September 30, 2025

intouchmutually

HDFC MUTUAL FUND
BHAROSA APNO KA

HDFC LARGE CAP FUND

(An open ended equity scheme predominantly investing in large cap stocks)

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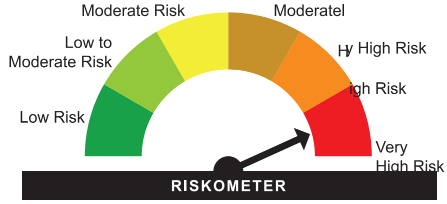
This product is suitable for investors who are seeking*:	Riskometer#
• To generate long-term capital appreciation / income • Investment predominantly in Large-cap companies	
*Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.	The risk of the scheme is very high

#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. Inception date: October 11, 1996.

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

Mission: To be the wealth creator for every Indian

Vision: To be the most respected asset manager in the world

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.

Beta
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 Manager
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 yield.

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

R Squared
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 4-month 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	YoY, %	-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		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^		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, www.posoco.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'25 (%)^	FY26TD (%)&
Brent Crude (Per barrel)	67.0	-1.6	-10.3
Gold (per ounce)	3,859	11.9	23.5
Steel (per tonne)	475	-1.6	2.2
Zinc (per tonne)	3,016	6.8	6.3
Copper (per tonne)	10,300	5.0	6.5
Aluminium (per tonne)	2,679	2.3	6.4
Lead (per tonne)	1,957	0.7	-2.2

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.

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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 mid-cap 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^
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^	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

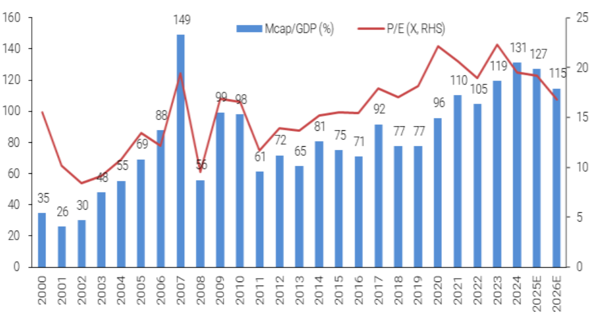
Source: Bloomberg; ^Returns in FY26TD and CY25TD

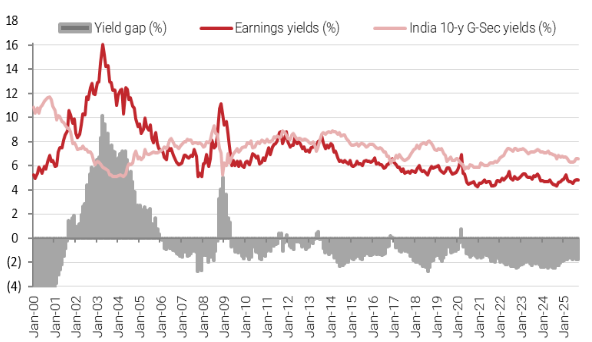
FIIs sold net equities worth USD 2.1 billion in September 2025 (August 2025: Net sold USD 4.3 billion) and have cumulatively sold equity worth USD 4.0 billion in 6MFY26 (6MFY25: Net bought USD 9.7 billion).

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 ~20x price to earnings multiple. Further, Market cap-to-GDP stood ~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 30th, 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 ~1.5trn at the end of September compared to a surplus of INR ~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 t*he 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

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
OMO	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
RE	Revised Estimates
RRR	Reserve Ratio Requirement (for banks in China)
SLR	Statutory Liquidity Ratio
UPI	Unified Payments Interface
US	United States of America
USD	United States dollar
UST	US Treasuries
YoY	Year on Year

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

CONTENTS

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)

CATEGORY OF SCHEME
FLEXI CAP FUND

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.

FUND MANAGER ¥

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	79.398
Direct Plan - Growth Option	2,192.760
Direct Plan - IDCW Option	95.672

ASSETS UNDER MANAGEMENT €

As on September 30, 2025	₹85,559.59Cr.
Average for Month of September, 2025	₹85,043.11Cr.

QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover	15.59%
Total Turnover	20.60%

Total Turnover = Equity + Debt + Derivative

Risk Ratio

• Standard Deviation	10.917%
• Beta	0.798
• Sharpe Ratio*	1.469

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: 1.37%	Direct: 0.70%

#BENCHMARK INDEX

NIFTY 500 Index (TRI)

##ADDL. BENCHMARK INDEX

Nifty 50 Index (TRI)

EXIT LOAD$$

- In respect of each purchase / switch-in of Units, an Exit Load of 1.00% 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/Issuer	Industry+ /Rating	% to NAV
EQUITY & EQUITY RELATED		
• 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.	Transport Services	1.31
Oil & Natural Gas Corporation Ltd.	Oil	1.28
Larsen and Toubro Ltd.	Construction	1.01
Fsn Ecommerce Ventures Limited (Nykaa)	Retailing	0.98
Lupin Ltd.	Pharmaceuticals & Biotechnology	0.94
Nuvoco Vistas Corporation Ltd.	Cement & Cement 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	0.73
SAPPHIRE FOODS INDIA LIMITED	Leisure Services	0.69
Cyient Ltd.	IT - Services	0.67
United Spirits Limited	Beverages	0.67
Varroc Engineering Limited	Auto Components	0.62
Kalpataru Projects International Ltd	Construction	0.59
Apollo Hospitals Enterprise Ltd.	Healthcare Services	0.56
Swiggy Limited	Retailing	0.52
Tata Consultancy Services Ltd.	IT - Software	0.51
Crompton Greaves Consumer Elec. Ltd.	Consumer Durables	0.49
ESCORTS KUBOTA LIMITED	Agricultural, Commercial & Construction Vehicles	0.48
CIE Automotive India Ltd	Auto Components	0.47
JK Lakshmi Cement Ltd	Cement & Cement Products	0.44
The Ramco Cements Ltd.	Cement & Cement Products	0.44
Cohance Lifesciences Limited	Pharmaceuticals & Biotechnology	0.41
Metropolis Healthcare Ltd.	Healthcare Services	0.39
Ashok Leyland Ltd	Agricultural, Commercial & Construction Vehicles	0.37
Sundram Fasteners Ltd.	Auto Components	0.35
Restaurant Brands Asia Limited	Leisure Services	0.28
Birlasoft Limited	IT - Software	0.18
Zee Entertainment Enterprises Ltd.	Entertainment	0.18
Ramco Systems Ltd.	IT - Software	0.09
Sub Total		**87.98**
Total		**87.98**
DEBT & DEBT RELATED		
Government Securities (Central/State)		
7.38 GOI 2027	Sovereign	0.35
7.32 GOI 2030	Sovereign	0.13
7.37 GOI 2028	Sovereign	0.12
Sub Total		**0.60**
UNITS ISSUED BY REIT & INVIT		
Units issued by ReIT		
Nexus Select Trust REIT	Realty	2.13
Embassy Office Parks REIT	Realty	0.69
Sub Total		**2.82**
Cash,Cash Equivalents and Net Current Assets		8.60
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 ₹ 812.39 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

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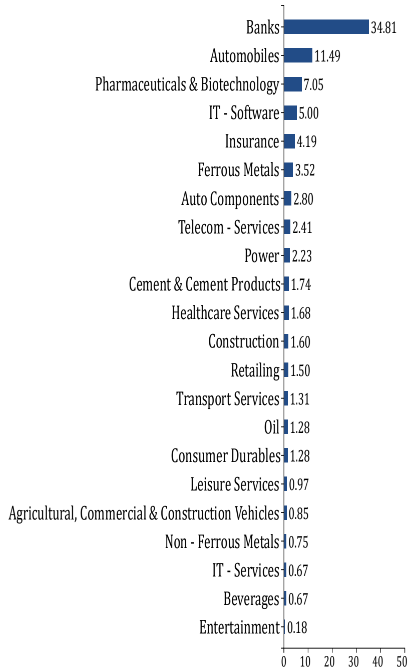
For Product label and Riskometers, refer page no: 114-128

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)	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.

PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: 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.

^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 Multi Cap Fund

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

CATEGORY OF SCHEME
MULTI CAP FUND

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.

FUND MANAGER ¥

Name	Since	Total Exp
Amar Kalkundrikar	September 01, 2025	Over 23 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 MANAGEMENT

As on September 30, 2025	₹18,674.59Cr.
Average for Month of September, 2025	₹18,876.62Cr.

QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover	14.62%
Total Turnover	14.62%

Total Turnover = Equity + Debt + Derivative

Risk Ratio

•Standard Deviation	14.077%
•Beta	0.980
•Sharpe Ratio*	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

Nifty 50 Index (TRI)

EXIT LOAD$$

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

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

PORTFOLIO

Company	Industry+	% to NAV
KAYNES TECHNOLOGY INDIA LIMITED	Industrial Manufacturing	0.41
LTIMindtree Limited	IT - Software	0.41
InterGlobe Aviation Ltd.	Transport Services	0.40
L&T Technology Services Ltd.	IT - Services	0.40
Oberoi Realty Ltd.	Realty	0.40
Archean Chemical Industries Limited	Chemicals & Petrochemicals	0.39
Bandhan Bank Ltd.	Banks	0.39
Medi Assist Healthcare Services Limited	Insurance	0.39
UPL Ltd.	Fertilizers & Agrochemicals	0.39
Havells India Ltd.	Consumer Durables	0.38
REC Limited.	Finance	0.38
Elecon Engineering Comapny Ltd.	Electrical Equipment	0.36
Creditaccess Grameen Limited	Finance	0.35
Prudent Corporate Advisory Services Limited	Capital Markets	0.35
Bajaj Auto Limited	Automobiles	0.34
Carborundum Universal Ltd.	Industrial Products	0.32
CESC Ltd.	Power	0.32
GUJARAT FLUOROCHEMICALS LIMITED	Chemicals & Petrochemicals	0.32
Sonata Software Ltd.	IT - Software	0.32
Timken India Ltd.	Industrial Products	0.32
Aadhar Housing Finance Limited	Finance	0.31
EIH Ltd.	Leisure Services	0.31
Glenmark Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	0.31
Mahanagar Gas Ltd.	Gas	0.31
Bosch Limited	Auto Components	0.30
Indraprastha Gas Ltd.	Gas	0.30
Ola Electric Mobility Limited	Automobiles	0.30
BIKAJI FOODS INTERNATIONAL LIMITED	Food Products	0.29
Hero MotoCorp Ltd.	Automobiles	0.29
Symphony Ltd.	Consumer Durables	0.29
Ashok Leyland Ltd	Agricultural, Commercial & Construction Vehicles	0.28
Birla Corporation Ltd.	Cement & Cement Products	0.28
Delhivery Limited	Transport Services	0.28
Eicher Motors Ltd.	Automobiles	0.28
Crompton Greaves Consumer Elec. Ltd.	Consumer Durables	0.27
Kajaria Ceramics Ltd.	Consumer Durables	0.27
METRO BRANDS LIMITED	Consumer Durables	0.27
Sai Life Sciences Limited	Pharmaceuticals & Biotechnology	0.27
Schloss Bangalore Limited	Leisure Services	0.27
Dr Reddys Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.26
Indian Bank	Banks	0.26
Sagility Limited	IT - Services	0.26
Godrej Consumer Products Ltd.	Personal Products	0.25
Torrent Power Ltd.	Power	0.25
Birlasoft Limited	IT - Software	0.24
CG Power and Industrial Solutions Ltd.	Electrical Equipment	0.24
Navin Fluorine International Ltd.	Chemicals & Petrochemicals	0.24
Sagar Cements Ltd.	Cement & Cement Products	0.24
Atul Ltd.	Chemicals & Petrochemicals	0.23
Jubilant Ingrevia Limited	Chemicals & Petrochemicals	0.23
Whirlpool of India Ltd.	Consumer Durables	0.23
Blue Star Ltd.	Consumer Durables	0.22
Endurance Technologies Ltd.	Auto Components	0.22
Le Travenues Technology Limited	Leisure Services	0.22
The Ramco Cements Ltd.	Cement & Cement Products	0.22
Indian Renewable Energy Development Agency Limited	Finance	0.21
Samvardhana Motherson International Ltd.	Auto Components	0.21
United Breweries Ltd.	Beverages	0.21
Aarti Pharmalabs Limited	Pharmaceuticals & Biotechnology	0.19
Greenply Industries Ltd.	Consumer Durables	0.19
ICICI Prudential Life Insurance Company Ltd.	Insurance	0.19
AkzoNobel India Ltd.	Consumer Durables	0.18
Delta Corp Ltd.	Leisure Services	0.18
Hexaware Technologies Ltd.	IT - Software	0.18
Inventurus Knowledge Solutions Limited	IT - Services	0.17
Zee Entertainment Enterprises Ltd.	Entertainment	0.17
Bajaj Consumer Care Ltd.	Personal Products	0.16
Great Eastern Shipping Company Ltd.	Transport Services	0.16
Shoppers Stop Ltd.	Retailing	0.16
Varroc Engineering Limited	Auto Components	0.16
Aarti Industries Ltd.	Chemicals & Petrochemicals	0.14
Page Industries Ltd	Textiles & Apparels	0.14
Tube Investments of India Ltd.	Auto Components	0.14
Asian Paints Limited	Consumer Durables	0.13
CanFin Homes Ltd.	Finance	0.13
SHARDA MOTOR INDUSTRIES LIMITED	Auto Components	0.13
Bank of India	Banks	0.12
Bharat Dynamics Limited	Aerospace & Defense	0.12
Gandhar Oil Refinery (India) Limited	Petroleum Products	0.12
Jagran Prakashan Ltd.	Media	0.12
Nilkamal Ltd.	Consumer Durables	0.12
Bajaj Electricals Ltd.	Consumer Durables	0.11
Data Patterns (India) Limited	Aerospace & Defense	0.11
Ajanta Pharma Limited	Pharmaceuticals & Biotechnology	0.10
Deepak Nitrite Limited	Chemicals & Petrochemicals	0.10
JK Tyre & Industries Limited	Auto Components	0.10
Restaurant Brands Asia Limited	Leisure Services	0.10
Syngene International Limited	Healthcare Services	0.10
Voltamp Transformers Ltd.	Electrical Equipment	0.10
Advanced Enzyme Technologies Ltd.	Pharmaceuticals & Biotechnology	0.09
Hindustan Construction Company Ltd.	Construction	0.09
SULA VINEYARDS LIMITED	Beverages	0.09
Vardhman Textiles Ltd.	Textiles & Apparels	0.09
Brigade Enterprises Limited.	Realty	0.08
Avanti Feeds Ltd.	Food Products	0.07
Chemplast Sanmar Limited	Chemicals & Petrochemicals	0.07
Fusion Finance Limited	Finance	0.07
JSW Energy Ltd.	Power	0.07
Pidilite Industries Ltd.	Chemicals & Petrochemicals	0.07
Ellenbarrie Industrial Gases Limited	Chemicals & Petrochemicals	0.06
SRF Ltd.	Chemicals & Petrochemicals	0.06
Sundram Fasteners Ltd.	Auto Components	0.06
GO FASHION (INDIA) LIMITED	Retailing	0.01
Divis Laboratories Ltd.	Pharmaceuticals & Biotechnology	@
Sub Total		**95.70**
Total		**95.70**
UNITS ISSUED BY REIT & INVIT		
Units issued by ReIT		
Embassy Office Parks REIT	Realty	0.50
Sub Total		**0.50**
Cash,Cash Equivalents and Net Current Assets		3.80
Grand Total		**100.00**

• 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).

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.

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Industry Allocation of Equity Holding
(% of Net Assets)

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.

PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested 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.
^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 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)

CATEGORY OF SCHEME
LARGE-CAP FUND

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.

FUND MANAGER ¥

Name	Since	Total Exp
Rahul Baijal	July 29, 2022	Over 24 years

DATE OF ALLOTMENT/INCEPTION DATE

October 11, 1996

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	1,216.062
Direct Plan - IDCW Option	66.844

ASSETS UNDER MANAGEMENT €

As on September 30, 2025	₹38,251.04Cr.
Average for Month of September, 2025	₹38,540.63Cr.

QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover	25.44%
Total Turnover	25.44%

Total Turnover = Equity + Debt + Derivative

Risk Ratio

• Standard Deviation	11.841%
• Beta	0.922
• Sharpe Ratio*	0.906

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: 1.60%	Direct: 0.98%

#BENCHMARK INDEX

NIFTY 100 Total Returns Index (TRI)

##ADDL. BENCHMARK INDEX

BSE SENSEX Index (TRI)

EXIT LOAD$$

• In respect of each purchase / switch-in of Units, an Exit Load of 1.00% is payable if Units are redeemed / switched-out within 1 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
EQUITY & EQUITY RELATED		
• HDFC Bank Ltd.£	Banks	9.51
• ICICI Bank Ltd.	Banks	9.17
• Bharti Airtel Ltd.	Telecom - Services	5.85
• Reliance Industries Ltd.	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 & Biotechnology	2.84
Bajaj Auto Limited	Automobiles	2.71
Eternal Limited	Retailing	2.56
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & 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 Limited	Agricultural Food & 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 Economic Zone	Transport 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.	Chemicals & Petrochemicals	1.02
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	0.32
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 & Options, on Page no. 97 to 99.

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

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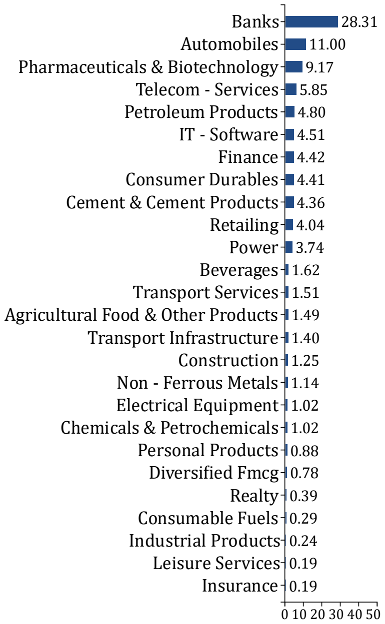
For Product label and Riskometers, refer page no: 114-128

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**

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 (%) $$	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: Scheme (₹) $$	Benchmark (₹)#	Additional Benchmark (₹)##
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.

^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 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

CATEGORY OF SCHEME
MID CAP FUND

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.

FUND MANAGER ¥

Name	Since	Total Exp
Chirag Setalvad	June 25, 2007	Over 28 years

DATE OF ALLOTMENT/INCEPTION DATE

June 25, 2007

NAV (As On SEPTEMBER 30, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	192.059
Regular Plan - IDCW Option	52.926
Direct Plan - Growth Option	211.773
Direct Plan - IDCW Option	79.929

ASSETS UNDER MANAGEMENT €

As on September 30, 2025	₹84,854.73Cr.
Average for Month of September, 2025	₹85,437.59Cr.

QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover	14.39%
Total Turnover	14.39%

Total Turnover = Equity + Debt + Derivative

Risk Ratio

• Standard Deviation	13.789%
• Beta	0.858
• Sharpe Ratio*	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, 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: 1.37%	Direct: 0.72%

#BENCHMARK INDEX

NIFTY MIDCAP 150 (TRI)

##ADDL. BENCHMARK INDEX

Nifty 50 Index (TRI)

EXIT LOAD$$

• In respect of each purchase / switch-in of Units, an Exit Load of 1.00% is payable if Units are redeemed / switched-out within 1 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
EQUITY & EQUITY RELATED		
• Max Financial Services Ltd.	Insurance	4.76
• Balkrishna Industries Ltd.	Auto Components	3.54
• Indian Bank	Banks	3.26
• Fortis Healthcare Limited	Healthcare Services	3.18
• Au Small Finance Bank Ltd.	Banks	3.16
• Coforge Limited	IT - Software	2.93
• The Federal Bank Ltd.	Banks	2.91
• Hindustan Petroleum Corp. Ltd.	Petroleum Products	2.90
• Glenmark Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	2.87
• Ipca Laboratories Ltd.	Pharmaceuticals & Biotechnology	2.80
Vishal Mega Mart Limited	Retailing	2.65
Apollo Tyres Ltd.	Auto Components	2.33
Marico Ltd.	Agricultural Food & Other Products	2.18
Tata Communications Limited	Telecom - Services	2.12
Cummins India Ltd.	Industrial Products	2.06
Mahindra & Mahindra Financial Services Ltd.	Finance	2.01
Jindal Steel Limited.	Ferrous Metals	1.92
Persistent Systems Limited	IT - Software	1.90
Aurobindo Pharma Ltd.	Pharmaceuticals & Biotechnology	1.70
Bosch Limited	Auto Components	1.62
Delhivery Limited	Transport Services	1.61
Union Bank of India	Banks	1.58
Indian Hotels Company Ltd.	Leisure Services	1.43
PB Fintech Limited	Financial Technology (Fintech)	1.43
Dabur India Ltd.	Personal Products	1.40
Eternal Limited	Retailing	1.38
Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	1.38
MphasiS Limited.	IT - Software	1.31
SKF India Ltd.	Industrial Products	1.31
AIA Engineering Ltd.	Industrial Products	1.27
Indraprastha Gas Ltd.	Gas	1.24
Redington Ltd.	Commercial Services & Supplies	1.18
Hexaware Technologies Ltd.	IT - Software	1.17
Coromandel International Limited	Fertilizers & Agrochemicals	1.11
Star Health and Allied Insurance Company Ltd	Insurance	1.08
ACC Ltd.	Cement & Cement Products	1.02
Nippon Life India Asset Management Limited	Capital Markets	1.02
Crompton Greaves Consumer Elec. Ltd.	Consumer Durables	0.99
Dixon Technologies (India) Ltd.	Consumer Durables	0.99
Karur Vysya Bank Ltd.	Banks	0.99
KEC International Ltd.	Construction	0.93
Bharat Forge Ltd.	Auto Components	0.92
ESCORTS KUBOTA LIMITED	Agricultural, Commercial & Construction Vehicles	0.92
Sundram Fasteners Ltd.	Auto Components	0.85
Supreme Industries Ltd.	Industrial Products	0.82
Godrej Consumer Products Ltd.	Personal Products	0.80
Indusind Bank Ltd.	Banks	0.80
Timken India Ltd.	Industrial Products	0.76
City Union Bank Ltd.	Banks	0.66
Alkem Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.62
United Spirits Limited	Beverages	0.62
GUJARAT FLUOROCHEMICALS LIMITED	Chemicals & Petrochemicals	0.61
Cholamandalam Financial Holdings Ltd.	Finance	0.50
Emami Ltd.	Personal Products	0.47
Vesuvius India Ltd.	Industrial Products	0.44
Greenlam Industries Ltd.	Consumer Durables	0.42
KNR Construction limited.	Construction	0.42
Symphony Ltd.	Consumer Durables	0.40
Sona Blw Precision Forgings	Auto Components	0.38
Ceat Ltd.	Auto Components	0.36
Vardhman Textiles Ltd.	Textiles & Apparels	0.35
Aarti Industries Ltd.	Chemicals & Petrochemicals	0.34
Oracle Financial Ser Software Ltd.	IT - Software	0.34
Arvind Limited	Textiles & Apparels	0.29
ICICI Lombard General Insurance Co	Insurance	0.29
Navneet Education Ltd.	Printing & Publication	0.28
Bharti Hexacom Limited	Telecom - Services	0.27
Five-Star Business Finance Limited	Finance	0.24
Colgate-Palmolive (I) Ltd.	Personal Products	0.21
Dhanuka Agritech Ltd.	Fertilizers & Agrochemicals	0.19
Greenply Industries Ltd.	Consumer Durables	0.19
Greenpanel Industries Limited	Consumer Durables	0.16
Jagran Prakashan Ltd.	Media	0.06
Sub Total		**93.60**
Total		**93.60**
Cash,Cash Equivalents and Net Current Assets		6.40
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.

¥ 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 ₹ 142.23 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.

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

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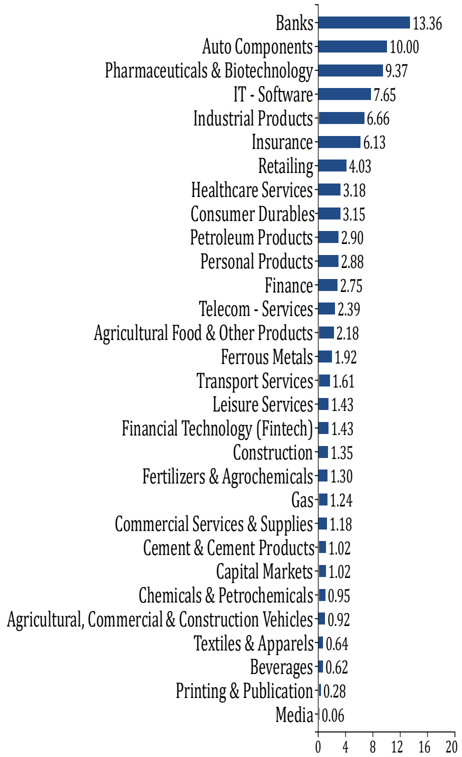
Industry Allocation of Equity Holding (% of Net Assets)



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)	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**

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 of ₹ 10,000 invested: Scheme (₹)	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.

^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 Small Cap Fund

An open ended equity scheme predominantly investing in small cap stocks

CATEGORY OF SCHEME
SMALL CAP FUND

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.

FUND MANAGER ¥

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 MANAGEMENT €

As on September 30, 2025	₹36,827.67Cr.
Average for Month of September, 2025	₹37,412.45Cr.

QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover	9.93%
Total Turnover	9.93%

Total Turnover = Equity + Debt + Derivative

Risk Ratio

• Standard Deviation	15.298%
• Beta	0.785
• Sharpe Ratio*	1.034

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: 1.55%	Direct: 0.68%

#BENCHMARK INDEX

BSE 250 Smallcap Index (TRI)

##ADDL. BENCHMARK INDEX

Nifty 50 Index (TRI)

NET EQUITY EXPOSURE

89.87%

EXIT LOAD$$

• In respect of each purchase / switch-in of Units, an Exit Load of 1.00% is payable if Units are redeemed / switched-out within 1 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+ /Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative
EQUITY & EQUITY RELATED			
• Firstsource Solutions Ltd.	Commercial Services & Supplies	4.90	0.00
• Aster DM Healthcare Limited	Healthcare Services	4.11	0.00
• eClerx Services Limited	Commercial Services & Supplies	4.02	0.00
• Bank of Baroda	Banks	3.29	0.00
• Gabriel India Ltd.	Auto Components	3.17	0.00
• Eris Lifesciences Ltd	Pharmaceuticals & Biotechnology	2.73	0.00
• Fortis Healthcare Limited	Healthcare Services	2.65	0.00
• Krishna Institute Of Medical Sciences Limited	Healthcare Services	2.12	0.00
• Sudarshan Chemical Industries Limited	Chemicals & Petrochemicals	2.10	0.00
• Indian Bank	Banks	1.97	0.00
Sonata Software Ltd.	IT - Software	1.80	0.00
Power Mech Projects Ltd.	Construction	1.74	0.00
Kalpataru Projects International Ltd	Construction	1.58	0.00
Home First Finance Company India Ltd	Finance	1.57	0.00
Chalet Hotels Ltd.	Leisure Services	1.54	0.00
Transport Corporation of India Ltd.	Transport Services	1.50	0.00
Suprajit Engineering Ltd.	Auto Components	1.49	0.00
SKF India Ltd.	Industrial Products	1.42	0.00
Great Eastern Shipping Company Ltd.	Transport Services	1.41	0.00
Aditya Vision Limited	Retailing	1.37	0.00
Sharda Cropchem Ltd.	Fertilizers & Agrochemicals	1.21	0.00
PVR LIMITED	Entertainment	1.20	0.00
Chambal Fertilizers & Chemicals Ltd.	Fertilizers & Agrochemicals	1.19	0.00
KEC International Ltd.	Construction	1.18	0.00
City Union Bank Ltd.	Banks	1.16	0.00
Kirloskar Ferrous Industries Ltd.	Ferrous Metals	1.14	0.00
Apar Industries Limited	Electrical Equipment	1.12	0.00
Timken India Ltd.	Industrial Products	1.12	0.00
KEI Industries Ltd.	Industrial Products	1.11	0.00
The Federal Bank Ltd.	Banks	1.09	0.00
Zensar Technologies Ltd.	IT - Software	1.09	0.00
LG Balakrishnan & Bros Ltd.	Auto Components	1.06	0.00
VRL Logistics Ltd.	Transport Services	1.06	0.00
CIE Automotive India Ltd	Auto Components	1.05	0.00
Vardhman Textiles Ltd.	Textiles & Apparels	1.05	0.00
PNC Infratech Ltd.	Construction	1.04	0.00
Redington Ltd.	Commercial Services & Supplies	1.04	0.00
Equitas Small Finance Bank Ltd	Banks	1.03	0.00
Blue Dart Express Ltd.	Transport Services	1.02	0.00
AWFIS SPACE SOLUTIONS LIMITED	Commercial Services & Supplies	0.98	0.00
Bajaj Electricals Ltd.	Consumer Durables	0.98	0.00
PEARL GLOBAL INDUSTRIES LIMITED	Textiles & Apparels	0.92	0.00
Redtape Limited	Consumer Durables	0.87	0.00
FIEM INDUSTRIES LIMITED	Auto Components	0.86	0.00
Dodla Dairy Limited	Food Products	0.81	0.00
Shoppers Stop Ltd.	Retailing	0.79	0.00
The Anup Engineering Limited	Industrial Manufacturing	0.78	0.00
Vishal Mega Mart Limited	Retailing	0.77	0.00
Voltamp Transformers Ltd.	Electrical Equipment	0.76	0.00
Tata Steel Ltd.	Ferrous Metals	0.71	0.00
Unichem Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.68	0.00
NRB Bearing Ltd.	Auto Components	0.67	0.00
Aadhar Housing Finance Limited	Finance	0.66	0.00
Godrej Consumer Products Ltd.	Personal Products	0.65	0.06
Indigo Paints Limited	Consumer Durables	0.63	0.00
La Opala RG Limited	Consumer Durables	0.62	0.00
Lumax Industries Ltd	Auto Components	0.59	0.00
UTI Asset Management Company Ltd	Capital Markets	0.59	0.00
Gateway Distriparks Limited	Transport Services	0.56	0.00
GMM Pfaudler Limited	Industrial Manufacturing	0.55	0.00
Vesuvius India Ltd.	Industrial Products	0.55	0.00
Insecticides (India) Ltd.	Fertilizers & Agrochemicals	0.54	0.00
Bajaj Consumer Care Ltd.	Personal Products	0.52	0.00
Ifgl Refractories Limited (Erst Ifgl Exports Limited)	Industrial Products	0.52	0.00
G R Infraprojects Limited	Construction	0.50	0.00
Emami Ltd.	Personal Products	0.49	0.00
ION EXCHANGE (INDIA) LIMITED	Other Utilities	0.42	0.00
SULA VINEYARDS LIMITED	Beverages	0.42	0.00
Gujarat Pipavav Port Ltd.	Transport Infrastructure	0.38	0.00
D B Corp Limited	Media	0.36	0.00
Goodyear India Ltd.	Auto Components	0.33	0.00
JK Tyre & Industries Limited	Auto Components	0.29	0.00
GNA Axles Ltd.	Auto Components	0.27	0.00
BEML Limited	Agricultural, Commercial & Construction Vehicles	0.23	0.00
Greenlam Industries Ltd.	Consumer Durables	0.23	0.00
TCI Express Ltd.	Transport Services	0.23	0.00
T. V. Today Network Ltd.	Entertainment	0.19	0.00
AkzoNobel India Ltd.	Consumer Durables	0.18	0.00
Carborundum Universal Ltd.	Industrial Products	0.16	0.00
Jagran Prakashan Ltd.	Media	0.05	0.00
Delta Corp Ltd.	Leisure Services	0.04	0.00
TCPL PACKAGING LIMITED	Industrial Products	0.04	0.00
Sub Total		**89.81**	**0.06**
Total		**89.81**	**0.00**
Cash,Cash Equivalents and Net Current Assets		10.19	0.00
Grand Total		**100.00**	**0.06**

• Top Ten Holdings

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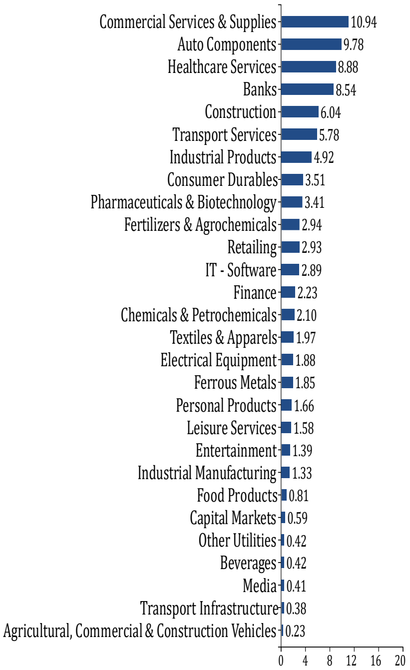
For Product label and Riskometers, refer page no: 114-128

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 SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year 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
Returns (%)	**18.32**	**18.69**	**19.90**	**21.47**	**17.05**	**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.

PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: 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.
^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 Large and Mid Cap Fund

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

CATEGORY OF SCHEME
LARGE & MID CAP FUND

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

DATE OF ALLOTMENT/INCEPTION DATE

February 18, 1994

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

ASSETS UNDER MANAGEMENT €

As on September 30, 2025	₹26,949.33Cr.
Average for Month of September, 2025	₹27,022.02Cr.

QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover	3.68%
Total Turnover	3.68%

Total Turnover = Equity + Debt + Derivative

Risk Ratio

•Standard Deviation	13.876%
•Beta	1.013
•Sharpe Ratio*	1.010

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: 1.64%	Direct: 0.85%

#BENCHMARK INDEX

NIFTY LARGE - MIDCAP 250 Index (TRI)

##ADDL. BENCHMARK INDEX

BSE SENSEX Index (TRI)

EXIT LOAD$$

- In respect of each purchase / switch-in of Units, an Exit Load of 1.00% is payable if Units are redeemed / switched-out within 1 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
EQUITY & EQUITY RELATED		
• HDFC Bank Ltd.£	Banks	4.82
• ICICI Bank Ltd.	Banks	3.45
• Bharti Airtel Ltd.	Telecom - Services	2.02
• Axis Bank Ltd.	Banks	1.78
• Infosys Limited	IT - Software	1.78
• Fortis Healthcare Limited	Healthcare Services	1.70
• Max Financial Services Ltd.	Insurance	1.52
• MphasiS Limited.	IT - Software	1.52
• Maruti Suzuki India Limited	Automobiles	1.45
• State Bank of India	Banks	1.36
Kotak Mahindra Bank Limited	Banks	1.24
Hindustan Petroleum Corp. Ltd.	Petroleum Products	1.17
Eternal Limited	Retailing	1.13
ESCORTS KUBOTA LIMITED	Agricultural, Commercial & Construction Vehicles	1.06
Ambuja Cements Ltd.	Cement & Cement Products	1.05
Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	1.03
Indusind Bank Ltd.	Banks	1.03
Prestige Estates Projects Ltd.	Realty	1.03
InterGlobe Aviation Ltd.	Transport Services	1.01
HCL Technologies Ltd.	IT - Software	1.00
Mahindra & Mahindra Financial Services Ltd.	Finance	1.00
Larsen and Toubro Ltd.	Construction	0.99
Lupin Ltd.	Pharmaceuticals & Biotechnology	0.99
Reliance Industries Ltd.	Petroleum Products	0.97
Balkrishna Industries Ltd.	Auto Components	0.96
Bajaj Finance Ltd.	Finance	0.95
LIC Housing Finance Ltd.	Finance	0.95
Eicher Motors Ltd.	Automobiles	0.91
Tata Consultancy Services Ltd.	IT - Software	0.90
Indian Hotels Company Ltd.	Leisure Services	0.89
Aurobindo Pharma Ltd.	Pharmaceuticals & Biotechnology	0.88
NTPC Limited	Power	0.88
Coforge Limited	IT - Software	0.82
Ajanta Pharma Limited	Pharmaceuticals & Biotechnology	0.80
Hindalco Industries Ltd.	Non - Ferrous Metals	0.80
Glenmark Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	0.76
Bharat Electronics Ltd.	Aerospace & Defense	0.75
Jindal Steel Limited.	Ferrous Metals	0.75
Shriram Finance Ltd.	Finance	0.74
Hindustan Aeronautics Limited	Aerospace & Defense	0.70
Ipca Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.70
L&T Finance Ltd.	Finance	0.69
Indraprastha Gas Ltd.	Gas	0.66
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	0.66

Company	Industry+	% to NAV
Tata Motors Ltd.	Automobiles	0.66
SRF Ltd.	Chemicals & Petrochemicals	0.65
Adani Energy Solutions Limited	Power	0.63
Alkem Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.63
SBI Life Insurance Company Ltd.	Insurance	0.63
Max Healthcare Institute Limited	Healthcare Services	0.62
Motilal Oswal Financial Services Ltd.	Capital Markets	0.62
Trent Ltd.	Retailing	0.62
Bharat Forge Ltd.	Auto Components	0.61
ITC LIMITED	Diversified Fmcg	0.57
Persistent Systems Limited	IT - Software	0.57
Bandhan Bank Ltd.	Banks	0.56
Paradeep Phosphates Limited	Fertilizers & Agrochemicals	0.55
Solar Industries India Ltd.	Chemicals & Petrochemicals	0.55
IDFC First Bank Limited	Banks	0.54
Indian Bank	Banks	0.54
Tata Steel Ltd.	Ferrous Metals	0.54
Ashok Leyland Ltd	Agricultural, Commercial & Construction Vehicles	0.53
Au Small Finance Bank Ltd.	Banks	0.53
Cipla Ltd.	Pharmaceuticals & Biotechnology	0.53
Power Finance Corporation Ltd.	Finance	0.53
Voltas Ltd.	Consumer Durables	0.53
Aster DM Healthcare Limited	Healthcare Services	0.52
Blue Star Ltd.	Consumer Durables	0.52
Five-Star Business Finance Limited	Finance	0.52
Vishal Mega Mart Limited	Retailing	0.52
Divis Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.51
Hyundai Motor India Limited	Automobiles	0.51
Tata Consumer Products Limited	Agricultural Food & Other Products	0.51
Apollo Tyres Ltd.	Auto Components	0.50
Bank of Baroda	Banks	0.48
Dilip Buildcon Ltd.	Construction	0.48
Fsn Ecommerce Ventures Limited (Nykaa)	Retailing	0.46
Mahindra & Mahindra Ltd.	Automobiles	0.46
PB Fintech Limited	Financial Technology (Fintech)	0.46
Bharat Petroleum Corporation Ltd.	Petroleum Products	0.45
ICICI Lombard General Insurance Co	Insurance	0.45
Tata Communications Limited	Telecom - Services	0.45
Timken India Ltd.	Industrial Products	0.45
Torrent Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	0.45
Bosch Limited	Auto Components	0.43
Hero MotoCorp Ltd.	Automobiles	0.43
Steel Authority Of India Ltd.	Ferrous Metals	0.43
Cholamandalam Investment		

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

PORTFOLIO

Company	Industry+	% to NAV
Cohance Lifesciences Limited	Pharmaceuticals & Biotechnology	0.42
Tech Mahindra Ltd.	IT - Software	0.42
Endurance Technologies Ltd.	Auto Components	0.41
Redington Ltd.	Commercial Services & Supplies	0.41
Aditya Birla Capital ltd.	Finance	0.40
Eris Lifesciences Ltd	Pharmaceuticals & Biotechnology	0.40
PNB Housing Finance Ltd.	Finance	0.40
Delhivery Limited	Transport Services	0.39
KAYNES TECHNOLOGY INDIA LIMITED	Industrial Manufacturing	0.39
Power Grid Corporation of India Ltd.	Power	0.39
The Federal Bank Ltd.	Banks	0.37
Creditaccess Grameen Limited	Finance	0.36
HDFC Life Insurance Company Limited	Insurance	0.34
Avalon Technologies Limited	Electrical Equipment	0.33
Avenue Supermarts Ltd.	Retailing	0.33
Crompton Greaves Consumer Elec. Ltd.	Consumer Durables	0.33
UltraTech Cement Limited	Cement & Cement Products	0.33
UPL Ltd.	Fertilizers & Agrochemicals	0.33
Hindustan Unilever Ltd.	Diversified Fmcg	0.32
NHPC Ltd.	Power	0.32
Emami Ltd.	Personal Products	0.31
Oil & Natural Gas Corporation Ltd.	Oil	0.31
SBI CARDS AND PAYMENT SERVICES LIMITED	Finance	0.31
GAIL (India) Ltd.	Gas	0.30
Oracle Financial Ser Software Ltd.	IT - Software	0.30
Jubilant Foodworks Limited	Leisure Services	0.29
The Phoenix Mills Limited	Realty	0.29
ACC Ltd.	Cement & Cement Products	0.28
Medi Assist Healthcare Services Limited	Insurance	0.28
Dabur India Ltd.	Personal Products	0.27
Devyani International Ltd	Leisure Services	0.27
Oberoi Realty Ltd.	Realty	0.27
Oil India Limited	Oil	0.27
ICICI Prudential Life Insurance Company Ltd.	Insurance	0.26
PI Industries Ltd.	Fertilizers & Agrochemicals	0.26
Supreme Industries Ltd.	Industrial Products	0.25
United Spirits Limited	Beverages	0.25
CIE Automotive India Ltd	Auto Components	0.24
GUJARAT FLUOROCHEMICALS LIMITED	Chemicals & Petrochemicals	0.24
Havells India Ltd.	Consumer Durables	0.24
LTIMindtree Limited	IT - Software	0.24
Whirlpool of India Ltd.	Consumer Durables	0.24
Dr Reddys Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.23
Navin Fluorine International Ltd.	Chemicals & Petrochemicals	0.23
Suzlon Energy Ltd	Electrical Equipment	0.23
DCX Systems Limited	Aerospace & Defense	0.22
Zee Entertainment Enterprises Ltd.	Entertainment	0.22
Blue Dart Express Ltd.	Transport Services	0.21
Carborundum Universal Ltd.	Industrial Products	0.21
NLC India Ltd.	Power	0.21
Cholamandalam Financial Holdings Ltd.	Finance	0.20
JSW Energy Ltd.	Power	0.20
AIA Engineering Ltd.	Industrial Products	0.19
Bombay Stock Exchange Limited (BSE)	Capital Markets	0.19
Page Industries Ltd	Textiles & Apparels	0.19
REC Limited.	Finance	0.19
Titagarh Wagons Limited	Industrial Manufacturing	0.19
Tube Investments of India Ltd.	Auto Components	0.19
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

Company	Industry+	% to NAV
Union Bank of India	Banks	0.17
Bata India Ltd.	Consumer Durables	0.16
Exide Industries Ltd.	Auto Components	0.16
KEC International Ltd.	Construction	0.16
PVR LIMITED	Entertainment	0.16
VODAFONE IDEA LIMITED	Telecom - Services	0.16
Brainbees Solutions Limited (FirstCry)	Retailing	0.15
Computer Age Management Services	Capital Markets	0.15
Kajaria Ceramics Ltd.	Consumer Durables	0.15
TVS Motor Company Ltd.	Automobiles	0.15
360 ONE WAM LIMITED	Capital Markets	0.14
Gujarat State Petronet Ltd.	Gas	0.14
Sai Life Sciences Limited	Pharmaceuticals & Biotechnology	0.14
STERLITE TECHNOLOGIES LIMITED	Telecom - Equipment & Accessories	0.14
Swiggy Limited	Retailing	0.14
Biocon Ltd.	Pharmaceuticals & Biotechnology	0.13
Canara Bank	Banks	0.13
L&T Technology Services Ltd.	IT - Services	0.13
Lodha Developers Limited	Realty	0.13
Nippon Life India Asset Management Limited	Capital Markets	0.13
Samvardhana Motherson International Ltd.	Auto Components	0.13
Syngene International Limited	Healthcare Services	0.13
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.13
IIFL Finance Limited	Finance	0.12
Archean Chemical Industries Limited	Chemicals & Petrochemicals	0.11
Bharat Heavy Electricals Ltd.	Electrical Equipment	0.11
Container Corporation of India Ltd.	Transport Services	0.11
Deepak Nitrite Limited	Chemicals & Petrochemicals	0.11
Waaree Energies Limited	Electrical Equipment	0.11
JK Cement Limited	Cement & Cement Products	0.10
Star Health and Allied Insurance Company Ltd	Insurance	0.10
eClerx Services Limited	Commercial Services & Supplies	0.09
Hexaware Technologies Ltd.	IT - Software	0.09
Life Insurance Corporation of India	Insurance	0.09
One 97 Communications Limited	Financial Technology (Fintech)	0.09
Bajaj Housing Finance Ltd.	Finance	0.08
Brigade Enterprises Limited.	Realty	0.08
NBCC (India) Limited	Construction	0.08
SAPPHIRE FOODS INDIA LIMITED	Leisure Services	0.08
SULA VINEYARDS LIMITED	Beverages	0.08
Sterling and Wilson Renewable Energy Ltd.	Construction	0.07
Sun TV Network Limited	Entertainment	0.07
Dixon Technologies (India) Ltd.	Consumer Durables	0.06
KEI Industries Ltd.	Industrial Products	0.06
OCCL Limited	Chemicals & Petrochemicals	0.06
Sundram Fasteners Ltd.	Auto Components	0.06
United Breweries Ltd.	Beverages	0.06
CG Power and Industrial Solutions Ltd.	Electrical Equipment	0.05
IKIO Technologies Limited	Consumer Durables	0.05
JSW Infrastructure Limited	Transport Infrastructure	0.05
Motherson Sumi Wiring India Limited	Auto Components	0.05
Aarti Industries Ltd.	Chemicals & Petrochemicals	0.04
Central Depository Services (India) Ltd.	Capital Markets	0.04
Coromandel International Limited	Fertilizers & Agrochemicals	0.04
Craftsman Automation Ltd	Auto Components	0.04
Indian Railway Catering And Tourism Corp Ltd	Leisure Services	0.04
LG Balakrishnan & Bros Ltd.	Auto Components	0.04
STL NETWORKS LIMITED	Telecom - Services	0.04
UTI Asset Management Company Ltd	Capital Markets	0.04
Cello World Limited	Consumer Durables	0.03

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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
TCI 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		
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 Current Assets		0.58
Grand Total		**100.00**

• 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.

