Interest Rate Risk ↓  Relatively Low (Class I)  Moderate (Class II)  Relatively High (Class III)  A-III - A Scheme with Re Relative	Relatively Low (Class A)  A-III latively High Ir ly Low Credit		Relatively High (Class C)
HDFC Nifty G- Sec Jun 2027 Index Fund BENCHMARK: NIFTY G-Sec Jun 2027 Index	Returns that are commensurate (before fees and expenses) with the performance of the Nifty G- Sec Jun 2027 Index, subject to tracking difference over long term.     Investment in Government Securities/SDL, TREPS on Government Securities/Treasury bills	Moderate Risk Low to Moderate Risk Low Risk Low Risk Low Risk RISKOMETER The risk of the scheme is low to moderate	Moderate Risk Low to Moderate Risk Low Risk Moderate Risk High Risk Very High Risk The risk of the benchmark is low to moderate	Credit Risk → Interest Rate Risk ↓ Relatively Low (Class I) Moderate (Class II) Relatively High (Class III) A-III - A Scheme with Re	Relatively Low (Class A)  A-III  latively High I		Relatively High (Class C)

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Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer	Potential Risk Class (Maximum risk the Scheme can take)			e)
HDFC Nifty G- Sec Sep 2032 Index Fund BENCHMARK: NIFTY G-Sec Sep 2032 Index	Returns that are commensurate (before fees and expenses) with the performance of the Nifty G-Sec Sep 2032 Index, subject to tracking difference over long term     Investment in Government Securities/SDL, TREPS on Government Securities/Treasury bills	Moderate Risk Moderately High Risk Low to High Risk Low Risk Very High Risk RISKOMETER The risk of the scheme is moderate	Moderate Risk Moderately High Risk Low to Moderate Risk High Risk High Risk The Risk Low Risk RISKOMETER The risk of the benchmark is moderate		Class A)  A-III rely High Inte		Relatively High (Class C)
HDFC NIFTY G- Sec Apr 2029 Index Fund BENCHMARK: NIFTY G- Sec Apr 2029 Index	Returns that are commensurate (before fees and expenses) with the performance of the NIFTY G- Sec Apr 2029 Index, subject to tracking difference over long term.     Investment in Government Securities/SDL, TREPS on Government Securities/Treasury bills	Moderate Bisk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the scheme is moderate	Moderate Risk Moderately High Risk Low to Moderate Risk High Risk Low Risk Very High Risk RISKOMETER The risk of the benchmark is moderate		Class A)  A-III ely High Inte		Relatively High (Class C)
HDFC NIFTY G- sec Jun 2036 Index Fund BENCHMARK: NIFTY G-Sec Jun 2036 Index	Returns that are commensurate (before fees and expenses) with the performance of the NIFTY G-sec Jun 2036 Index, subject to tracking difference over long term     Investment in Government Securities/SDL, TREPS on Government Securities/Treasury bills	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the scheme is moderate	Moderate Risk Moderately High Risk Low to Moderate Risk High Risk Low Risk Very High Risk RISKOMETER The risk of the benchmark is moderate		Class A)  A-III  ely High Inte	(Class B)	Relatively High (Class C)
HDFC NIFTY SDL Plus G-Sec Jun 2027 40:60 Index Fund BENCHMARK: NIFTY SDL Plus G-Sec Jun 2027 40:60 Index	Returns that are commensurate (before fees and expenses) with the performance of the NIFTY SDL Plus G-Sec Jun 2027 40:60 Index, subject to tracking difference over long term     Investment in Government Securities/SDL, TREPS on Government Securities/Treasury bills	Moderate Risk  Low to Moderate Risk  Low Risk  Migh Risk  Very High Risk  RISKOMFTER  The risk of the scheme is low to moderate	Moderate Risk Moderately High Risk Low to Moderate Risk High Risk Low Risk Very High Risk RISKOMETER The risk of the benchmark is low to moderate				Relatively High (Class C)
HDFC Nifty SDL Oct 2026 Index Fund BENCHMARK: NIFTY SDL Oct 2026 Index	Returns that are commensurate (before fees and expenses) with the performance of the Nifty SDL Oct 2026 Index, subject to tracking difference over long term     Investment in Government Securities/SDL, TREPS on Government Securities/Treasury bills	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the scheme is low to moderate	Moderate Risk Moderately High Risk Low to Moderate Risk High Risk Low Risk Very High Risk RISKOMETER The risk of the benchmark is moderate		Relatively Low (Class A)  A-III  vely High Int. ow Credit R	Moderate (Class B) erest Rate Fisk.	Relatively High (Class C)

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Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer	Potential Risk Class (Maximum risk the Scheme can take)			
HDFC NIFTY 1D RATE LIQUID ETF - Growth BENCHMARK: NIFTY 1D Rate Index	• Investment over short term with returns that, before expenses, correspond to the returns of the NIFTY 1D Rate Index, subject to tracking errors, along with high degree of liquidity • Investment in TREPS covered by the NIFTY 1D Rate Index	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the scheme is low	Moderate Risk Low to Moderate Risk Low Risk Risk RiskOMETER The risk of the benchmark is low	Credit Risk → Interest Rate Risk ↓ Relatively Low (Class I) Moderate (Class II) Relatively High (Class III)  A-I - A Scheme with Relatively	Relatively Low (Class A)  A-I  tively Low In Low Credit		Relatively High (Class C)
HDFC Charity Fund for Cancer Cure BENCHMARK: NIFTY Medium Duration Debt Index	Regular income over 1196 days (tenure of the Scheme)     Investment in debt and money market instruments and government securities	Moderate Risk Low to Moderate Risk Low Risk Low Risk The risk of the scheme is low to moderate	Moderate Risk Moderately High Risk Low Risk High Risk Low Risk The risk of the benchmark is moderate	Credit Risk → Interest Rate Risk ↓ Relatively Low (Class I) Moderate (Class II) Relatively High (Class III)  A-III - A Scheme with Rela	Relatively Low (Class A)  A-III  tively High Ir  Low Credit		Relatively High (Class C)