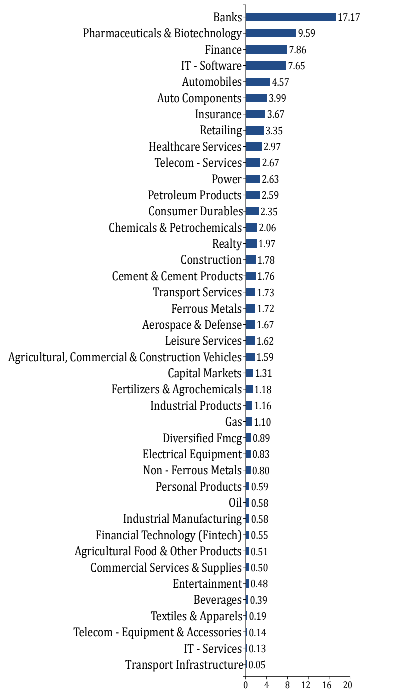
¥ Dedicated Fund Manager for Overseas Investments:
Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).

€ 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**

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 (%) $$	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: Scheme (₹) $$	Benchmark (₹)#	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.
^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 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)

CATEGORY OF SCHEME
VALUE FUND

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.

FUND MANAGER ¥

Name	Since	Total Exp
Anand Laddha	February 01, 2024	Over 21 years

DATE OF ALLOTMENT/INCEPTION DATE

February 01, 1994

NAV (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 MANAGEMENT

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

QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover	22.76%
Total Turnover	22.76%

Total Turnover = Equity + Debt + Derivative

Risk Ratio

• Standard Deviation	13.117%
• Beta	0.979
• Sharpe Ratio*	0.982

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: 1.84%	Direct: 1.00%

#BENCHMARK INDEX

NIFTY 500 Index (TRI)

##ADDL. BENCHMARK INDEX

Nifty 50 Index (TRI)

EXIT LOAD$$

- In respect of each purchase / switch-in of Units, an Exit Load of 1.00% 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
EQUITY & EQUITY RELATED		
• ICICI Bank Ltd.	Banks	7.33
• HDFC Bank Ltd.£	Banks	6.94
• Axis Bank Ltd.	Banks	3.97
• State Bank of India	Banks	3.84
• Bharti Airtel Ltd.	Telecom - Services	3.62
• Infosys Limited	IT - Software	3.57
• Larsen and Toubro Ltd.	Construction	2.64
• Au Small Finance Bank Ltd.	Banks	2.41
• Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	2.41
• NTPC Limited	Power	2.34
Bharat Electronics Ltd.	Aerospace & Defense	2.22
SBI Life Insurance Company Ltd.	Insurance	2.09
Reliance Industries Ltd.	Petroleum Products	1.89
Prestige Estates Projects Ltd.	Realty	1.87
HCL Technologies Ltd.	IT - Software	1.78
Tech Mahindra Ltd.	IT - Software	1.64
Bosch Limited	Auto Components	1.52
Godrej Consumer Products Ltd.	Personal Products	1.47
Cipla Ltd.	Pharmaceuticals & Biotechnology	1.45
The Phoenix Mills Limited	Realty	1.43
United Spirits Limited	Beverages	1.43
Eicher Motors Ltd.	Automobiles	1.35
Ambuja Cements Ltd.	Cement & Cement Products	1.34
Radico Khaitan Limited	Beverages	1.34
Lupin Ltd.	Pharmaceuticals & Biotechnology	1.31
Britannia Industries Ltd.	Food Products	1.24
Max Financial Services Ltd.	Insurance	1.21
Bajaj Auto Limited	Automobiles	1.19
ITC LIMITED	Diversified Fmcg	1.19
UltraTech Cement Limited	Cement & Cement Products	1.19
Five-Star Business Finance Limited	Finance	1.18
Divis Laboratories Ltd.	Pharmaceuticals & Biotechnology	1.10
Maruti Suzuki India Limited	Automobiles	1.10
PNB Housing Finance Ltd.	Finance	1.08
Bharat Petroleum Corporation Ltd.	Petroleum Products	1.03
Tata Motors Ltd.	Automobiles	1.03
Hindustan Unilever Ltd.	Diversified Fmcg	1.02
Karur Vysya Bank Ltd.	Banks	0.99
Eternal Limited	Retailing	0.90
Hindustan Petroleum Corp. Ltd.	Petroleum Products	0.90
Cholamandalam Investment & Finance Co. Ltd.	Finance	0.89
Multi Commodity Exchange of India L	Capital Markets	0.86
Equitas Small Finance Bank Ltd	Banks	0.83
Zensar Technologies Ltd.	IT - Software	0.83
ACME Solar Holdings Limited	Power	0.81
Jubilant Ingrevia Limited	Chemicals & Petrochemicals	0.81
UTI Asset Management Company Ltd	Capital Markets	0.79
Balkrishna Industries Ltd.	Auto Components	0.78
Coal India Ltd.	Consumable Fuels	0.78
Techno Electric & Engin. Co. Ltd.	Construction	0.78
Jindal Steel Limited.	Ferrous Metals	0.77
GAIL (India) Ltd.	Gas	0.73
SKF India Ltd.	Industrial Products	0.73
CESC Ltd.	Power	0.72
Adani Energy Solutions Limited	Power	0.69
Krishna Institute Of Medical Sciences Limited	Healthcare Services	0.68
Electronics Mart India Ltd	Retailing	0.64
Indoco Remedies Ltd.	Pharmaceuticals & Biotechnology	0.62
STERLITE TECHNOLOGIES LIMITED	Telecom - Equipment & Accessories	0.61
ESCORTS KUBOTA LIMITED	Agricultural, Commercial & Construction Vehicles	0.59
METRO BRANDS LIMITED	Consumer Durables	0.59
Baazar Style Retail Limited	Retailing	0.54
INFO EDGE (INDIA) LIMITED	Retailing	0.43
GMM Pfaudler Limited	Industrial Manufacturing	0.39
Technocraft Industries (India) Ltd	Industrial Products	0.35
UNIPARTS INDIA LIMITED	Auto Components	0.31
National Securities Depository Limited	Capital Markets	0.27
G R Infraprojects Limited	Construction	0.25
Home First Finance Company India Ltd	Finance	0.23
STL NETWORKS LIMITED	Telecom - Services	0.20
Popular Vehicles and Services Limited	Automobiles	0.14
Sadbhav Infrastructure Project Ltd.	Construction	0.01
Sub Total		**98.20**
Total		**98.20**
UNITS ISSUED BY REIT & INVIT		
Units issued by InvIT		
POWERGRID Infrastructure Investment Trust	Power	@
Sub Total		**@**
Cash,Cash Equivalents and Net Current Assets		1.80
Grand Total		**100.00**

• 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).

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.

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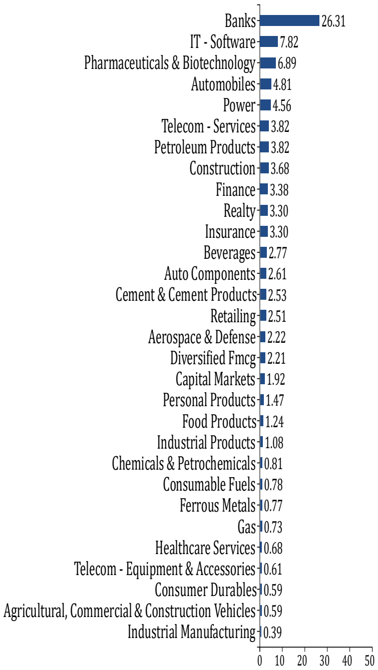
For Product label and Riskometers, refer page no: 114-128

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 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)	1,104.02	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.

PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested 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.
^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 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)

CATEGORY OF SCHEME
DIVIDEND YIELD FUND

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.

FUND MANAGER ¥

Name	Since	Total Exp
Gopal Agrawal	December 18, 2020	Over 21 years

DATE OF ALLOTMENT/INCEPTION DATE

December 18, 2020

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 MANAGEMENT €

As on September 30, 2025	₹6,190.68Cr.
Average for Month of September, 2025	₹6,316.22Cr.

QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover	8.45%
Total Turnover	8.45%

Total Turnover = Equity + Debt + Derivative

Risk Ratio

• Standard Deviation	13.433%
• Beta	0.992
• Sharpe Ratio*	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 EXPENSE RATIO (As On September 30, 2025)

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 1.83%	Direct: 0.70%

#BENCHMARK INDEX

NIFTY 500 Index (TRI)

##ADDL. BENCHMARK INDEX

Nifty 50 Index (TRI)

EXIT LOAD$$

• In respect of each purchase / switch-in of Units, an Exit Load of 1.00% 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
EQUITY & EQUITY RELATED		
• HDFC Bank Ltd.£	Banks	6.07
• ICICI Bank Ltd.	Banks	5.60
• Axis Bank Ltd.	Banks	3.11
• Maruti Suzuki India Limited	Automobiles	2.59
• Bharti Airtel Ltd.	Telecom - Services	2.51
• Larsen and Toubro Ltd.	Construction	2.42
• Infosys Limited	IT - Software	2.33
• Kotak Mahindra Bank Limited	Banks	2.29
• Tech Mahindra Ltd.	IT - Software	2.26
• Reliance Industries Ltd.	Petroleum Products	2.20
NTPC Limited	Power	2.09
SBI Life Insurance Company Ltd.	Insurance	1.74
Tata Consultancy Services Ltd.	IT - Software	1.73
State Bank of India	Banks	1.69
HCL Technologies Ltd.	IT - Software	1.66
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	1.65
Bajaj Auto Limited	Automobiles	1.54
ITC LIMITED	Diversified Fmcg	1.49
Eicher Motors Ltd.	Automobiles	1.41
Ambuja Cements Ltd.	Cement & Cement Products	1.29
Coal India Ltd.	Consumable Fuels	1.26
Oil & Natural Gas Corporation Ltd.	Oil	1.25
Tata Steel Ltd.	Ferrous Metals	1.23
INFO EDGE (INDIA) LIMITED	Retailing	1.21
Indusind Bank Ltd.	Banks	1.19
Hindustan Unilever Ltd.	Diversified Fmcg	1.16
Hindustan Petroleum Corp. Ltd.	Petroleum Products	1.07
Cipla Ltd.	Pharmaceuticals & Biotechnology	1.06
KAYNES TECHNOLOGY INDIA LIMITED	Industrial Manufacturing	1.03
Aster DM Healthcare Limited	Healthcare Services	0.96
PVR LIMITED	Entertainment	0.96
Cholamandalam Financial Holdings Ltd.	Finance	0.87
Apollo Hospitals Enterprise Ltd.	Healthcare Services	0.84
STERLITE TECHNOLOGIES LIMITED	Telecom - Equipment & Accessories	0.82
CESC Ltd.	Power	0.81
Power Finance Corporation Ltd.	Finance	0.80
UPL Ltd.	Fertilizers & Agrochemicals	0.80
Hindustan Aeronautics Limited	Aerospace & Defense	0.77
Tata Motors Ltd.	Automobiles	0.77
Balrampur Chini Mills Ltd.	Agricultural Food & Other Products	0.74
SKF India Ltd.	Industrial Products	0.71
Wipro Ltd.	IT - Software	0.70
RHI MAGNESITA INDIA Limited	Industrial Products	0.68
HDFC Life Insurance Company Limited	Insurance	0.67
TD Power Systems Ltd.	Electrical Equipment	0.67
Bharat Electronics Ltd.	Aerospace & Defense	0.64
BEML Land Assets Limited	Finance	0.63
Apollo Tyres Ltd.	Auto Components	0.61
Blue Dart Express Ltd.	Transport Services	0.60
Canara Bank	Banks	0.60
Cummins India Ltd.	Industrial Products	0.60
Nestle India Ltd.	Food Products	0.60
REC Limited.	Finance	0.60
VRL Logistics Ltd.	Transport Services	0.59
UTI Asset Management Company Ltd	Capital Markets	0.58
GAIL (India) Ltd.	Gas	0.57
Godrej Consumer Products Ltd.	Personal Products	0.57
Lupin Ltd.	Pharmaceuticals & Biotechnology	0.57
NHPC Ltd.	Power	0.56
Mahindra & Mahindra Ltd.	Automobiles	0.55
Siemens Energy India Limited	Electrical Equipment	0.55
Indraprastha Gas Ltd.	Gas	0.54
AIA Engineering Ltd.	Industrial Products	0.53
Bharti Hexacom Limited	Telecom - Services	0.53
Mahindra Holidays & Resorts Ind Ltd.	Leisure Services	0.52
Tata Communications Limited	Telecom - Services	0.52
Fusion Finance Limited	Finance	0.51
Siemens Ltd.	Electrical Equipment	0.51
Whirlpool of India Ltd.	Consumer Durables	0.51
Bajaj Finserv Ltd.	Finance	0.49
Bosch Limited	Auto Components	0.49
Glenmark Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	0.49
Hindalco Industries Ltd.	Non - Ferrous Metals	0.49
Cyient Ltd.	IT - Services	0.46
Premier Energies Limited	Electrical Equipment	0.46
PNB Housing Finance Ltd.	Finance	0.45
RBL Bank Ltd.	Banks	0.45
Sagility Limited	IT - Services	0.45
Emami Ltd.	Personal Products	0.43
InterGlobe Aviation Ltd.	Transport Services	0.43
Medi Assist Healthcare Services Limited	Insurance	0.43
Vardhman Textiles Ltd.	Textiles & Apparels	0.42
Biocon Ltd.	Pharmaceuticals & Biotechnology	0.40
Finolex Cables Ltd.	Industrial Products	0.40
GHCL Limited	Chemicals & Petrochemicals	0.39
Dilip Buildcon Ltd.	Construction	0.38
PNC Infratech Ltd.	Construction	0.38
Divis Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.37
Asian Paints Limited	Consumer Durables	0.36
Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	0.32
GO FASHION (INDIA) LIMITED	Retailing	0.28
STL NETWORKS LIMITED	Telecom - Services	0.24
Anthem Biosciences Limited	Pharmaceuticals & Biotechnology	0.21
Diffusion Engineers Limited	Industrial Products	0.21
Emcure Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.21

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

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)

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CATEGORY OF SCHEME
DIVIDEND YIELD FUND

PORTFOLIO

Company	Industry+	% to NAV
Star Health and Allied Insurance Company Ltd	Insurance	0.21
Endurance Technologies Ltd.	Auto Components	0.20
Muthoot Finance Ltd.	Finance	0.20
Afcons Infrastructure Limited	Construction	0.19
Castrol India Ltd.	Petroleum Products	0.19
Electronics Mart India Ltd	Retailing	0.19
EPACK DURABLE LIMITED	Consumer Durables	0.19
Popular Vehicles and Services Limited	Automobiles	0.19
Stanley Lifestyles Limited	Consumer Durables	0.19
DAM Capital Advisors Limited	Capital Markets	0.18
DCX Systems Limited	Aerospace & Defense	0.17
Quess Corp Ltd.	Commercial Services & Supplies	0.16
Techno Electric & Engin. Co. Ltd.	Construction	0.16
Chambal Fertilizers & Chemicals Ltd.	Fertilizers & Agrochemicals	0.15
Gujarat Pipavav Port Ltd.	Transport Infrastructure	0.15
KEC International Ltd.	Construction	0.15
Birlasoft Limited	IT - Software	0.14
Inox India Limited	Industrial Products	0.14
Jio Financial Services Limited	Finance	0.14
BEML Limited	Agricultural, Commercial & Construction Vehicles	0.13
Sun TV Network Limited	Entertainment	0.13
Sai Silks (Kalamandir) Limited	Retailing	0.11
Voltamp Transformers Ltd.	Electrical Equipment	0.11
Digitide Solutions Limited	IT - Services	0.10
Rishabh instruments Limited	Electrical Equipment	0.09
ITC Hotels Limited	Leisure Services	0.08
Timken India Ltd.	Industrial Products	0.08
Bluspring Enterprises limited	Commercial Services & Supplies	0.05
GHCL Textiles Limited	Textiles & Apparels	0.05
NLC India Ltd.	Power	0.04
Sonata Software Ltd.	IT - Software	0.04
LATENT VIEW ANALYTICS LIMITED	IT - Software	0.03
Sub Total		**98.71**
Total		**98.71**
UNITS ISSUED BY REIT & INVIT		
Units issued by InvIT		
Indus Infra Trust	Transport Infrastructure	0.19
Sub Total		**0.19**
Units issued by ReIT		
Embassy Office Parks REIT	Realty	0.69
Sub Total		**0.69**
Total		**0.88**
Cash,Cash Equivalents and Net Current Assets		0.41
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:

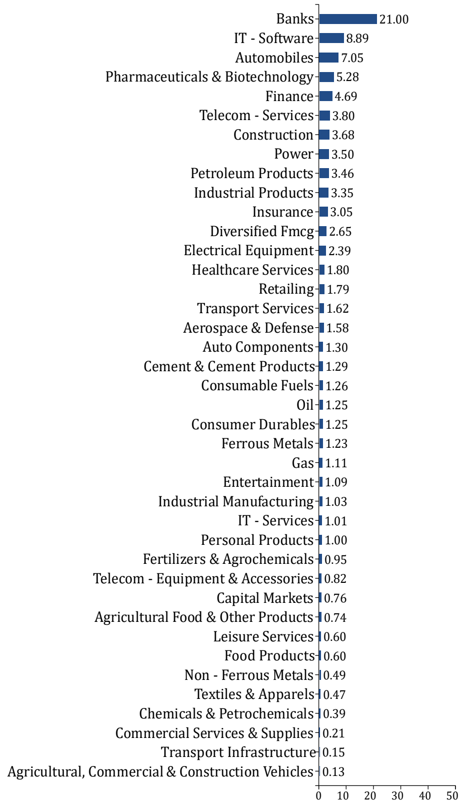
Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).

€ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 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)



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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.

PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: Scheme (₹)	Value of ₹ 10,000 invested: Benchmark (₹)#	Value of ₹ 10,000 invested: Additional Benchmark (₹)##
Sep 30, 24	Last 1 Year	-8.11	-5.28	-3.45	9,189	9,472	9,655
Sep 30, 22	Last 3 Years	18.74	16.38	14.21	16,748	15,771	14,904
Dec 18, 20	Since Inception	20.60	16.82	14.29	24,506	21,042	18,952

Returns greater than 1 year period are compounded annualized (CAGR). 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.

^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 Focused Fund

(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)

CATEGORY OF SCHEME
FOCUSED FUND

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

FUND MANAGER ¥

Name	Since	Total Exp
Roshi Jain	January 13, 2022	Over 19 years

DATE OF ALLOTMENT/INCEPTION DATE

September 17, 2004

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

ASSETS UNDER MANAGEMENT

As on September 30, 2025	₹23,532.98Cr.
Average for Month of September, 2025	₹23,369.93Cr.

QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover	17.71%
Total Turnover	16.30%

Total Turnover = Equity + Debt + Derivative

Risk Ratio

• Standard Deviation	9.919%
• Beta	0.727
• Sharpe Ratio*	1.521

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: 1.62%	Direct: 0.57%

#BENCHMARK INDEX

NIFTY 500 Index (TRI)

##ADDL. BENCHMARK INDEX

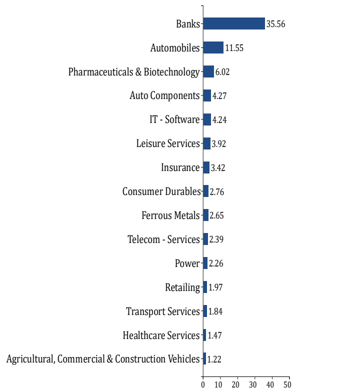
BSE SENSEX Index (TRI)

EXIT LOAD$$

• In respect of each purchase / switch-in of Units, an Exit Load of 1.00% is payable if Units are redeemed / switched-out within 1 year from the date of allotment.

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

Industry Allocation of Equity Holding (% of Net Assets)



PORTFOLIO

Company/Issuer	Industry+ /Rating	% to NAV
EQUITY & EQUITY RELATED		
• ICICI Bank Ltd.	Banks	9.17
• HDFC Bank Ltd.£	Banks	8.28
• Axis Bank Ltd.	Banks	7.21
• State Bank of India	Banks	5.00
• Maruti Suzuki India Limited	Automobiles	4.26
• HCL Technologies Ltd.	IT - Software	4.24
• Kotak Mahindra Bank Limited	Banks	4.23
• Cipla Ltd.	Pharmaceuticals & Biotechnology	3.83
• SBI Life Insurance Company Ltd.	Insurance	3.42
• Eicher Motors Ltd.	Automobiles	2.77
Tata Steel Ltd.	Ferrous Metals	2.65
Bharti Airtel Ltd.	Telecom - Services	2.39
Hyundai Motor India Limited	Automobiles	2.31
Power Grid Corporation of India Ltd.	Power	2.26
Bajaj Auto Limited	Automobiles	2.21
Piramal Pharma Limited	Pharmaceuticals & Biotechnology	2.19
Chalet Hotels Ltd.	Leisure Services	2.02
Fsn Ecommerce Ventures Limited (Nykaa)	Retailing	1.97
InterGlobe Aviation Ltd.	Transport Services	1.84
Karur Vysya Bank Ltd.	Banks	1.67
Bosch Limited	Auto Components	1.62
Havells India Ltd.	Consumer Durables	1.60
Metropolis Healthcare Ltd.	Healthcare Services	1.47
Sundram Fasteners Ltd.	Auto Components	1.43
CIE Automotive India Ltd	Auto Components	1.22
ESCORTS KUBOTA LIMITED	Agricultural, Commercial & Construction Vehicles	1.22
SAPPHIRE FOODS INDIA LIMITED	Leisure Services	1.17
Crompton Greaves Consumer Elec. Ltd.	Consumer Durables	1.16
Restaurant Brands Asia Limited	Leisure Services	0.73
Sub Total		**85.54**
DEBT & DEBT RELATED		
Government Securities (Central/State)		
7.38 GOI 2027	Sovereign	0.22
Sub Total		**0.22**
UNITS ISSUED BY REIT & INVIT		
Units issued by ReIT		
Nexus Select Trust REIT	Realty	2.11
Embassy Office Parks REIT	Realty	0.36
Sub Total		**2.47**
Total		**2.47**
Cash,Cash Equivalents and Net Current Assets		11.77
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).

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)	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.

PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: Scheme (₹)	Benchmark (₹)#	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.

^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.

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

HDFC Business Cycle Fund

An open ended equity scheme following business cycle based investing theme

CATEGORY OF SCHEME
THEMATIC FUND

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 will be achieved.

FUND MANAGER ¥

Name	Since	Total Exp
Rahul Baijal	November 30, 2022	Over 24 years

DATE OF ALLOTMENT/INCEPTION DATE

November 30, 2022

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

ASSETS UNDER MANAGEMENT

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

QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover	71.08%
Total Turnover	71.08%

Total Turnover = Equity + Debt + Derivative

Risk Ratio

• Standard Deviation	11.987%
• Beta	0.890
• Sharpe Ratio*	0.702

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: 1.98% | Direct: 0.84%

#BENCHMARK INDEX

NIFTY 500 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 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
EQUITY & EQUITY RELATED		
• Eternal Limited	Retailing	7.15
• ICICI Bank Ltd.	Banks	6.28
• Bharti Airtel Ltd.	Telecom - Services	5.55
• HDFC Bank Ltd.£	Banks	3.96
• Vishal Mega Mart Limited	Retailing	3.86
• Anthem Biosciences Limited	Pharmaceuticals & Biotechnology	3.50
• Fortis Healthcare Limited	Healthcare Services	3.16
• Bajaj Auto Limited	Automobiles	3.04
• Aptus Value Housing Finance India Ltd	Finance	2.96
• Titan Company Ltd.	Consumer Durables	2.64
JSW Energy Ltd.	Power	2.54
Adani Ports & Special Economic Zone	Transport Infrastructure	2.43
Ambuja Cements Ltd.	Cement & Cement Products	2.42
Cholamandalam Investment & Finance Co. Ltd.	Finance	2.27
The Phoenix Mills Limited	Realty	2.23
Aether Industries Ltd	Chemicals & Petrochemicals	2.05
Kotak Mahindra Bank Limited	Banks	2.05
InterGlobe Aviation Ltd.	Transport Services	1.95
Eris Lifesciences Ltd	Pharmaceuticals & Biotechnology	1.76
Indusind Bank Ltd.	Banks	1.67
ESCORTS KUBOTA LIMITED	Agricultural, Commercial & Construction Vehicles	1.59
Lupin Ltd.	Pharmaceuticals & Biotechnology	1.52
Piramal Pharma Limited	Pharmaceuticals & Biotechnology	1.34
Swiggy Limited	Retailing	1.33
MANKIND PHARMA LIMITED	Pharmaceuticals & Biotechnology	1.21
Schloss Bangalore Limited	Leisure Services	1.20
Balkrishna Industries Ltd.	Auto Components	1.14
Maruti Suzuki India Limited	Automobiles	1.10
Brainbees Solutions Limited (FirstCry)	Retailing	1.08
SRF Ltd.	Chemicals & Petrochemicals	1.05
Tata Motors Ltd.	Automobiles	1.04
Shriram Finance Ltd.	Finance	1.01
Godrej Properties Ltd.	Realty	0.96
Afcons Infrastructure Limited	Construction	0.92
PEARL GLOBAL INDUSTRIES LIMITED	Textiles & Apparels	0.84
URBAN COMPANY LIMITED	Retailing	0.78
Aadhar Housing Finance Limited	Finance	0.76
Aditya Birla Real Estate Limited	Paper, Forest & Jute Products	0.74
Timken India Ltd.	Industrial Products	0.73
G R Infraprojects Limited	Construction	0.72
ACME Solar Holdings Limited	Power	0.66
CG Power and Industrial Solutions Ltd.	Electrical Equipment	0.66
Sagility Limited	IT - Services	0.66
AWFIS SPACE SOLUTIONS LIMITED	Commercial Services & Supplies	0.63
RHI MAGNESITA INDIA Limited	Industrial Products	0.63
Laurus Labs Ltd.	Pharmaceuticals & Biotechnology	0.58
Ola Electric Mobility Limited	Automobiles	0.53
Au Small Finance Bank Ltd.	Banks	0.52
PNC Infratech Ltd.	Construction	0.52
Astral Limited	Industrial Products	0.51
Ceigall India Limited	Construction	0.46
Inventurus Knowledge Solutions Limited	IT - Services	0.46
JNK India Limited	Industrial Manufacturing	0.46
Siemens Energy India Limited	Electrical Equipment	0.40
Westlife Foodworld Limited	Leisure Services	0.39
Indraprastha Gas Ltd.	Gas	0.36
Siemens Ltd.	Electrical Equipment	0.36
SULA VINEYARDS LIMITED	Beverages	0.35
Jain Resource Recycling Limited	Diversified Metals	0.34
Aditya Infotech Limited	Industrial Manufacturing	0.33
Chalet Hotels Ltd.	Leisure Services	0.28
Crompton Greaves Consumer Elec. Ltd.	Consumer Durables	0.27
Home First Finance Company India Ltd	Finance	0.26
Atlanta Electricals Limited	Electrical Equipment	0.21
Ellenbarrie Industrial Gases Limited	Chemicals & Petrochemicals	0.20
Grindwell Norton Ltd.	Industrial Products	0.20
Techno Electric & Engin. Co. Ltd.	Construction	0.20
SAPPHIRE FOODS INDIA LIMITED	Leisure Services	0.19
ABB India Ltd.	Electrical Equipment	0.18
M&B Engineering Limited	Construction	0.11
Sub Total		**96.44**
Total		**96.44**
UNITS ISSUED BY REIT & INVIT		
Units issued by ReIT		
Embassy Office Parks REIT	Realty	1.00
Sub Total		**1.00**
Cash,Cash Equivalents and Net Current Assets		2.56
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).

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.

....Contd on next page

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

HDFC Business Cycle Fund

An open ended equity scheme following business cycle based investing theme

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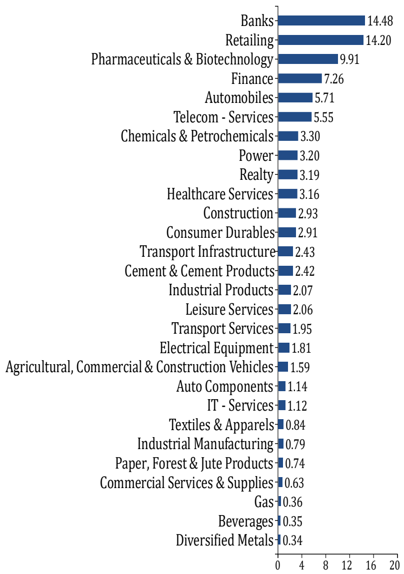
CATEGORY OF SCHEME

THEMATIC FUND

Industry Allocation of Equity Holding (% of Net Assets)



SIP PERFORMANCE ^ - Regular Plan - Growth 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.

PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: Scheme (₹)	Benchmark (₹)#	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.

^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 Transportation and Logistics Fund

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

CATEGORY OF SCHEME
THEMATIC FUND

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.

FUND MANAGER ¥

Name	Since	Total Exp
Priya Ranjan	August 17, 2023	Over 17 years

DATE OF ALLOTMENT/INCEPTION DATE

August 17, 2023

NAV (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 MANAGEMENT

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

QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover	31.33%
Total Turnover	31.33%

Total Turnover = Equity + Debt + Derivative

TOTAL EXPENSE RATIO (As On September 30, 2025)

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 2.13%	Direct: 0.94%

#BENCHMARK INDEX

NIFTY Transportation & Logistics Index (TRI)

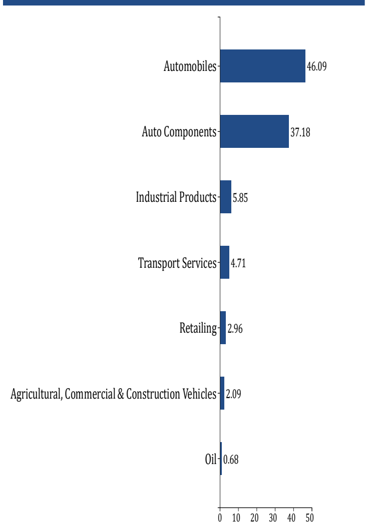
##ADDL. BENCHMARK INDEX

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
EQUITY & EQUITY RELATED		
• Maruti Suzuki India Limited	Automobiles	10.82
• Eicher Motors Ltd.	Automobiles	9.72
• Hyundai Motor India Limited	Automobiles	7.83
• Bosch Limited	Auto Components	6.93
• Hero MotoCorp Ltd.	Automobiles	5.96
• Gabriel India Ltd.	Auto Components	5.76
• Bajaj Auto Limited	Automobiles	5.36
• SKF India Ltd.	Industrial Products	4.29
• Mahindra & Mahindra Ltd.	Automobiles	4.15
• Apollo Tyres Ltd.	Auto Components	3.15
MRF Ltd.	Auto Components	3.11
Eternal Limited	Retailing	2.96
Balkrishna Industries Ltd.	Auto Components	2.84
Endurance Technologies Ltd.	Auto Components	2.17
ESCORTS KUBOTA LIMITED	Agricultural, Commercial & Construction Vehicles	2.09
Ola Electric Mobility Limited	Automobiles	2.03
CIE Automotive India Ltd	Auto Components	2.02
Varroc Engineering Limited	Auto Components	1.86
Bharat Forge Ltd.	Auto Components	1.84
Suprajit Engineering Ltd.	Auto Components	1.70
Timken India Ltd.	Industrial Products	1.56
InterGlobe Aviation Ltd.	Transport Services	1.52
JK Tyre & Industries Limited	Auto Components	1.52
Sona Blw Precision Forgings	Auto Components	1.50
FIEM INDUSTRIES LIMITED	Auto Components	1.44
Delhivery Limited	Transport Services	1.09
Container Corporation of India Ltd.	Transport Services	0.96
LG Balakrishnan & Bros Ltd.	Auto Components	0.87
Blue Dart Express Ltd.	Transport Services	0.81
Aegis Vopak Terminals Limited	Oil	0.68
SHARDA MOTOR INDUSTRIES LIMITED	Auto Components	0.47
VRL Logistics Ltd.	Transport Services	0.33
Popular Vehicles and Services Limited	Automobiles	0.22
Sub Total		**99.56**
Cash,Cash Equivalents and Net Current Assets		0.44
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.

¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since August 17, 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.

SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	2.60	1.20
Market Value as on September 30, 2025 (₹. in Lacs)	3.42	1.41
Returns (%)	**26.50**	**34.34**
Benchmark Returns (%)#	22.27	26.85
Additional Benchmark Returns (%)# #	8.57	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 of ₹ 10,000 invested: Scheme (₹)	Benchmark (₹)#	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.
^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.

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

HDFC Defence Fund

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

CATEGORY OF SCHEME
SECTORAL FUND

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.

FUND MANAGER ¥

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 MANAGEMENT

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

QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover	14.80%
Total Turnover	14.80%

Total Turnover = Equity + Debt + Derivative

Risk Ratio

•Standard Deviation	31.633%
•Beta	0.831
•Sharpe Ratio*	1.173

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: 1.81%	Direct: 0.75%

#BENCHMARK INDEX

NIFTY India Defence Index TRI
(Total Returns Index)

##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 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
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
• Astra Microwave Products Ltd.	Aerospace & Defense	5.74
• Bharat Dynamics Limited	Aerospace & Defense	5.42
• Premier Explosives Ltd.	Chemicals & Petrochemicals	3.69
• Cyient DLM Limited	Aerospace & Defense	3.31
• MTAR Technologies Limited	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	1.17
The Anup Engineering Limited	Industrial Manufacturing	0.85
Cummins India Ltd.	Industrial Products	0.78
Rishabh instruments Limited	Electrical Equipment	0.55
Techno Electric & Engin. Co. 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		1.47
Grand Total		**100.00**

• Top Ten Holdings

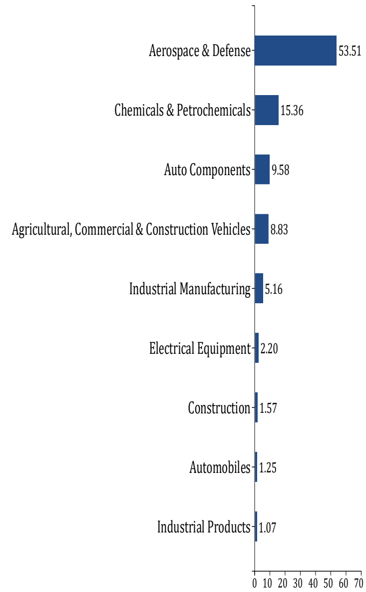
Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of September 30, 2025 unless otherwise specified.

¥ 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.

Industry Allocation of Equity Holding
(% of Net Assets)



SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	2.80	1.20
Market Value as on September 30, 2025 (₹. in Lacs)	3.93	1.34
Returns (%)	**30.60**	**22.74**
Benchmark Returns (%)#	**45.23**	**30.88**
Additional Benchmark Returns (%)# #	**9.23**	**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 of ₹ 10,000 invested: Scheme (₹)	Benchmark (₹)#	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.
^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.

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

HDFC Banking & Financial Services Fund

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

CATEGORY OF SCHEME
SECTORAL FUND

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.

FUND MANAGER ¥

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 MANAGEMENT €

As on September 30, 2025	₹4,134.88Cr.
Average for Month of September, 2025	₹4,139.55Cr.

QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover	21.79%
Total Turnover	21.79%

Total Turnover = Equity + Debt + Derivative

Risk Ratio

• Standard Deviation	12.547%
• Beta	0.933
• Sharpe Ratio*	0.855

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: 1.91%	Direct: 0.77%

#BENCHMARK INDEX

NIFTY Financial Services (TRI)

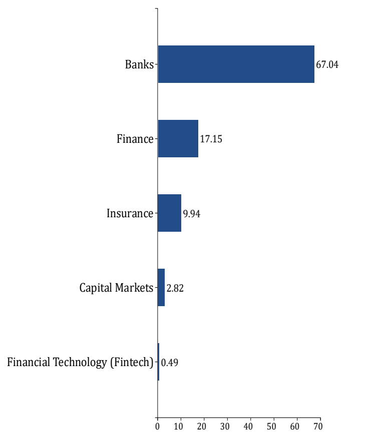
##ADDL. BENCHMARK INDEX

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
EQUITY & EQUITY RELATED		
• HDFC Bank Ltd.£	Banks	20.47
• ICICI Bank Ltd.	Banks	16.81
• Axis Bank Ltd.	Banks	7.63
• Kotak Mahindra Bank Limited	Banks	6.37
• State Bank of India	Banks	5.91
• Au Small Finance Bank Ltd.	Banks	3.80
• Bajaj Finance Ltd.	Finance	3.44
• SBI Life Insurance Company Ltd.	Insurance	2.99
• Shriram Finance Ltd.	Finance	2.66
• Karur Vysya Bank Ltd.	Banks	2.25
Five-Star Business Finance Limited	Finance	2.23
CanFin Homes Ltd.	Finance	2.14
HDFC Life Insurance Company Limited	Insurance	2.12
Home First Finance Company India Ltd	Finance	2.09
ICICI Lombard General Insurance Co	Insurance	2.04
Nippon Life India Asset Management Limited	Capital Markets	1.85
Max Financial Services Ltd.	Insurance	1.72
SBFC Finance Limited	Finance	1.72
Equitas Small Finance Bank Ltd	Banks	1.49
Indusind Bank Ltd.	Banks	1.37
PNB Housing Finance Ltd.	Finance	1.12
Medi Assist Healthcare Services Limited	Insurance	1.07
Mahindra & Mahindra Financial Services Ltd.	Finance	1.05
Bandhan Bank Ltd.	Banks	0.94
Fusion Finance Limited	Finance	0.70
Anand Rathi Share And Stock Brokers Limited	Capital Markets	0.59
One MobiKwik Systems Limited	Financial Technology (Fintech)	0.49
National Securities Depository Limited	Capital Markets	0.38
Sub Total		**97.44**
Total		**97.44**
Cash,Cash Equivalents and Net Current Assets		2.56
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 ₹ 121.83 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 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.

PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: 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 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.

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

HDFC Technology Fund

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

CATEGORY OF SCHEME
SECTORAL FUND

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.

FUND MANAGER ¥

Name	Since	Total Exp
Balakumar B	September 8, 2023	Over 15 years

DATE OF ALLOTMENT/INCEPTION DATE

September 8, 2023

NAV (As On SEPTEMBER 30, 2025)	NAV PER 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 €

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

QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover	5.29%
Total Turnover	5.29%

Total Turnover = Equity + Debt + Derivative

Risk Ratio

• Standard Deviation	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.

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

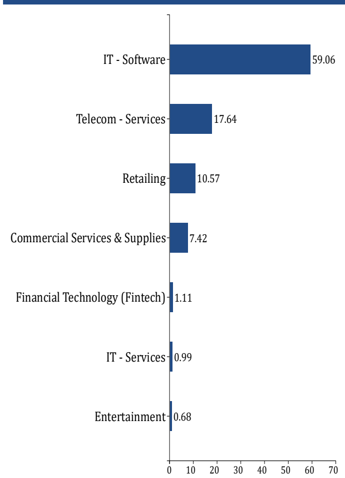
Nifty 50 Index (TRI)

EXIT LOAD$$

• 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
EQUITY & EQUITY RELATED		
• Infosys Limited	IT - Software	14.93
• Bharti Airtel Ltd.	Telecom - Services	12.61
• Tata Consultancy Services Ltd.	IT - Software	10.33
• HCL Technologies Ltd.	IT - Software	8.34
• MphasiS Limited.	IT - Software	4.75
• Tech Mahindra Ltd.	IT - Software	4.25
• INFO EDGE (INDIA) LIMITED	Retailing	4.23
• Eternal Limited	Retailing	4.01
• Firstsource Solutions Ltd.	Commercial Services & Supplies	3.81
• Zensar Technologies Ltd.	IT - Software	3.42
Sonata Software Ltd.	IT - Software	3.15
Coforge Limited	IT - Software	2.83
Bharti Hexacom Limited	Telecom - Services	2.66
eClerx Services Limited	Commercial Services & Supplies	2.24
Birlasoft Limited	IT - Software	2.18
Hexaware Technologies Ltd.	IT - Software	1.86
LTIMindtree Limited	IT - Software	1.50
Brainbees Solutions Limited (FirstCry)	Retailing	1.45
Redington Ltd.	Commercial Services & Supplies	1.37
Tata Communications Limited	Telecom - Services	1.32
PB Fintech Limited	Financial Technology (Fintech)	1.11
Indus Towers Limited	Telecom - Services	1.05
Sagility Limited	IT - Services	0.89
URBAN COMPANY LIMITED	Retailing	0.88
Wipro Ltd.	IT - Software	0.80
Unicommerce eSolutions Limited	IT - Software	0.72
Zee Entertainment Enterprises Ltd.	Entertainment	0.35
PVR LIMITED	Entertainment	0.33
Cyient Ltd.	IT - Services	0.10
Sub Total		**97.47**
Total		**97.47**
Cash,Cash Equivalents and Net Current Assets		2.53
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.

¥ Dedicated Fund Manager for Overseas Investments:

Mr. Dhruv Muchhal (since September 8, 2023) (Total Experience: Over 10 years).

€ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 82.08 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 SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	2.50	1.20
Market Value as on September 30, 2025 (₹. in Lacs)	2.61	1.13
Returns (%)	**3.97**	**-11.39**
Benchmark Returns (%)#	**-1.17**	**-15.50**
Additional Benchmark Returns (%)# #	**8.08**	**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 of ₹ 10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Sep 30, 24	Last 1 Year	-10.48	-14.64	-3.45	8,952	8,536	9,655
Sep 08, 23	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.

^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.

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

HDFC Pharma and Healthcare Fund

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

CATEGORY OF SCHEME
SECTORAL FUND

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.

FUND MANAGER ¥

Name	Since	Total Exp
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 MANAGEMENT

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

QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover	34.40%
Total Turnover	34.40%

Total Turnover = Equity + Debt + Derivative

Risk Ratio

• Standard Deviation	17.034%
• Beta	1.068
• Sharpe Ratio*	1.390

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: 2.08%	Direct: 0.88%

#BENCHMARK INDEX

BSE Healthcare Index (TRI)

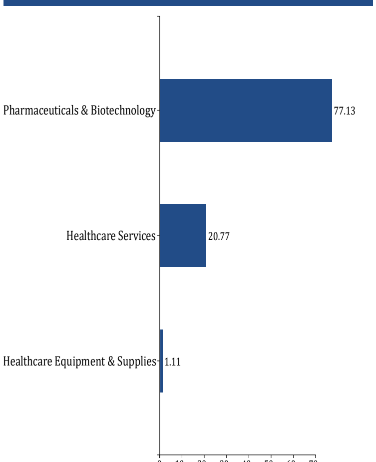
##ADDL. BENCHMARK INDEX

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
EQUITY & EQUITY RELATED		
• Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	10.47
• Divis Laboratories Ltd.	Pharmaceuticals & Biotechnology	7.76
• Glenmark Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	6.93
• Lupin Ltd.	Pharmaceuticals & Biotechnology	6.84
• Alkem Laboratories Ltd.	Pharmaceuticals & Biotechnology	5.94
• Max Healthcare Institute Limited	Healthcare Services	4.66
• Ipca Laboratories Ltd.	Pharmaceuticals & Biotechnology	4.50
• Cipla Ltd.	Pharmaceuticals & Biotechnology	4.32
• Torrent Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	3.81
• Krishna Institute Of Medical Sciences Limited	Healthcare Services	3.64
Laurus Labs Ltd.	Pharmaceuticals & Biotechnology	3.58
Aster DM Healthcare Limited	Healthcare Services	3.55
Anthem Biosciences Limited	Pharmaceuticals & Biotechnology	3.26
Eris Lifesciences Ltd	Pharmaceuticals & Biotechnology	3.19
Metropolis Healthcare Ltd.	Healthcare Services	2.64
Vijaya Diagnostic Centre Limited	Healthcare Services	2.45
Acutaas Chemicals Limited	Pharmaceuticals & Biotechnology	2.31
Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	2.12
Wockhardt Ltd.	Pharmaceuticals & Biotechnology	2.07
Cohance Lifesciences Limited	Pharmaceuticals & Biotechnology	1.99
Dr. Lal Path Labs Ltd	Healthcare Services	1.94
Fortis Healthcare Limited	Healthcare Services	1.89
Jubilant Pharmova Limited	Pharmaceuticals & Biotechnology	1.81
Piramal Pharma Limited	Pharmaceuticals & Biotechnology	1.79
Sai Life Sciences Limited	Pharmaceuticals & Biotechnology	1.67
BAJAJ HEALTHCARE LIMITED	Pharmaceuticals & Biotechnology	1.34
Pfizer Ltd.	Pharmaceuticals & Biotechnology	1.29
Laxmi Dental Limited	Healthcare Equipment & Supplies	1.11
Ajanta Pharma Limited	Pharmaceuticals & Biotechnology	0.14
Sub Total		**99.01**
Total		**99.01**
Cash,Cash Equivalents and Net Current Assets		0.99
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.

¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since October 4, 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.

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**

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 of ₹ 10,000 invested: 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.
^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.

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

HDFC Housing Opportunities Fund

An open ended equity scheme following housing and allied activities theme

CATEGORY OF SCHEME
THEMATIC FUND

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.

FUND MANAGER ¥

Name	Since	Total Exp
Srinivasan Ramamurthy	January 12, 2024	Over 18 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 MANAGEMENT

As on September 30, 2025	₹1,287.96Cr.
Average for Month of September, 2025	₹1,308.03Cr.

QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover	4.09%
Total Turnover	4.09%

Total Turnover = Equity + Debt + Derivative

Risk Ratio

• Standard Deviation	15.543%
• Beta	0.931
• Sharpe Ratio*	0.867

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: 2.21%	Direct: 1.25%

#BENCHMARK INDEX

Nifty Housing Index (TRI)

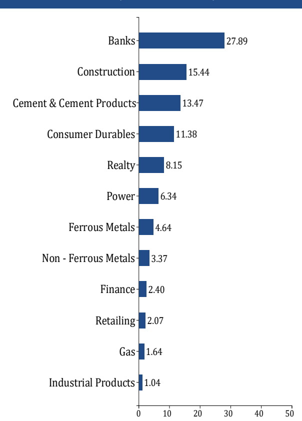
##ADDL. BENCHMARK INDEX

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
EQUITY & EQUITY RELATED		
• HDFC Bank Ltd.£	Banks	9.75
• Larsen and Toubro Ltd.	Construction	8.24
• ICICI Bank Ltd.	Banks	7.33
• Ambuja Cements Ltd.	Cement & Cement Products	7.08
• NTPC Limited	Power	6.34
• State Bank of India	Banks	6.10
• Kalpataru Projects International Ltd	Construction	4.87
• Tata Steel Ltd.	Ferrous Metals	4.64
• Prestige Estates Projects Ltd.	Realty	4.46
• UltraTech Cement Limited	Cement & Cement Products	4.27
Axis Bank Ltd.	Banks	3.51
Hindalco Industries Ltd.	Non - Ferrous Metals	2.37
AkzoNobel India Ltd.	Consumer Durables	2.31
Birla Corporation Ltd.	Cement & Cement Products	2.12
Electronics Mart India Ltd	Retailing	2.07
Havells India Ltd.	Consumer Durables	1.75
Kolte Patil Developers Limited	Realty	1.68
Asian Paints Limited	Consumer Durables	1.64
Repco Home Finance Ltd.	Finance	1.51
Crompton Greaves Consumer Elec. Ltd.	Consumer Durables	1.50
Ashoka Buildcon Ltd.	Construction	1.45
Bank of Baroda	Banks	1.20
Lodha Developers Limited	Realty	1.15
Symphony Ltd.	Consumer Durables	1.13
Finolex Cables Ltd.	Industrial Products	1.04
National Aluminium Co. Ltd.	Non - Ferrous Metals	1.00
Whirlpool of India Ltd.	Consumer Durables	1.00
CanFin Homes Ltd.	Finance	0.89
PNC Infratech Ltd.	Construction	0.88
Shriram Properties Limited	Realty	0.86
Gujarat Gas Ltd.	Gas	0.83
Indraprastha Gas Ltd.	Gas	0.81
Orient Electric Ltd	Consumer Durables	0.80
Bajaj Electricals Ltd.	Consumer Durables	0.78
Kajaria Ceramics Ltd.	Consumer Durables	0.47
Sub Total		**97.83**
Total		**97.83**
UNITS ISSUED BY REIT & INVIT		
Units issued by InvIT		
POWERGRID Infrastructure Investment Trust	Power	@
Sub Total		**@**
Cash,Cash Equivalents and Net Current Assets		2.17
Grand Total		**100.00**

• 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).

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	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.

PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: 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.

^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.

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

HDFC Infrastructure Fund

An open ended equity scheme following infrastructure theme

CATEGORY OF SCHEME
THEMATIC FUND

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.

FUND MANAGER ¥

Name	Since	Total Exp
Srinivasan Ramamurthy	January 12, 2024	Over 18 years

DATE OF ALLOTMENT/INCEPTION DATE

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 MANAGEMENT €

As on September 30, 2025	₹2,521.80Cr.
Average for Month of September, 2025	₹2,538.55Cr.

QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover	14.74%
Total Turnover	14.74%

Total Turnover = Equity + Debt + Derivative

Risk Ratio

• Standard Deviation	16.036%
• Beta	0.583
• Sharpe Ratio*	1.300

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: 2.04%	Direct: 1.08%

#BENCHMARK INDEX

BSE India Infrastructure 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.

PORTFOLIO

Company	Industry+	% to NAV
EQUITY & EQUITY RELATED		
• ICICI Bank Ltd.	Banks	5.88
• Larsen and Toubro Ltd.	Construction	5.51
• HDFC Bank Ltd.£	Banks	5.28
• Kalpataru Projects 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 Corporation Ltd.	Petroleum Products	1.62
Paradeep Phosphates Limited	Fertilizers & 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 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
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 Limited	Construction	0.72
CanFin Homes Ltd.	Finance	0.72
Voltamp Transformers Ltd.	Electrical Equipment	0.71
Premier Explosives Ltd.	Chemicals & Petrochemicals	0.67
Indian Energy Exchange Limited	Capital Markets	0.66
The Anup Engineering Limited	Industrial Manufacturing	0.65
Repco Home Finance Ltd.	Finance	0.61
Timken India Ltd.	Industrial Products	0.60
IKIO Technologies Limited	Consumer Durables	0.52
Dynamatic Technologies Ltd.	Industrial Manufacturing	0.49
Ahluwalia Contracts (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 & INVIT		
Units issued by ReIT		
Nexus Select Trust REIT	Realty	1.31
Embassy Office Parks REIT	Realty	1.17
Sub Total		**2.48**
Cash,Cash Equivalents and Net Current Assets		8.47
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 ₹ 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.

....Contd on next page

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

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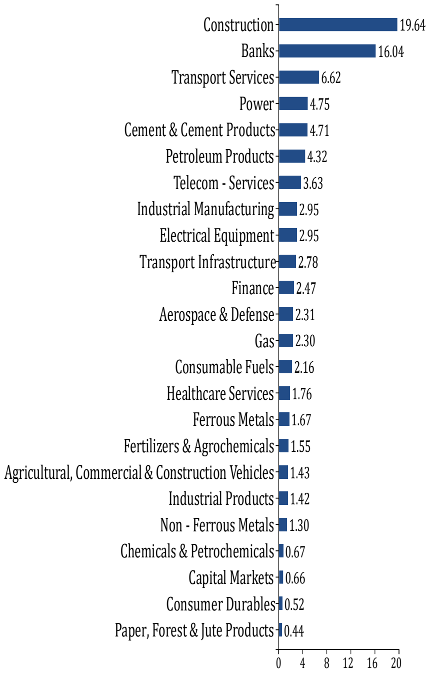
Industry Allocation of Equity Holding (% of Net Assets)



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)	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 of ₹ 10,000 invested Scheme (₹)	Benchmark (₹)#	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.
^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 MNC Fund

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

CATEGORY OF SCHEME
THEMATIC FUND

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.

FUND MANAGER ¥

Name	Since	Total Exp
Rahul Baijal	March 09, 2023	Over 24 years

DATE OF ALLOTMENT/INCEPTION DATE

March 09, 2023

NAV

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 MANAGEMENT

As on September 30, 2025	₹592.96Cr.
Average for Month of September, 2025	₹605.72Cr.

QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover	62.89%
Total Turnover	62.89%

Total Turnover = Equity + Debt + Derivative

Risk Ratio

• Standard Deviation	13.821%
• Beta	0.990
• Sharpe Ratio*	0.516

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: 2.43%	Direct: 1.24%

#BENCHMARK INDEX

NIFTY MNC (TRI)

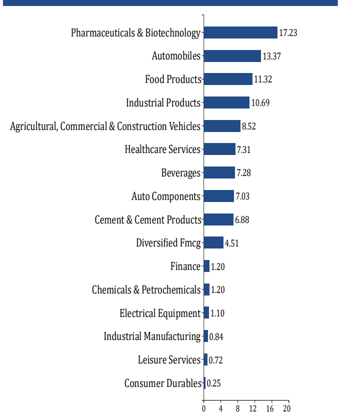
##ADDL. BENCHMARK INDEX

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 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.

Industry Allocation of Equity Holding
(% of Net Assets)



PORTFOLIO

Company	Industry+	% to NAV
EQUITY & EQUITY RELATED		
• Maruti Suzuki India Limited	Automobiles	8.74
• Fortis Healthcare Limited	Healthcare Services	7.31
• United Spirits Limited	Beverages	7.28
• Ambuja Cements Ltd.	Cement & Cement Products	6.88
• Lupin Ltd.	Pharmaceuticals & Biotechnology	6.67
• ESCORTS KUBOTA LIMITED	Agricultural, Commercial & Construction Vehicles	6.35
• Nestle India Ltd.	Food Products	6.22
• Britannia Industries Ltd.	Food Products	5.10
• Hindustan Unilever Ltd.	Diversified Fmcg	4.51
• Anthem Biosciences Limited	Pharmaceuticals & Biotechnology	3.89
Bosch Limited	Auto Components	3.89
Timken India Ltd.	Industrial Products	3.18
Hyundai Motor India Limited	Automobiles	2.53
SKF India Ltd.	Industrial Products	2.38
Pfizer Ltd.	Pharmaceuticals & Biotechnology	2.22
Ashok Leyland Ltd	Agricultural, Commercial & Construction Vehicles	2.17
Piramal Pharma Limited	Pharmaceuticals & Biotechnology	2.13
Tata Motors Ltd.	Automobiles	2.10
Cummins India Ltd.	Industrial Products	2.01
Balkrishna Industries Ltd.	Auto Components	1.94
RHI MAGNESITA INDIA Limited	Industrial Products	1.57
Grindwell Norton Ltd.	Industrial Products	1.55
Aadhar Housing Finance Limited	Finance	1.20
SRF Ltd.	Chemicals & Petrochemicals	1.20
Abbott India Ltd.	Pharmaceuticals & Biotechnology	1.00
Goodyear India Ltd.	Auto Components	0.85
JNK India Limited	Industrial Manufacturing	0.84
Cohance Lifesciences Limited	Pharmaceuticals & Biotechnology	0.82
ABB India Ltd.	Electrical Equipment	0.79
Westlife Foodworld Limited	Leisure Services	0.72
Laurus Labs Ltd.	Pharmaceuticals & Biotechnology	0.50
Schaeffler India Ltd.	Auto Components	0.35
Siemens Energy India Limited	Electrical Equipment	0.31
Whirlpool of India Ltd.	Consumer Durables	0.25
Sub Total		**99.45**
Total		**99.45**
Cash,Cash Equivalents and Net Current Assets		0.55
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.

¥ 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.

SIP PERFORMANCE ^ - Regular Plan - Growth Option

	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.

PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: Scheme (₹)	Benchmark (₹)#	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.

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

HDFC Non-Cyclical Consumer Fund

An open ended equity scheme following non-cyclical consumer theme

CATEGORY OF SCHEME
THEMATIC FUND

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 ¥

Name	Since	Total Exp
Amit Sinha	July 12, 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 MANAGEMENT €

As on September 30, 2025	₹1,058.89Cr.
Average for Month of September, 2025	₹1,073.24Cr.

QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover	26.50%
Total Turnover	26.50%

Total Turnover = Equity + Debt + Derivative

Risk Ratio

• Standard Deviation	14.876%
• Beta	0.973
• Sharpe Ratio*	0.824

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: 2.25%	Direct: 1.05%

#BENCHMARK INDEX

NIFTY India Consumption Index (TRI)

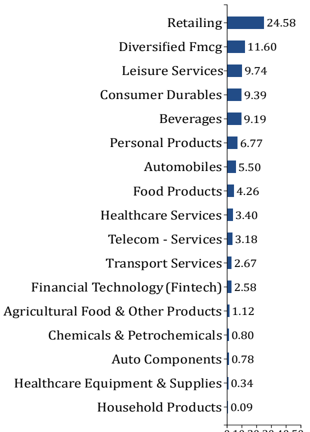
##ADDL. BENCHMARK INDEX

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 year from the date of allotment.

Industry Allocation of Equity Holding (% of Net Assets)



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

PORTFOLIO

Company	Industry+	% to NAV
EQUITY & EQUITY RELATED		
• Eternal Limited	Retailing	10.20
• Hindustan Unilever Ltd.	Diversified Fmcg	8.90
• Vishal Mega Mart Limited	Retailing	7.38
• United Spirits Limited	Beverages	5.18
• Chalet Hotels Ltd.	Leisure Services	5.08
• Godrej Consumer Products Ltd.	Personal Products	4.57
• Varun Beverages Ltd	Beverages	3.50
• Titan Company Ltd.	Consumer Durables	3.40
• Bharti Airtel Ltd.	Telecom - Services	3.18
• Hyundai Motor India Limited	Automobiles	3.13
Britannia Industries Ltd.	Food Products	2.94
Trent Ltd.	Retailing	2.92
Schloss Bangalore Limited	Leisure Services	2.69
InterGlobe Aviation Ltd.	Transport Services	2.67
PB Fintech Limited	Financial Technology (Fintech)	2.58
ITC LIMITED	Diversified Fmcg	2.39
TVS Motor Company Ltd.	Automobiles	2.34
Voltas Ltd.	Consumer Durables	2.00
Asian Paints Limited	Consumer Durables	1.69
Jupiter Life Line Hospitals Limited	Healthcare Services	1.66
Dabur India Ltd.	Personal Products	1.62
AkzoNobel India Ltd.	Consumer Durables	1.56
Brainbees Solutions Limited (FirstCry)	Retailing	1.44
Nestle India Ltd.	Food Products	1.32
Baazar Style Retail Limited	Retailing	1.28
Vijaya Diagnostic Centre Limited	Healthcare Services	1.27
Devyani International Ltd	Leisure Services	1.10
SAPPHIRE FOODS INDIA LIMITED	Leisure Services	0.87
Pidilite Industries Ltd.	Chemicals & Petrochemicals	0.80
Shoppers Stop Ltd.	Retailing	0.80
Sona Blw Precision Forgings	Auto Components	0.78
Marico Ltd.	Agricultural Food & Other Products	0.74
Safari Industries (India) Ltd.	Consumer Durables	0.62
INFO EDGE (INDIA) LIMITED	Retailing	0.56
SULA VINEYARDS LIMITED	Beverages	0.51
Max Healthcare Institute Limited	Healthcare Services	0.47
Emami Ltd.	Personal Products	0.44
Tata Consumer Products Limited	Agricultural Food & Other Products	0.38
Laxmi Dental Limited	Healthcare Equipment & Supplies	0.34
Godavari Biorefineries Limited	Diversified Fmcg	0.31
Colgate-Palmolive (I) Ltd.	Personal Products	0.14
METRO BRANDS LIMITED	Consumer Durables	0.12
DOMS Industries Limited	Household Products	0.09
Vedant Fashions Ltd	Retailing	@
Sub Total		**95.96**
Preference Shares		
TVS Motor Company Ltd.	Automobiles	0.03
Sub Total		**0.03**
Total		**95.99**
Cash,Cash Equivalents and Net Current Assets		4.01
Grand Total		**100.00**

• Top Ten Holdings, @ 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 July 12, 2023) (Total Experience: Over 10 years).

€ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 45.33 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 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**	**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 of ₹ 10,000 invested: Scheme (₹)	Benchmark (₹)#	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

CATEGORY OF SCHEME
THEMATIC FUND

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.

FUND MANAGER

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

DATE OF ALLOTMENT/INCEPTION DATE

May 16, 2024

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

ASSETS UNDER MANAGEMENT

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

QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover	32.25%
Total Turnover	32.25%

Total Turnover = Equity + Debt + Derivative

TOTAL EXPENSE RATIO (As On September 30, 2025)

Including Additional Expenses 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
EQUITY & EQUITY RELATED		
• Maruti Suzuki India Limited	Automobiles	6.30
• Reliance Industries Ltd.	Petroleum Products	5.13
• Tata Motors Ltd.	Automobiles	4.70
• Divis Laboratories Ltd.	Pharmaceuticals & Biotechnology	3.44
• JSW Steel Ltd.	Ferrous Metals	3.16
• Ambuja Cements Ltd.	Cement & Cement Products	2.91
• Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	2.48
• Hindustan Aeronautics Limited	Aerospace & Defense	2.46
• Hindalco Industries Ltd.	Non - Ferrous Metals	2.40
• Glenmark Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	2.36
Bajaj Auto Limited	Automobiles	2.33
Bharat Electronics Ltd.	Aerospace & Defense	2.27
Hindustan Petroleum Corp. Ltd.	Petroleum Products	2.22
Bosch Limited	Auto Components	2.14
Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	2.06
Cummins India Ltd.	Industrial Products	2.04
Hero MotoCorp Ltd.	Automobiles	2.03
Bharat Petroleum Corporation Ltd.	Petroleum Products	1.88
Godrej Consumer Products Ltd.	Personal Products	1.81
Tata Steel Ltd.	Ferrous Metals	1.75
Jindal Steel Limited.	Ferrous Metals	1.65
Mahindra & Mahindra Ltd.	Automobiles	1.63
Bharat Forge Ltd.	Auto Components	1.59
Lupin Ltd.	Pharmaceuticals & Biotechnology	1.57
CG Power and Industrial Solutions Ltd.	Electrical Equipment	1.41
Hyundai Motor India Limited	Automobiles	1.38
ESCORTS KUBOTA LIMITED	Agricultural, Commercial & Construction Vehicles	1.19
Cipla Ltd.	Pharmaceuticals & Biotechnology	1.17
Dabur India Ltd.	Personal Products	1.17
Havells India Ltd.	Consumer Durables	1.14
ACC Ltd.	Cement & Cement Products	1.10
KAYNES TECHNOLOGY INDIA LIMITED	Industrial Manufacturing	1.09
Balkrishna Industries Ltd.	Auto Components	1.04
Siemens Ltd.	Electrical Equipment	0.99
Anthem Biosciences Limited	Pharmaceuticals & Biotechnology	0.92
Timken India Ltd.	Industrial Products	0.90
PEARL GLOBAL INDUSTRIES LIMITED	Textiles & Apparels	0.88
CIE Automotive India Ltd	Auto Components	0.84
Indraprastha Gas Ltd.	Gas	0.81
Saatvik Green Energy Limited	Electrical Equipment	0.81
Birla Corporation Ltd.	Cement & Cement Products	0.80
Cyient DLM Limited	Aerospace & Defense	0.80
Centum Electronics Ltd.	Industrial Manufacturing	0.79
Craftsman Automation Ltd	Auto Components	0.76
Dalmia Bharat Ltd.	Cement & Cement Products	0.74
Siemens Energy India Limited	Electrical Equipment	0.74
Schaeffler India Ltd.	Auto Components	0.73
Bansal Wire Industries Limited	Industrial Products	0.72
BEML Limited	Agricultural, Commercial & Construction Vehicles	0.72
Atlanta Electricals Limited	Electrical Equipment	0.69
Sundram Fasteners Ltd.	Auto Components	0.69
Cohance Lifesciences Limited	Pharmaceuticals & Biotechnology	0.68
Jubilant Ingrevia Limited	Chemicals & Petrochemicals	0.66
Syrma SGS Technology Ltd.	Industrial Manufacturing	0.66
Archean Chemical Industries Limited	Chemicals & Petrochemicals	0.57
Bajaj Electricals Ltd.	Consumer Durables	0.55
Eris Lifesciences Ltd	Pharmaceuticals & Biotechnology	0.55
SHARDA MOTOR INDUSTRIES LIMITED	Auto Components	0.53
Blue Dart Express Ltd.	Transport Services	0.47
Jubilant Pharmova Limited	Pharmaceuticals & Biotechnology	0.47
Amber Enterprises India Ltd.	Consumer Durables	0.44
Godavari Biorefineries Limited	Diversified Fmcg	0.43
Jain Resource Recycling Limited	Diversified Metals	0.43
Carborundum Universal Ltd.	Industrial Products	0.42
Techno Electric & Engin. Co. Ltd.	Construction	0.41
Piramal Pharma Limited	Pharmaceuticals & Biotechnology	0.40
Time Technoplast Limited	Industrial Products	0.40
Wockhardt Ltd.	Pharmaceuticals & Biotechnology	0.39
Aurobindo Pharma Ltd.	Pharmaceuticals & Biotechnology	0.37
Aditya Infotech Limited	Industrial Manufacturing	0.35
GMM Pfaudler Limited	Industrial Manufacturing	0.34
Clean Science & Technology Ltd	Chemicals & Petrochemicals	0.33
WEST COAST PAPER MILLS LIMITED	Paper, Forest & Jute Products	0.33
ABB India Ltd.	Electrical Equipment	0.31
Power Mech Projects Ltd.	Construction	0.31
M&B Engineering Limited	Construction	0.28
Sona Blw Precision Forgings	Auto Components	0.26
TCI Express Ltd.	Transport Services	0.25

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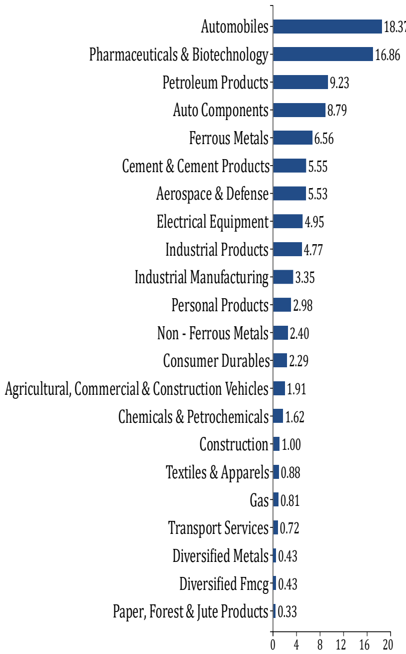
For Product label and Riskometers, refer page no: 114-128

Industry Allocation of Equity Holding (% of Net Assets)



PORTFOLIO

Company	Industry+	% to NAV
RHI MAGNESITA INDIA Limited	Industrial Products	0.23
Samvardhana Motherson International 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 Current Assets		0.24
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.

¥ 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 Option

	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.

PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Sep 30, 24	Last 1 Year	-4.31	-4.70	-3.45	9,569	9,530	9,655
May 16, 24	Since Inception	6.54	8.30	8.55	10,910	11,159	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

CATEGORY OF SCHEME
THEMATIC FUND

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

FUND MANAGER

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 MANAGEMENT

As on September 30, 2025	₹2,594.75Cr.
Average for Month of September, 2025	₹2,622.46Cr.

TOTAL EXPENSE RATIO (As On September 30, 2025)

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 1.98%	Direct: 0.73%

#BENCHMARK INDEX

NIFTY 500 Index (TRI)

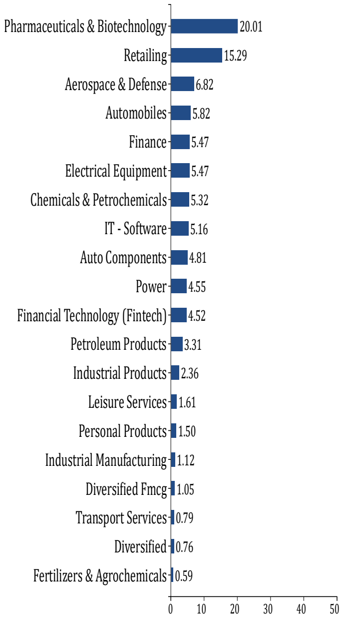
##ADDL. BENCHMARK INDEX

Nifty 50 Index (TRI)

EXIT LOAD$$

- In respect of each purchase / switch-in of Units, an Exit Load of 1.00% 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

Company	Industry+	% to NAV
EQUITY & EQUITY RELATED		
• Eternal Limited	Retailing	9.89
• Bajaj Finance Ltd.	Finance	5.47
• PB Fintech Limited	Financial Technology (Fintech)	4.44
• Bharat Electronics Ltd.	Aerospace & Defense	3.89
• Mahindra & Mahindra Ltd.	Automobiles	3.87
• INFO EDGE (INDIA) LIMITED	Retailing	3.55
• Divis Laboratories Ltd.	Pharmaceuticals & Biotechnology	3.48
• Reliance Industries Ltd.	Petroleum Products	3.31
• Hindustan Aeronautics Limited	Aerospace & Defense	2.93
• Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	2.61
The Tata Power Company Ltd.	Power	2.39
Cummins India Ltd.	Industrial Products	2.36
Laurus Labs Ltd.	Pharmaceuticals & Biotechnology	2.26
Navin Fluorine International Ltd.	Chemicals & Petrochemicals	2.23
Torrent Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	2.19
Coforge Limited	IT - Software	1.96
Hyundai Motor India Limited	Automobiles	1.95
Glenmark Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	1.90
SRF Ltd.	Chemicals & Petrochemicals	1.89
Lupin Ltd.	Pharmaceuticals & Biotechnology	1.77
Sai Life Sciences Limited	Pharmaceuticals & Biotechnology	1.63
JSW Energy Ltd.	Power	1.60
GE T&D INDIA LIMITED	Electrical Equipment	1.53
Godrej Consumer Products Ltd.	Personal Products	1.50
ABB India Ltd.	Electrical Equipment	1.44
Siemens Ltd.	Electrical Equipment	1.34
Anthem Biosciences Limited	Pharmaceuticals & Biotechnology	1.17
URBAN COMPANY LIMITED	Retailing	1.15
Le Travenues Technology Limited	Leisure Services	1.12
Endurance Technologies Ltd.	Auto Components	1.10
Samvardhana Motherson International Ltd.	Auto Components	1.10
Bosch Limited	Auto Components	1.09
Ipca Laboratories Ltd.	Pharmaceuticals & Biotechnology	1.08
Hindustan Unilever Ltd.	Diversified Fmcg	1.05
Cipla Ltd.	Pharmaceuticals & Biotechnology	0.98
KAYNES TECHNOLOGY INDIA LIMITED	Industrial Manufacturing	0.98
Cohance Lifesciences Limited	Pharmaceuticals & Biotechnology	0.94
Persistent Systems Limited	IT - Software	0.92
Saatvik Green Energy Limited	Electrical Equipment	0.92
Clean Science & Technology Ltd	Chemicals & Petrochemicals	0.91
Sona Blw Precision Forgings	Auto Components	0.87
Infosys Limited	IT - Software	0.83
Hexaware Technologies Ltd.	IT - Software	0.80
InterGlobe Aviation Ltd.	Transport Services	0.79
3M India Ltd.	Diversified	0.76
Brainbees Solutions Limited (FirstCry)	Retailing	0.70
Bharat Forge Ltd.	Auto Components	0.65
Sonata Software Ltd.	IT - Software	0.65
Torrent Power Ltd.	Power	0.56
TBO TEK LIMITED	Leisure Services	0.49
PI Industries Ltd.	Fertilizers & Agrochemicals	0.44
Atlanta Electricals Limited	Electrical Equipment	0.24
Jubilant Ingrevia Limited	Chemicals & Petrochemicals	0.21
Dhanuka Agritech Ltd.	Fertilizers & Agrochemicals	0.15
Aditya Infotech Limited	Industrial Manufacturing	0.14
One 97 Communications Limited	Financial Technology (Fintech)	0.08
Alkyl Amines Chemicals Limited	Chemicals & Petrochemicals	0.04
Fine Organic Industries Limited	Chemicals & Petrochemicals	0.03
Aether Industries Ltd	Chemicals & Petrochemicals	0.01
Sub Total		**96.33**
Total		**96.33**
Cash,Cash Equivalents and Net Current Assets		3.67
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.

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

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

HDFC Balanced Advantage Fund

An open ended balanced advantage fund

CATEGORY OF SCHEME
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 (Equity Portfolio)	July 29, 2022	Over 21 years
Anil Bamboli (Debt Portfolio)	July 29, 2022	Over 30 years
Arun Agarwal (Arbitrage Assets)	October 6, 2022	Over 26 years
Srinivasan Ramamurthy (Equity Portfolio)	July 29, 2022	Over 18 years
Nandita Menezes (Arbitrage Assets)	March 29, 2025	Over 2 years

DATE OF ALLOTMENT/INCEPTION DATE

February 01, 1994@@

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	₹103,041.30Cr.
Average for Month of September, 2025	₹103,283.47Cr.

QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover	20.72%
Total Turnover	126.73%

Total Turnover = Equity + Debt + Derivative

Risk Ratio

• Standard Deviation	8.933%
• Beta	1.224
• Sharpe Ratio*	1.394

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 *	7.65 Years
Macaulay Duration *	4.43 Years
Modified Duration *	4.22 Years
Annualized Portfolio YTM#*	6.87%

#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: 1.34%	Direct: 0.74%

#BENCHMARK INDEX

NIFTY 50 Hybrid Composite Debt 50:50 Index (Total Returns Index)

##ADDL. BENCHMARK INDEX

Nifty 50 Index (TRI)

NET EQUITY EXPOSURE

62.41%

PORTFOLIO

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

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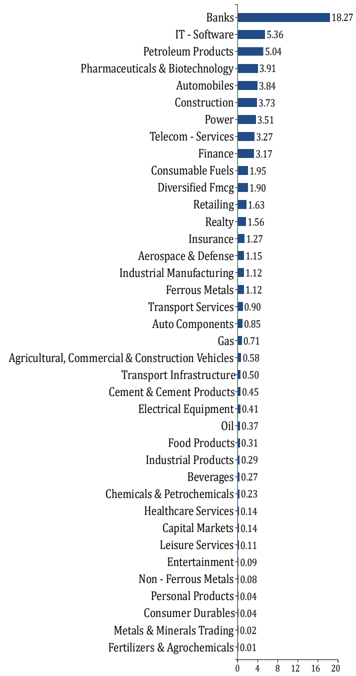
For Product label and Riskometers, refer page no: 114-128

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)



PORTFOLIO

Company/Issuer	Industry+/Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative
Life Insurance Corporation of India	Insurance	0.18	0.00
Savita Oil Technologies Ltd.	Petroleum Products	0.18	0.00
Glenmark Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	0.17	0.00
Garden Reach Shipbuilders & Engineers Limited	Aerospace & Defense	0.16	0.00
SBI CARDS AND PAYMENT SERVICES LIMITED	Finance	0.16	0.00
Adani Ports & Special Economic Zone	Transport Infrastructure	0.15	-0.12
Ashok Leyland Ltd	Agricultural, Commercial & Construction Vehicles	0.15	0.00
Cohance Lifesciences Limited	Pharmaceuticals & Biotechnology	0.14	0.00
Jio Financial Services Limited	Finance	0.14	0.00
Indraprastha Gas Ltd.	Gas	0.13	0.00
Avenue Supermarts Ltd.	Retailing	0.12	0.00
Dr Reddys Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.12	0.00
Gujarat Industries Power Co. Ltd.	Power	0.11	0.00
JSW Energy Ltd.	Power	0.10	0.00
Texmaco Rail & Engineering Ltd.	Industrial Manufacturing	0.10	0.00
Aditya Birla Sun Life AMC Limited	Capital Markets	0.09	0.00
Apollo Hospitals Enterprise Ltd.	Healthcare Services	0.09	-0.09
ITC Hotels Limited	Leisure Services	0.09	0.00
Zee Entertainment Enterprises Ltd.	Entertainment	0.09	0.00
Hindalco Industries Ltd.	Non - Ferrous Metals	0.08	-0.08
Shriram Finance Ltd.	Finance	0.08	0.00
Aegis Vopak Terminals Limited	Oil	0.07	0.00
Home First Finance Company India Ltd	Finance	0.07	0.00
Housing and Urban Development Corporation Ltd.	Finance	0.07	0.00
Bharti Hexacom Limited	Telecom - Services	0.06	0.00
INFO EDGE (INDIA) LIMITED	Retailing	0.06	0.00
Torrent Power Ltd.	Power	0.06	0.00
360 ONE WAM LIMITED	Capital Markets	0.05	0.00
Alkem Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.05	0.00
Bandhan Bank Ltd.	Banks	0.05	0.00
Fortis Healthcare Limited	Healthcare Services	0.05	0.00
JSW Steel Ltd.	Ferrous Metals	0.05	-0.05
Colgate-Palmolive (I) Ltd.	Personal Products	0.04	0.00
RHI MAGNESITA INDIA Limited	Industrial Products	0.04	0.00
VODAFONE IDEA LIMITED	Telecom - Services	0.04	0.00
Ramco Systems Ltd.	IT - Software	0.03	0.00
Titan Company Ltd.	Consumer Durables	0.03	-0.03
ADANI ENTERPRISES LIMTIED	Metals & Minerals Trading	0.02	-0.02
Bajaj Housing Finance Ltd.	Finance	0.02	0.00
BEML Land Assets Limited	Finance	0.02	0.00
Great Eastern Shipping Company Ltd.	Transport Services	0.02	0.00
Indian Hotels Company Ltd.	Leisure Services	0.02	-0.02
TruAlt Bioenergy Limited	Food Products	0.02	0.00
Aditya Infotech Limited	Industrial Manufacturing	0.01	0.00
Campus Activewear Limited	Consumer Durables	0.01	0.00
Cummins India Ltd.	Industrial Products	0.01	-0.01
Emcure Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.01	0.00
Exide Industries Ltd.	Auto Components	0.01	-0.01
L&T Finance Ltd.	Finance	0.01	0.00
RITES Limited	Construction	0.01	0.00
Star Health and Allied Insurance Company Ltd	Insurance	0.01	0.00
Union Bank of India	Banks	0.01	0.00
UPL Ltd.	Fertilizers & Agrochemicals	0.01	0.00
AGS Transact Technologies Limited	Financial Technology (Fintech)	@	0.00
Canara Bank	Banks	@	0.00
Crompton Greaves Consumer Elec. Ltd.	Consumer Durables	@	0.00
Dabur India Ltd.	Personal Products	@	0.00
Grasim Industries Ltd.	Cement & Cement Products	@	0.00
Indian Energy Exchange Limited	Capital Markets	@	0.00
Indian Railway Catering And Tourism Corp Ltd	Leisure Services	@	0.00
Indus Towers Limited	Telecom - Services	@	0.00
Laurus Labs Ltd.	Pharmaceuticals & Biotechnology	@	0.00
LIC Housing Finance Ltd.	Finance	@	0.00
MEP Infrastructure Developers Ltd.	Transport Infrastructure	@	0.00
National Aluminium Co. Ltd.	Non - Ferrous Metals	@	0.00
Persistent Systems Limited	IT - Software	@	0.00
Petronet LNG Ltd.	Gas	@	0.00
Tata Consumer Products Limited	Agricultural Food & Other Products	@	0.00
Torrent Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	@	0.00
Varun Beverages Ltd	Beverages	@	0.00
Sub Total		**66.80**	**-4.39**
Credit Exposure (Non Perpetual)			
Cholamandalam Investment & Finance Co. Ltd.	Finance	0.43	0.00
Sub Total		**0.43**	**0.00**
Total		**67.23**	**0.00**
DEBT & DEBT RELATED			
Government Securities (Central/State)			
• 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	0.00
7.22% Madhya Pradesh SDL ISD 060825 Mat 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	0.00
7.63% Andhra Pradesh SDL ISD 030925 MAT 030937	Sovereign	0.10	0.00
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 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	0.00
7.64% Gujarat SDL ISD 170124 MAT 170133	Sovereign	0.05	0.00
7.63% Gujarat SDL ISD 240124 Mat 240133	Sovereign	0.04	0.00
7.64% % Gujarat SDL ISD 170124 Mat 170134	Sovereign	0.04	0.00
7.25 GOI 2063	Sovereign	0.03	0.00
7.48% Uttar Pradesh SDL ISD 200324 Mat 200336	Sovereign	0.03	0.00
7.63% Gujarat SDL ISD 240124 Mat 240134	Sovereign	0.03	0.00
7.23 GOI 2039	Sovereign	0.02	0.00
7.45% Maharashtra ISD 220324 Mat 220339	Sovereign	0.02	0.00
GOI STRIPS - Mat 170628	Sovereign	0.02	0.00
7.63% Maharashtra SDL Mat 310135	Sovereign	0.01	0.00
6.67 GOI 2050	Sovereign	@	0.00
6.99 GOI 2051	Sovereign	@	0.00
7.17 GOI 2030	Sovereign	@	0.00
7.47% Chhattisgarh SDL ISD 200324 MAT 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	0.67	0.00
Pipeline Infrastructure Pvt. Ltd.	CRISIL - AAA	0.62	0.00
Power Finance Corporation Ltd.	CRISIL - AAA	0.61	0.00

Company/Issuer	Industry+ /Rating	% to NAV (Hedged & Unhedged)	% exposure 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	0.00
Toyota Financial Services India Ltd.	CRISIL - AAA / ICRA - AAA	0.29	0.00
HDB Financial Services Ltd.	CRISIL - AAA	0.25	0.00
Bank of Baroda	CRISIL - AAA	0.24	0.00
Punjab National Bank	CRISIL - AAA	0.24	0.00
Cholamandalam Investment & Finance Co. Ltd.	ICRA - AA+	0.20	0.00
Kotak Mahindra Investments Ltd.	CRISIL - AAA	0.20	0.00
Power Grid Corporation of India Ltd.	CRISIL - AAA	0.20	0.00
Mahanagar Telephone Nigam Ltd.	CARE - AAA(CE)	0.19	0.00
TATA Capital Housing Finance Ltd.	CRISIL - AAA	0.13	0.00
Grasim Industries Ltd.	CRISIL - AAA	0.10	0.00
Sansar Trust July 2023 II	CRISIL - AAA(SO)	0.08	0.00
L&T Metro Rail (Hyderabad) Ltd	CRISIL - AAA(CE)	0.07	0.00
Tata Capital Ltd.	CRISIL - AAA	0.06	0.00
Canara Bank	CRISIL - AAA	0.05	0.00
Indian Oil Corporation Ltd.	CRISIL - AAA	0.05	0.00
Sundaram Home Finance Limited	CRISIL - AAA	0.05	0.00
Sub Total		**17.23**	**0.00**
Credit Exposure (Perpetual Bonds)			
Union Bank of India (AT1, BASEL III, Perpetual)	CARE - AA+	0.05	0.00
Sub Total		**0.05**	**0.00**
Total		**26.79**	**0.00**
UNITS ISSUED BY REIT & INVIT			
Units issued by InvIT			
POWERGRID Infrastructure Investment Trust	Power	0.22	0.00
Sub Total		**0.22**	**0.00**
Units issued by ReIT			
Embassy Office Parks REIT	Realty	0.80	0.00
BROOKFIELD INDIA REAL ESTATE TRUST	Realty	0.52	0.00
Sub Total		**1.32**	**0.00**
Total		**1.54**	**0.00**
MONEY MARKET INSTRUMENTS			
CD			
Bank of Baroda	IND - A1+	0.19	0.00
Sub Total		**0.19**	**0.00**
Cash,Cash Equivalents and Net Current Assets		4.25	0.00
Grand Total		**100.00**	**-4.39**

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

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.