Benchmark and Scheme Riskometer As on September 30, 2025

 $For latest\ risk ometer, investors\ may\ refer\ to\ the\ Monthly\ Portfolios\ disclosed\ on\ the\ website\ of\ the\ fund\ viz.\ \underline{www.hdfcfund.com}$ 

It is Mandatory to complete the KYC requirements for all unit holders, including for all joint holders and the guardian in case of folio of a minor investor. Accordingly, financial transactions (including redemptions, switches and all types of systematic plans) will not be processed if the unit holders have not completed KYC requirements

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For HDFC NIFTY Smallcap 250 Index Fund, HDFC NIFTY G-Sec Apr 2029 Index Fund, HDFC BSE 500 Index Fund, HDFC NIFTY Midcap 150 ETF, HDFC NIFTY Smallcap 250 ETF, HDFC BSE 500 ETF, HDFC Nifty 50 Index Fund, HDFC BSE Sensex Index Fund, HDFC NIFTY 100 Index Fund, HDFC NIFTY50 Equal Weight Index Fund, HDFC NIFTY 100 Equal Weight Index Fund, HDFC NIFTY Next 50 Index Fund, HDFC NIFTY Midcap 150 Index Fund, HDFC NIFTY 50 ETF, HDFC BSE SENSEX ETF, HDFC NIFTY Bank ETF, HDFC NIFTY 100 ETF, HDFC NIFTY Next 50 ETF, HDFC NIFTY50 VALUE 20 ETF, HDFC NIFTY100 Quality 30 ETF, HDFC NIFTY Growth Sectors 15 ETF, HDFC NIFTY100 Low Volatility 30 ETF, HDFC NIFTY200 Momentum 30 ETF, HDFC NIFTY IT ETF, HDFC NIFTY Private Bank ETF, HDFC NIFTY PSU BANK ETF, HDFC Gold ETF, HDFC Silver ETF, HDFC Nifty G-Sec Dec 2026 Index Fund, HDFC Nifty G-Sec Jul 2031 Index Fund, HDFC Nifty G-Sec Jun 2027 Index Fund, HDFC Nifty G-Sec Sep 2032 Index Fund, HDFC NIFTY G-sec Jun 2036 Index Fund, HDFC NIFTY SDL Plus G-Sec Jun 2027 40:60 Index Fund, HDFC Nifty SDL Oct 2026 Index Fund, HDFC NIFTY 1D RATE LIQUID ETF - Growth, HDFC NIFTY200 Momentum 30 Index Fund, HDFC NIFTY Realty Index Fund, HDFC NIFTY100 Low Volatility 30 Index Fund, HDFC NIFTY500 MULTICAP 50:25:25 INDEX FUND, HDFC Nifty LargeMidcap 250 Index Fund, HDFC Nifty India Digital Index Fund, HDFC Nifty100 Quality 30 Index Fund, HDFC Nifty Top 20 Equal Weight Index Fund: The Scheme of HDFC Mutual Fund (the "Product(s)") are not sponsored, endorsed, sold or promoted by Nifty Indices Limited [formerly India Index Services & Products Limited] ("NIL"). NIL does not make any representation or warranty, express or implied, to the owners of the Product(s) or any member of the public regarding the advisability of investing in securities generally or in the Product(s) particularly or the ability of the NIFTY Indices to track general stock market performance in India. The relationship of NIL with HDFC Asset Management Company Limited ("the Issuer/Licensee") is only in respect of the licensing of the Indices and certain trademarks and trade names associated with such Indices which is determined, composed and calculated by NIL without regard to the Issuer /Licensee or the Product(s). NIL does not have any obligation to take the needs of the Issuer/Licensee or the owners of the Product(s) into consideration in determining, composing or calculating the NIFTY Indices. NIL is not responsible for or has participated in the determination of the timing of, prices at, or quantities of the Product(s) to be issued or in the determination or calculation of the equation by which the Product(s) is to be converted into cash. NIL has no obligation or liability in connection with the administration, marketing or trading of the Product(s) NIL is engaged in the business of developing, constructing, compiling, computing and maintaining various equity indices. The relationship of NIL to HDFC AMC is only in respect of the rights granted to use certain trademarks and trade names of the Index in connection with the utilisation of the Index data relating to such Index. The Index is determined, composed and calculated by NIL without regard to HDFC AMC. NIL has no obligation to take the needs of HDFC AMC into consideration in determining, composing or calculating the NIFTY

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For any query or suggestions:-

Investors may contact us at: hello@hdfcfund.com

Distributors may contact us at: partners@hdfcfund.com

SMS: HDFCMF to 56767

Registered Office: HDFC House, 2nd Floor, H.T. Parekh Marg, 165-166 Backbay Reclamation, Churchgate, Mumbai - 400 020.

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Mission: To be the wealth creator for every Indian

Vision: To be the most respected asset manager in the world

Date of Release: October 13, 2025



Contact your MFD / RIA or give a missed call on 73974 12345

#### This product is suitable for investors who are seeking\*:

- To generate long-term capital appreciation/income
- Investment in equity and equity related securities of companies with a focus on non-cyclical consumer theme

\*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 Riskometer as on September 30, 2025.

The Scheme being thematic in nature carries higher risks versus diversified equity mutual funds on account of concentration and theme specific risks.