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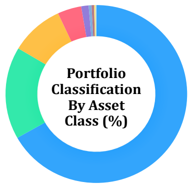
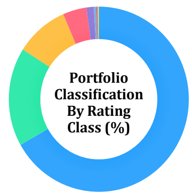


Equity	66.80
Credit Exposure	16.76
G-Sec, G-Sec STRIPS, SDL	9.51
Cash, Cash Equivalents and Net Current Assets	4.25
Units issued by ReIT	1.32
Securitized Debt Instruments	0.52
Compulsorily Convertible Debentures	0.43
Units issued by InvIT	0.22
CD	0.19



Equity	66.80
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	17.22
Sovereign	9.51
Cash, Cash Equivalents and Net Current Assets	4.25
Units issued by ReIT	1.32
Compulsorily Convertible Debentures	0.43
AA+	0.25
Units issued by InvIT	0.22

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.

PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%) $$	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested Scheme (₹) $$	Benchmark (₹)#	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 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

HDFC Hybrid Equity Fund

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

CATEGORY OF SCHEME
AGGRESSIVE HYBRID FUND

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 MANAGEMENT

As on September 30, 2025	₹24,080.87Cr.
Average for Month of September, 2025	₹24,287.72Cr.

QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover	21.39%
Total Turnover	21.39%

Total Turnover = Equity + Debt + Derivative

Risk Ratio

• Standard Deviation	8.501%
• Beta	1.019
• Sharpe Ratio*	0.822

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 *	11.71 Years
Macaulay Duration *	6.05 Years
Modified Duration *	5.75 Years
Annualized Portfolio YTM#*	7.16%

#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: 1.68%	Direct: 1.01%

#BENCHMARK INDEX

NIFTY 50 Hybrid Composite Debt 65:35 Index (Total Returns Index)

##ADDL. BENCHMARK INDEX

Nifty 50 Index (TRI)

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.

PORTFOLIO

Company/Issuer	Industry+ /Rating	% to NAV
EQUITY & EQUITY RELATED		
• HDFC Bank Ltd.£	Banks	7.46
• ICICI Bank Ltd.	Banks	7.33
• Reliance Industries Ltd.	Petroleum Products	4.08
• State Bank of India	Banks	4.06
• Bharti Airtel Ltd.	Telecom - Services	3.35
• Infosys Limited	IT - Software	3.20
• Larsen and Toubro Ltd.	Construction	2.96
• ITC LIMITED	Diversified Fmcg	2.75
Axis Bank Ltd.	Banks	2.36
Kotak Mahindra Bank Limited	Banks	2.12
SKF India Ltd.	Industrial Products	1.85
Zensar Technologies Ltd.	IT - Software	1.77
Hindustan Petroleum Corp. Ltd.	Petroleum Products	1.68
Redington Ltd.	Commercial Services & Supplies	1.67
Eris Lifesciences Ltd	Pharmaceuticals & Biotechnology	1.62
Maruti Suzuki India Limited	Automobiles	1.33
United Spirits Limited	Beverages	1.33
KEC International Ltd.	Construction	1.31
Krishna Institute Of Medical Sciences Limited	Healthcare Services	1.21
Tata Consultancy Services Ltd.	IT - Software	1.20
Godrej Consumer Products Ltd.	Personal Products	0.91
Mahindra Holidays & Resorts Ind Ltd.	Leisure Services	0.91
PNC Infratech Ltd.	Construction	0.90
HDFC Life Insurance Company Limited	Insurance	0.82
Havells India Ltd.	Consumer Durables	0.81
Dabur India Ltd.	Personal Products	0.75
Eternal Limited	Retailing	0.68
Bajaj Auto Limited	Automobiles	0.65
JK Tyre & Industries Limited	Auto Components	0.63
Vardhman Textiles Ltd.	Textiles & Apparels	0.62
Kalpataru Projects International Ltd	Construction	0.55
GMM Pfaudler Limited	Industrial Manufacturing	0.54
Metropolis Healthcare Ltd.	Healthcare Services	0.52
Blue Dart Express Ltd.	Transport Services	0.47
Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	0.40
Hyundai Motor India Limited	Automobiles	0.33
CIE Automotive India Ltd	Auto Components	0.30
Sharda Cropchem Ltd.	Fertilizers & Agrochemicals	0.29
Finolex Cables Ltd.	Industrial Products	0.25
AkzoNobel India Ltd.	Consumer Durables	0.24
MM Forgings Ltd.	Auto Components	0.23
Jagran Prakashan Ltd.	Media	0.07
Sub Total		**66.51**
Credit Exposure (Non Perpetual		
Cholamandalam Investment & Finance Co. Ltd.	Finance	0.61
Sub Total		**0.61**
Total		**67.12**

Company/Issuer	Industry+ /Rating	% to NAV
DEBT & DEBT RELATED		
Government Securities (Central/State)		
• 7.34 GOI 2064	Sovereign	2.51
• 7.09 GOI 2054	Sovereign	2.46
6.9 GOI 2065	Sovereign	0.79
6.98 GOI 2054	Sovereign	0.41
7.64% Gujarat SDL ISD 170124 MAT 170133	Sovereign	0.36
7.64% % Gujarat SDL ISD 170124 Mat 170134	Sovereign	0.30
7.68% Jharkhand SDL ISD 240124 Mat 240132	Sovereign	0.30
7.63% Gujarat SDL ISD 240124 Mat 240134	Sovereign	0.21
7.67% Chhattisgarh SDL ISD 240124 Mat 240131	Sovereign	0.21
7.68% Chattisgarh SDL ISD 170124 MAT 170132	Sovereign	0.21
6.88% Andhra Pradesh SDL ISD 040425 MAT 040440	Sovereign	0.10
7.08% Maharashtra SDL ISD 250625 MAT 250639	Sovereign	0.10
7.09% Andhra Pradesh SDL ISD 260325 MAT 260335	Sovereign	0.10
7.66% RAJASTHAN SDL ISD 240124 Mat 240131	Sovereign	0.09
8.13 GOI 2045	Sovereign	0.07
7.1 GOI 2028	Sovereign	0.06
Floating Rate GOI 2033	Sovereign	0.06
7.63% Gujarat SDL ISD 240124 Mat 240133	Sovereign	0.04
Sub Total		**8.38**
Credit Exposure (Non Perpetual)		
HDFC Bank Ltd.£	CRISIL - AAA	2.35
Bajaj Finance Ltd.	CRISIL - AAA	2.18
National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	1.90
State Bank of India	CRISIL - AAA / ICRA - AAA	1.51
Indian Railways Finance Corp. Ltd.	CRISIL - AAA	1.41
National Bank for Financing Infrastructure and Development	CRISIL - AAA	0.94
Power Grid Corporation of India Ltd.	CRISIL - AAA	0.80
Power Finance Corporation Ltd.	CRISIL - AAA	0.76
Small Industries Development Bank	CRISIL - AAA	0.75
Kotak Mahindra Investments Ltd.	CRISIL - AAA	0.74
Muthoot Finance Ltd.	CRISIL - AA+	0.72
The Tata Power Company Ltd.	CARE - AA+	0.66
DME Development Limited	CRISIL - AAA	0.63
L&T Finance Ltd.	CRISIL - AAA	0.62
HDB Financial Services Ltd.	CRISIL - AAA	0.61
LIC Housing Finance Ltd.	CRISIL - AAA	0.58
Cholamandalam Investment & Finance Co. Ltd.	ICRA - AA+	0.43
CanFin Homes Ltd.	ICRA - AAA	0.42
Mahanagar Telephone Nigam Ltd.	CARE - AAA(CE)	0.42
REC Limited.	CRISIL - AAA	0.37
Kotak Mahindra Prime Ltd.	CRISIL - AAA	0.21
Indian Oil Corporation Ltd.	CRISIL - AAA	0.11
Nuclear Power Corporation of India Ltd.	ICRA - AAA	0.11
Housing and Urban Development Corporation Ltd.	CARE - AAA	0.10
Jio Credit Ltd	CRISIL - AAA	0.10
TATA Housing Development Co Ltd.	CARE - AA	0.02
Sub Total		**19.45**
Total		**27.83**

....Contd on next page

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

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		**1.16**
MONEY MARKET INSTRUMENTS		
CD		
Axis Bank Ltd.	CRISIL - A1+	0.02
Sub Total		**0.02**

Company/Issuer	Industry+ /Rating	% to NAV
MUTUAL FUND UNITS		
Mutual Fund Units		
HDFC NIFTY 50 ETF		1.47
Sub Total		**1.47**
Cash,Cash Equivalents and Net Current Assets		2.40
Grand Total		**100.00**

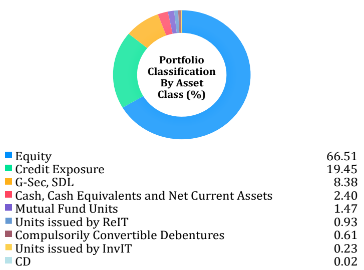
• Top Ten Holdings, £ Sponsor

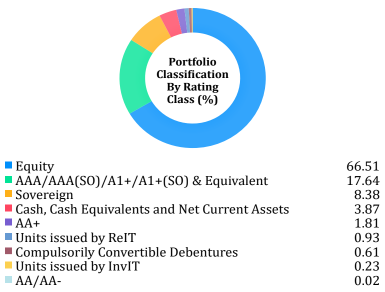
Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of September 30, 2025 unless otherwise specified.

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

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

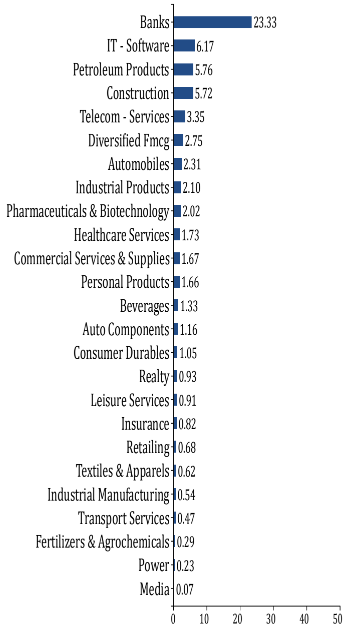
$$For further details, please refer to para 'Exit Load' on page no. 100.





CD - Certificate of Deposit;

Industry Allocation of Equity Holding (% of Net Assets)



SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year 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)	283.74	53.27	23.11	8.12	4.18	1.23
Returns (%)	**15.10**	**13.31**	**12.58**	**12.05**	**10.03**	**4.23**
Benchmark Returns (%)#	**N.A.**	**11.60**	**11.88**	**10.69**	**10.01**	**5.13**
Additional Benchmark Returns (%)# #	**14.45**	**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 of ₹ 10,000 invested Scheme (₹)	Benchmark (₹)#	Additional 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

HDFC Multi-Asset Fund

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

CATEGORY OF SCHEME
MULTI ASSET ALLOCATION FUND

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 (Debt Portfolio)	August 17, 2005	Over 30 years
Arun Agarwal (Arbitrage Assets)	August 24, 2020	Over 26 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 (Arbitrage Assets)	March 29, 2025	Over 2 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	₹4,929.87Cr.
Average for Month of September, 2025	₹4,882.16Cr.

QUANTITATIVE DATA

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/ payable

TOTAL EXPENSE 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)

NET EQUITY EXPOSURE

48.22%

PORTFOLIO

Company/Issuer	Industry+ /Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative
EQUITY & EQUITY RELATED			
• ICICI Bank Ltd.	Banks	6.09	-3.03
• Reliance Industries Ltd.	Petroleum Products	5.58	-3.53
• HDFC Bank Ltd.£	Banks	4.98	-1.05
• Bharti Airtel Ltd.	Telecom - Services	2.79	-1.43
• State Bank of India	Banks	2.65	-1.33
• Infosys Limited	IT - Software	1.71	-0.10
• Cipla Ltd.	Pharmaceuticals & Biotechnology	1.63	-0.49
• Axis Bank Ltd.	Banks	1.61	0.00
• Maruti Suzuki India Limited	Automobiles	1.60	-0.12
• Hindustan Unilever Ltd.	Diversified Fmcg	1.57	-0.91
Hyundai Motor India Limited	Automobiles	1.57	0.00
United Spirits Limited	Beverages	1.44	-0.91
Bajaj Finserv Ltd.	Finance	1.43	-1.44
Kotak Mahindra Bank Limited	Banks	1.41	0.00
Tata Consultancy Services Ltd.	IT - Software	1.41	0.00
Mahindra & Mahindra Ltd.	Automobiles	1.35	-1.15
Larsen and Toubro Ltd.	Construction	1.24	-0.13
HCL Technologies Ltd.	IT - Software	0.98	0.00
ITC LIMITED	Diversified Fmcg	0.98	0.00
Hindalco Industries Ltd.	Non - Ferrous Metals	0.97	-0.51
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	0.92	-0.02
Power Grid Corporation of India Ltd.	Power	0.91	0.00
Titan Company Ltd.	Consumer Durables	0.91	-0.91
Bajaj Auto Limited	Automobiles	0.88	0.00
Dr. Lal Path Labs Ltd	Healthcare Services	0.82	0.00
Tata Steel Ltd.	Ferrous Metals	0.82	-0.18
Lupin Ltd.	Pharmaceuticals & Biotechnology	0.78	0.00
HDFC Life Insurance Company Limited	Insurance	0.77	0.00
ICICI Lombard General Insurance Co	Insurance	0.77	0.00
Bajaj Finance Ltd.	Finance	0.76	-0.76
Havells India Ltd.	Consumer Durables	0.76	0.00
Eicher Motors Ltd.	Automobiles	0.75	0.00
SBI Life Insurance Company Ltd.	Insurance	0.73	0.00
NTPC Limited	Power	0.71	-0.02
InterGlobe Aviation Ltd.	Transport Services	0.68	0.00
Apollo Hospitals Enterprise Ltd.	Healthcare Services	0.63	-0.10
City Union Bank Ltd.	Banks	0.61	0.00
Ambuja Cements Ltd.	Cement & Cement Products	0.59	-0.01
Oil & Natural Gas Corporation Ltd.	Oil	0.58	0.00
Tech Mahindra Ltd.	IT - Software	0.57	0.00
Creditaccess Grameen Limited	Finance	0.52	0.00
Delhivery Limited	Transport Services	0.46	0.00
Bharat Petroleum Corporation Ltd.	Petroleum Products	0.41	0.00
Godrej Consumer Products Ltd.	Personal Products	0.36	0.00
Indus Towers Limited	Telecom - Services	0.35	0.00
Indraprastha Gas Ltd.	Gas	0.34	0.00
Transport Corporation of India Ltd.	Transport Services	0.34	0.00
Suprajit Engineering Ltd.	Auto Components	0.33	0.00
Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	0.32	0.00
Jindal Steel Limited.	Ferrous Metals	0.32	0.00
Paradeep Phosphates Limited	Fertilizers & Agrochemicals	0.32	0.00
Sonata Software Ltd.	IT - Software	0.32	0.00
Gateway Distriparks Limited	Transport Services	0.31	0.00
Ipca Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.30	0.00
Bayer Cropscience Ltd	Fertilizers & Agrochemicals	0.29	0.00
Blue Dart Express Ltd.	Transport Services	0.29	0.00
Greenply Industries Ltd.	Consumer Durables	0.29	0.00
Orient Electric Ltd	Consumer Durables	0.28	0.00
Prestige Estates Projects Ltd.	Realty	0.26	0.00
UTI Asset Management Company Ltd	Capital Markets	0.26	0.00
CIE Automotive India Ltd	Auto Components	0.25	0.00
G R Infraprojects Limited	Construction	0.23	0.00
Star Health and Allied Insurance Company Ltd	Insurance	0.23	0.00
Whirlpool of India Ltd.	Consumer Durables	0.22	0.00
Great Eastern Shipping Company Ltd.	Transport Services	0.20	0.00
Adani Ports & Special Economic Zone	Transport Infrastructure	0.17	0.00
Chemplast Sanmar Limited	Chemicals & Petrochemicals	0.16	0.00
Wipro Ltd.	IT - Software	0.15	0.00
Rolex Rings Limited	Auto Components	0.13	0.00
Biocon Ltd.	Pharmaceuticals & Biotechnology	0.12	-0.12
Eternal Limited	Retailing	0.11	-0.11
The Tata Power Company Ltd.	Power	0.06	-0.06
UltraTech Cement Limited	Cement & Cement Products	0.02	-0.02
Sub Total		**66.66**	**-18.44**
Total		**66.66**	**0.00**
DEBT & DEBT RELATED			
Government Securities (Central/State)			
7.18 GOI 2033	Sovereign	1.45	0.00
7.1 GOI 2029	Sovereign	0.73	0.00
7.27 GOI 2026	Sovereign	0.51	0.00
GOI STRIPS - Mat 190328	Sovereign	0.44	0.00
7.17 GOI 2030	Sovereign	0.32	0.00
7.1 GOI 2034	Sovereign	0.31	0.00
7.23 GOI 2039	Sovereign	0.31	0.00
7.38 GOI 2027	Sovereign	0.31	0.00
GOI 2034	Sovereign	0.31	0.00
7.06 GOI 2028	Sovereign	0.21	0.00

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

HDFC Multi-Asset Fund

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

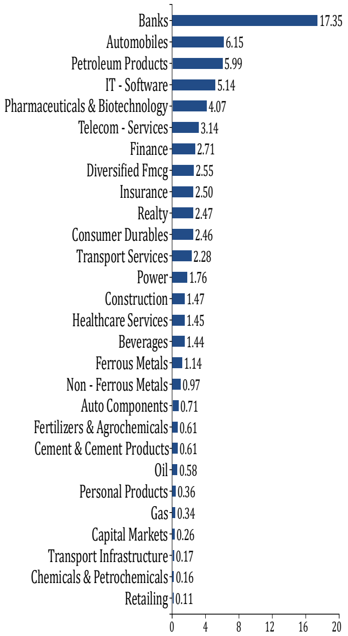
....Contd from previous page

CATEGORY OF SCHEME
MULTI ASSET ALLOCATION FUND

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 levied

Industry Allocation of Equity Holding (% of Net Assets)



PORTFOLIO

Company/Issuer	Industry+ /Rating	% to NAV (Hedged & Unhedged)	% 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 Perpetual)			
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. 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 Ltd.	CRISIL - AAA	0.20	0.00
Pipeline Infrastructure Pvt. Ltd.	CRISIL - AAA	0.12	0.00
Bank of Baroda	CRISIL - AAA	0.10	0.00
REC Limited.	CRISIL - AAA	0.10	0.00
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
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 INSTRUMENTS			
CD			
Punjab National Bank	CRISIL - A1+	0.50	0.00
Sub Total		**0.50**	**0.00**
MUTUAL FUND UNITS			
Mutual Fund Units			
HDFC Gold ETF		11.66	0.00
Sub Total		**11.66**	**0.00**
Cash,Cash Equivalents and Net Current Assets		6.17	0.00
Grand Total		**100.00**	**-18.44**

- Top Ten Holdings, £ Sponsor

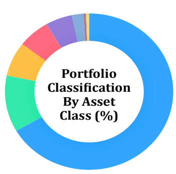
Outstanding exposure in derivative instruments	(₹ in Crore)	910.18
Hedged position in Equity & Equity related instruments		
(% age)		18.46

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

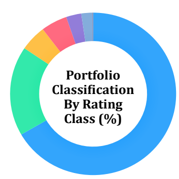
¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).

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.



Equity	66.66
Mutual Fund Units	11.66
Credit Exposure	7.07
Cash, Cash Equivalents and Net Current Assets	6.17
G-Sec, G-Sec STRIPS	5.14
Units issued by ReIT	2.21
Securitized Debt Instruments	0.51
CD	0.50
Units issued by InvIT	0.08



Equity	66.66
Cash, Cash Equivalents and Net Current Assets	17.83
Sovereign	5.14
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	5.12
AA+	2.96
Units issued by ReIT	2.21
Units issued by InvIT	0.08

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

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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.

PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period@@	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Sep 30, 24	Last 1 Year	5.39	3.87	-3.45	10,539	10,387	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

CATEGORY OF SCHEME
FUND OF FUNDS

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 (Debt Portfolio)	May 05, 2021	Over 30 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

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	₹4,792.80Cr.
Average for Month of September, 2025	₹4,707.00Cr.

TOTAL 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

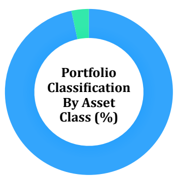
Issuer	% to NAV
MUTUAL FUND UNITS	
Mutual Fund Units - Equity	
• HDFC Large Cap Fund - Direct Plan - Growth Option	16.73
• HDFC Flexi Cap Fund - Direct Plan- Growth Option	15.91
• HDFC Mid Cap Fund - Direct Plan - Growth Option	2.97
• HDFC Small Cap Fund - Direct Plan- Growth Option	2.92
• HDFC Banking & Financial Services Fund - Direct Plan - Growth Option	2.54
HDFC Technology Fund - Direct Plan - Growth Option	1.71
HDFC Large and Mid Cap Fund - Direct Plan- Growth Option	1.17
HDFC Infrastructure Fund - Direct Plan- Growth 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	
• 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
• HDFC Medium Term Debt Fund - Growth Option - Direct Plan	4.76
• HDFC Low Duration Fund - Direct Plan - Growth Option	3.91
• HDFC Income Fund - Direct Plan - Growth Option	3.11
HDFC Floating Rate Debt Fund - Direct Plan - Growth Option	1.99
HDFC Gilt Fund - Growth Option - Direct Plan	1.83
HDFC Long Duration Debt Fund - Direct Plan - Growth Option	0.72
Sub Total	**38.67**
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: ₹ 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.



Mutual Fund Units	96.65
Cash, Cash Equivalents and Net Current Assets	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.

PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: 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.

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

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.

CATEGORY OF SCHEME
FUND OF FUNDS

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 Ramamurthy	September 29, 2025	Over 18 years

DATE OF ALLOTMENT/INCEPTION DATE

September 29, 2025

NAV (As On SEPTEMBER 30, 2025)	NAV PER UNIT(₹)
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 MANAGEMENT

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

TOTAL EXPENSE RATIO (As On September 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)

EXIT LOAD$$

• In respect of each purchase / switch-in of Units, an Exit Load of 1.00% is payable if Units are redeemed/ switched-out within 1 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 SIP, Flex SIP, STP, Flex STP, Swing STP, Exit Load, if any, prevailing on the date of registration / enrolment shall be levied.

PORTFOLIO

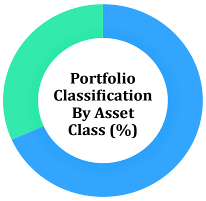
Issuer	% to NAV
MUTUAL FUND UNITS	
Mutual Fund Units	
• HDFC Flexi Cap Fund - Direct Plan- Growth Option	4.52
• HDFC Large and Mid Cap Fund - Direct Plan- Growth Option	9.05
• HDFC Large Cap Fund - Direct Plan - Growth Option	13.55
• HDFC Small Cap Fund - Direct Plan- Growth Option	4.54
Sub Total	**31.66**
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.

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



Cash, Cash Equivalents and Net Current Assets	68.34
Mutual Fund Units	31.66

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

HDFC Equity Savings Fund

An open ended scheme investing in equity, arbitrage and debt

CATEGORY OF SCHEME
EQUITY SAVINGS FUND

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.

FUND MANAGER ¥

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

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

QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover	26.18%
Total Turnover	442.82%

Total Turnover = Equity + Debt + Derivative

Risk Ratio

• Standard Deviation	4.469%
• Beta	1.001
• Sharpe Ratio*	0.968

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 *	4.02 Years
Macaulay Duration *	3.05 Years
Modified Duration *	2.90 Years
Annualized Portfolio YTM#*	6.69%

#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: 1.87% | Direct: 0.93%

#BENCHMARK INDEX

NIFTY Equity Savings Index (Total Returns Index)

##ADDL. BENCHMARK INDEX

CRISIL 10 Year Gilt Index

NET EQUITY EXPOSURE

37.13%

PORTFOLIO

Company/Issuer	Industry+ /Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative
EQUITY & EQUITY RELATED			
• HDFC Bank Ltd.£	Banks	8.59	-5.48
• Reliance Industries Ltd.	Petroleum Products	5.68	-3.92
• ICICI Bank Ltd.	Banks	5.61	-2.81
• Larsen and Toubro Ltd.	Construction	3.41	-2.31
• Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	3.11	-2.43
• Titan Company Ltd.	Consumer Durables	2.81	-2.83
• State Bank of India	Banks	2.67	-1.00
• Adani Ports & Special Economic Zone	Transport Infrastructure	2.30	-2.17
• Bharti Airtel Ltd.	Telecom - Services	2.11	-0.94
Infosys Limited	IT - Software	1.98	-0.72
Maruti Suzuki India Limited	Automobiles	1.80	-0.55
Bajaj Finance Ltd.	Finance	1.77	-1.78
Axis Bank Ltd.	Banks	1.38	0.00
Hyundai Motor India Limited	Automobiles	1.35	0.00
Kotak Mahindra Bank Limited	Banks	1.25	-0.04
Tata Consultancy Services Ltd.	IT - Software	1.14	-0.01
Hindalco Industries Ltd.	Non - Ferrous Metals	0.97	-0.57
Hindustan Unilever Ltd.	Diversified Fmcg	0.96	-0.42
NTPC Limited	Power	0.92	-0.21
Cipla Ltd.	Pharmaceuticals & Biotechnology	0.86	-0.01
Ambuja Cements Ltd.	Cement & Cement Products	0.82	-0.33
Mahindra & Mahindra Ltd.	Automobiles	0.82	-0.82
United Spirits Limited	Beverages	0.74	-0.38
HCL Technologies Ltd.	IT - Software	0.72	0.00
ITC LIMITED	Diversified Fmcg	0.70	0.00
Bajaj Auto Limited	Automobiles	0.68	0.00
Coal India Ltd.	Consumable Fuels	0.68	0.00
Power Grid Corporation of India Ltd.	Power	0.68	0.00
Eicher Motors Ltd.	Automobiles	0.64	0.00
HDFC Life Insurance Company Limited	Insurance	0.63	-0.11
Oil & Natural Gas Corporation Ltd.	Oil	0.63	0.00
SBI Life Insurance Company Ltd.	Insurance	0.56	0.00
Max Financial Services Ltd.	Insurance	0.55	0.00
Tata Steel Ltd.	Ferrous Metals	0.53	0.00
Lupin Ltd.	Pharmaceuticals & Biotechnology	0.50	0.00
UltraTech Cement Limited	Cement & Cement Products	0.50	-0.50
Apollo Hospitals Enterprise Ltd.	Healthcare Services	0.46	0.00
Kalpataru Projects International Ltd	Construction	0.44	0.00
National Aluminium Co. Ltd.	Non - Ferrous Metals	0.37	0.00
Tech Mahindra Ltd.	IT - Software	0.37	0.00
Gujarat Pipavav Port Ltd.	Transport Infrastructure	0.33	0.00
Hindustan Petroleum Corp. Ltd.	Petroleum Products	0.31	0.00
Bharat Petroleum Corporation Ltd.	Petroleum Products	0.30	0.00
BEML Limited	Agricultural, Commercial & Construction Vehicles	0.29	0.00
Paradeep Phosphates Limited	Fertilizers & Agrochemicals	0.27	0.00
Ipca Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.26	0.00
JK Paper Ltd.	Paper, Forest & Jute Products	0.25	0.00
Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	0.24	0.00
Greenply Industries Ltd.	Consumer Durables	0.24	0.00
Suprajit Engineering Ltd.	Auto Components	0.24	0.00
Bayer Cropscience Ltd	Fertilizers & Agrochemicals	0.21	0.00
CIE Automotive India Ltd	Auto Components	0.21	0.00
Finolex Industries Ltd.	Industrial Products	0.21	0.00
G R Infraprojects Limited	Construction	0.20	0.00
Gujarat Gas Ltd.	Gas	0.19	0.00
Star Health and Allied Insurance Company Ltd	Insurance	0.19	0.00
Goodyear India Ltd.	Auto Components	0.17	0.00
Symphony Ltd.	Consumer Durables	0.16	0.00
Vardhman Textiles Ltd.	Textiles & Apparels	0.16	0.00
Chemplast Sanmar Limited	Chemicals & Petrochemicals	0.14	0.00
PVR LIMITED	Entertainment	0.13	0.00
Wipro Ltd.	IT - Software	0.08	0.00
Nestle India Ltd.	Food Products	0.07	-0.07
Coforge Limited	IT - Software	0.04	-0.04
Eternal Limited	Retailing	0.03	-0.03
Biocon Ltd.	Pharmaceuticals & Biotechnology	0.01	-0.01
Divis Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.01	-0.01
Tata Consumer Products Limited	Agricultural Food & Other Products	0.01	-0.01
Sub Total		**67.64**	**-30.51**
Total		**67.64**	**0.00**
DEBT & DEBT RELATED			
Government Securities (Central/State)			
• 7.18 GOI 2033	Sovereign	2.36	0.00
7.1 GOI 2029	Sovereign	1.98	0.00
7.17 GOI 2030	Sovereign	1.08	0.00
7.38 GOI 2027	Sovereign	0.94	0.00
7.23 GOI 2039	Sovereign	0.81	0.00
7.1 GOI 2034	Sovereign	0.54	0.00
7.06 GOI 2028	Sovereign	0.18	0.00
7.34 GOI 2064	Sovereign	0.18	0.00
7.18 GOI 2037	Sovereign	0.14	0.00
6.54 GOI 2032	Sovereign	0.09	0.00
7.26 GOI 2033	Sovereign	0.09	0.00
GOI 2028	Sovereign	0.09	0.00
Sub Total		**8.48**	**0.00**
Credit Exposure (Non Perpetual)			
National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	2.04	0.00
Muthoot Finance Ltd.	CRISIL - AA+	1.84	0.00
LIC Housing Finance Ltd.	CRISIL - AAA	1.77	0.00
Power Finance Corporation Ltd.	CRISIL - AAA	1.51	0.00

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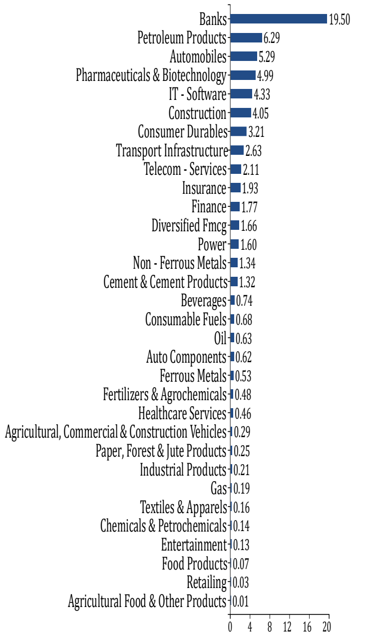
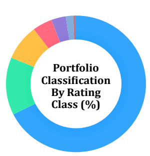
For Product label and Riskometers, refer page no: 114-128

EXIT LOAD$$

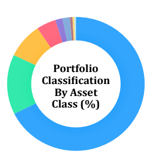
• In respect of each purchase / switch-in of Units, upto 15% of the units may be redeemed without any exit load from the date of allotment. However, please note that the Units will be redeemed on First In First Out (FIFO) basis.
• Any redemption in excess of the above limit shall be subject to the following 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



Equity	67.64
Credit Exposure	14.45
G-Sec	8.48
Cash, Cash Equivalents and Net Current Assets	4.58
Units issued by ReIT	1.72
CD	1.72
Units issued by InvIT	0.62
Securitized Debt Instruments	0.44
CP	0.35

CP - Commercial Papers; CD - Certificate of Deposit

PORTFOLIO

Company/Issuer	Industry+/Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative
Small Industries Development Bank	CARE - AAA / CRISIL - AAA	1.23	0.00
State Bank of India	CRISIL - AAA	1.21	0.00
SMFG India Credit Company Ltd	CARE - AAA	0.89	0.00
Cholamandalam Investment & Finance Co. Ltd.	ICRA - AA+	0.63	0.00
Pipeline Infrastructure Pvt. Ltd.	CRISIL - AAA	0.54	0.00
Bharti Telecom Limited	CRISIL - AAA	0.53	0.00
Bajaj Finance Ltd.	CRISIL - AAA	0.44	0.00
Siddhivinayak Securitisation Trust	CRISIL - AAA(SO)	0.44	0.00
HDFC ERGO General Insurance Co. Ltd.	CRISIL - AAA	0.43	0.00
REC Limited.	CRISIL - AAA	0.24	0.00
Bank of Baroda	CRISIL - AAA	0.09	0.00
Indian Railways Finance Corp. Ltd.	CRISIL - AAA	0.09	0.00
Tata Capital Ltd.	CRISIL - AAA	0.09	0.00
Sub Total		**14.01**	**0.00**
Credit Exposure (Perpetual Bonds)			
TMF Holdings Ltd. (Perpetual)	CRISIL - AA+	0.88	0.00
Sub Total		**0.88**	**0.00**
Total		**23.37**	**0.00**
UNITS ISSUED BY REIT & INVIT			
Units issued by InvIT			
POWERGRID Infrastructure Investment Trust	Power	0.62	0.00
Sub Total		**0.62**	**0.00**
Units issued by ReIT			
Embassy Office Parks REIT	Realty	0.88	0.00
BROOKFIELD INDIA REAL ESTATE TRUST	Realty	0.84	0.00
Sub Total		**1.72**	**0.00**
Total		**2.34**	**0.00**
MONEY MARKET INSTRUMENTS			
CP			
MANKIND PHARMA LIMITED	CRISIL - A1+	0.35	0.00
Sub Total		**0.35**	**0.00**
CD			
Punjab National Bank	CRISIL - A1+	1.72	0.00
Sub Total		**1.72**	**0.00**
Total		**2.07**	**0.00**
Cash,Cash Equivalents and Net Current Assets		4.58	0.00
Grand Total		**100.00**	**-30.51**

• Top Ten Holdings, £ Sponsor

Outstanding exposure in derivative instruments	(₹ in Crore)	1,750.99
Hedged position in Equity & Equity related instruments (% age)		30.51

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.

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)	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 ₹ 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 of ₹ 10,000 invested: 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 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 Hybrid Debt Fund

An open ended hybrid scheme investing predominantly in debt instruments

CATEGORY OF SCHEME
CONSERVATIVE HYBRID FUND

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

As on September 30, 2025	₹3,347.80Cr.
Average for Month of September, 2025	₹3,356.29Cr.

QUANTITATIVE DATA

Risk Ratio

• Standard Deviation	3.947%
• Beta	1.303
• Sharpe Ratio*	1.094

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 *	11.88 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

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.

PORTFOLIO

Company/Issuer	Industry+ /Rating	% to NAV
EQUITY & EQUITY RELATED		
ICICI Bank Ltd.	Banks	2.01
HDFC Bank Ltd.£	Banks	1.99
State Bank of India	Banks	1.30
Axis Bank Ltd.	Banks	1.10
Reliance Industries Ltd.	Petroleum Products	1.02
Bharti Airtel Ltd.	Telecom - Services	0.79
Larsen and Toubro Ltd.	Construction	0.77
Infosys Limited	IT - Software	0.73
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	0.71
NTPC Limited	Power	0.61
ITC LIMITED	Diversified Fmcg	0.60
Kotak Mahindra Bank Limited	Banks	0.60
Cipla Ltd.	Pharmaceuticals & Biotechnology	0.58
Tata Consultancy Services Ltd.	IT - Software	0.57
Power Grid Corporation of India Ltd.	Power	0.42
HCL Technologies Ltd.	IT - Software	0.41
Lupin Ltd.	Pharmaceuticals & Biotechnology	0.41
SBI Life Insurance Company Ltd.	Insurance	0.40
Oil & Natural Gas Corporation Ltd.	Oil	0.36
Coal India Ltd.	Consumable Fuels	0.35
Hero MotoCorp Ltd.	Automobiles	0.33
NHPC Ltd.	Power	0.31
Power Finance Corporation Ltd.	Finance	0.27
Bajaj Auto Limited	Automobiles	0.26
Hindustan Petroleum Corp. Ltd.	Petroleum Products	0.26
Bharat Petroleum Corporation Ltd.	Petroleum Products	0.25
ESCORTS KUBOTA LIMITED	Agricultural, Commercial & Construction Vehicles	0.21
Union Bank of India	Banks	0.21
Indus Towers Limited	Telecom - Services	0.20
Mahindra & Mahindra Ltd.	Automobiles	0.20
Goodyear India Ltd.	Auto Components	0.19
Finolex Cables Ltd.	Industrial Products	0.18
Gateway Distriparks Limited	Transport Services	0.18
Great Eastern Shipping Company Ltd.	Transport Services	0.18
JK Paper Ltd.	Paper, Forest & Jute Products	0.18
REC Limited.	Finance	0.17
CIE Automotive India Ltd	Auto Components	0.14
Sub Total		**19.45**
Total		**19.45**
DEBT & DEBT RELATED		
Government Securities (Central/State)		
• 7.34 GOI 2064	Sovereign	4.21
• 7.09 GOI 2054	Sovereign	3.39
• 7.23 GOI 2039	Sovereign	3.08
• 7.3 GOI 2053	Sovereign	2.57
7.18 GOI 2037	Sovereign	2.15

Company/Issuer	Industry+ /Rating	% to NAV
7.18 GOI 2037	Sovereign	2.15
6.79 GOI 2034	Sovereign	2.11
6.33 GOI 2035	Sovereign	1.98
6.68 GOI 2031	Sovereign	1.97
GOI 2034	Sovereign	1.53
6.9 GOI 2065	Sovereign	1.28
7.09 GOI 2074	Sovereign	1.16
7.41 GOI 2036	Sovereign	1.10
7.1 GOI 2034	Sovereign	1.08
7.36 GOI 2052	Sovereign	1.07
6.54 GOI 2032	Sovereign	1.05
6.68 GOI 2040	Sovereign	0.89
7.26 GOI 2033	Sovereign	0.77
6.92 GOI 2039	Sovereign	0.75
6.95 GOI 2061	Sovereign	0.72
6.67 GOI 2050	Sovereign	0.70
GOI STRIPS - Mat 190327	Sovereign	0.57
6.67 GOI 2035	Sovereign	0.37
6.19 GOI 2034	Sovereign	0.36
7.25 GOI 2063	Sovereign	0.30
6.99 GOI 2051	Sovereign	0.15
7.18 GOI 2033	Sovereign	0.15
7.60% Tamil Nadu SDL Mat 310131	Sovereign	0.12
7.64% Andhra Pradesh SDL ISD 170124 MAT 170131	Sovereign	0.02
8.15 GOI 2026	Sovereign	0.01
Sub Total		**35.61**
Credit Exposure (Non Perpetual)		
• Indian Railways Finance Corp. Ltd.	CRISIL - AAA	7.05
• Housing and Urban Development Corporation Ltd.	CARE - AAA	3.81
• National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	3.18
• REC Limited.	CRISIL - AAA	2.56
• Power Finance Corporation Ltd.	CRISIL - AAA	2.44
• Muthoot Finance Ltd.	CRISIL - AA+	2.29
Altius Telecom Infrastructure Trust	CRISIL - AAA	1.66
National Highways Authority of India	CRISIL - AAA	1.56
Bajaj Housing Finance Ltd.	CRISIL - AAA	1.53
Pipeline Infrastructure Pvt. Ltd.	CRISIL - AAA	1.53
Export - Import Bank of India	CRISIL - AAA	1.52
NTPC Limited	CRISIL - AAA	1.48
GMR Airports Limited	CRISIL - A+	1.30
The Tata Power Company Ltd.	CARE - AA+	0.87
TVS Credit Services Ltd	ICRA - AA+	0.78
Cholamandalam Investment & Finance Co. Ltd.	ICRA - AA+	0.77
Bharti Telecom Limited	CRISIL - AAA	0.76
Grasim Industries Ltd.	CRISIL - AAA	0.76
LIC Housing Finance Ltd.	CRISIL - AAA	0.76
State Bank of India	CRISIL - AAA	0.76
HDFC ERGO General Insurance Co. Ltd.	CRISIL - AAA	0.74
Bajaj Finance Ltd.	CRISIL - AAA	0.73
HDFC Bank Ltd.£	CRISIL - AAA	0.73
Vajra 006 Trust	ICRA - AA+(SO)	0.42
Mahindra Rural Housing Finance Ltd	IND - AA+	0.31
Sub Total		**40.30**
Total		**75.91**
UNITS ISSUED BY REIT & INVIT		
Units issued by InvIT		
Indus Infra Trust	Transport Infrastructure	0.09

....Contd on next page

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

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 Assets		3.63
Grand Total		**100.00**

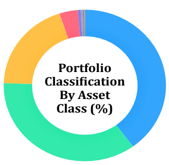
• Top Ten Holdings, £ Sponsor

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.

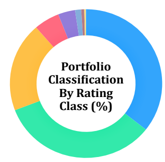
¥ Dedicated Fund Manager for Overseas Investments:
Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).

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.

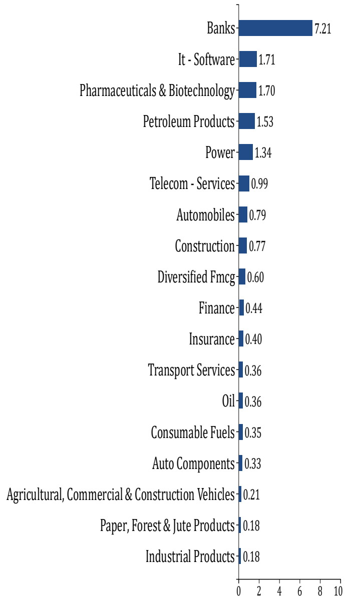


Credit Exposure	39.88
G-Sec, G-Sec STRIPS, SDL	35.61
Equity	19.45
Cash, Cash Equivalents and Net Current Assets	3.63
Units issued by ReIT	0.63
Securitized Debt Instruments	0.42
Alternative Investment Fund Units	0.29
Units issued by InvIT	0.09



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
Units issued by InvIT	0.09

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**

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 of ₹ 10,000 invested: 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

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)

CATEGORY OF SCHEME
EQUITY LINKED SAVINGS SCHEME

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.

FUND MANAGER ¥

Name	Since	Total Exp
Roshi Jain	January 13, 2022	Over 19 years

DATE OF ALLOTMENT/INCEPTION DATE

March 31,1996

NAV (As On SEPTEMBER 30, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	1,409.344
Regular Plan - IDCW Option	75.324
Direct Plan - Growth Option	1,523.818
Direct Plan - IDCW Option	102.154

ASSETS UNDER MANAGEMENT

As on September 30, 2025	₹16,644.54Cr.
Average for Month of September, 2025	₹16,855.66Cr.

QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover	17.57%
Total Turnover	18.58%

Total Turnover = Equity + Debt + Derivative

Risk Ratio

• Standard Deviation	11.342%
• Beta	0.837
• Sharpe 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 EXPENSE RATIO (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)

LOCK-IN PERIOD

3 years from the date of allotment of the respective Units

EXIT LOAD$$

Nil

PORTFOLIO

Company/Issuer	Industry+ /Rating	% to NAV
EQUITY & EQUITY RELATED		
• HDFC Bank Ltd.£	Banks	9.48
• ICICI Bank Ltd.	Banks	8.91
• Axis Bank Ltd.	Banks	8.16
• Maruti Suzuki India Limited	Automobiles	5.30
• Cipla Ltd.	Pharmaceuticals & Biotechnology	4.88
• SBI Life Insurance Company Ltd.	Insurance	4.84
• Kotak Mahindra Bank Limited	Banks	4.19
• Bharti Airtel Ltd.	Telecom - Services	4.17
• State Bank of India	Banks	3.67
• Hyundai Motor India Limited	Automobiles	3.11
HCL Technologies Ltd.	IT - Software	2.79
Bajaj Auto Limited	Automobiles	2.48
JSW Steel Ltd.	Ferrous Metals	2.06
Eicher Motors Ltd.	Automobiles	1.79
Power Grid Corporation of India Ltd.	Power	1.69
Tata Steel Ltd.	Ferrous Metals	1.52
InterGlobe Aviation Ltd.	Transport Services	1.34
Infosys Limited	IT - Software	1.30
Apollo Hospitals Enterprise Ltd.	Healthcare Services	1.22
Bosch Limited	Auto Components	1.15
Dr. Lal Path Labs Ltd	Healthcare Services	1.07
ESCORTS KUBOTA LIMITED	Agricultural, Commercial & Construction Vehicles	1.04
Oil & Natural Gas Corporation Ltd.	Oil	1.01
Larsen and Toubro Ltd.	Construction	0.99
Metropolis Healthcare Ltd.	Healthcare Services	0.98
Tech Mahindra Ltd.	IT - Software	0.84
Havells India Ltd.	Consumer Durables	0.81
United Spirits Limited	Beverages	0.80
Shoppers Stop Ltd.	Retailing	0.78
Karur Vysya Bank Ltd.	Banks	0.76
Cohance Lifesciences Limited	Pharmaceuticals & Biotechnology	0.75
The Federal Bank Ltd.	Banks	0.75
Birla Corporation Ltd.	Cement & Cement Products	0.73
Mahindra & Mahindra Ltd.	Automobiles	0.72
Lupin Ltd.	Pharmaceuticals & Biotechnology	0.69
Star Health and Allied Insurance Company Ltd	Insurance	0.67
Bajaj Electricals Ltd.	Consumer Durables	0.65
Westlife Foodworld Limited	Leisure Services	0.62
Crompton Greaves Consumer Elec. Ltd.	Consumer Durables	0.61
Teamlease Services Ltd.	Commercial Services & Supplies	0.48
The Ramco Cements Ltd.	Cement & Cement Products	0.47
Cyient Ltd.	IT - Services	0.46
Hindalco Industries Ltd.	Non - Ferrous Metals	0.46
Medi Assist Healthcare Services Limited	Insurance	0.44
Popular Vehicles and Services Limited	Automobiles	0.43
JK Lakshmi Cement Ltd	Cement & Cement Products	0.36
Sumitomo Chemical India Ltd	Fertilizers & Agrochemicals	0.29
Delhivery Limited	Transport Services	0.27
Zee Entertainment Enterprises Ltd.	Entertainment	0.27
Ashok Leyland Ltd	Agricultural, Commercial & Construction Vehicles	0.24
Anthem Biosciences Limited	Pharmaceuticals & Biotechnology	0.23
Reliance Industries Ltd.	Petroleum Products	0.16
ZF Commercial Vehicle Control Systems India Ltd	Auto Components	0.13
Greenpanel Industries Limited	Consumer Durables	0.10
Sub Total		**94.11**
Total		**94.11**
DEBT & DEBT RELATED		
Government Securities (Central/State)		
7.38 GOI 2027	Sovereign	0.31
Sub Total		**0.31**
Cash,Cash Equivalents and Net Current Assets		5.58
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).

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.

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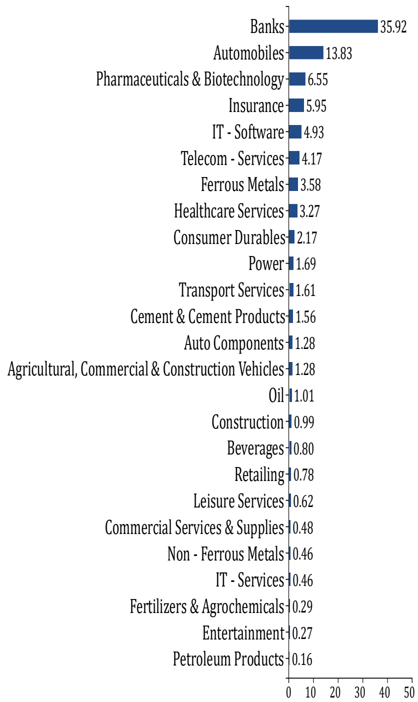
For Product label and Riskometers, refer page no: 114-128

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)	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.

PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%) $$	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: Scheme (₹) $$	Benchmark (₹)#	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, 96.

^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 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) Ω

CATEGORY OF SCHEME
CHILDREN'S FUND

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.

FUND MANAGER ¥

Name	Since	Total Exp
Chirag Setalvad (Equity Portfolio)	April 2, 2007	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

As on September 30, 2025	₹10,179.25Cr.
Average for Month of September, 2025	₹10,281.44Cr.

QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover	14.60%
Total Turnover	14.60%
Total Turnover = Equity + Debt + Derivative	
Residual Maturity *	7.91 Years
Macaulay Duration *	5.23 Years
Modified Duration *	5.00 Years
Annualized Portfolio 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 Index (Total Returns Index)

##ADDL. BENCHMARK INDEX

Nifty 50 Index (TRI)

LOCK-IN PERIOD

For Fresh investments by investors including SIP/STP registrations, etc (effective 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

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.
- 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.
- 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
EQUITY & EQUITY RELATED		
• HDFC Bank Ltd.£	Banks	8.44
• ICICI Bank Ltd.	Banks	6.86
• Larsen and Toubro Ltd.	Construction	3.54
• Reliance Industries Ltd.	Petroleum Products	3.33
• eClerx Services Limited	Commercial Services & Supplies	2.95
• Infosys Limited	IT - Software	2.70
• State Bank of India	Banks	2.66
• Kotak Mahindra Bank Limited	Banks	2.64
Aster DM Healthcare Limited	Healthcare Services	2.32
Tata Consultancy Services Ltd.	IT - Software	2.01
Bharti Airtel Ltd.	Telecom - Services	1.81
United Spirits Limited	Beverages	1.56
ITC LIMITED	Diversified Fmcg	1.54
AkzoNobel India Ltd.	Consumer Durables	1.51
Kirloskar Pneumatic Ltd.	Industrial Products	1.37
Finolex Cables Ltd.	Industrial Products	1.32
Axis Bank Ltd.	Banks	1.26
Transport Corporation of India Ltd.	Transport Services	1.24
Voltamp Transformers Ltd.	Electrical Equipment	1.24
Zensar Technologies Ltd.	IT - Software	1.14
Sonata Software Ltd.	IT - Software	1.02
Bajaj Finance Ltd.	Finance	0.98
Ipca Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.98
TEGA INDUSTRIES LIMITED	Industrial Manufacturing	0.96
Hyundai Motor India Limited	Automobiles	0.93
Sagility Limited	IT - Services	0.80
Lupin Ltd.	Pharmaceuticals & Biotechnology	0.71
Bharat Petroleum Corporation Ltd.	Petroleum Products	0.67
Cholamandalam Financial Holdings Ltd.	Finance	0.61
Rolex Rings Limited	Auto Components	0.61
Carborundum Universal Ltd.	Industrial Products	0.56
Aditya Vision Limited	Retailing	0.50
Timken India Ltd.	Industrial Products	0.45
Belrise Industries Limited	Auto Components	0.42
PNC Infratech Ltd.	Construction	0.39
Mahindra Holidays & Resorts Ind Ltd.	Leisure Services	0.38
Technocraft Industries (India) Ltd	Industrial Products	0.38
GMM Pfaudler Limited	Industrial Manufacturing	0.37
S.J.S. Enterprises Limited	Auto Components	0.35
Equitas Small Finance Bank Ltd	Banks	0.30
Godrej Consumer Products Ltd.	Personal Products	0.28
Schloss Bangalore Limited	Leisure Services	0.28
Landmark Cars Limited	Automobiles	0.22
VST Industries Ltd.	Cigarettes & Tobacco Products	0.14
National Securities Depository Ltd.	Capital Markets	0.13
The Anup Engineering Limited	Industrial Manufacturing	0.12
Ador Welding Ltd.	Industrial Products	0.02
Sub Total		**65.00**
DEBT & DEBT RELATED		
Government Securities (Central/State)		
• 7.18 GOI 2033	Sovereign	4.67
• 7.1 GOI 2034	Sovereign	3.13
7.1 GOI 2029	Sovereign	2.28
6.9 GOI 2065	Sovereign	1.17
7.18 GOI 2037	Sovereign	1.16
7.26 GOI 2033	Sovereign	1.07
6.79 GOI 2034	Sovereign	0.94
7.17 GOI 2030	Sovereign	0.56
7.64% Gujarat SDL ISD 170124 MAT 170133	Sovereign	0.45
7.3 GOI 2053	Sovereign	0.40
8.32 GOI 2032	Sovereign	0.32
7.23 GOI 2039	Sovereign	0.30
7.64% % Gujarat SDL ISD 170124 Mat 170134	Sovereign	0.30
7.26 GOI 2032	Sovereign	0.26
6.67 GOI 2035	Sovereign	0.25
7.63% Gujarat SDL ISD 240124 Mat 240133	Sovereign	0.25
7.63% Gujarat SDL ISD 240124 Mat 240134	Sovereign	0.20
7.25 GOI 2063	Sovereign	0.05
7.32 GOI 2030	Sovereign	0.05
7.34 GOI 2064	Sovereign	0.05
8.6 GOI 2028	Sovereign	0.05
Sub Total		**17.91**
Credit Exposure (Non Perpetual)		
National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	2.05
Bajaj Finance Ltd.	CRISIL - AAA	1.74
Small Industries Development Bank	CARE - AAA / CRISIL - AAA	1.65
State Bank of India	CRISIL - AAA	1.46
HDFC Bank Ltd.£	CRISIL - AAA	1.36
Punjab National Bank	CRISIL - AAA	0.98
Power Finance Corporation Ltd.	CRISIL - AAA	0.77
Housing and Urban Development Corporation Ltd.	CARE - AAA / ICRA - AAA	0.74
L&T Metro Rail (Hyderabad) Ltd	CRISIL - AAA(CE)	0.73
LIC Housing Finance Ltd.	CRISIL - AAA	0.55
Toyota Financial Services India Ltd.	CRISIL - AAA	0.49
REC Limited.	CRISIL - AAA	0.35
National Housing Bank	CARE - AAA	0.25
Bank of Baroda	CRISIL - AAA	0.15
Indian Railways Finance Corp. Ltd.	CRISIL - AAA	0.10
Sub Total		**13.37**
Total		**31.28**
MONEY MARKET INSTRUMENTS		
CD		
Canara Bank	CRISIL - A1+	0.24
Sub Total		**0.24**
Cash,Cash Equivalents and Net Current Assets		3.48
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).
(Ω) Eligibility (of Unit holder) : Children not attained the age of majority as on the date of investment by the Investor / Applicant are eligible as Unit holders in the Scheme.

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.

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

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) Ω

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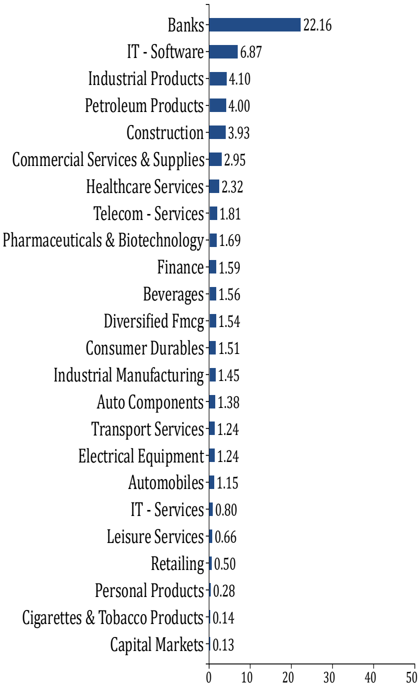
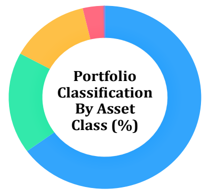
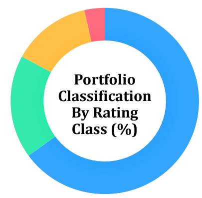
CATEGORY OF SCHEME
CHILDREN'S FUND

Industry Allocation of Equity Holding (% of Net Assets)





Equity	65.00
G-Sec, SDL	17.91
Credit Exposure	13.37
Cash, Cash Equivalents and Net Current Assets	3.48
CD	0.24



Equity	65.00
Sovereign	17.91
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	13.61
Cash, Cash Equivalents and Net Current Assets	3.48

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)	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 of ₹ 10,000 invested: Scheme (₹) $	Benchmark (₹)#	Additional Benchmark (₹)##
Sep 30, 24	Last 1 Year	-3.02	0.03	-3.45	9,698	10,003	9,655
Sep 30, 22	Last 3 Years	14.77	12.04	14.21	15,122	14,070	14,904
Sep 30, 20	Last 5 Years	18.05	14.17	18.36	22,939	19,406	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)

CATEGORY OF SCHEME
RETIREMENT FUND

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 MANAGER ¥

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

As on September 30, 2025	₹6,693.39Cr.
Average for Month of September, 2025	₹6,739.96Cr.

QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover	15.48%
Total Turnover	16.62%

Total Turnover = Equity + Debt + Derivative

TOTAL EXPENSE RATIO (As On September 30, 2025)

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 (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

Company	Industry+	% to NAV
EQUITY & EQUITY RELATED		
• HDFC Bank Ltd.£	Banks	8.52
• ICICI Bank Ltd.	Banks	6.44
• Reliance Industries Ltd.	Petroleum Products	4.08
• Axis Bank Ltd.	Banks	4.06
• Maruti Suzuki India Limited	Automobiles	3.59
• Infosys Limited	IT - Software	3.23
• Bharti Airtel Ltd.	Telecom - Services	3.09
• Kotak Mahindra Bank Limited	Banks	2.98
• State Bank of India	Banks	2.61
• Tata Consultancy Services Ltd.	IT - Software	2.59
Cipla Ltd.	Pharmaceuticals & Biotechnology	2.25
HCL Technologies Ltd.	IT - Software	2.07
Larsen and Toubro Ltd.	Construction	2.05
ITC LIMITED	Diversified Fmcg	1.98
InterGlobe Aviation Ltd.	Transport Services	1.84
Bajaj Auto Limited	Automobiles	1.75
Power Grid Corporation of India Ltd.	Power	1.67
Eicher Motors Ltd.	Automobiles	1.57
Dr. Lal Path Labs Ltd	Healthcare Services	1.47
ICICI Lombard General Insurance Co	Insurance	1.41
Havells India Ltd.	Consumer Durables	1.35
Lupin Ltd.	Pharmaceuticals & Biotechnology	1.28
HDFC Life Insurance Company Limited	Insurance	1.24
Transport Corporation of India Ltd.	Transport Services	1.20
Hindustan Petroleum Corp. Ltd.	Petroleum Products	1.19
Max Financial Services Ltd.	Insurance	1.18
Jindal Steel Limited.	Ferrous Metals	1.11
Alkem Laboratories Ltd.	Pharmaceuticals & Biotechnology	1.09
Delhivery Limited	Transport Services	1.08
Creditaccess Grameen Limited	Finance	1.05
Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	1.04
Tata Steel Ltd.	Ferrous Metals	1.01
United Spirits Limited	Beverages	0.99
National Aluminium Co. Ltd.	Non - Ferrous Metals	0.89
Apollo Hospitals Enterprise Ltd.	Healthcare Services	0.83
Godrej Consumer Products Ltd.	Personal Products	0.82
Kalpataru Projects International Ltd	Construction	0.82
Redington Ltd.	Commercial Services & Supplies	0.76
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 Limited	Transport Services	0.64
AkzoNobel India Ltd.	Consumer Durables	0.62
Chambal Fertilizers & Chemicals Ltd.	Fertilizers & Agrochemicals	0.61
Bajaj Electricals Ltd.	Consumer Durables	0.57
Greenply Industries Ltd.	Consumer Durables	0.56
Finolex Cables Ltd.	Industrial Products	0.55
Crisil Limited	Finance	0.53
Ceat Ltd.	Auto Components	0.51
Mahindra & Mahindra Ltd.	Automobiles	0.51
Star Health and Allied Insurance Company Ltd	Insurance	0.50
Finolex Industries Ltd.	Industrial Products	0.49
VRL Logistics Ltd.	Transport Services	0.46
Great Eastern Shipping Company Ltd.	Transport Services	0.45
PNC Infratech Ltd.	Construction	0.44
PVR LIMITED	Entertainment	0.44
Symphony Ltd.	Consumer Durables	0.43
Mahindra Holidays & Resorts Ind Ltd.	Leisure Services	0.40
Tamilnadu Newsprint & Papers Ltd.	Paper, Forest & Jute Products	0.38
Equitas Small Finance Bank Ltd	Banks	0.34
Prestige Estates Projects Ltd.	Realty	0.34
GNA Axles Ltd.	Auto Components	0.31
Timken India Ltd.	Industrial Products	0.31
KEC International Ltd.	Construction	0.26
Nippon Life India Asset Management Limited	Capital Markets	0.26
Cyient Ltd.	IT - Services	0.24
Nilkamal Ltd.	Consumer Durables	0.17
Sub Total		**92.23**
Total		**92.23**
UNITS ISSUED BY REIT & INVIT		
Units issued by ReIT		
Embassy Office Parks REIT	Realty	0.82
Sub Total		**0.82**
Cash,Cash Equivalents and Net Current Assets		6.95
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).

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.

....Contd on next page

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

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)

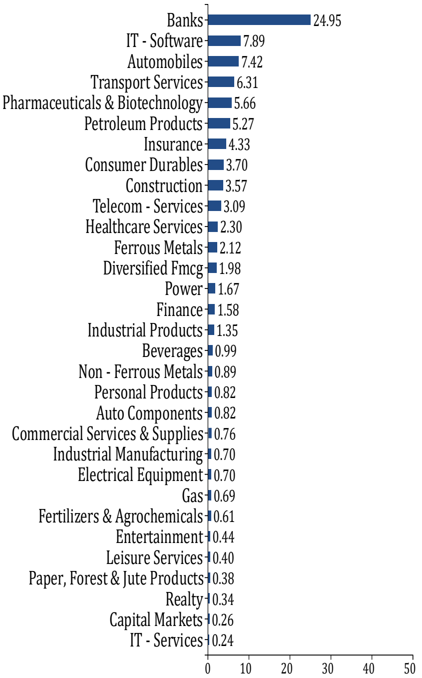
In respect of each purchase/switch-in of units offered under the respective Investment Plan(s):-

- 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) 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.

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)	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 of ₹ 10,000 invested Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Sep 30, 24	Last 1 Year	-4.35	-5.28	-3.45	9,565	9,472	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)

CATEGORY OF SCHEME
RETIREMENT FUND

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 MANAGER ¥

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

As on September 30, 2025	₹1,680.62Cr.
Average for Month of September, 2025	₹1,688.25Cr.

QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover	14.04%
Total Turnover	14.04%
Total Turnover = Equity + Debt + Derivative	
Residual Maturity *	5.08 Years
Macaulay Duration *	3.71 Years
Modified Duration *	3.53 Years
Annualized Portfolio YTM#*	6.51%

#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: 2.07%	Direct: 0.94%

#BENCHMARK INDEX

NIFTY 50 Hybrid Composite Debt 65:35 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

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 Durables	1.03
Alkem Laboratories Ltd.	Pharmaceuticals & 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 Ltd.	Transport Services	0.77
Godrej Consumer Products Ltd.	Personal Products	0.69
Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	0.68
Alembic Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.67
Kalpataru Projects International Ltd	Construction	0.67
Hindustan Petroleum Corp. Ltd.	Petroleum Products	0.66
National Aluminium Co. Ltd.	Non - Ferrous Metals	0.64
SBI Life Insurance Company Ltd.	Insurance	0.64
SKF India Ltd.	Industrial Products	0.62
UTI Asset Management Company Ltd	Capital Markets	0.62
Crompton Greaves Consumer Elec. Ltd.	Consumer 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.	Auto Components	0.47
United Spirits Limited	Beverages	0.47
Voltamp Transformers Ltd.	Electrical Equipment	0.47
Sonata Software Ltd.	IT - Software	0.46
Procter & Gamble Health Ltd.	Pharmaceuticals & 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 Bank Ltd	Banks	0.39
Finolex Industries Ltd.	Industrial Products	0.36
Tamilnadu Newsprint & Papers Ltd.	Paper, Forest & Jute 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	Auto Components	0.15
Nilkamal Ltd.	Consumer Durables	0.14
Sub Total		**70.78**
Total		**70.78**
DEBT & DEBT RELATED		
Government Securities (Central/State)		
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
6.67 GOI 2050	Sovereign	0.56
Sub Total		**9.32**
Credit Exposure (Non Perpetual)		
• Bajaj Finance Ltd.	CRISIL - AAA	4.26
Bajaj Housing Finance Ltd.	CRISIL - AAA	1.49
Muthoot Finance Ltd.	ICRA - AA+	1.49
Mahindra Rural Housing 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 and Net Current Assets		10.55
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).

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.

....Contd on next page

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

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$$

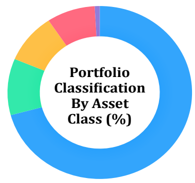
Existing investments by investors including SIP / STP registrations, etc (until June 1, 2018): Exit Load (Upon completion of lock-in period of 5 years)

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

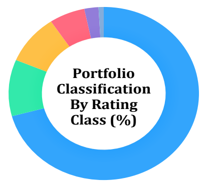
- An Exit Load of 1% is payable if Units are redeemed/ switched-out before completion of 60 years of age
- No Exit Load is payable if Units are redeemed / switched-out on or after attainment of 60 years of age.

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

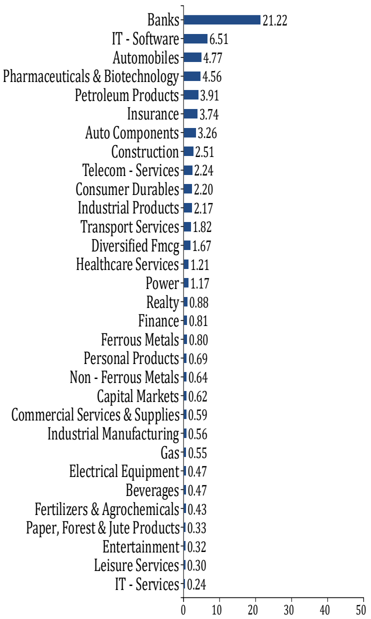


Equity	70.78
Cash, Cash Equivalents and Net Current Assets	10.55
G-Sec	9.32
Credit Exposure	8.47
Units issued by ReIT	0.88



Equity	70.78
Cash, Cash Equivalents and Net Current Assets	10.55
Sovereign	9.32
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	6.06
AA+	2.41
Units issued by ReIT	0.88

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
Returns (%)	**13.60**	**13.05**	**11.29**	**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 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 of ₹ 10,000 invested: 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)

CATEGORY OF SCHEME
RETIREMENT FUND

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.

FUND MANAGER ¥

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

DATE OF ALLOTMENT/INCEPTION DATE

February 26, 2016

NAV

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

ASSETS UNDER MANAGEMENT

As on September 30, 2025	₹160.21Cr.
Average for Month of September, 2025	₹160.51Cr.

QUANTITATIVE DATA

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

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)

NET EQUITY EXPOSURE

21.91%

PORTFOLIO

Company/Issuer	Industry+ /Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative
EQUITY & EQUITY RELATED			
• Tata Consultancy Services Ltd.	IT - Software	6.45	-5.57
• Larsen and Toubro Ltd.	Construction	6.44	-5.79
• Reliance Industries Ltd.	Petroleum Products	5.66	-4.67
HDFC Bank Ltd.£	Banks	2.60	0.00
ICICI Bank Ltd.	Banks	2.52	0.00
State Bank of India	Banks	1.06	0.00
Maruti Suzuki India Limited	Automobiles	1.00	0.00
Bharti Airtel Ltd.	Telecom - Services	0.94	0.00
Axis Bank Ltd.	Banks	0.92	0.00
Infosys Limited	IT - Software	0.81	0.00
Transport Corporation of India Ltd.	Transport Services	0.74	0.00
ICICI Lombard General Insurance Co	Insurance	0.71	0.00
ITC LIMITED	Diversified Fmcg	0.63	0.00
SBI Life Insurance Company Ltd.	Insurance	0.56	0.00
Vesuvius India Ltd.	Industrial Products	0.48	0.00
Lumax Industries Ltd	Auto Components	0.47	0.00
Power Grid Corporation of India Ltd.	Power	0.44	0.00
Lupin Ltd.	Pharmaceuticals & Biotechnology	0.42	0.00
City Union Bank Ltd.	Banks	0.40	0.00
Dr. Lal Path Labs Ltd	Healthcare Services	0.39	0.00
Gujarat State Petronet Ltd.	Gas	0.39	0.00
Kalpataru Projects International Ltd	Construction	0.39	0.00
Alkem Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.34	0.00
Bayer Cropscience Ltd	Fertilizers & Agrochemicals	0.33	0.00
Gujarat Pipavav Port Ltd.	Transport Infrastructure	0.30	0.00
Alembic Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.28	0.00
Hindustan Petroleum Corp. Ltd.	Petroleum Products	0.28	0.00
Symphony Ltd.	Consumer Durables	0.28	0.00
Finolex Cables Ltd.	Industrial Products	0.26	0.00
Goodyear India Ltd.	Auto Components	0.24	0.00
Gateway Distriparks Limited	Transport Services	0.23	0.00
Vardhman Textiles Ltd.	Textiles & Apparels	0.22	0.00
The Anup Engineering Limited	Industrial Manufacturing	0.19	0.00
Voltamp Transformers Ltd.	Electrical Equipment	0.18	0.00
United Spirits Limited	Beverages	0.17	0.00
PVR LIMITED	Entertainment	0.13	0.00
Popular Vehicles and Services Limited	Automobiles	0.09	0.00
Sub Total		**37.94**	**-16.03**
Total		**37.94**	**0.00**
DEBT & DEBT RELATED			
Government Securities (Central/State)			
• 6.67 GOI 2050	Sovereign	8.83	0.00
• 6.19 GOI 2034	Sovereign	6.04	0.00
• 7.57 GOI 2033	Sovereign	4.94	0.00
• 8.97 GOI 2030	Sovereign	3.83	0.00
• 7.5 GOI 2034	Sovereign	3.31	0.00
7.54 GOI 2036	Sovereign	0.10	0.00
Sub Total		**27.05**	**0.00**
Credit Exposure (Non Perpetual)			
• Mahindra Rural Housing Finance Ltd	IND - AA+	6.41	0.00
Indian Railways Finance Corp. Ltd.	CRISIL - AAA	3.26	0.00
HDFC Bank Ltd.£	CRISIL - AAA	3.07	0.00
Sub Total		**12.74**	**0.00**
Credit Exposure (Perpetual Bonds)			
• TMF Holdings Ltd. (Perpetual)	CRISIL - AA+	6.24	0.00
Sub Total		**6.24**	**0.00**
Total		**46.03**	**0.00**
Cash,Cash Equivalents and Net Current Assets		16.03	0.00
Grand Total		**100.00**	**-16.03**

• Top Ten Holdings, £ Sponsor

Outstanding exposure in derivative instruments	(₹ in Crore)	25.68
Hedged position in Equity & Equity related instruments		
(% age)		16.03

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.

....Contd on next page

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

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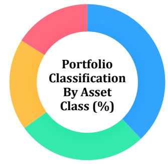
EXIT LOAD$$

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):-

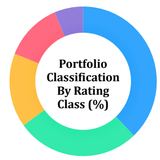
- An Exit Load of 1% is payable if Units are redeemed/ switched-out before completion of 60 years of age
- No Exit Load is payable if Units are redeemed / switched-out on or after attainment of 60 years of age.

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



Equity	37.94
G-Sec	27.05
Credit Exposure	18.98
Cash, Cash Equivalents and Net Current Assets	16.03



Equity	37.94
Sovereign	27.05
Cash, Cash Equivalents and Net Current Assets	16.03
AA+	12.65
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	6.33

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.

PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: 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.

HDFC Overnight Fund

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

CATEGORY OF SCHEME
OVERNIGHT FUND

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.

FUND MANAGER

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

DATE OF ALLOTMENT/INCEPTION DATE

February 06, 2002

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 MANAGEMENT

As on September 30, 2025	₹12,850.85Cr.
Average for Month of September, 2025	₹11,880.02Cr.

QUANTITATIVE DATA

Residual Maturity *	1 Days
Macaulay Duration *	1 Days
Modified Duration *	1 Days
Annualized Portfolio YTM#*	5.55%

#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: 0.20%	Direct: 0.10%

#BENCHMARK INDEX

CRISIL Liquid Overnight Index

##ADDL. BENCHMARK INDEX

CRISIL 1 Year T-Bill Index

EXIT LOAD$$

Nil

PORTFOLIO

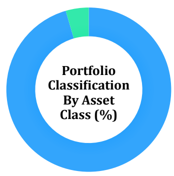
Issuer	Rating	% to NAV
DEBT & DEBT RELATED		
T-Bills		
• 91 Days Tbill ISD 030725 MAT 021025	Sovereign	1.75
• 91 Days Tbill ISD 170725 Mat 161025	Sovereign	1.75
• 91 Days Tbill Mat 091025	Sovereign	0.85
• 364 Days Tbill Mat 161025	Sovereign	0.16
Sub Total		**4.51**
Cash,Cash Equivalents and Net Current Assets		95.49
Grand Total		**100.00**

• Top Ten Holdings

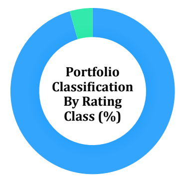
Face Value / Allotment NAV per Unit: ₹ 1,000, Data is as of September 30, 2025 unless otherwise specified. N.A. Not Available ^^Calculated on all calendar days.

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.



Cash, Cash Equivalents and Net Current Assets	95.49
T-Bills	4.51



Cash, Cash Equivalents and Net Current Assets	95.49
Sovereign	4.51

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)	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.

PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: 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 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.

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

HDFC Liquid Fund

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

CATEGORY OF SCHEME
LIQUID FUND

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.

FUND MANAGER ʸ

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 ^^ (As On SEPTEMBER 30, 2025)	NAV PER UNIT(₹)
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 MANAGEMENT €

As on September 30, 2025	₹56,061.67Cr.
Average for Month of September, 2025	₹61,809.65Cr.

QUANTITATIVE DATA

Residual Maturity *	63 Days
Macaulay Duration *	61 Days
Modified Duration *	58 Days
Annualized Portfolio YTM#*	6.01%

#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: 0.28%	Direct: 0.20%

#BENCHMARK INDEX

CRISIL Liquid Debt A-I Index

##ADDL. BENCHMARK INDEX

CRISIL 1 Year T-Bill Index

EXIT LOAD$$

- On investments made on or before October 19, 2019: NIL
- On investments (including through existing systematic plan registrations) made on or after October 20, 2019, as follows:

Units redeemed / switched-out within "X" days from the date of allotment	Exit load as a % of 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 (Central/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	Sovereign	1.28
182 Days TBILL MAT 181225	Sovereign	0.09
91 Days Tbill Mat 281125	Sovereign	0.09
91 Days Tbill Mat 091025	Sovereign	0.05
364 Days Tbill MAT 301025	Sovereign	0.04
364 Days Tbill Mat 261225	Sovereign	0.03
Sub Total		**15.53**
Credit Exposure (Non Perpetual)		
Small Industries Development Bank	CARE - AAA	2.91
REC Limited.	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	0.11
Power Grid Corporation of India 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		
CP		
• National Bank for Agri & Rural Dev.	CRISIL - A1+ / 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
Kotak Securities Ltd.	CRISIL - A1+	2.20
Titan Company Ltd.	CARE - A1+	1.85
IIFL Finance Limited	CRISIL - A1+	1.76
Reliance Retail ventures Ltd.	CRISIL - A1+	1.68
Bajaj Financial Securities Limited	CRISIL - A1+	1.68
UltraTech Cement Limited	CRISIL - A1+	1.24
Tata Teleservices Ltd.	CRISIL - A1+	1.17
L&T Metro Rail (Hyderabad) Ltd	CRISIL - A1+	1.15
Bharti Telecom Limited	CRISIL - A1+	0.89
Grasim Industries Ltd.	CRISIL - A1+	0.89
Tata Communications Limited	CRISIL - A1+	0.89
IIFL CAPITAL SERVICES LIMITED	CRISIL - A1+	0.88
Network 18 Media & Investments Limited	CARE - A1+	0.71
ONGC Petro Additions Limited (Letter Of Comfort By ONGC Limited)	CRISIL - A1+	0.71
Small Industries Development Bank	CARE - A1+	0.71
TATA Housing Development Co Ltd.	CARE - A1+	0.71
Poonawalla Fincorp Ltd	CRISIL - A1+	0.62
Birla Group Holdings Pvt. Ltd.	CRISIL - A1+	0.53
Godrej Properties Ltd.	ICRA - A1+	0.52
SBICap Securities Limited	CRISIL - A1+	0.48
Bajaj Auto Credit Limited	CRISIL - A1+	0.44
Barclays Invest & Loans (India) Ltd.	CRISIL - A1+	0.39
HSBC InvestDirect Financial Services (India) Ltd.	CRISIL - A1+	0.36
Infina Finance Pvt. Ltd.	CRISIL - A1+	0.36
Jio Credit Ltd	CRISIL - A1+	0.36
DCM Shriram Ltd	CRISIL - A1+	0.35
Mahindra & Mahindra Financial Services Ltd.	CRISIL - A1+	0.35
Mindspace Business Parks REIT	ICRA - A1+	0.35
Toyota Financial Services India Ltd.	CRISIL - A1+	0.31
Nuvoco Vistas Corporation Ltd.	CRISIL - A1+	0.27
Aarti Industries Ltd.	CRISIL - A1+	0.26
Aditya Birla Money Limited	CRISIL - A1+	0.13
Godrej Industries Ltd.	CRISIL - A1+	0.13
Fedbank Financial Services Ltd.	CRISIL - A1+	0.09
Sub Total		**51.44**
CD		
• Bank of Baroda	IND - A1+	7.77
• Canara Bank	CRISIL - A1+	4.73
• Bank of India	CRISIL - A1+	4.40
• Punjab National Bank	CARE - A1+ / CRISIL - A1+	4.31
• Punjab & Sind Bank	ICRA - A1+	3.08
Axis Bank Ltd.	CRISIL - A1+	1.33
IDBI Bank Limited	CRISIL - A1+	1.06
Union Bank of India	IND - A1+	0.92
Karur Vysya Bank Ltd.	CRISIL - A1+	0.88
UCO Bank	CRISIL - A1+	0.88
Indian Bank	CRISIL - A1+	0.09
Small Industries Development Bank	CARE - A1+	0.08
ICICI Bank Ltd.	ICRA - A1+	0.01
Sub Total		**29.54**
Total		**80.98**

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

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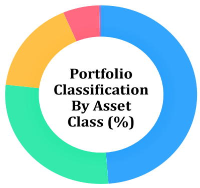
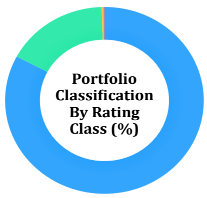


CP	51.44
CD	29.54
G-Sec, SDL, T-Bills	17.70
Credit Exposure	6.45
Alternative Investment Fund Units	0.34
Cash, Cash Equivalents and Net Current Assets	-5.47



AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	87.30
Sovereign	17.70
Alternative Investment Fund Units	0.34
AA+	0.13
Cash, Cash Equivalents and Net Current Assets	-5.47

CP - Commercial Papers; CD - Certificate of Deposit;

PORTFOLIO

Company/Issuer	% to NAV
Alternative Investment Fund Units	
Corporate Debt Market Development Fund	0.34
Sub Total	**0.34**
Cash,Cash Equivalents and Net Current Assets	-5.47
Grand Total	**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.

PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested Scheme (₹)	Benchmark (₹)#	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

CATEGORY OF SCHEME
ULTRA SHORT DURATION FUND

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.

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 UNDER MANAGEMENT €

As on September 30, 2025	₹16,699.76Cr.
Average for Month of September, 2025	₹17,796.54Cr.

QUANTITATIVE DATA

Residual Maturity *	254 Days
Macaulay Duration *	187 Days
Modified Duration *	174 Days
Annualized Portfolio YTM#*	6.59%

#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: 0.70%	Direct: 0.37%

#BENCHMARK INDEX

CRISIL Ultra Short Duration Debt A-I Index

##ADDL. BENCHMARK INDEX

CRISIL 1 Year T-Bill Index

EXIT LOAD$$

Nil

PORTFOLIO

Company/Issuer	Rating	% to NAV
DEBT & DEBT RELATED		
Government Securities (Central/State)		
8.15% Tamil Nadu SDL MAT 131125	Sovereign	0.55
8.15% Haryana SDL Mat 131125	Sovereign	0.39
7.59 GOI 2026	Sovereign	0.30
8.15% West Bengal SDL - Mat 131125	Sovereign	0.30
7.35% Haryana SDL MAT 140926	Sovereign	0.27
8.12% Gujarat SDL Mat 131125	Sovereign	0.27
GOI STRIPS - Mat 171225	Sovereign	0.27
7.47% Gujarat SDL - Mat 271025	Sovereign	0.18
8.17% Tamil Nadu SDL MAT 261125	Sovereign	0.18
8.18% Haryana SDL UDAY MAT 150626	Sovereign	0.15
8.51% Haryana SDL MAT 100226	Sovereign	0.15
8.15% Gujarat SDL - Mat 261125	Sovereign	0.12
GOI STRIPS - Mat 151025	Sovereign	0.12
8.21% Maharashtra SDL MAT 091225	Sovereign	0.09
8.27% Karnataka SDL - Mat 231225	Sovereign	0.09
8.12% Maharashtra SDL MAT 131125	Sovereign	0.06
Sub Total		**3.49**
T-Bills		
• 91 Days Tbill ISD 030725 MAT 021025	Sovereign	5.09
182 Days TBILL MAT 181225	Sovereign	1.78
364 Days Tbill Mat 080126	Sovereign	1.18
364 Days Tbill Mat 261225	Sovereign	0.59
Sub Total		**8.64**
Credit Exposure (Non Perpetual)		
• Power Finance Corporation Ltd.	CRISIL - AAA	7.79
• REC Limited.	CARE - AAA / CRISIL - AAA / ICRA - AAA	5.07
• National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	4.74
• Bharti Telecom Limited	CRISIL - AAA	4.62
• Small Industries Development Bank	CARE - AAA / CRISIL - AAA	2.91
LIC Housing Finance Ltd.	CRISIL - AAA	2.53
ONGC Petro Additions Limited (Letter Of Comfort By ONGC Limited)	ICRA - AA	2.28
Radhakrishna Securitisation Trust	CRISIL - AAA(SO)	2.11
IIFL Finance Limited	CRISIL - AA	1.50
ICICI Home Finance Ltd	CARE - AAA	1.36
Sikka Port and Terminal Ltd.	CRISIL - AAA	1.26
360 One Prime Limited	ICRA - AA	1.20
Bajaj Housing Finance Ltd.	CRISIL - AAA	1.20
Muthoot Finance Ltd.	CRISIL - AA+ / ICRA - AA+	1.11
India Universal Trust AL2	CRISIL - AAA(SO)	1.06
Poonawalla Fincorp Ltd	CRISIL - AAA	0.90
National Housing Bank	CRISIL - AAA	0.90
HDB Financial Services Ltd.	CRISIL - AAA	0.87
Motilal Oswal Financial Services Ltd.	CRISIL - AA	0.60
SMFG India Home Finance Company Ltd	CARE - AAA	0.60
Indigo 043	CRISIL - AAA(SO)	0.58
Jamnagar Utilities & Power Pvt. Limited	CRISIL - AAA	0.49
TATA Housing Development Co Ltd.	CARE - AA	0.45
TATA Capital Housing Finance Ltd.	CRISIL - AAA	0.45
NHPC Ltd.	CARE - AAA	0.43
Housing and Urban Development Corporation Ltd.	CARE - AAA	0.36
Jubilant Beverages Limited	CRISIL - AA	0.34
VAJRA 009 TRUST	ICRA - AAA(SO)	0.34
Universe Trust Dec 2024	CARE - AAA(SO)	0.33
MANKIND PHARMA LIMITED	CRISIL - AA+	0.33
ADITYA BIRLA RENEWABLES LIMITED	CRISIL - AA	0.30
Jubilant Bevco Limited	CRISIL - AA	0.28
Truhome Finance Limited	CRISIL - AA	0.24
INDIGO 041	CRISIL - AAA(SO)	0.21
Aavas Financiers Ltd.	CARE - AA	0.18
Citicorp Finance (India) Ltd.	ICRA - AAA	0.15
Mahindra Rural Housing Finance Ltd	CRISIL - AAA	0.15
Nuclear Power Corporation of India Ltd.	CRISIL - AAA	0.12
Vajra 014 Trust	CRISIL - AAA(SO)	0.12
Vajra 006 Trust	ICRA - AAA(SO)	0.03
Sub Total		**50.49**
Total		**62.62**
MONEY MARKET INSTRUMENTS		
CP		
TATA Capital Housing Finance Ltd.	CRISIL - A1+	2.01
Tata Capital Ltd.	CRISIL - A1+	2.01
IIFL Finance Limited	CRISIL - A1+	1.45
ICICI Securities Ltd	CRISIL - A1+	0.87
Export - Import Bank of India	CRISIL - A1+	0.59
L&T Finance Ltd.	CRISIL - A1+	0.57
REC Limited.	CARE - A1+	0.43
HSBC InvestDirect Financial Services (India) Ltd.	CRISIL - A1+	0.30
Julius Baer Capital (India) Pvt. Ltd.	CRISIL - A1+	0.30
HDB Financial Services Ltd.	CRISIL - A1+	0.29
Sub Total		**8.82**
CD		
• Bank of Baroda	IND - A1+	8.58
• Punjab National Bank	CARE - A1+ / CRISIL - A1+	3.35
• National Bank for Agri & Rural Dev.	CRISIL - A1+ / ICRA - A1+	3.23
• Canara Bank	CRISIL - A1+	3.21
Axis Bank Ltd.	CRISIL - A1+	2.59
Small Industries Development Bank	CARE - A1+	1.73
Indian Bank	CRISIL - A1+	1.47
The Federal Bank Ltd.	CRISIL - A1+	1.47
Union Bank of India	ICRA - A1+ / IND - A1+	1.47
Karur Vysya Bank Ltd.	CRISIL - A1+	1.41
RBL Bank Ltd.	ICRA - A1+	0.89
IDBI Bank Limited	CRISIL - A1+	0.59
Indusind Bank Ltd.	CRISIL - A1+	0.59

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

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

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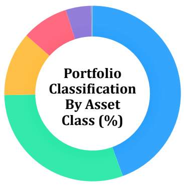
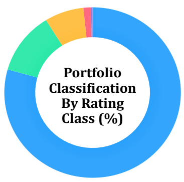
CATEGORY OF SCHEME
ULTRA SHORT DURATION FUND



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

Company/Issuer	Rating	% to NAV
Kotak Mahindra Bank Limited	CRISIL - A1+	0.59
Sub Total		**31.17**
Total		**39.99**
Alternative Investment Fund Units		
Corporate Debt Market Development Fund		0.29
Sub Total		**0.29**
Cash,Cash Equivalents and Net Current Assets		-2.90
Grand Total		**100.00**

• Top Ten Holdings

Outstanding exposure in derivative instruments Interest Rate Swap.	(₹ 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 - Growth 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 ₹ 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 of ₹ 10,000 invested: Scheme (₹)	Benchmark (₹)#	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
Sep 25, 18	Since Inception	6.34	6.46	6.17	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

CATEGORY OF SCHEME
LOW DURATION FUND

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.

FUND MANAGER ¥

Name	Since	Total Exp
Anupam Joshi	October 27, 2015	Over 19 years
Praveen Jain	October 6, 2022	Over 20 years

DATE OF ALLOTMENT/INCEPTION DATE

November 18, 1999

NAV (As On SEPTEMBER 30, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	58.6721
Regular Plan - Daily IDCW Reinvestment Option	10.1428
Regular Plan - Weekly IDCW Option	10.0830
Regular Plan - Monthly IDCW Option	10.1432
Direct Plan - Growth Option	63.7253
Direct Plan - Daily IDCW Reinvestment Option	10.0655
Direct Plan - Weekly IDCW Option	10.0633
Direct Plan - Monthly IDCW Option	10.1458

ASSETS UNDER MANAGEMENT €

As on September 30, 2025	₹24,466.14Cr.
Average for Month of September, 2025	₹24,257.10Cr.

QUANTITATIVE DATA

Residual Maturity *	1.89 Years
Macaulay Duration *	356 Days
Modified Duration *	333 Days
Annualized Portfolio YTM#*	6.94%

#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: 1.04%	Direct: 0.45%

#BENCHMARK INDEX

NIFTY Low Duration Debt Index A-I

##ADDL. BENCHMARK INDEX

CRISIL 1 Year T-Bill Index

EXIT LOAD$$

Nil

PORTFOLIO

Company/Issuer	Rating	% to NAV
DEBT & DEBT RELATED		
Government Securities (Central/State)		
• GOI 2031	Sovereign	4.50
• Floating Rate GOI 2033	Sovereign	4.46
GOI 2028	Sovereign	2.06
6.82% Bihar SDL - ISD 140721 Mat 140728	Sovereign	0.39
8.21% Haryana UDAY SDL - Mat 310326	Sovereign	0.10
7.20% Karnataka SDL Mat 231029	Sovereign	0.02
GOI STRIPS - Mat 170627	Sovereign	0.02
GOI STRIPS - Mat 171226	Sovereign	0.02
GOI STRIPS - Mat 171227	Sovereign	0.02
7.84% Maharashtra SDL MAT 130726	Sovereign	0.01
7.90% Tamil Nadu SDL UDAY - Mat 220327	Sovereign	0.01
Sub Total		**11.61**
T-Bills		
91 Days Tbill ISD 030725 MAT 021025	Sovereign	0.20
Sub Total		**0.20**
Credit Exposure (Non Perpetual)		
• Power Finance Corporation Ltd.	CRISIL - AAA	8.67
• Small Industries Development Bank	CARE - AAA / CRISIL - AAA	8.32
• National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	8.06
• REC Limited.	CARE - AAA / CRISIL - AAA / ICRA - AAA	6.68
• HDB Financial Services Ltd.	CRISIL - AAA	4.03
• Sikka Port and Terminal Ltd.	CRISIL - AAA	3.29
• LIC Housing Finance Ltd.	CRISIL - AAA	2.81
• MANGALORE REFINERY AND PETROCHEMICA	CARE - AAA	2.64
National Housing Bank	CRISIL - AAA	2.55
Jubilant Beverages Limited	CRISIL - AA	2.55
Bajaj Housing Finance Ltd.	CRISIL - AAA	2.49
Jamnagar Utilities & Power Pvt. Limited	CRISIL - AAA	1.95
ADITYA BIRLA RENEWABLES LIMITED	CRISIL - AA	1.66
Radhakrishna Securitisation Trust	CRISIL - AAA(SO)	1.44
TATA Capital Housing Finance Ltd.	CRISIL - AAA	1.40
Housing and Urban Development Corporation Ltd.	CARE - AAA	1.32
JTPM Metal Traders Limited	CRISIL - AA	1.23
JM Financial Credit Solutions Ltd.	ICRA - AA	1.22
Jubilant Bevco Limited	CRISIL - AA	1.22
Indian Railways Finance Corp. Ltd.	CRISIL - AAA	1.19
Indian Oil Corporation Ltd.	CRISIL - AAA	1.16
Poonawalla Fincorp Ltd	CRISIL - AAA	1.12
Tata Capital Ltd.	CRISIL - AAA / ICRA - AAA	1.08
Motilal Oswal Financial Services Ltd.	CRISIL - AA	1.02
Export - Import Bank of India	CRISIL - AAA	0.93
SMFG India Home Finance Company Ltd	CARE - AAA	0.82
Muthoot Finance Ltd.	CRISIL - AA+	0.81
Mahindra Rural Housing Finance Ltd	CRISIL - AAA	0.71
Kotak Mahindra Investments Ltd.	CRISIL - AAA	0.69
CanFin Homes Ltd.	ICRA - AAA	0.62
IIFL Finance Limited	CRISIL - AA	0.62
SMFG India Credit Company Ltd	ICRA - AAA	0.62
Truhome Finance Limited	IND - AA	0.62
Sansar Trust July 2023 II	CRISIL - AAA(SO)	0.61
Shivshakti Securitisation Trust	CRISIL - AAA(SO)	0.61
Dhruva XXIV	ICRA - AAA(SO)	0.59
India Universal Trust AL2	CRISIL - AAA(SO)	0.57
National Highways Authority of India	CRISIL - AAA	0.53
ONGC Petro Additions Limited (Letter Of Comfort By ONGC Limited)	ICRA - AA	0.52
Sundaram Home Finance Limited	CRISIL - AAA / ICRA - AAA	0.52
Bajaj Finance Ltd.	CRISIL - AAA	0.51
Bharti Telecom Limited	CRISIL - AAA	0.42
John Deere Financial India Pvt. Ltd.	CRISIL - AAA	0.42
NTPC Limited	CRISIL - AAA	0.41
Vajra 014 Trust	CRISIL - AAA(SO)	0.37
Kalpataru Projects International Ltd	CRISIL - AA	0.31
Pipeline Infrastructure Pvt. Ltd.	CRISIL - AAA	0.31
Kotak Mahindra Prime Ltd.	CRISIL - AAA	0.22
Cholamandalam Investment & Finance Co. Ltd.	ICRA - AA+	0.21
ICICI Home Finance Ltd	CRISIL - AAA	0.21
JM FINANCIAL HOME LOANS LIMITED	CRISIL - AA	0.21
DLF Cyber City Developers Ltd.	CRISIL - AAA	0.20
Jio Credit Ltd	CRISIL - AAA	0.20
TVS Credit Services Ltd	ICRA - AA+	0.15
Arka Fincap Limited	CRISIL - AA	0.14
HDFC Bank Ltd.£	CRISIL - AAA	0.12
Citicorp Finance (India) Ltd.	ICRA - AAA	0.10
Mahindra & Mahindra Financial Services Ltd.	CRISIL - AAA	0.10
Nomura Capital India Pvt. Ltd.	IND - AAA	0.10
UltraTech Cement Limited	CRISIL - AAA	0.10
Nuclear Power Corporation of India Ltd.	CRISIL - AAA	0.06
JM Financial Asset Reconstruction Co. Limited	ICRA - AA-	0.04
Sub Total		**84.40**
Total		**96.21**
MONEY MARKET INSTRUMENTS		
CP		
IIFL CAPITAL SERVICES LIMITED	CRISIL - A1+	0.59
IIFL Finance Limited	CRISIL - A1+	0.40
Sub Total		**0.99**
Alternative Investment Fund Units		
Corporate Debt Market Development Fund		0.26
Sub Total		**0.26**
Cash,Cash Equivalents and Net Current Assets		
Grand Total		**100.00**

• Top Ten Holdings, £ Sponsor

....Contd on next page

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

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

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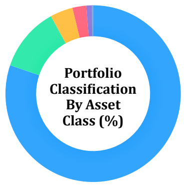
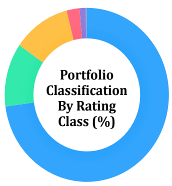
CATEGORY OF SCHEME
LOW DURATION FUND



Credit Exposure	80.21
G-Sec, G-Sec STRIPS, SDL, T-Bills	11.81
Securitized Debt Instruments	4.19
Cash, Cash Equivalents and Net Current Assets	2.54
CP	0.99
Alternative Investment Fund Units	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

Outstanding exposure in derivative instruments Interest Rate Swap.	(₹ in Crore)	2,600.00

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 ₹ 525.98 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 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)	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**

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 of ₹ 10,000 invested Scheme (₹)	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

HDFC Money Market Fund

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

CATEGORY OF SCHEME
MONEY MARKET FUND

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.

FUND MANAGER ¥

Name	Since	Total Exp
Praveen Jain	August 31, 2024	Over 20 years

DATE OF ALLOTMENT/INCEPTION DATE

November 18, 1999

NAV

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 MANAGEMENT €

As on September 30, 2025	₹37,139.08Cr.
Average for Month of 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 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: 0.41% | Direct: 0.23%

#BENCHMARK INDEX

CRISIL Money Market A-I Index

##ADDL. BENCHMARK INDEX

CRISIL 1 Year T-Bill Index

EXIT LOAD$$

Nil

PORTFOLIO

Issuer	Rating	% to NAV
DEBT & DEBT RELATED		
Government Securities (Central/State)		
7.35% Gujarat SDL - Mat 230326	Sovereign	1.30
6.99 GOI 2026	Sovereign	0.54
8.36% Maharashtra SDL - Mat 270126	Sovereign	0.54
8.52% Telangana - SDL - Mat 100226	Sovereign	0.30
8.53% Tamil Nadu SDL - Mat 090326	Sovereign	0.30
7.36% Uttarakhand SDL - Mat 270326	Sovereign	0.27
GOI STRIPS - Mat 161225	Sovereign	0.27
8.76% Madhya Pradesh SDL Mat 240226	Sovereign	0.26
8.14% Karnataka SDL - Mat 131125	Sovereign	0.22
7.99% Kerala SDL Mat 281025	Sovereign	0.20
6.1% Rajasthan SDL- Mat 250526	Sovereign	0.18
8.15% Maharashtra SDL MAT 261125	Sovereign	0.18
8.22% Karnataka SDL Mat 091225	Sovereign	0.18
8.53% Telangana SDL Mat 090326	Sovereign	0.16
GOI STRIPS - Mat 121225	Sovereign	0.16
GOI STRIPS - Mat 151025	Sovereign	0.16
GOI STRIPS - Mat 151225	Sovereign	0.16
8.38% Tamil Nadu SDL Mat 270126	Sovereign	0.15
8.21% Maharashtra SDL MAT 091225	Sovereign	0.14
8.27% Telangana SDL Mat 231225	Sovereign	0.14
8.28% Karnataka SDL - Mat 060326	Sovereign	0.14
8.02% Uttar Pradesh SDL - Mat 200426	Sovereign	0.13
8.12% Maharashtra SDL MAT 131125	Sovereign	0.13
GOI STRIPS - Mat 061125	Sovereign	0.13
8.51% Maharashtra SDL - Mat 090326	Sovereign	0.12
8.67 Maharashtra SDL Mat 240226	Sovereign	0.12
GOI STRIPS - Mat 221025	Sovereign	0.12
GOI STRIPS - Mat 191225	Sovereign	0.09
6.18% Gujarat SDL - Mat 310326	Sovereign	0.07
8.27% Tamilnadu SDL MAT 130126	Sovereign	0.07
8.67% Karnataka SDL - Mat 240226	Sovereign	0.07
8.27% Karnataka SDL - Mat 130126	Sovereign	0.05
GOI STRIPS - Mat 171225	Sovereign	0.05
6.18% Gujarat SDL Mat 250126	Sovereign	0.04
8.49% Tamil Nadu SDL - Mat 100226	Sovereign	0.04
8.12% Gujarat SDL Mat 131125	Sovereign	0.03
8.16% Karnataka SDL Mat 261125	Sovereign	0.01
8.27% Gujarat SDL - Mat 130126	Sovereign	0.01
Sub Total		**7.23**
T-Bills		
364 Days TBill ISD 060325 Mat 050326	Sovereign	1.32
364 Days Tbill ISD 130325 Mat 120326	Sovereign	0.92
364 Days Tbill ISD 130225 MAT 120226	Sovereign	0.79
364 Days Tbill Mat 200226	Sovereign	0.79
364 Days Tbill Mat 050226	Sovereign	0.66
364 Days TBill ISD 200325 Mat 190326	Sovereign	0.53
91 Days Tbill Mat 181225	Sovereign	0.27
Sub Total		**5.28**
Total		**12.51**
MONEY MARKET INSTRUMENTS		
CP		
• LIC Housing Finance Ltd.	CRISIL - A1+	3.28
REC Limited.	CARE - A1+	2.00
L&T Finance Ltd.	CRISIL - A1+	1.75
Export - Import Bank of India	CRISIL - A1+	1.45
Hero Fincorp Ltd.	CRISIL - A1+	1.45
SMFG India Credit Company Ltd	CARE - A1+	1.42
Muthoot Fincorp Limited	CRISIL - A1+	1.29
Standard Chartered Capital Limited	CRISIL - A1+	1.18
Julius Baer Capital (India) Pvt. Ltd.	CRISIL - A1+	1.17
Credila Financial Services Limited	CRISIL - A1+	1.13
Birla Group Holdings Pvt. Ltd.	CRISIL - A1+	1.11
Muthoot Finance Ltd.	CRISIL - A1+	1.05
ICICI Securities Ltd	CRISIL - A1+	1.04
Motilal Oswal Financial Services Ltd.	ICRA - A1+	0.98
Bharti Telecom Limited	CRISIL - A1+	0.93
Infina Finance Pvt. Ltd.	CRISIL - A1+	0.85
Bahadur Chand Investments Pvt. Ltd.	CARE - A1+	0.80
Small Industries Development Bank	CARE - A1+	0.66
Tata Capital Ltd.	CRISIL - A1+	0.53
Cholamandalam Investment & Finance Co. Ltd.	CRISIL - A1+	0.52
Motilal Oswal Finvest Limited	CRISIL - A1+	0.51
Barclays Invest & Loans (India) Ltd.	CRISIL - A1+	0.39
GIC Housing Finance Ltd.	CRISIL - A1+	0.32
IGH Holdings Private Limited	CRISIL - A1+	0.27
Sharekhan Limited	CARE - A1+	0.27
HSBC InvestDirect Financial Services (India) Ltd.	CRISIL - A1+	0.26
Deutsche Investments India Pvt. Ltd.	CRISIL - A1+	0.20
Kotak Mahindra Prime Ltd.	CRISIL - A1+	0.19
MANKIND PHARMA LIMITED	CRISIL - A1+	0.07
Sub Total		**27.07**
CD		
• Small Industries Development Bank	CARE - A1+	8.16
• Bank of Baroda	IND - A1+	8.04
• National Bank for Agri & Rural Dev.	CRISIL - A1+ / ICRA - A1+ / IND - A1+	7.37
• Union Bank of India	ICRA - A1+ / IND - A1+	6.19
• Canara Bank	CRISIL - A1+	5.93
• Punjab National Bank	CARE - A1+ / CRISIL - A1+ / IND - A1+	5.45
• Axis Bank Ltd.	CRISIL - A1+	3.64
• Indusind Bank Ltd.	CRISIL - A1+	2.66
• Kotak Mahindra Bank Limited	CRISIL - A1+	2.63

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

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 Units		
Corporate Debt Market Development Fund		0.24
Sub Total		**0.24**
Cash,Cash Equivalents and Net Current Assets		-2.85
Grand Total		**100.00**

• Top Ten Holdings

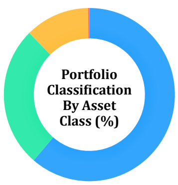
Face Value / Allotment NAV per Unit: ₹ 1,000, CD - Certificate of Deposit; CP - Commercial Papers. Data is as of September 30, 2025 unless otherwise specified.

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

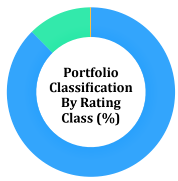
€ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 2,403.11 Crore.

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.



CD	63.03
CP	27.07
G-Sec, G-Sec STRIPS, SDL, T-Bills	12.51
Alternative Investment Fund Units	0.24
Cash, Cash Equivalents and Net Current Assets	-2.85



AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	90.10
Sovereign	12.51
Alternative Investment Fund Units	0.24
Cash, Cash Equivalents and Net Current Assets	-2.85

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 (%) $$	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested Scheme (₹) $$	Benchmark (₹)#	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 (ex-distribution 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 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 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

CATEGORY OF SCHEME
SHORT DURATION FUND

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
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 €

As on September 30, 2025	₹17,621.91Cr.
Average for Month of September, 2025	₹17,987.38Cr.

QUANTITATIVE DATA

Residual Maturity *	3.65 Years
Macaulay Duration *	2.58 Years
Modified Duration *	2.43 Years
Annualized Portfolio YTM#*	7.08%

#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: 0.73% Direct: 0.40%

#BENCHMARK INDEX

CRISIL Short Duration Debt A-II Index

##ADDL. BENCHMARK INDEX

CRISIL 10 Year Gilt Index

EXIT LOAD$$

Nil

PORTFOLIO

Company/Issuer	Rating	% to NAV
DEBT & DEBT RELATED		
Government Securities (Central/State)		
• 7.18 GOI 2033	Sovereign	4.40
GOI 2028	Sovereign	2.38
7.26 GOI 2032	Sovereign	2.04
7.1 GOI 2034	Sovereign	1.17
GOI 2031	Sovereign	0.87
5.79 GOI 2030	Sovereign	0.84
GOI 2034	Sovereign	0.72
Floating Rate GOI 2033	Sovereign	0.59
7.64% Gujarat SDL ISD 170124 MAT 170133	Sovereign	0.47
7.64% % Gujarat SDL ISD 170124 Mat 170134	Sovereign	0.32
5.77 GOI 2030	Sovereign	0.31
7.63% Gujarat SDL ISD 240124 Mat 240133	Sovereign	0.26
7.63% Gujarat SDL ISD 240124 Mat 240134	Sovereign	0.20
7.48% Madhya Pradesh MAT 011045	Sovereign	0.14
7.63% Andhra Pradesh SDL ISD 030925 MAT 030937	Sovereign	0.14
7.18 GOI 2037	Sovereign	0.12
7.48% Andhra Pradesh SDL ISD 030925 MAT 030933	Sovereign	0.11
7.62% Andhra Pradesh SDL ISD 030925 MAT 030936	Sovereign	0.10
7.48% Andhra Pradesh SDL ISD 030925 MAT 030934	Sovereign	0.09
5.85 GOI 2030	Sovereign	0.06
7.07% Gujarat SDL ISD 240925 MAT 240932	Sovereign	0.04
Sub Total		**15.37**
Credit Exposure (Non Perpetual)		
• REC Limited.	CARE - AAA / CRISIL - AAA / ICRA - AAA	8.77
• National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	8.35
• Small Industries Development Bank	CARE - AAA / CRISIL - AAA	7.31
• Power Finance Corporation Ltd.	CRISIL - AAA	6.92
• Housing and Urban Development Corporation Ltd.	CARE - AAA / ICRA - AAA	3.68
• Indian Railways Finance Corp. Ltd.	CRISIL - AAA	3.39
• LIC Housing Finance Ltd.	CRISIL - AAA	2.78
• ADITYA BIRLA RENEWABLES LIMITED	CRISIL - AA	2.51
• Bajaj Housing Finance Ltd.	CRISIL - AAA	2.46
Pipeline Infrastructure Pvt. Ltd.	CRISIL - AAA	2.32
Jubilant Beverages Limited	CRISIL - AA	2.28
Jamnagar Utilities & Power Pvt. Limited	CRISIL - AAA	2.16
JTPM Metal Traders Limited	CRISIL - AA	2.05
HDFC Bank Ltd.£	CRISIL - AAA	1.77
Cholamandalam Investment & Finance Co. Ltd.	ICRA - AA+	1.75
Muthoot Finance Ltd.	CRISIL - AA+	1.63
Shivshakti Securitisation Trust	CRISIL - AAA(SO)	1.42
Tata Communications Limited	CRISIL - AAA	1.41
India Universal Trust AL2	CRISIL - AAA(SO)	1.30
Siddhivinayak Securitisation Trust	CRISIL - AAA(SO)	1.28
Bharti Telecom Limited	CRISIL - AAA	1.18
TVS Credit Services Ltd	ICRA - AA+	1.18
Kotak Mahindra Investments Ltd.	CRISIL - AAA	1.16
Poonawalla Fincorp Ltd	CRISIL - AAA	1.13
State Bank of India	CRISIL - AAA	0.98
SMFG India Credit Company Ltd	CARE - AAA / CRISIL - AAA	0.87
HDB Financial Services Ltd.	CRISIL - AAA	0.86
Motilal Oswal Financial Services Ltd.	CRISIL - AA	0.85
Sundaram Home Finance Limited	ICRA - AAA	0.84
Sikka Port and Terminal Ltd.	CRISIL - AAA	0.71
Toyota Financial Services India Ltd.	ICRA - AAA	0.59
Mahindra Rural Housing Finance Ltd	CRISIL - AAA	0.57
Punjab National Bank	CRISIL - AAA	0.57
India Universal Trust AL1	IND - AAA(SO)	0.56
Bajaj Finance Ltd.	CRISIL - AAA	0.55
TATA Capital Housing Finance Ltd.	CRISIL - AAA	0.52
Reliance Industries Ltd.	CRISIL - AAA	0.45
Nomura Capital India Pvt. Ltd.	IND - AAA	0.32
UltraTech Cement Limited	CRISIL - AAA	0.29
Mahanagar Telephone Nigam Ltd.	BRICKWORKS - AA+(CE)	0.25
Jubilant Bevco Limited	CRISIL - AA	0.21
Sansar Trust July 2023 II	CRISIL - AAA(SO)	0.20
Citicorp Finance (India) Ltd.	ICRA - AAA	0.14
JM Financial Asset Reconstruction Co. Limited	ICRA - AA-	0.14
The Tata Power Company Ltd.	CARE - AA+	0.12
Tata Capital Ltd.	CRISIL - AAA	0.03
Sub Total		**80.81**
Total		**96.18**
MONEY MARKET INSTRUMENTS		
CD		
Bank of Baroda	IND - A1+	0.56
Punjab National Bank	CRISIL - A1+	0.56
Sub Total		**1.12**
Alternative Investment Fund Units		
Corporate Debt Market Development Fund		0.27
Sub Total		**0.27**
Cash,Cash Equivalents and Net Current Assets		2.43
Grand Total		**100.00**

• Top Ten Holdings, £ Sponsor

Outstanding exposure in derivative instruments Interest Rate Swap.	(₹ in Crore)	1,850.00

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 ₹ 511.91 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.

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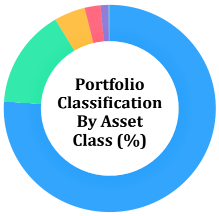
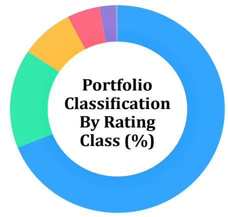
For Product label and Riskometers, refer page no: 114-128



Credit Exposure	76.05
G-Sec, SDL	15.37
Securitized Debt Instruments	4.76
Cash, Cash Equivalents and Net Current Assets	2.43
CD	1.12
Alternative Investment Fund Units	0.27



AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	68.96
Sovereign	15.37
AA/AA-	8.04
AA+	4.93
Cash, Cash Equivalents and Net Current Assets	2.43
Alternative Investment Fund Units	0.27

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**

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 of ₹ 10,000 invested Scheme (₹)	Benchmark (₹)#	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

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

CATEGORY OF SCHEME
MEDIUM DURATION FUND

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, 2025	Over 15 years

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 MANAGEMENT €

As on September 30, 2025	₹3,842.40Cr.
Average for Month of September, 2025	₹3,876.38Cr.

QUANTITATIVE DATA

Residual Maturity *	5.71 Years
Macaulay Duration *	3.71 Years
Modified Duration *	3.53 Years
Annualized Portfolio YTM#*	7.73%

#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: 1.33%	Direct: 0.67%

#BENCHMARK INDEX

NIFTY Medium Duration Debt Index A-III

##ADDL. BENCHMARK INDEX

CRISIL 10 Year Gilt Index

EXIT LOAD$$

Nil

PORTFOLIO

Company/Issuer	Rating	% to NAV
DEBT & DEBT RELATED		
Government Securities (Central/State)		
• 7.18 GOI 2037	Sovereign	7.38
• 7.23 GOI 2039	Sovereign	4.96
• 6.79 GOI 2034	Sovereign	3.16
7.3 GOI 2053	Sovereign	1.58
GOI 2034	Sovereign	1.33
7.09 GOI 2054	Sovereign	1.03
6.67 GOI 2035	Sovereign	0.91
7.54 GOI 2036	Sovereign	0.69
7.41 GOI 2036	Sovereign	0.68
7.25 GOI 2063	Sovereign	0.39
7.34 GOI 2064	Sovereign	0.39
6.68 GOI 2040	Sovereign	0.27
6.92 GOI 2039	Sovereign	0.26
6.95 GOI 2061	Sovereign	0.25
Sub Total		**23.28**
Credit Exposure (Non Perpetual)		
• Tata Steel Ltd.	CARE - AA+	3.84
• Kalpataru Projects International Ltd	CRISIL - AA / IND - AA	3.80
• Pipeline Infrastructure Pvt. Ltd.	CRISIL - AAA	3.45
• GMR Airports Limited	CRISIL - A+	3.32
• Indian Railways Finance Corp. Ltd.	CRISIL - AAA	2.97
• Jubilant Beverages Limited	CRISIL - AA	2.92
• Power Finance Corporation Ltd.	CRISIL - AAA	2.90
Bajaj Housing Finance Ltd.	CRISIL - AAA	2.67
SK FINANCE LIMITED	ICRA - AA-	2.61
SBFC Finance Limited	IND - AA-	2.60
MAS Financial Services Ltd.	CARE - AA-	2.47
India Grid Trust	CRISIL - AAA / ICRA - AAA	2.09
The Tata Power Company Ltd.	CARE - AA+	1.99
JM FINANCIAL HOME LOANS LIMITED	CRISIL - AA	1.97
Motilal Oswal Home Fin Ltd. (Erst Aspire Home Fin)	ICRA - AA	1.97
Truhome Finance Limited	IND - AA	1.97
Housing and Urban Development Corporation Ltd.	CARE - AAA / ICRA - AAA	1.96
IIFL Finance Limited	CRISIL - AA	1.96
JTPM Metal Traders Limited	CRISIL - AA	1.96
Shivshakti Securitisation Trust	CRISIL - AAA(SO)	1.96
Siddhivinayak Securitisation Trust	CRISIL - AAA(SO)	1.95
Aadhar Housing Finance Limited	CARE - AA+	1.58
Cholamandalam Investment & Finance Co. Ltd.	ICRA - AA+	1.34
Godrej Industries Ltd.	CRISIL - AA+	1.33
ONGC Petro Additions Limited (Letter Of Comfort By ONGC Limited)	ICRA - AA	1.32
Tata Power Renewable Energy Limited	CARE - AA+	1.32
Infopark Properties Limited	CARE - AA-	1.31
JSW Energy Ltd.	ICRA - AA	1.31
VAJRA 009 TRUST	ICRA - AA+(SO)	1.05
Universe Trust Dec 2024	CARE - AAA(SO)	0.97
Indigo 043	CRISIL - AA(SO)	0.72
Mahindra Rural Housing Finance Ltd	CRISIL - AAA	0.66
National Bank for Agri & Rural Dev.	CRISIL - AAA	0.66
Muthoot Finance Ltd.	ICRA - AA+	0.65
Jubilant Bevco Limited	CRISIL - AA	0.55
JM Financial Asset Reconstruction Co. Limited	ICRA - AA-	0.26
NTPC Limited	CRISIL - AAA	0.26
Sub Total		**68.62**
Credit Exposure (Perpetual Bonds)		
TMF Holdings Ltd. (Perpetual)	CRISIL - AA+	2.59
Sub Total		**2.59**
Total		**94.49**
UNITS ISSUED BY REIT & INVIT		
Units issued by InvIT		
Indus Infra Trust	Transport Infrastructure	0.74
Capital Infra Trust	Construction	0.50
Sub Total		**1.24**
Units issued by ReIT		
Embassy Office Parks REIT	Realty	0.88
Sub Total		**0.88**
Total		**2.12**
Alternative Investment Fund Units		
Corporate Debt Market Development Fund		0.31
Sub Total		**0.31**
Cash,Cash Equivalents and Net Current Assets		3.08
Grand Total		**100.00**

• Top Ten Holdings

Outstanding exposure in derivative instruments Interest Rate Swap.	(₹ in Crore)	150.00

Face Value / Allotment NAV per Unit: ₹ 10 unless otherwise specified. 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 ₹ 227.96 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

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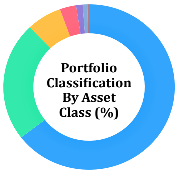
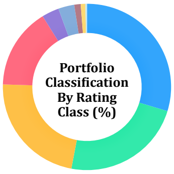
For Product label and Riskometers, refer page no: 114-128



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.

PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: Scheme (₹)	Benchmark (₹)#	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

HDFC Income Fund

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

CATEGORY OF SCHEME
MEDIUM TO LONG DURATION FUND

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 11, 2007	Over 32 years

DATE OF ALLOTMENT/INCEPTION DATE

September 11, 2000

NAV (As On SEPTEMBER 30, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	58.3220
Regular Plan - Quarterly IDCW Option	11.3414
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 MANAGEMENT €

As on September 30, 2025	₹935.23Cr.
Average for Month of September, 2025	₹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 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: 1.39% Direct: 0.80%

#BENCHMARK INDEX

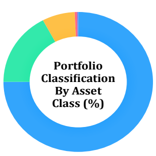
CRISIL Medium To Long Duration Debt A-III Index

##ADDL. BENCHMARK INDEX

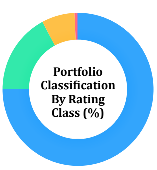
CRISIL 10 Year Gilt Index

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
DEBT & DEBT RELATED		
Government Securities (Central/State)		
• 7.18 GOI 2037	Sovereign	17.92
• 6.68 GOI 2040	Sovereign	13.69
• 7.41 GOI 2036	Sovereign	10.66
• 7.23 GOI 2039	Sovereign	7.17
• 6.79 GOI 2034	Sovereign	4.32
• GOI 2034	Sovereign	2.73
• GOI 2031	Sovereign	2.72
• 7.09 GOI 2054	Sovereign	2.63
7.25 GOI 2063	Sovereign	2.13
6.33 GOI 2035	Sovereign	1.90
6.92 GOI 2039	Sovereign	1.61
6.68 GOI 2031	Sovereign	1.08
7.3 GOI 2053	Sovereign	1.08
7.34 GOI 2064	Sovereign	1.08
7.09 GOI 2074	Sovereign	1.04
6.9 GOI 2065	Sovereign	1.02
7.1 GOI 2034	Sovereign	0.97
7.54 GOI 2036	Sovereign	0.57
6.62 GOI 2051	Sovereign	0.50
6.72% Gujarat SDL - ISD 090621 Mat 090630	Sovereign	0.14
7.95 GOI 2032	Sovereign	0.04
6.19 GOI 2034	Sovereign	0.03
Sub Total		**75.03**
Credit Exposure (Non Perpetual)		
• NTPC Limited	CRISIL - AAA	5.45
• Bajaj Housing Finance Ltd.	CRISIL - AAA	2.69
India Grid Trust	CRISIL - AAA	2.47
National Bank for Agri & Rural Dev.	CRISIL - AAA	2.16
State Bank of India	ICRA - AAA	1.67
LIC Housing Finance Ltd.	CRISIL - AAA	1.63
Altius Telecom Infrastructure Trust	CRISIL - AAA	1.08
Sub Total		**17.15**
Total		**92.18**
UNITS ISSUED BY REIT & INVIT		
Units issued by ReIT		
Embassy Office Parks REIT	Realty	0.47
Sub Total		**0.47**
Alternative Investment Fund Units		
Corporate Debt Market Development Fund		0.28
Sub Total		**0.28**
Cash,Cash Equivalents and Net Current Assets		7.07
Grand Total		**100.00**

• Top Ten Holdings

Outstanding exposure in derivative instruments Interest Rate Swap.	(₹ in Crore)	25.00

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).

€ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 149.17 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)	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 ₹ 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 of ₹ 10,000 invested: 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

For Product label and Riskometers, refer page no: 114-12

HDFC Long Duration Debt Fund

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

CATEGORY OF SCHEME
LONG DURATION FUND

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	January 20, 2023	Over 32 years

DATE OF ALLOTMENT/INCEPTION DATE

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 MANAGEMENT €

As on September 30, 2025	₹5,851.13Cr.
Average for Month of September, 2025	₹5,768.42Cr.

QUANTITATIVE DATA

Residual Maturity *	30.07 Years
Macaulay Duration *	12.16 Years
Modified Duration *	11.73 Years
Annualized Portfolio YTM#*	7.32%

#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: 0.65%	Direct: 0.30%

#BENCHMARK INDEX

NIFTY Long Duration Debt Index - A-III

##ADDL. BENCHMARK INDEX

CRISIL 10 Year Gilt Index

EXIT LOAD$$

Nil

PORTFOLIO

Issuer	Rating	% to NAV
DEBT & DEBT RELATED		
Government Securities (Central/State)		
• 7.3 GOI 2053	Sovereign	28.94
• 7.09 GOI 2054	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 Development Fund		0.26
Sub Total		**0.26**
Cash,Cash Equivalents and Net Current Assets		2.66
Grand Total		**100.00**

• Top Ten Holdings

Outstanding exposure in derivative instruments Interest Rate Swap.	(₹ in Crore)	75.00

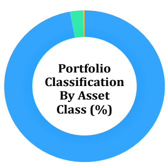
Face Value / Allotment NAV per Unit: ₹ 10, CD - Certificate of Deposit; CP - Commercial Papers. Data is as of September 30, 2025 unless otherwise specified.

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

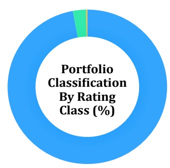
€ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 34.43 Crore.

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	97.08
Cash, Cash Equivalents and Net Current Assets	2.66
Alternative Investment Fund Units	0.26



Sovereign	97.08
Cash, Cash Equivalents and Net Current Assets	2.66
Alternative Investment Fund Units	0.26

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 ₹ 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 of ₹ 10,000 invested: 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

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

HDFC Arbitrage Fund

An open ended scheme investing in arbitrage opportunities

CATEGORY OF SCHEME
ARBITRAGE FUND

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 (Debt Assets)	February 01, 2022	Over 30 years
Arun Agarwal (Arbitrage Assets)	August 24, 2020	Over 26 years
Nandita Menezes (Arbitrage Assets)	March 29, 2025	Over 2 years

DATE OF ALLOTMENT/INCEPTION DATE

October 23, 2007

NAV (As On SEPTEMBER 30, 2025)	NAV PER 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 Option	21.428
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	₹21,984.21Cr.
Average for Month of September, 2025	₹21,663.37Cr.

QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover	265.53%
Total Turnover	1241.50%
Total Turnover = Equity + Debt + Derivative	
Residual Maturity *	49 Days
Macaulay Duration *	48 Days
Modified Duration *	45 Days
Annualized Portfolio YTM#*	5.86%

#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: 0.93% | Direct: 0.41%

#BENCHMARK INDEX

NIFTY 50 Arbitrage Index (Total Returns Index)

##ADDL. BENCHMARK INDEX

CRISIL 1 Year T-Bill Index

EXIT LOAD$$

- In respect of each purchase / switch-in of Units, an Exit Load of 0.25% is payable if Units are redeemed / switched-out within 1 month from the date of allotment.
- No Exit Load is payable if Units are redeemed / switched-out after 1 month from the date of allotment.

PORTFOLIO

Company/Issuer	Industry+ /Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative
EQUITY & EQUITY RELATED			
• HDFC Bank Ltd.£	Banks	5.75	-5.78
• ICICI Bank Ltd.	Banks	5.29	-5.32
• Reliance Industries Ltd.	Petroleum Products	4.09	-4.12
• Axis Bank Ltd.	Banks	3.43	-3.45
• Bharti Airtel Ltd.	Telecom - Services	2.80	-2.82
• State Bank of India	Banks	2.79	-2.80
• Grasim Industries Ltd.	Cement & Cement Products	2.46	-2.47
• Mahindra & Mahindra Ltd.	Automobiles	2.34	-2.36
• Larsen and Toubro Ltd.	Construction	2.21	-2.22
• Eternal Limited	Retailing	2.18	-2.20
JSW Steel Ltd.	Ferrous Metals	1.67	-1.68
Kotak Mahindra Bank Limited	Banks	1.50	-1.50
Dixon Technologies (India) Ltd.	Consumer Durables	1.26	-1.27
UltraTech Cement Limited	Cement & Cement Products	1.09	-1.10
Titan Company Ltd.	Consumer Durables	1.04	-1.04
Hindustan Unilever Ltd.	Diversified Fmcg	1.02	-1.03
Tata Consultancy Services Ltd.	IT - Software	0.97	-0.98
Apollo Hospitals Enterprise Ltd.	Healthcare Services	0.92	-0.92
Bharat Electronics Ltd.	Aerospace & Defense	0.90	-0.91
JSW Energy Ltd.	Power	0.87	-0.87
Shriram Finance Ltd.	Finance	0.87	-0.88
One 97 Communications Limited	Financial Technology (Fintech)	0.86	-0.86
Hindustan Aeronautics Limited	Aerospace & Defense	0.84	-0.85
Marico Ltd.	Agricultural Food & Other Products	0.84	-0.85
The Tata Power Company Ltd.	Power	0.80	-0.81
Bajaj Finserv Ltd.	Finance	0.78	-0.79
Indian Hotels Company Ltd.	Leisure Services	0.69	-0.70
Canara Bank	Banks	0.67	-0.68
ITC LIMITED	Diversified Fmcg	0.67	-0.67
Oil & Natural Gas Corporation Ltd.	Oil	0.64	-0.65
Tata Steel Ltd.	Ferrous Metals	0.62	-0.62
Adani Ports & Special Economic Zone	Transport Infrastructure	0.53	-0.54
Vedanta Ltd.	Diversified Metals	0.53	-0.53
VODAFONE IDEA LIMITED	Telecom - Services	0.53	-0.53
Adani Energy Solutions Limited	Power	0.49	-0.49
United Spirits Limited	Beverages	0.49	-0.50
Bajaj Finance Ltd.	Finance	0.47	-0.47
DLF LIMITED	Realty	0.47	-0.48
Godrej Properties Ltd.	Realty	0.47	-0.48
Bank of Baroda	Banks	0.46	-0.47
Hindalco Industries Ltd.	Non - Ferrous Metals	0.46	-0.47
Power Grid Corporation of India Ltd.	Power	0.45	-0.45
Divis Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.43	-0.44
ADANI ENTERPRISES LIMTIED	Metals & Minerals Trading	0.41	-0.41
Cipla Ltd.	Pharmaceuticals & Biotechnology	0.41	-0.41
Indus Towers Limited	Telecom - Services	0.41	-0.41
IDFC First Bank Limited	Banks	0.40	-0.41
Max Healthcare Institute Limited	Healthcare Services	0.40	-0.40
Aurobindo Pharma Ltd.	Pharmaceuticals & Biotechnology	0.37	-0.37
Steel Authority Of India Ltd.	Ferrous Metals	0.37	-0.37
Trent Ltd.	Retailing	0.36	-0.36
Multi Commodity Exchange of India L	Capital Markets	0.35	-0.36
Tata Motors Ltd.	Automobiles	0.35	-0.35
Varun Beverages Ltd	Beverages	0.35	-0.35
APL Apollo Tubes Ltd.	Industrial Products	0.34	-0.34
NTPC Limited	Power	0.34	-0.34
TVS Motor Company Ltd.	Automobiles	0.33	-0.33
Nestle India Ltd.	Food Products	0.32	-0.32
LIC Housing Finance Ltd.	Finance	0.31	-0.31
Sammaan Capital Limited	Finance	0.31	-0.31
Hindustan Petroleum Corp. Ltd.	Petroleum Products	0.30	-0.31
Maruti Suzuki India Limited	Automobiles	0.29	-0.29
Jio Financial Services Limited	Finance	0.27	-0.28
National Aluminium Co. Ltd.	Non - Ferrous Metals	0.26	-0.26
Eicher Motors Ltd.	Automobiles	0.25	-0.25
Lodha Developers Limited	Realty	0.25	-0.25
RBL Bank Ltd.	Banks	0.25	-0.26
Britannia Industries Ltd.	Food Products	0.23	-0.23
GMR Airports Limited	Transport Infrastructure	0.23	-0.23
Lupin Ltd.	Pharmaceuticals & Biotechnology	0.23	-0.23
Pidilite Industries Ltd.	Chemicals & Petrochemicals	0.23	-0.24
Adani Green Energy Limited	Power	0.22	-0.22
Exide Industries Ltd.	Auto Components	0.22	-0.22
HFCL Ltd	Telecom - Services	0.22	-0.22
Jindal Steel Limited.	Ferrous Metals	0.21	-0.21
Biocon Ltd.	Pharmaceuticals & Biotechnology	0.20	-0.20
Tata Consumer Products Limited	Agricultural Food & Other Products	0.20	-0.20
PNB Housing Finance Ltd.	Finance	0.19	-0.19

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

PORTFOLIO

Company/Issuer	Industry+/Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative
Punjab National Bank	Banks	0.19	-0.19
Yes Bank Ltd.	Banks	0.19	-0.19
Aditya Birla Capital ltd.	Finance	0.18	-0.19
IIFL Finance Limited	Finance	0.18	-0.18
Bosch Limited	Auto Components	0.17	-0.17
Coal India Ltd.	Consumable Fuels	0.17	-0.17
Computer Age Management Services	Capital Markets	0.17	-0.17
GAIL (India) Ltd.	Gas	0.17	-0.17
Indian Oil Corporation Ltd.	Petroleum Products	0.17	-0.17
NMDC Limited	Minerals & Mining	0.17	-0.17
Union Bank of India	Banks	0.17	-0.17
Sona Blw Precision Forgings	Auto Components	0.16	-0.16
SBI Life Insurance Company Ltd.	Insurance	0.14	-0.14
Syngene International Limited	Healthcare Services	0.14	-0.14
UPL Ltd.	Fertilizers & Agrochemicals	0.14	-0.14
CG Power and Industrial Solutions Ltd.	Electrical Equipment	0.13	-0.13
Dabur India Ltd.	Personal Products	0.13	-0.13
Fortis Healthcare Limited	Healthcare Services	0.13	-0.13
PB Fintech Limited	Financial Technology (Fintech)	0.13	-0.13
Au Small Finance Bank Ltd.	Banks	0.12	-0.12
Bharat Dynamics Limited	Aerospace & Defense	0.11	-0.11
Hindustan Zinc Ltd.	Non - Ferrous Metals	0.11	-0.11
SRF Ltd.	Chemicals & Petrochemicals	0.11	-0.11
Tech Mahindra Ltd.	IT - Software	0.11	-0.11
Bank of India	Banks	0.10	-0.10
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	0.10	-0.10
HCL Technologies Ltd.	IT - Software	0.09	-0.09
Samvardhana Motherson International Ltd.	Auto Components	0.09	-0.09
Max Financial Services Ltd.	Insurance	0.08	-0.08
Glenmark Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	0.07	-0.07
Oberoi Realty Ltd.	Realty	0.07	-0.07
Petronet LNG Ltd.	Gas	0.07	-0.07
Bandhan Bank Ltd.	Banks	0.06	-0.06
ICICI Prudential Life Insurance Company Ltd.	Insurance	0.06	-0.06
KAYNES TECHNOLOGY INDIA LIMITED	Industrial Manufacturing	0.06	-0.06
REC Limited.	Finance	0.06	-0.06
Coforge Limited	IT - Software	0.05	-0.05
Kalyan Jewellers India Ltd	Consumer Durables	0.05	-0.05
Patanjali Foods Limited	Agricultural Food & Other Products	0.05	-0.05
Prestige Estates Projects Ltd.	Realty	0.05	-0.05
Torrent Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	0.05	-0.05
ABB India Ltd.	Electrical Equipment	0.04	-0.04
Alkem Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.04	-0.04
Container Corporation of India Ltd.	Transport Services	0.04	-0.04
Delhivery Limited	Transport Services	0.04	-0.04
INFO EDGE (INDIA) LIMITED	Retailing	0.04	-0.04
NBCC (India) Limited	Construction	0.04	-0.04
Power Finance Corporation Ltd.	Finance	0.04	-0.04
Jubilant Foodworks Limited	Leisure Services	0.03	-0.03
Laurus Labs Ltd.	Pharmaceuticals & Biotechnology	0.03	-0.03
PG Electroplast Limited	Consumer Durables	0.03	-0.03
Siemens Ltd.	Electrical Equipment	0.03	-0.03
Solar Industries India Ltd.	Chemicals & Petrochemicals	0.03	-0.03
Ambuja Cements Ltd.	Cement & Cement Products	0.02	-0.02
Asian Paints Limited	Consumer Durables	0.02	-0.02
Bharat Heavy Electricals Ltd.	Electrical Equipment	0.02	-0.02
Infosys Limited	IT - Software	0.02	-0.02
INOX Wind Limited	Electrical Equipment	0.02	-0.02
Mazagon Dock Shipbuilders Ltd	Industrial Manufacturing	0.02	-0.02
Muthoot Finance Ltd.	Finance	0.02	-0.02

Company/Issuer	Industry+ /Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative
NCC LTD.	Construction	0.02	-0.02
NHPC Ltd.	Power	0.02	-0.02
Bharat Petroleum Corporation Ltd.	Petroleum Products	0.01	-0.01
Indusind Bank Ltd.	Banks	0.01	-0.01
KEI Industries Ltd.	Industrial Products	0.01	-0.01
L&T Finance Ltd.	Finance	0.01	-0.01
Manappuram Finance Ltd.	Finance	0.01	-0.01
Piramal Pharma Limited	Pharmaceuticals & Biotechnology	0.01	-0.01
Polycab India Limited	Industrial Products	0.01	-0.01
Suzlon Energy Ltd	Electrical Equipment	0.01	-0.01
Torrent Power Ltd.	Power	0.01	-0.01
Tube Investments of India Ltd.	Auto Components	0.01	-0.01
UNO Minda Limited	Auto Components	0.01	-0.01
360 ONE WAM LIMITED	Capital Markets	@	0.00
Astral Limited	Industrial Products	@	0.00
Colgate-Palmolive (I) Ltd.	Personal Products	@	0.00
Havells India Ltd.	Consumer Durables	@	0.00
Housing and Urban Development Corporation Ltd.	Finance	@	0.00
Indian Energy Exchange Limited	Capital Markets	@	0.00
Indian Railway Catering And Tourism Corp Ltd	Leisure Services	@	0.00
MphasiS Limited.	IT - Software	@	0.00
NUVAMA WEALTH MANAGEMENT LTD.	Capital Markets	@	0.00
Persistent Systems Limited	IT - Software	@	0.00
Supreme Industries Ltd.	Industrial Products	@	0.00
Tata Technologies Limited	IT - Services	@	0.00
The Phoenix Mills Limited	Realty	@	0.00
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	@	0.00
Sub Total		**74.49**	**-74.49**
Total		**74.49**	**0.00**
DEBT & DEBT RELATED			
Credit Exposure (Non Perpetual)			
National Bank for Agri & Rural Dev.	CRISIL - AAA	0.50	0.00
Bajaj Finance Ltd.	CRISIL - AAA	0.34	0.00
Bharti Telecom Limited	CRISIL - AAA	0.34	0.00
REC Limited.	CRISIL - AAA	0.11	0.00
Sub Total		**1.29**	**0.00**
Total		**1.29**	**0.00**
MONEY MARKET INSTRUMENTS			
CP			
MANKIND PHARMA LIMITED	CRISIL - A1+	0.23	0.00
Sub Total		**0.23**	**0.00**
CD			
Bank of Baroda	IND - A1+	1.34	0.00
Canara Bank	CRISIL - A1+	0.77	0.00
Sub Total		**2.11**	**0.00**
Total		**2.34**	**0.00**
MUTUAL FUND UNITS			
Mutual Fund Units			
HDFC Liquid Fund - Direct Plan - Growth Option		5.23	0.00
HDFC Low Duration Fund - Direct Plan - Growth Option		1.54	0.00
HDFC Money Market Fund - Direct Plan - Growth Option		10.88	0.00
HDFC Ultra Short Term Fund - Direct Plan - Growth Option		0.87	0.00
Sub Total		**18.52**	**0.00**
Total		**18.52**	**0.00**
Cash,Cash Equivalents and Net Current Assets		3.36	0.00
Grand Total		**100.00**	**-74.97**

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

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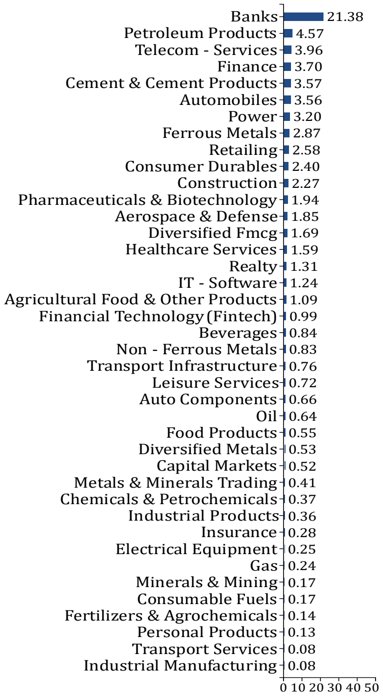
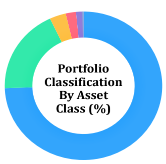
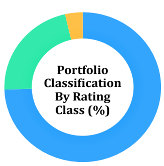
Industry Allocation of Equity Holding (% of Net Assets)





Equity	74.49
Mutual Fund Units	18.52
Cash, Cash Equivalents and Net Current Assets	3.36
CD	2.11
Credit Exposure	1.29
CP	0.23



Equity	74.49
Cash, Cash Equivalents and Net Current Assets	21.88
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	3.63

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.

PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: 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

CATEGORY OF SCHEME
FLOATER FUND

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.

FUND MANAGER ¥

Name	Since	Total Exp
Shobhit Mehrotra	October 23, 2007	Over 32 years

DATE OF ALLOTMENT/INCEPTION DATE

October 23, 2007

NAV (As On SEPTEMBER 30, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	50.8199
Regular Plan - Daily IDCW 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 Reinvestment Option	10.0809
Direct Plan - Weekly IDCW Option	10.0419
Direct Plan - Monthly IDCW Option	10.1461

ASSETS UNDER MANAGEMENT €

As on September 30, 2025	₹15,445.52Cr.
Average for Month of September, 2025	₹15,630.60Cr.

QUANTITATIVE DATA

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 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: 0.49%	Direct: 0.26%

#BENCHMARK INDEX

CRISIL Short Duration Debt A-II Index

##ADDL. BENCHMARK INDEX

CRISIL 10 Year Gilt Index

EXIT LOAD$$

Nil

PORTFOLIO

Company/Issuer	Rating	% to NAV
DEBT & DEBT RELATED		
Government Securities (Central/State)		
• GOI 2034	Sovereign	15.77
• GOI 2031	Sovereign	6.43
• Floating Rate GOI 2033	Sovereign	4.96
GOI 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
7.41 GOI 2036	Sovereign	0.20
6.68 GOI 2040	Sovereign	0.16
7.18 GOI 2033	Sovereign	0.10
6.79 GOI 2034	Sovereign	0.07
7.26 GOI 2033	Sovereign	0.07
7.27% Tamil Nadu SDL Mat 120727	Sovereign	0.03
5.77 GOI 2030	Sovereign	0.01
7.23% Tamil Nadu SDL MAT 140627	Sovereign	0.01
7.64% Andhra Pradesh SDL ISD 170124 MAT 170131	Sovereign	@
Sub Total		**30.18**
Credit Exposure (Non Perpetual)		
• National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	7.55
• Power Finance Corporation Ltd.	CRISIL - AAA	5.64
• Bajaj Housing Finance Ltd.	CRISIL - AAA / IND - AAA	4.39
• LIC Housing Finance Ltd.	CRISIL - AAA	3.49
• Housing and Urban Development Corporation Ltd.	CARE - AAA / ICRA - AAA	3.22
• Indian Railways Finance Corp. Ltd.	CRISIL - AAA	3.22
• Jubilant Beverages Limited	CRISIL - AA	2.95
Aadhar Housing Finance Limited	ICRA - AA	1.98
REC Limited.	CARE - AAA / CRISIL - AAA	1.64
National Housing Bank	CARE - AAA / CRISIL - AAA	1.64
Bajaj Finance Ltd.	CRISIL - AAA	1.63
Shivshakti Securitisation Trust	CRISIL - AAA(SO)	1.62
Siddhivinayak Securitisation Trust	CRISIL - AAA(SO)	1.62
TATA Capital Housing Finance Ltd.	CRISIL - AAA	1.47
Pipeline Infrastructure Pvt. Ltd.	CRISIL - AAA	1.29
Poonawalla Fincorp Ltd	CRISIL - AAA	1.29
JM Financial Credit Solutions Ltd.	ICRA - AA	1.12
TVS Credit Services Ltd	ICRA - AA+	1.01
Export - Import Bank of India	CRISIL - AAA	0.99
Small Industries Development Bank	CRISIL - AAA	0.99
HDB Financial Services Ltd.	CRISIL - AAA	0.98
IIFL Finance Limited	CRISIL - AA	0.97
Sikka Port and Terminal Ltd.	CRISIL - AAA	0.97
NTPC Limited	CRISIL - AAA	0.91
India Universal Trust AL2	CRISIL - AAA(SO)	0.79
JTPM Metal Traders Limited	CRISIL - AA	0.75
Dhruva XXIV	ICRA - AAA(SO)	0.70
Tata Power Renewable Energy Limited	CARE - AA+	0.66
Aavas Financiers Ltd.	CARE - AA	0.65
Jamnagar Utilities & Power Pvt. Limited	CRISIL - AAA	0.65
SBFC Finance Limited	IND - AA-	0.65
Liquid Gold Series 8 Dec 2024	CRISIL - AAA(SO)	0.62
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 India 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
Cholamandalam Investment & Finance Co. Ltd.	ICRA - AA+	0.27
Hindustan Petroleum Corp. Ltd.	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
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 Bonds)		
TMF Holdings Ltd. (Perpetual)	CRISIL - AA+	0.96
Sub Total		**0.96**
Total		**94.50**
MONEY MARKET INSTRUMENTS		
CD		
Bank of Baroda	IND - A1+	1.68
Kotak Mahindra Bank Limited	CRISIL - A1+	0.25
Sub Total		**1.93**
Total		**1.93**
Alternative Investment Fund Units		
Corporate Debt Market Development Fund		0.29
Sub Total		**0.29**
Cash,Cash Equivalents and Net Current Assets		3.28
Grand Total		**100.00**

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

Outstanding exposure in derivative instruments Interest Rate Swap.	(₹ in Crore)	4,800.00

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 ₹ 95.60 Crore.

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

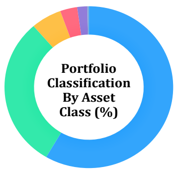
$$For further details, please refer to para 'Exit Load' on page no. 100.

....Contd on next page

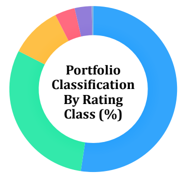
For Product label and Riskometers, refer page no: 114-128

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



Credit Exposure	58.44
G-Sec, SDL	30.18
Securitized Debt Instruments	5.88
Cash, Cash Equivalents and Net Current Assets	3.28
CD	1.93
Alternative Investment Fund Units	0.29



AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	52.38
Sovereign	30.18
AA/AA-	9.99
AA+	3.88
Cash, Cash Equivalents and Net Current Assets	3.28
Alternative Investment Fund Units	0.29

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)	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 of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	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 ₹ 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

CATEGORY OF SCHEME
CORPORATE BOND FUND

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.

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

ASSETS UNDER MANAGEMENT €

As on September 30, 2025	₹35,574.35Cr.
Average for Month of September, 2025	₹35,735.40Cr.

QUANTITATIVE DATA

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 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: 0.62%	Direct: 0.36%

#BENCHMARK INDEX

NIFTY Corporate Bond Index A- II

##ADDL. BENCHMARK INDEX

CRISIL 10 Year Gilt Index

EXIT LOAD$$

Nil

PORTFOLIO

Company/Issuer	Rating	% to NAV
DEBT & DEBT RELATED		
Government Securities (Central/State)		
• 6.92 GOI 2039	Sovereign	5.08
6.68 GOI 2040	Sovereign	3.04
Floating Rate GOI 2033	Sovereign	2.59
6.9 GOI 2065	Sovereign	1.38
GOI 2034	Sovereign	1.36
GOI 2031	Sovereign	1.00
7.34 GOI 2064	Sovereign	0.76
7.09 GOI 2054	Sovereign	0.48
7.18 GOI 2037	Sovereign	0.40
7.54 GOI 2036	Sovereign	0.37
7.41 GOI 2036	Sovereign	0.30
7.52% Kerala SDL ISD 280825 MAT 280833	Sovereign	0.29
7.08% Maharashtra SDL ISD 250625 MAT 250639	Sovereign	0.28
7.64% Gujarat SDL ISD 170124 MAT 170133	Sovereign	0.24
7.68% Jharkhand SDL ISD 240124 Mat 240132	Sovereign	0.22
7.43% Haryana SDL MAT 170939	Sovereign	0.21
7.64% % Gujarat SDL ISD 170124 Mat 170134	Sovereign	0.20
7.09% Andhra Pradesh SDL ISD 260325 MAT 260335	Sovereign	0.14
7.22% Bihar SDL ISD 060825 Mat 060840	Sovereign	0.14
7.39% Andhra Pradesh SDL ISD 030424 MAT 030430	Sovereign	0.14
7.48% Puducherry SDL Mat 170936	Sovereign	0.14
7.54% BIHAR SDL ISD 030925 Mat 030933	Sovereign	0.14
7.63% Andhra Pradesh SDL ISD 030925 MAT 030937	Sovereign	0.14
7.63% Gujarat SDL ISD 240124 Mat 240134	Sovereign	0.14
7.67% Chhattisgarh SDL ISD 240124 Mat 240131	Sovereign	0.14
7.68% Chattisgarh SDL ISD 170124 MAT 170132	Sovereign	0.14
6.88% Andhra Pradesh SDL ISD 040425 MAT 040440	Sovereign	0.13
6.82% Bihar SDL - ISD 140721 Mat 140728	Sovereign	0.11
GOI STRIPS - Mat 250535	Sovereign	0.11
GOI STRIPS - Mat 251135	Sovereign	0.11
7.03% Maharashtra SDL ISD 250625 MAT 250638	Sovereign	0.10
7.62% Andhra Pradesh SDL ISD 030925 MAT 030936	Sovereign	0.10
7.24 GOI 2033	Sovereign	0.09
7.11% Maharashtra SDL ISD 080125 MAT 080138	Sovereign	0.07
7.66% RAJASTHAN SDL ISD 240124 Mat 240131	Sovereign	0.07
7.48% Andhra Pradesh SDL ISD 030925 MAT 030933	Sovereign	0.06
7.05% Haryana SDL ISD 250625 Mat 250638	Sovereign	0.04
7.48% Andhra Pradesh SDL ISD 030925 MAT 030934	Sovereign	0.04
GOI STRIPS - Mat 120635	Sovereign	0.04
GOI STRIPS - Mat 121235	Sovereign	0.04
7.1 GOI 2028	Sovereign	0.03
7.63% Gujarat SDL ISD 240124 Mat 240133	Sovereign	0.03
GOI STRIPS - Mat 221035	Sovereign	0.03
GOI STRIPS - Mat 220435	Sovereign	0.02
7.64% Tamil Nadu SDL MAT 270729	Sovereign	0.01
7.36% Maharashtra SDL ISD 120423 Mat 120428	Sovereign	@
Sub Total		**20.69**
Credit Exposure (Non Perpetual)		
• National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	5.68
• REC Limited.	CARE - AAA / CRISIL - AAA / IND - AAA	5.39
• Power Finance Corporation Ltd.	CRISIL - AAA	5.03
• LIC Housing Finance Ltd.	CRISIL - AAA	4.92
• Small Industries Development Bank	CRISIL - AAA	4.88
• Bajaj Finance Ltd.	CRISIL - AAA	4.53
• State Bank of India	CARE - AAA / CRISIL - AAA / ICRA - AAA	4.26
• HDFC Bank Ltd.£	CRISIL - AAA	3.61
• Indian Railways Finance Corp. Ltd.	CRISIL - AAA	3.58
Bajaj Housing Finance Ltd.	CRISIL - AAA	2.91
Housing and Urban Development Corporation Ltd.	CARE - AAA / ICRA - AAA	2.54
HDB Financial Services Ltd.	CRISIL - AAA	2.35
National Housing Bank	CARE - AAA / CRISIL - AAA	2.19
Pipeline Infrastructure Pvt. Ltd.	CRISIL - AAA	1.97
National Highways Authority of India	CRISIL - AAA	1.96
Indian Oil Corporation Ltd.	CRISIL - AAA	1.72
Power Grid Corporation of India Ltd.	CRISIL - AAA	1.68
Toyota Financial Services India Ltd.	CRISIL - AAA / ICRA - AAA	1.59
SMFG India Credit Company Ltd	CARE - AAA / ICRA - AAA	1.35
Reliance Industries Ltd.	CRISIL - AAA	1.34
National Bank for Financing Infrastructure and Development	CRISIL - AAA	1.27
Siddhivinayak Securitisation Trust	CRISIL - AAA(SO)	1.20
Nomura Capital India Pvt. Ltd.	IND - AAA	1.17
India Universal Trust AL2	CRISIL - AAA(SO)	1.16
Hindustan Petroleum Corp. Ltd.	CRISIL - AAA	1.08
Kotak Mahindra Investments Ltd.	CRISIL - AAA	1.00
TATA Capital Housing Finance Ltd.	CRISIL - AAA	0.94
Shivshakti Securitisation Trust	CRISIL - AAA(SO)	0.78
MANGALORE REFINERY AND PETROCHEMICA	CRISIL - AAA	0.70
John Deere Financial India Pvt. Ltd.	CRISIL - AAA	0.69
DME Development Limited	CRISIL - AAA	0.50
L&T Finance Ltd.	CRISIL - AAA / ICRA - AAA	0.42
Nuclear Power Corporation of India Ltd.	ICRA - AAA	0.36
Kotak Mahindra Prime Ltd.	CRISIL - AAA	0.29
NHPC Ltd.	CARE - AAA	0.26
ICICI Bank Ltd.	CARE - AAA	0.14
Nomura Fixed Income Securities Pvt.	IND - AAA	0.14
NTPC Limited	CRISIL - AAA	0.14
Tata Communications Limited	CRISIL - AAA	0.14
Export - Import Bank of India	CRISIL - AAA	0.07
Jamnagar Utilities & Power Pvt. Limited	CRISIL - AAA	0.07
SMFG India Home Finance Company Ltd	CARE - AAA	0.07
Sikka Port and Terminal Ltd.	CRISIL - AAA	0.04
Sub Total		**76.11**
Total		**96.80**
Alternative Investment Fund Units		
Corporate Debt Market Development Fund		0.28
Sub Total		**0.28**
Cash,Cash Equivalents and Net Current Assets		2.92
Grand Total		**100.00**

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

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

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

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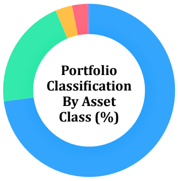
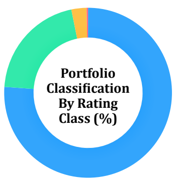
CATEGORY OF SCHEME
CORPORATE BOND FUND



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



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

PORTFOLIO

Outstanding exposure in derivative instruments Interest Rate Swap.	(₹ 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 ₹ 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.

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)	34.61	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.

PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional 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]

CATEGORY OF SCHEME
BANKING AND PSU FUND

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.

FUND MANAGER ¥

Name	Since	Total Exp
Anil Bamboli	March 26, 2014	Over 30 years

DATE OF ALLOTMENT/INCEPTION DATE

March 26, 2014

NAV (As On SEPTEMBER 30, 2025)

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 MANAGEMENT

As on September 30, 2025	₹5,859.53Cr.
Average for Month of September, 2025	₹5,887.04Cr.

QUANTITATIVE DATA

Residual Maturity *	4.92 Years
Macaulay Duration *	3.62 Years
Modified Duration *	3.42 Years
Annualized Portfolio YTM#*	6.97%

#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: 0.78%	Direct: 0.39%

#BENCHMARK INDEX

NIFTY Banking & PSU Debt Index A-II

##ADDL. BENCHMARK INDEX

CRISIL 10 Year Gilt Index

EXIT LOAD$$

Nil

PORTFOLIO

Company/Issuer	Rating	% to NAV
DEBT & DEBT RELATED		
Government Securities (Central/State)		
• 7.18 GOI 2033	Sovereign	2.91
7.26 GOI 2033	Sovereign	2.57
6.67 GOI 2035	Sovereign	1.36
GOI 2034	Sovereign	1.13
7.64% Gujarat SDL ISD 170124 MAT 170133	Sovereign	0.87
7.34 GOI 2064	Sovereign	0.63
7.64% % Gujarat SDL ISD 170124 Mat 170134	Sovereign	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	Sovereign	0.12
7.48% Andhra Pradesh SDL ISD 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**
Credit Exposure (Non Perpetual)		
• Indian Railways Finance Corp. Ltd.	CRISIL - AAA	10.12
• Small Industries Development Bank	CARE - AAA / CRISIL - AAA	9.07
• National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	8.88
• REC Limited.	CRISIL - AAA / ICRA - AAA	8.18
• HDFC Bank Ltd.£	CRISIL - AAA	7.79
• Housing and Urban Development Corporation Ltd.	CARE - AAA / 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 Ltd.	CRISIL - AAA	2.35
LIC Housing Finance Ltd.	CRISIL - AAA	2.18
Punjab National Bank	CRISIL - AAA	2.14
Mahanagar Telephone Nigam Ltd.	BRICKWORKS - 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
TATA Capital Housing Finance Ltd.	CRISIL - AAA	0.87
Siddhivinayak Securitisation Trust	CRISIL - AAA(SO)	0.85
Bank of Baroda	CRISIL - AAA	0.51
Toyota Financial Services India Ltd.	ICRA - AAA	0.47
Altius Telecom Infrastructure Trust	CRISIL - AAA	0.43
Indian 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 Fund Units		
Corporate Debt Market Development Fund		0.30
Sub Total		**0.30**
Cash,Cash Equivalents and Net Current Assets		3.40
Grand Total		**100.00**

• Top Ten Holdings, £ Sponsor

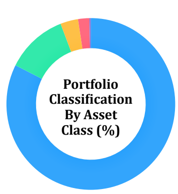
Outstanding exposure in derivative instruments Interest Rate Swap.	(₹ in Crore)	450.00

Face Value / Allotment NAV per Unit: ₹ 10, Data is as of September 30, 2025 unless otherwise specified.

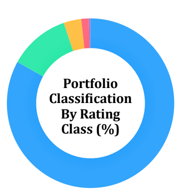
¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).

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

$$For further details, please 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

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

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)	21.30	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 ₹ 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 of ₹ 10,000 invested Scheme (₹)	Benchmark (₹)#	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 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 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

CATEGORY OF SCHEME
CREDIT RISK FUND

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.

FUND MANAGER ¥

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 (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 MANAGEMENT

As on September 30, 2025	₹6,917.57Cr.
Average for Month of September, 2025	₹6,954.59Cr.

QUANTITATIVE 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 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: 1.60%	Direct: 1.01%

#BENCHMARK INDEX

NIFTY Credit Risk Bond Index B-II

##ADDL. BENCHMARK INDEX

CRISIL 10 Year Gilt Index

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:
- 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			
Government Securities (Central/State)			
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 SDL ISD 170124 MAT 170131	Sovereign	Sovereign	0.02
Sub Total			**10.76**
Credit Exposure (Non Perpetual)			
• Kalpataru Projects International Ltd	CRISIL - AA / IND - AA	CRISIL - AA	7.71
• Tata Projects Ltd.	IND - AA	IND - AA	4.74
• Sandur Manganese and Iron Ores Limited	ICRA - A+	CRISIL - A+	4.17
• Nirma Ltd.	CRISIL - AA	CRISIL - AA	3.79
• GMR Airports Limited	CRISIL - A+	CARE - A	3.35
• The Tata Power Company Ltd.	CARE - AA+	CRISIL - AA+	3.34
• Bamboo Hotel and Global Centre (Delhi) Private Limited	ICRA - A+(CE)	ICRA - A+(CE)	2.94
• Jubilant Beverages Limited	CRISIL - AA	CRISIL - AA	2.90
• SK FINANCE LIMITED	ICRA - AA-	CRISIL - AA-	2.90
• Jubilant Bevco Limited	CRISIL - AA	CRISIL - AA	2.69
Kogta Financial India Limited	CARE - A+ / ICRA - A+	CARE - A+	2.61
JSW Energy Ltd.	ICRA - AA	ICRA - AA	2.55
Power Finance Corporation Ltd.	CRISIL - AAA	CRISIL - AAA	2.23
ADITYA BIRLA RENEWABLES LIMITED	CRISIL - AA	CRISIL - AA	2.20
JM FINANCIAL HOME LOANS LIMITED	CRISIL - AA	CRISIL - AA	2.18
JTPM Metal Traders Limited	CRISIL - AA	CRISIL - AA	2.17
Vastu Finserve India Pvt. Ltd.	CARE - AA-	CARE - AA-	2.17
Mahindra Rural Housing Finance Ltd	CRISIL - AAA / IND - AA+	ICRA - AA+	2.08
Godrej Industries Ltd.	CRISIL - AA+	CRISIL - AA+	1.83
TVS Credit Services Ltd	CRISIL - AA+	CRISIL - AA+	1.55
ONGC Petro Additions Limited (Letter Of Comfort By ONGC Limited)	ICRA - AA	ICRA - AA	1.47
Infopark Properties Limited	CARE - AA-	CARE - AA-	1.46
Ramco Industries Ltd.	ICRA - AA-	ICRA - AA-	1.45
GERA Development Pvt. Ltd.	CARE - AA-	CARE - AA-	1.44
LIC Housing Finance Ltd.	CRISIL - AAA	CRISIL - 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 - AAA	CRISIL - AAA	1.02
Muthoot Capital Services Ltd	CRISIL - A+	CRISIL - A+	0.97
VAJRA 009 TRUST	ICRA - AA+(SO)	ICRA - AA+(SO)	0.88
NTPC Limited	CRISIL - AAA	CRISIL - AAA	0.87
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 Services Pvt. Ltd.	CRISIL - AA+(CE)	CRISIL - AA+(CE)	0.73
TATA Capital Housing Finance Ltd.	CRISIL - AAA	CRISIL - AAA	0.72
Vajra 004 Trust	CRISIL - AA(SO)	CRISIL - AA(SO)	0.58
INDIGO 041	CRISIL - AA(SO)	CRISIL - A+	0.41
Indian Railways Finance Corp. Ltd.	CRISIL - AAA	CRISIL - AAA	0.37
Motilal Oswal Home Fin Ltd. (Erst Aspire Home Fin)	ICRA - AA	ICRA - AA-	0.37
Shivshakti Securitisation Trust	CRISIL - AAA(SO)	CRISIL - AAA(SO)	0.36
Siddhivinayak Securitisation Trust	CRISIL - AAA(SO)	CRISIL - AAA(SO)	0.36
REC Limited.	CRISIL - AAA	CRISIL - AAA	0.30
JM Financial Asset Reconstruction Co. Limited	ICRA - AA-	CRISIL - AA-	0.29
Vajra 006 Trust	ICRA - AA+(SO)	ICRA - AA+(SO)	0.22
Sub Total			**79.42**
Credit Exposure (Perpetual Bonds)			
TMF Holdings Ltd. (Perpetual)	CRISIL - AA+	CRISIL - AA+	0.43
Sub Total			**0.43**
Total			**90.61**
UNITS ISSUED BY REIT & INVIT			
Units issued by InvIT			
Indus Infra Trust	Transport Infrastructure	Transport Infrastructure	2.07
Capital Infra Trust	Construction	Construction	0.55
POWERGRID Infrastructure Investment Trust	Power	Power	0.29
Sub Total			**2.91**
Units issued by ReIT			
Embassy Office Parks REIT	Realty	Realty	1.04
Sub Total			**1.04**
Total			**3.95**
Alternative Investment Fund Units			
Corporate Debt Market Development Fund			0.35
Sub Total			**0.35**
Total			**0.35**
Cash,Cash Equivalents and Net Current Assets			5.09
Grand Total			**100.00**

• Top Ten Holdings

Outstanding exposure in derivative instruments Interest Rate Swap.	(₹ in Crore)	50.00

Face Value / Allotment NAV per Unit: ₹ 10, Data is as of September 30, 2025 unless otherwise specified. ≈ Based on long term rating.

¥ 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.

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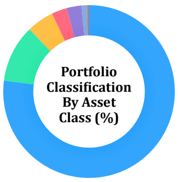
For Product label and Riskometers, refer page no: 114-128

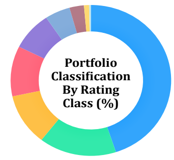
HDFC Credit Risk Debt Fund

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

CATEGORY OF SCHEME
CREDIT RISK FUND



Credit Exposure	77.04
G-Sec, SDL	10.76
Cash, Cash Equivalents and Net Current Assets	5.09
Units issued by InvIT	2.91
Securitized Debt Instruments	2.81
Units issued by ReIT	1.04
Alternative Investment Fund Units	0.35



AA/AA-	44.95
A+ & Below	15.60
AA+	11.06
Sovereign	10.76
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	8.24
Cash, Cash Equivalents and Net Current Assets	5.09
Units issued by InvIT	2.91
Units issued by ReIT	1.04
Alternative Investment Fund Units	0.35

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

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional 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

HDFC Dynamic Debt Fund

An open ended dynamic debt scheme investing across duration. A Relatively High Interest Rate Risk and Moderate Credit Risk

CATEGORY OF SCHEME
DYNAMIC BOND FUND

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.

FUND MANAGER ¥

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	98.9077
Direct Plan - Quarterly IDCW Option	13.9681
Direct Plan - Yearly IDCW Option	15.2225
Direct Plan - Normal IDCW Option	20.8255

ASSETS UNDER MANAGEMENT

As on September 30, 2025	₹783.10Cr.
Average for Month of September, 2025	₹794.03Cr.

QUANTITATIVE DATA

Residual Maturity *	20.97 Years
Macaulay Duration *	8.14 Years
Modified Duration *	7.84 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 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: 1.47%	Direct: 0.75%

#BENCHMARK INDEX

NIFTY Composite Debt Index A- III

##ADDL. BENCHMARK INDEX

CRISIL 10 Year Gilt Index

EXIT LOAD$$

Nil

PORTFOLIO

Company/Issuer	Rating	% to NAV
DEBT & DEBT RELATED		
Government Securities (Central/State)		
• 7.3 GOI 2053	Sovereign	14.85
• 7.18 GOI 2033	Sovereign	9.89
• 6.9 GOI 2065	Sovereign	9.75
• 7.34 GOI 2064	Sovereign	9.23
• 7.25 GOI 2063	Sovereign	6.99
• 7.26 GOI 2032	Sovereign	6.64
• GOI 2034	Sovereign	5.87
• 7.09 GOI 2054	Sovereign	5.66
7.18 GOI 2037	Sovereign	2.63
7.26 GOI 2033	Sovereign	1.99
7.64% Gujarat SDL ISD 170124 MAT 170133	Sovereign	1.31
7.22% Madhya Pradesh SDL ISD 060825 Mat 060843	Sovereign	1.26
7.22% Madhya Pradesh ISD 060825 MAT 060848	Sovereign	1.05
7.48% Uttar Pradesh SDL ISD 200324 Mat 200336	Sovereign	0.65
7.63% Andhra Pradesh SDL ISD 030925 MAT 030937	Sovereign	0.65
7.63% Gujarat SDL ISD 240124 Mat 240133	Sovereign	0.65
7.63% Gujarat SDL ISD 240124 Mat 240134	Sovereign	0.65
7.64% % Gujarat SDL ISD 170124 Mat 170134	Sovereign	0.65
7.48% Madhya Pradesh MAT 011045	Sovereign	0.64
6.67 GOI 2035	Sovereign	0.61
7.48% Andhra Pradesh SDL ISD 030925 MAT 030933	Sovereign	0.52
7.62% Andhra Pradesh SDL ISD 030925 MAT 030936	Sovereign	0.44
7.03% Haryana SDL ISD 110625 MAT 110639	Sovereign	0.03
8.19% Rajasthan SDL (UDAY Scheme- Strip IX) - ISD 230616 Mat 230626	Sovereign	@
Sub Total		**82.61**
Credit Exposure (Non Perpetual)		
• REC Limited.	CRISIL - AAA	3.38
• HDFC Bank Ltd.£	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 Fund Units		
Corporate Debt Market Development Fund		0.30
Sub Total		**0.30**
Cash,Cash Equivalents and Net Current Assets		2.98
Grand Total		**100.00**

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

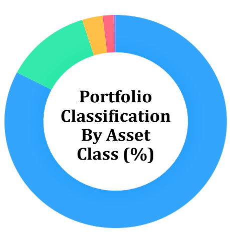
Outstanding exposure in derivative instruments Interest Rate Swap.	(₹ in Crore)	105.00

Face Value / Allotment NAV per Unit: ₹ 10, Data is as of September 30, 2025 unless otherwise specified.

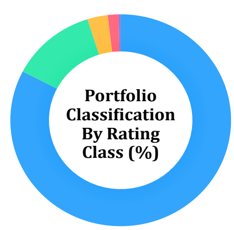
¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).

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

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



G-Sec, SDL	82.61
Credit Exposure	12.52
Cash, Cash Equivalents and Net Current Assets	2.98
Units issued by InvIT	1.59
Alternative Investment Fund Units	0.30



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

....Contd on next page

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

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.

PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: Scheme (₹)	Benchmark (₹)#	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 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 Gilt Fund

An open ended debt scheme investing in government securities across maturities. A Relatively High Interest Rate Risk and Relatively Low Credit Risk

CATEGORY OF SCHEME
GILT FUND

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, 2007	Over 30 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 MANAGEMENT €

As on September 30, 2025	₹2,959.28Cr.
Average for Month of September, 2025	₹2,939.92Cr.

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 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: 0.89%	Direct: 0.46%

#BENCHMARK INDEX

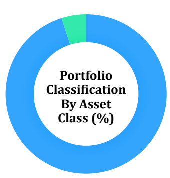
NIFTY All Duration G-Sec Index

##ADDL. BENCHMARK INDEX

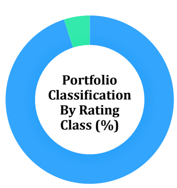
CRISIL 10 Year Gilt Index

EXIT LOAD$$

Nil



G-Sec, SDL	95.06
Cash, Cash Equivalents and Net Current Assets	4.94



Sovereign	95.06
Cash, Cash Equivalents and Net Current Assets	4.94

PORTFOLIO

Issuer	Rating	% to NAV
DEBT & DEBT RELATED		
Government Securities (Central/State)		
• 7.3 GOI 2053	Sovereign	15.72
• 7.18 GOI 2033	Sovereign	13.96
• 6.9 GOI 2065	Sovereign	10.32
• 7.34 GOI 2064	Sovereign	8.18
• 7.09 GOI 2054	Sovereign	7.66
• 7.26 GOI 2033	Sovereign	7.36
• 7.02 GOI 2031	Sovereign	5.21
• 7.26 GOI 2032	Sovereign	4.75
• 7.18 GOI 2037	Sovereign	4.17
• 7.25 GOI 2063	Sovereign	2.86
6.92 GOI 2039	Sovereign	2.54
7.64% Gujarat SDL ISD 170124 MAT 170133	Sovereign	1.70
6.99% Madhya Pradesh SDL Mat 171141	Sovereign	1.64
7.17 GOI 2030	Sovereign	1.23
7.64% % Gujarat SDL ISD 170124 Mat 170134	Sovereign	1.04
7.24 GOI 2055	Sovereign	0.85
7.48% Madhya Pradesh MAT 011045	Sovereign	0.85
7.22% Madhya Pradesh SDL ISD 060825 Mat 060843	Sovereign	0.83
7.22% Madhya Pradesh ISD 060825 MAT 060848	Sovereign	0.67
6.79 GOI 2034	Sovereign	0.54
7.63% Gujarat SDL ISD 240124 Mat 240133	Sovereign	0.52
GOI 2034	Sovereign	0.52
7.63% Andhra Pradesh SDL ISD 030925 MAT 030937	Sovereign	0.35
7.63% Gujarat SDL ISD 240124 Mat 240134	Sovereign	0.35
7.48% Uttar Pradesh SDL ISD 200324 Mat 200336	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	Sovereign	0.04
7.03% Haryana SDL ISD 110625 MAT 110639	Sovereign	0.02
6.76 GOI 2061	Sovereign	0.01
Sub Total		**95.06**
Cash,Cash Equivalents and Net Current Assets		4.94
Grand Total		**100.00**

• Top Ten Holdings

Outstanding exposure in derivative instruments Interest Rate Swap.	(₹ in Crore)	375.00

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).

€ 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 - 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)	29.10	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

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: 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 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

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

HDFC Income Plus Arbitrage Active FOF

(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

CATEGORY OF SCHEME
FUND OF FUNDS

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.

FUND MANAGER

Name	Since	Total Exp
Anil Bamboli	June 28, 2014	Over 30 years

DATE OF ALLOTMENT/INCEPTION DATE

February 06, 2012

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 MANAGEMENT

As on September 30, 2025	₹1,724.79Cr.
Average for Month of September, 2025	₹1,677.22Cr.

TOTAL EXPENSE RATIO (As On September 30, 2025)

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 0.42%	Direct: 0.07%

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

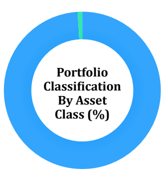
40% NIFTY 50 Arbitrage Index + 60% NIFTY Composite Debt Index (w.e.f. August 30, 2025)

##ADDL. BENCHMARK INDEX

Crisil 10 Year Gilt Index

EXIT LOAD$$

Nil



Mutual Fund Units	99.06
Cash, Cash Equivalents and Net Current Assets	0.94

PORTFOLIO

Issuer	% to NAV
MUTUAL FUND UNITS	
Mutual Fund Units - Debt	
• HDFC Corporate Bond Fund - Growth Option - 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 ₹ 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 of ₹ 10,000 invested: 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.

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

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.

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

Sr. No.	Name of the Fund Manager	Funds Managed	Page no.
1	Mr. Chirag Setalvad	HDFC Mid Cap Fund	14-15
		HDFC Small Cap Fund	16-17
		HDFC Children's Fund (Co-managed scheme)	59-60
2	Mr. Shobhit Mehrotra	HDFC Hybrid Debt Fund (Co-managed scheme)	55-56
		HDFC Retirement Savings Fund - Equity Plan (Co-managed scheme)	61-62
		HDFC Retirement Savings Fund - Hybrid Equity Plan (Co-managed scheme)	63-64
		HDFC Retirement Savings Fund - Hybrid Debt Plan (Co-managed scheme)	65-66
		HDFC Medium Term Debt Fund (Co-managed scheme)	78-79
		HDFC Income Fund	80
		HDFC Long Duration Debt Fund	81
		HDFC Floating Rate Debt Fund	85-86
		HDFC Credit Risk Debt Fund	91-92
3	Mr. Anil Bamboli	HDFC Balanced Advantage Fund (Co-managed scheme)	42-45
		HDFC Multi-Asset Fund (Co-managed scheme)	48-50
		HDFC Multi-Asset Active FOF (Co-managed scheme)	51
		HDFC Equity Savings Fund (Co-managed scheme)	53-54
		HDFC Children's Fund (Co-managed scheme)	59-60
		HDFC Ultra Short Term Fund (Co-managed scheme)	70-71
		HDFC Short Term Debt Fund	76-77
		HDFC Arbitrage Fund (Co-managed scheme)	82-84
		HDFC Banking and PSU Debt Fund	89-90
		HDFC Dynamic Debt Fund	93-94
		HDFC Gilt Fund	95
		HDFC Income Plus Arbitrage Active FOF	96
		HDFC Charity Fund for Cancer Cure	101
4	Mr. Anupam Joshi	HDFC Hybrid Equity Fund (Co-managed scheme)	46-47
		HDFC Liquid Fund (Co-managed scheme) (Mr. Rohan Pillai w.e.f October 01, 2025)	68-69
		HDFC Low Duration Fund (Co-managed scheme)	72-73
		HDFC Corporate Bond Fund	87-88
		Close ended schemes	101
		HDFC Nifty G-Sec Dec 2026 Index Fund (Co-managed scheme)	103
		HDFC Nifty G-Sec Jul 2031 Index Fund (Co-managed scheme)	103
		HDFC Nifty G-Sec Jun 2027 Index Fund (Co-managed scheme)	103
		HDFC Nifty G-Sec Sep 2032 Index Fund (Co-managed scheme)	103
		HDFC Nifty SDL Oct 2026 Index Fund (Co-managed scheme)	103
		HDFC NIFTY G-Sec Apr 2029 Index Fund (Co-managed scheme)	103
		HDFC NIFTY G-sec Jun 2036 Index Fund (Co-managed scheme)	103
		HDFC NIFTY SDL Plus G-Sec Jun 2027 40:60 Index Fund (Co-managed scheme)	103
5	Mr. Gopal Agrawal	HDFC Large and Mid Cap Fund	18-20
		HDFC Dividend Yield Fund	23-25
		HDFC Balanced Advantage Fund (Co-managed scheme)	42-45
6	Mr. Arun Agarwal	HDFC Balanced Advantage Fund (Co-managed scheme)	42-45
		HDFC Multi-Asset Fund (Co-managed scheme)	48-50
		HDFC Equity Savings Fund (Co-managed scheme)	53-54
		HDFC Retirement Savings Fund - Equity Plan (Co-managed scheme)	61-62
		HDFC Retirement Savings Fund - Hybrid Equity Plan (Co-managed scheme)	63-64
		HDFC Retirement Savings Fund - Hybrid Debt Plan (Co-managed scheme)	65-66
		HDFC Arbitrage Fund (Co-managed scheme)	82-84
		HDFC NIFTY Bank ETF (Co-managed scheme)	101
		HDFC NIFTY Growth Sectors 15 ETF (Co-managed scheme)	102
		HDFC NIFTY 50 ETF (Co-managed scheme)	102
		HDFC BSE SENSEX ETF (Co-managed scheme)	102
		HDFC NIFTY 100 ETF (Co-managed scheme)	102
		HDFC NIFTY Next 50 ETF (Co-managed scheme)	102
		HDFC NIFTY50 VALUE 20 ETF (Co-managed scheme)	102
		HDFC NIFTY100 Quality 30 ETF (Co-managed scheme)	102
		HDFC NIFTY200 Momentum 30 ETF (Co-managed scheme)	102
		HDFC NIFTY100 Low Volatility 30 ETF (Co-managed scheme)	102
		HDFC NIFTY IT ETF (Co-managed scheme)	102
		HDFC NIFTY Private Bank ETF (Co-managed scheme)	102
		HDFC NIFTY PSU BANK ETF (Co-managed scheme)	102
		HDFC BSE 500 ETF (Co-managed scheme)	102
		HDFC NIFTY Midcap 150 ETF (Co-managed scheme)	102
		HDFC Gold ETF Fund of Fund (Co-managed scheme)	103
		HDFC Developed World Overseas Equity Passive FOF (Co-managed scheme)	103
		HDFC BSE 500 Index Fund (Co-managed scheme)	103
		HDFC NIFTY Smallcap 250 ETF (Co-managed scheme)	102
		HDFC Nifty 50 Index Fund (Co-managed scheme)	104
		HDFC BSE Sensex Index Fund (Co-managed scheme)	104
		HDFC NIFTY50 Equal Weight Index Fund (Co-managed scheme)	104
		HDFC NIFTY Next 50 Index Fund (Co-managed scheme)	104
		HDFC NIFTY 100 Equal Weight Index Fund (Co-managed scheme)	104
		HDFC NIFTY 100 Index Fund (Co-managed scheme)	104
		HDFC Silver ETF Fund of Fund (Co-managed scheme)	104
		HDFC NIFTY Midcap 150 Index Fund (Co-managed scheme)	103
		HDFC NIFTY Smallcap 250 Index Fund (Co-managed scheme)	104
		HDFC NIFTY200 Momentum 30 Index Fund (Co-managed scheme)	103
		HDFC NIFTY Realty Index Fund (Co-managed scheme)	104

Sr. No.	Name of the Fund Manager	Funds Managed	Page no.
	Mr. Arun Agarwal	HDFC NIFTY100 Low Volatility 30 Index Fund (Co-managed scheme)	103
		HDFC NIFTY500 MULTICAP 50:25:25 INDEX FUND (Co-managed scheme)	104
		HDFC Nifty LargeMidcap 250 Index Fund (Co-managed scheme)	103
		HDFC Nifty India Digital Index Fund (Co-managed scheme)	104
		HDFC Nifty100 Quality 30 Index Fund (Co-managed scheme)	104
		HDFC Nifty Top 20 Equal Weight Index Fund (Co-managed scheme)	104
7	Mr. Srinivasan Ramamurthy	HDFC Housing Opportunities Fund	34
		HDFC Infrastructure Fund	35-36
		HDFC Balanced Advantage Fund (Co-managed scheme)	42-45
		HDFC Hybrid Equity Fund (Co-managed scheme)	46-47
		HDFC Multi-Asset Fund (Co-managed scheme)	48-50
		HDFC Multi-Asset Active FOF (Co-managed scheme)	51
		HDFC Diversified Equity All Cap Active FOF	52
		HDFC Equity Savings Fund (Co-managed scheme)	53-54
		HDFC Hybrid Debt Fund (Co-managed scheme)	55-56
		HDFC Retirement Savings Fund - Equity Plan (Co-managed scheme)	61-62
		HDFC Retirement Savings Fund - Hybrid Equity Plan (Co-managed scheme)	63-64
		HDFC Retirement Savings Fund - Hybrid Debt Plan (Co-managed scheme)	65-66
8	Ms. Roshi Jain	HDFC Flexi Cap Fund	7-8
		HDFC Focused Fund	26
		HDFC ELSS Tax saver	57-58
9	Mr. Bhagyesh Kagalkar (Dedicated Fund Manager for Commodities related investments)	HDFC Multi-Asset Fund (Co-managed scheme)	48-50
		HDFC Multi-Asset Active FOF (Co-managed scheme)	51
		HDFC Gold ETF	101
		HDFC Silver ETF	101
10	Mr. Rahul Baijal	HDFC Large Cap Fund	12-13
		HDFC Business Cycle Fund	27-28
		HDFC Defence Fund (Co-managed scheme)	30
		HDFC MNC Fund	37
11	Mr. Praveen Jain	HDFC Ultra Short Term Fund (Co-managed scheme)	70-71
		HDFC Low Duration Fund (Co-managed scheme)	72-73
		HDFC Money Market Fund	74-75
12	Mr. Swapnil Jangam	HDFC Overnight Fund(Mr. Rohan Pillai w.e.f October 01, 2025)	67
		HDFC Liquid Fund (Co-managed scheme)	68-69
		HDFC NIFTY 1D RATE LIQUID ETF – Growth (Mr. Rohan Pillai w.e.f October 01, 2025)	101
13	Mr. Anand Laddha	HDFC Value Fund	21-22
		HDFC Banking & Financial Services Fund	31
14	Mr. Amit Sinha	HDFC Non-Cyclical Consumer Fund	38
		HDFC Innovation Fund	41
15	Ms. Priya Ranjan	HDFC Transportation and Logistics Fund	29
		HDFC Defence Fund (Co-managed scheme)	30
16	Mr. Balakumar B	HDFC Technology Fund	32
17	Mr. Nikhil Mathur	HDFC Pharma and Healthcare Fund	33
18	Mr. Rakesh Sethia	HDFC Manufacturing Fund	39-40
19	Mr. Bhavyesh Divecha	HDFC Medium Term Debt Fund (Co-managed scheme)	78-79
20	Ms. Nandita Menezes	HDFC Balanced Advantage Fund (Co-managed scheme)	42-45
		HDFC Multi-Asset Fund (Co-managed scheme)	48-50
		HDFC Equity Savings Fund (Co-managed scheme)	53-54
		HDFC Retirement Savings Fund - Equity Plan (Co-managed scheme)	61-62
		HDFC Retirement Savings Fund - Hybrid Equity Plan (Co-managed scheme)	63-64
		HDFC Retirement Savings Fund - Hybrid Debt Plan (Co-managed scheme)	65-66
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		HDFC Gold ETF Fund of Fund (Co-managed scheme)	103
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		HDFC NIFTY100 Low Volatility 30 Index Fund (Co-managed scheme)	103
		HDFC NIFTY500 MULTICAP 50:25:25 INDEX FUND (Co-managed scheme)	104
		HDFC Nifty LargeMidcap 250 Index Fund (Co-managed scheme)	103
		HDFC Nifty India Digital Index Fund (Co-managed scheme)	104
		HDFC Nifty100 Quality 30 Index Fund (Co-managed scheme)	104
		HDFC Nifty Top 20 Equal Weight Index Fund (Co-managed scheme)	104
21	Mr. Amar Kalkundrikar	HDFC Multi Cap Fund	9-11

For performance details of Direct Plan, refer page 105 to 111

$$ 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 Re-investment. (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 / enrolment

Tax Benefits/Consequences: For detailed information on tax benefits/consequences, refer to the Scheme Information Document available on www.hdfcfund.com

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.

SCHEME PERFORMANCE - REGULAR PLAN - GROWTH OPTION (FUND MANAGER-WISE)

ANUPAM JOSHI

HDFC FMP 1861D MARCH 2022 (46) — NAV as at September 30, 2025: ₹12.5671

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Sep 30, 24	Last 1 Year	7.81	6.22	7.05	10,781	10,622	10,705
Sep 30, 22	Last 3 Years	7.93	7.66	8.48	12,574	12,481	12,770
Mar 09, 22	Since Inception	6.62	6.57	7.08	12,567	12,545	12,759

#NIFTY Medium To Long Duration Debt Index ##CRISIL 10 Year Gilt Index.

HDFC FMP 1876D MARCH 2022 (46) — NAV as at September 30, 2025: ₹12.5398

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional 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 Medium To Long Duration Debt Index ##CRISIL 10 Year Gilt Index.

HDFC FMP 1406D AUGUST 2022(46) — NAV as at September 30, 2025: ₹12.3585

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
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

#NIFTY Medium Duration Debt Index ##CRISIL 10 Year Gilt Index.

HDFC FMP 1359D SEPTEMBER2022 (46) — NAV as at September 30, 2025: ₹12.3802

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional 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 Medium Duration Debt Index ##CRISIL 10 Year Gilt Index.

HDFC FMP 1204D DECEMBER2022 (47) — NAV as at September 30, 2025: ₹12.0936

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional 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 Medium Duration Debt Index ##CRISIL 10 Year Gilt Index.

HDFC FMP 2638D FEBRUARY 2023 (47) — NAV as at September 30, 2025: ₹12.5425

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional 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 Long Duration Debt Index ##CRISIL 10 Year Gilt Index.

HDFC FMP 1269D MARCH 2023 (47) — NAV as at September 30, 2025: ₹11.9804

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
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 Medium Duration Debt Index ##CRISIL 10 Year Gilt Index.

SWAPNIL JANGAM

HDFC NIFTY 1D RATE LIQUID ETF - GROWTH — NAV as at September 30, 2025: ₹1121.0023

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional 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

#NIFTY 1D Rate Index ##CRISIL 10 Year Gilt Index. This scheme is manage by Mr. Rohan Pillai w.e.f. October 01, 2025

ANIL BAMBOLI

HDFC CHARITY FUND FOR CANCER CURE - 50% IDCW DONATION^ — NAV as at September 30, 2025: ₹10.3871

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional 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 Medium Duration Debt Index ##CRISIL 10 year Gilt Index. ^Scheme offers IDCW option only. Returns of HDFC Charity Fund for Cancer Cure - 50% IDCW Donation - Regular 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 CHARITY FUND FOR CANCER CURE - 75% IDCW DONATION^ — NAV as at September 30, 2025: ₹10.3871

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional 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 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 - Regular 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).

BHAGYESH KAGALKAR

HDFC GOLD ETF — NAV as at September 30, 2025: ₹98.4695

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Value of ₹10,000 invested: 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 Price of Physical Gold.

HDFC SILVER ETF — NAV as at September 30, 2025: ₹136.5663

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Value of ₹10,000 invested: 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 Prices of physical Silver (derived as per regulatory norms).

CO-MANAGED BY ABHISHEK MOR & ARUN AGARWAL

HDFC NIFTY BANK ETF — NAV as at September 30, 2025: ₹56.077

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional 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 Bank Index (TRI) ##Nifty 50 Index (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 NIFTY GROWTH SECTORS 15 ETF

NAV as at September 30, 2025: ₹119.971

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
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 Growth Sectors 15 Index (TRI) ##Nifty 50 Index (TRI).

HDFC NIFTY100 LOW VOLATILITY 30 ETF

NAV as at September 30, 2025: ₹20.332

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	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 (TRI) ##Nifty 50 Index (TRI).

HDFC NIFTY200 MOMENTUM 30 ETF

NAV as at September 30, 2025: ₹30.0983

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
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 200 Momentum 30 Index (TRI) ##Nifty 50 Index (TRI).

HDFC NIFTY 100 ETF

NAV as at September 30, 2025: ₹25.9883

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
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 100 Total Returns Index (TRI) ##Nifty 50 Index (TRI).

HDFC NIFTY IT ETF

NAV as at September 30, 2025: ₹35.263

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
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

#NIFTY IT Index (TRI) ##Nifty 50 Index (TRI).

HDFC NIFTY PRIVATE BANK ETF

NAV as at September 30, 2025: ₹26.8906

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional 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 Private Bank Index (TRI) ##Nifty 50 Index (TRI).

HDFC NIFTY PSU BANK ETF

NAV as at September 30, 2025: ₹75.8775

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional 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 PSU Bank Index (TRI) ##Nifty 50 Index (TRI).

HDFC NIFTY NEXT 50 ETF

NAV as at September 30, 2025: ₹68.9515

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional 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 Next 50 Total Returns Index (TRI) ##Nifty 50 Index (TRI).

HDFC NIFTY 50 ETF

NAV as at September 30, 2025: ₹274.8034

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional 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

#Nifty 50 Index (TRI) ##BSE SENSEX Index (TRI).

HDFC NIFTY100 QUALITY 30 ETF

NAV as at September 30, 2025: ₹57.3737

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
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) ##Nifty 50 Index (TRI).

HDFC BSE SENSEX ETF

NAV as at September 30, 2025: ₹90.252

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional 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 SENSEX Index (TRI) ##Nifty 50 Index (TRI).

HDFC NIFTY50 VALUE 20 ETF

NAV as at September 30, 2025: ₹131.0156

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
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 Index (TRI).

CO-MANAGED BY ABHISHEK MOR, ARUN AGARWAL & NANDITA MENEZES

HDFC BSE 500 ETF

NAV as at September 30, 2025: ₹36.481

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
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 Index (TRI) ##Nifty 50 Index (TRI).

HDFC NIFTY MIDCAP 150 ETF

NAV as at September 30, 2025: ₹21.2331

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional 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 Midcap 150 Index (TRI) ##Nifty 50 Index (TRI).

HDFC NIFTY SMALLCAP 250 ETF

NAV as at September 30, 2025: ₹167.949

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	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 Smallcap 250 Index (TRI) ##Nifty 50 Index (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**.

CO-MANAGED BY ANUPAM JOSHI & SANKALP BAID

HDFC NIFTY G-SEC APR 2029 INDEX FUND

NAV as at September 30, 2025 ₹12.399

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
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 Index ##CRISIL 10 Year Gilt Index.

HDFC NIFTY G-SEC DEC 2026 INDEX FUND

NAV as at September 30, 2025 ₹12.3411

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional 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 NIFTY G-SEC JUL 2031 INDEX FUND

NAV as at September 30, 2025 ₹12.6882

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional 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-Sec July 2031 Index ##CRISIL 10 Year Gilt Index.

HDFC NIFTY G-SEC JUN 2027 INDEX FUND

NAV as at September 30, 2025 ₹12.3283

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional 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-Sec Jun 2027 Index ##CRISIL 10 Year Gilt Index.

HDFC NIFTY G-SEC JUN 2036 INDEX FUND

NAV as at September 30, 2025 ₹12.4821

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	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-Sec Jun 2036 Index ##CRISIL 10 Year Gilt Index.

HDFC NIFTY G-SEC SEP 2032 INDEX FUND

NAV as at September 30, 2025 ₹12.5847

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional 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-Sec Sep 2032 Index ##CRISIL 10 Year Gilt Index.

HDFC NIFTY SDL PLUS G-SEC JUN 2027 40:60 INDEX FUND

NAV as at September 30, 2025 ₹12.0985

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	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 SDL Plus G-Sec Jun 2027 40:60 Index ##CRISIL 10 Year Gilt Index.

HDFC NIFTY SDL OCT 2026 INDEX FUND

NAV as at September 30, 2025 ₹12.1593

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional 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 SDL Oct 2026 Index ##CRISIL 10 Year Gilt Index.

CO-MANAGED BY ARUN AGARWAL & NANDITA MENEZES

HDFC BSE 500 INDEX FUND

NAV as at September 30, 2025 ₹15.1323

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional 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 Index (TRI) ##Nifty 50 Index (TRI).

HDFC DEVELOPED WORLD OVERSEAS EQUITY PASSIVE FOF

NAV as at September 30, 2025 ₹17.315

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
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

#MSCI World Index (Net Total Return Index) (Due to time zone difference, benchmark performance will be calculated with a day's lag). ##Nifty 50 Index (TRI).

HDFC GOLD ETF FUND OF FUND

NAV as at September 30, 2025 ₹34.6337

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Value of ₹10,000 invested: 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 Price of Physical Gold.

HDFC NIFTY100 LOW VOLATILITY 30 INDEX FUND

NAV as at September 30, 2025 ₹10.2246

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Sep 30, 24	Last 1 Year	-6.85	-5.92	-3.45	9,315	9,408	9,655
Jul 10, 24	Since Inception	1.83	2.79	2.22	10,225	10,343	10,272

#NIFTY100 Low Volatility 30 Index (TRI) ##Nifty 50 Index (TRI).

HDFC NIFTY LARGEMIDCAP 250 INDEX FUND

NAV as at September 30, 2025 ₹9.6663

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Mar 31, 25	Last 6 Months	15.49	16.13	10.85	10,777	10,822	10,553

#Nifty LargeMidcap 250 Index (TRI) ##Nifty 50 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 7.77%.

HDFC NIFTY200 MOMENTUM 30 INDEX FUND

NAV as at September 30, 2025 ₹9.941

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional 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 Total Returns Index (TRI) ##Nifty 50 Index (TRI).

HDFC NIFTY MIDCAP 150 INDEX FUND

NAV as at September 30, 2025 ₹17.6866

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	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 Midcap 150 Index (TRI) ##Nifty 50 Index (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**.

HDFC NIFTY 100 EQUAL WEIGHT INDEX FUND

NAV as at September 30, 2025: ₹16.3338

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
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 100 Equal Weight Total Returns Index (TRI) ##Nifty 50 Index (TRI).

HDFC NIFTY 50 INDEX FUND

NAV as at September 30, 2025: ₹233.6307

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
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

#Nifty 50 Index (TRI) ##BSE SENSEX Index (TRI).

HDFC NIFTY 100 INDEX FUND

NAV as at September 30, 2025: ₹14.7386

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
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 100 Total Returns Index (TRI) ##Nifty 50 Index (TRI).

HDFC NIFTY TOP 20 EQUAL WEIGHT INDEX FUND

NAV as at September 30, 2025: ₹10.3307

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional 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 NIFTY500 MULTICAP 50:25:25 INDEX FUND

NAV as at September 30, 2025: ₹9.633

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Sep 30, 24	Last 1 Year	-6.54	-5.71	-3.45	9,346	9,429	9,655
Aug 23, 24	Since Inception	-3.33	-2.38	0.35	9,633	9,738	10,039

#Nifty500 Multicap 50:25:25 Index (TRI) ##Nifty 50 Index (TRI).

HDFC NIFTY50 EQUAL WEIGHT INDEX FUND

NAV as at September 30, 2025: ₹17.4437

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional 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 Total Returns Index (TRI) ##Nifty 50 Index (TRI).

HDFC NIFTY INDIA DIGITAL INDEX FUND

NAV as at September 30, 2025: ₹8.7005

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Mar 31, 25	Last 6 Months	10.84	11.74	10.85	10,544	10,598	10,553

#Nifty India Digital Index (TRI) ##Nifty 50 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 5.44%.

HDFC NIFTY NEXT 50 INDEX FUND

NAV as at September 30, 2025: ₹15.7092

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
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 Next 50 Total Returns Index (TRI) ##Nifty 50 Index (TRI).

HDFC NIFTY100 QUALITY 30 INDEX FUND

NAV as at September 30, 2025: ₹10.6496

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Mar 31, 25	Last 6 Months	13.99	14.68	10.85	10,701	10,748	10,553

#Nifty100 Quality 30 Index (TRI) ##Nifty 50 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 7.01%.

HDFC NIFTY REALTY INDEX FUND

NAV as at September 30, 2025: ₹9.6826

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	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 Realty Index (TRI) ##Nifty 50 Index (TRI).

HDFC NIFTY SMALLCAP 250 INDEX FUND

NAV as at September 30, 2025: ₹17.93

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
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 Smallcap 250 Index (TRI) ##Nifty 50 Index (TRI).

HDFC BSE SENSEX INDEX FUND

NAV as at September 30, 2025: ₹744.1858

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Sep 30, 24	Last 1 Year	-4.01	-3.63	-3.45	9,599	9,637	9,655
Sep 30, 22	Last 3 Years	12.73	13.21	14.21	14,332	14,513	14,904
Sep 30, 20	Last 5 Years	16.98	17.50	18.36	21,918	22,407	23,241
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	326,678

#BSE SENSEX Index (TRI) ##Nifty 50 Index (TRI).

HDFC SILVER ETF FUND OF FUND

NAV as at September 30, 2025: ₹23.5509

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Value of ₹10,000 invested: 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 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**.

RAHUL BAIJAL

HDFC LARGE CAP FUND

NAV as at September 30, 2025 ₹1216.062

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
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 100 Total Returns Index (TRI) ##BSE SENSEX Index (TRI).

HDFC BUSINESS CYCLE FUND

NAV as at September 30, 2025 ₹15.158

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
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 Index (TRI) ##Nifty 50 Index (TRI).

HDFC MNC FUND

NAV as at September 30, 2025 ₹13.854

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional 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 MNC (TRI) ##Nifty 50 Index (TRI).

GOPAL AGRAWAL

HDFC LARGE AND MID CAP FUND

NAV as at September 30, 2025 ₹353.905

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional 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 DIVIDEND YIELD FUND

NAV as at September 30, 2025 ₹26.219

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
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 500 Index (TRI) ##Nifty 50 Index (TRI).

CHIRAG SETALVAD

HDFC MID CAP FUND

NAV as at September 30, 2025 ₹211.773

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
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 MIDCAP 150 (TRI) ##Nifty 50 Index (TRI).

HDFC SMALL CAP FUND

NAV as at September 30, 2025 ₹159.067

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional 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 Smallcap Index (TRI) ##Nifty 50 Index (TRI).

ANUPAM JOSHI

HDFC FMP 1861D MARCH 2022 (46)

NAV as at September 30, 2025 ₹12.6416

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	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 Medium To Long Duration Debt Index ##CRISIL 10 Year Gilt Index.

HDFC FMP 1876D MARCH 2022 (46)

NAV as at September 30, 2025 ₹12.6055

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
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 Medium To Long Duration Debt Index ##CRISIL 10 Year Gilt Index.

HDFC FMP 1406D AUGUST 2022(46)

NAV as at September 30, 2025 ₹12.4587

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional 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 Medium Duration Debt Index ##CRISIL 10 Year Gilt Index.

HDFC FMP 1359D SEPTEMBER2022 (46)

NAV as at September 30, 2025 ₹12.4731

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	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 Medium Duration Debt Index ##CRISIL 10 Year Gilt Index.

HDFC FMP 1204D DECEMBER2022 (47)

NAV as at September 30, 2025 ₹12.1772

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional 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

#NIFTY Medium Duration Debt Index ##CRISIL 10 Year Gilt Index.

HDFC FMP 2638D FEBRUARY 2023 (47)

NAV as at September 30, 2025 ₹12.6255

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
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 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**.

HDFC FMP 1269D MARCH 2023 (47)

NAV as at September 30, 2025 ₹12.0566

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional 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 Medium Duration Debt Index ##CRISIL 10 Year Gilt Index.

HDFC CORPORATE BOND FUND

NAV as at September 30, 2025 ₹33.7129

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
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 Corporate Bond Index A- II ##CRISIL 10 Year Gilt Index.

ANIL BAMBOLI

HDFC DYNAMIC DEBT FUND

NAV as at September 30, 2025 ₹98.9071

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional 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 Composite Debt Index A- III ##CRISIL 10 Year Gilt Index.

HDFC SHORT TERM DEBT FUND

NAV as at September 30, 2025 ₹33.596

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional 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 Short Duration Debt A-II Index ##CRISIL 10 Year Gilt Index.

HDFC GILT FUND

NAV as at September 30, 2025 ₹58.3646

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	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 Index ##CRISIL 10 Year Gilt Index.

HDFC BANKING AND PSU DEBT FUND

NAV as at September 30, 2025 ₹24.3011

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
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 Banking & PSU Debt Index A-II ##CRISIL 10 Year Gilt Index.

HDFC CHARITY FUND FOR CANCER CURE - 50% IDCW DONATION^

NAV as at September 30, 2025 ₹10.3871

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional 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

#NIFTY Medium Duration Debt Index ##CRISIL 10 year Gilt Index. ^Scheme offers IDCW option only. Returns of HDFC Charity Fund for Cancer Cure - 50% 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 CHARITY FUND FOR CANCER CURE - 75% IDCW DONATION^

NAV as at September 30, 2025 ₹10.3871

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional 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

#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 INCOME PLUS ARBITRAGE ACTIVE FOF

NAV as at September 30, 2025 ₹43.4091

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Sep 30, 24	Last 1 Year	-1.24	7.00	7.05	9,876	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

HDFC FLOATING RATE DEBT FUND

NAV as at September 30, 2025 ₹51.8698

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Sep 30, 24	Last 1 Year	8.39	8.14	7.05	10,839	10,814	10,705
Sep 30, 22	Last 3 Years	8.14	7.72	8.48	12,648	12,500	12,770
Sep 30, 20	Last 5 Years	6.90	6.21	5.41	13,961	13,516	13,014
Sep 30, 15	Last 10 Years	7.54	7.22	6.50	20,700	20,085	18,779
Jan 01, 13	Since Inception	7.92	7.67	6.63	26,424	25,664	22,672

#CRISIL Short Duration Debt A-II Index ##CRISIL 10 Year Gilt Index.

HDFC INCOME FUND

NAV as at September 30, 2025 ₹64.6085

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional 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 Medium To Long Duration Debt A-III Index ##CRISIL 10 Year Gilt Index.

HDFC CREDIT RISK DEBT FUND

NAV as at September 30, 2025 ₹26.4744

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional 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 Credit Risk Bond Index B-II ##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**.

HDFC LONG DURATION DEBT FUND

NAV as at September 30, 2025 ₹12.2568

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional 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 Long Duration Debt Index - A-III ##CRISIL 10 Year Gilt Index.

SRINIVASAN RAMAMURTHY

HDFC INFRASTRUCTURE FUND

NAV as at September 30, 2025 ₹52.335

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
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 Index (TRI) ##Nifty 50 Index (TRI).

HDFC HOUSING OPPORTUNITIES FUND

NAV as at September 30, 2025 ₹23.885

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Sep 30, 24	Last 1 Year	-8.93	-5.97	-3.45	9,107	9,403	9,655
Sep 30, 22	Last 3 Years	20.78	14.26	14.21	17,630	14,924	14,904
Sep 30, 20	Last 5 Years	25.08	23.34	18.36	30,638	28,555	23,241
Dec 06, 17	Since Inception	11.77	13.56	13.52	23,885	27,038	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 open-ended scheme on January 19, 2021.

ROSHI JAIN

HDFC ELSS TAX SAVER

NAV as at September 30, 2025 ₹1523.818

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Sep 30, 24	Last 1 Year	0.53	-5.28	-3.45	10,053	9,472	9,655
Sep 30, 22	Last 3 Years	22.71	16.38	14.21	18,489	15,771	14,904
Sep 30, 20	Last 5 Years	26.25	20.70	18.36	32,101	25,630	23,241
Sep 30, 15	Last 10 Years	14.90	14.34	13.34	40,140	38,226	35,010
Jan 01, 13	Since Inception	15.36	14.26	13.15	61,840	54,735	48,351

#NIFTY 500 Index (TRI) ##Nifty 50 Index (TRI).

HDFC FOCUSED FUND

NAV as at September 30, 2025 ₹262.837

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
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 500 Index (TRI) ##BSE SENSEX Index (TRI).

HDFC FLEXI CAP FUND

NAV as at September 30, 2025 ₹2192.76

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	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 500 Index (TRI) ##Nifty 50 Index (TRI).

SWAPNIL JANGAM

HDFC OVERNIGHT FUND

NAV as at September 30, 2025 ₹3891.4241

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
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 Liquid Overnight Index ##CRISIL 1 Year T-Bill Index. Returns less than 1 year period are simple annualized. This scheme is manage by Mr. Rohan Pillai w.e.f. October 01, 2025

PRAVEEN JAIN

HDFC MONEY MARKET FUND

NAV as at September 30, 2025 ₹5933.5373

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional 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 Money Market A-I Index ##CRISIL 1 Year T-Bill Index.

ANAND LADDHA

HDFC VALUE FUND

NAV as at September 30, 2025 ₹817.224

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
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 500 Index (TRI) ##Nifty 50 Index (TRI).

HDFC BANKING & FINANCIAL SERVICES FUND

NAV as at September 30, 2025 ₹17.654

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional 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 Financial Services (TRI) ##Nifty 50 Index (TRI). However, such returns may not be representative.

AMIT SINHA

HDFC NON-CYCLICAL CONSUMER FUND

NAV as at September 30, 2025 ₹14.758

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional 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 India Consumption Index (TRI) ##Nifty 50 Index (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**.

PRIYA RANJAN

HDFC TRANSPORTATION AND LOGISTICS FUND

NAV as at September 30, 2025 ₹18.343

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional 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 Transportation & Logistics Index (TRI) ##Nifty 50 Index (TRI).

BALAKUMAR B

HDFC TECHNOLOGY FUND

NAV as at September 30, 2025 ₹13.093

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
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 Index (TRI) ##Nifty 50 Index (TRI).

NIKHIL MATHUR

HDFC PHARMA AND HEALTHCARE FUND

NAV as at September 30, 2025 ₹17.171

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
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 Healthcare Index (TRI) ##Nifty 50 Index (TRI).

RAKESH SETHIA

HDFC MANUFACTURING FUND

NAV as at September 30, 2025 ₹11.088

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
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 India Manufacturing Index (TRI) ##Nifty 50 Index (TRI).

AMAR KALKUNDRIKAR

HDFC MULTI CAP FUND

NAV as at September 30, 2025 ₹19.531

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
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 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

NAV as at September 30, 2025 ₹81.257

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional 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, 2025 ₹557.899

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional 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 ARBITRAGE FUND

NAV as at September 30, 2025 ₹20.452

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
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	12,271
Sep 30, 20	Last 5 Years	6.21	6.00	5.63	13,515	13,387	13,154
Sep 30, 15	Last 10 Years	6.18	5.52	6.22	18,223	17,120	18,290
Apr 07, 14	Since Inception	6.42	5.90	6.54	20,452	19,333	20,707

#NIFTY 50 Arbitrage Index (Total Returns Index) ##CRISIL 1 Year T-Bill Index. 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.

CO-MANAGED BY ANIL BAMBOLI, ARUN AGARWAL, NANDITA MENEZES & SRINIVASAN RAMAMURTHY

HDFC EQUITY SAVINGS FUND

NAV as at September 30, 2025 ₹74.171

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
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**.

CO-MANAGED BY ANIL BAMBOLI, BHAGYESH KAGALKAR & SRINIVASAN RAMAMURTHY

HDFC MULTI-ASSET ACTIVE FOF

NAV as at September 30, 2025: ₹19.511

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
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

#50% NIFTY 50 TRI + 40% NIFTY Composite Debt Index + 10% Gold derived as per regulatory norms ##Nifty 50 Index (TRI).

CO-MANAGED BY ANIL BAMBOLI & CHIRAG SETALVAD

HDFC CHILDREN'S FUND

NAV as at September 30, 2025: ₹320.171

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional 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

#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 ULTRA SHORT TERM FUND

NAV as at September 30, 2025: ₹15.7378

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional 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 Ultra Short Duration Debt A-I Index ##CRISIL 1 Year T-Bill Index.

CO-MANAGED BY ANUPAM JOSHI & PRAVEEN JAIN

HDFC LOW DURATION FUND

NAV as at September 30, 2025: ₹63.7253

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
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 Low Duration Debt Index A-I ##CRISIL 1 Year T-Bill Index.

CO-MANAGED BY ANUPAM JOSHI & SRINIVASAN RAMAMURTHY

HDFC HYBRID EQUITY FUND

NAV as at September 30, 2025: ₹127.198

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Sep 30, 24	Last 1 Year	0.46	0.03	-3.45	10,046	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 LIQUID FUND

NAV as at September 30, 2025: ₹5253.757

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional 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

#CRISIL Liquid Debt A-I Index ##CRISIL 1 Year T-Bill Index. Returns less than 1 year period are simple annualized. This scheme is manage by Mr. Rohan Pillai w.e.f. October 01, 2025

CO-MANAGED BY ARUN AGARWAL & NANDITA MENEZES

HDFC BSE 500 INDEX FUND

NAV as at September 30, 2025: ₹15.3537

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional 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 Index (TRI) ##Nifty 50 Index (TRI).

HDFC DEVELOPED WORLD OVERSEAS EQUITY PASSIVE FOF

NAV as at September 30, 2025: ₹17.649

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional 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 World Index (Net Total Return Index) (Due to time zone difference, benchmark performance will be calculated with a day's lag). ##Nifty 50 Index (TRI).

HDFC GOLD ETF FUND OF FUND

NAV as at September 30, 2025: ₹36.2845

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Value of ₹10,000 invested: 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 Price of Physical Gold.

HDFC NIFTY100 LOW VOLATILITY 30 INDEX FUND

NAV as at September 30, 2025: ₹10.2885

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional 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 (TRI) ##Nifty 50 Index (TRI).

HDFC NIFTY LARGEMIDCAP 250 INDEX FUND

NAV as at September 30, 2025: ₹9.7129

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Mar 31, 25	Last 6 Months	16.03	16.13	10.85	10,804	10,822	10,553

#Nifty LargeMidcap 250 Index (TRI) ##Nifty 50 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 8.04%.

HDFC NIFTY200 MOMENTUM 30 INDEX FUND

NAV as at September 30, 2025: ₹10.019

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**.

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Sep 30, 24	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

#NIFTY200 Momentum 30 Total Returns Index (TRI) ##Nifty 50 Index (TRI).

HDFC NIFTY MIDCAP 150 INDEX FUND

NAV as at September 30, 2025 ₹17.9431

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional 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 NIFTY 100 EQUAL WEIGHT INDEX FUND

NAV as at September 30, 2025 ₹16.6167

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
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 100 Equal Weight Total Returns Index (TRI) ##Nifty 50 Index (TRI).

HDFC NIFTY 50 INDEX FUND

NAV as at September 30, 2025 ₹238.9073

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional 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 Index (TRI) ##BSE SENSEX Index (TRI).

HDFC NIFTY 100 INDEX FUND

NAV as at September 30, 2025 ₹15.0065

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional 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 100 Total Returns Index (TRI) ##Nifty 50 Index (TRI).

HDFC NIFTY TOP 20 EQUAL WEIGHT INDEX FUND

NAV as at September 30, 2025 ₹10.3606

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Mar 31, 25	Last 6 Months	9.45	9.78	10.85	10,474	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 4.74%.

HDFC NIFTY500 MULTICAP 50:25:25 INDEX FUND

NAV as at September 30, 2025 ₹9.6853

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional 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

#Nifty500 Multicap 50:25:25 Index (TRI) ##Nifty 50 Index (TRI).

HDFC NIFTY50 EQUAL WEIGHT INDEX FUND

NAV as at September 30, 2025 ₹17.8222

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
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 Total Returns Index (TRI) ##Nifty 50 Index (TRI).

HDFC NIFTY INDIA DIGITAL INDEX FUND

NAV as at September 30, 2025 ₹8.7352

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Mar 31, 25	Last 6 Months	11.36	11.74	10.85	10,570	10,598	10,553

#Nifty India Digital Index (TRI) ##Nifty 50 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 5.70%.

HDFC NIFTY NEXT 50 INDEX FUND

NAV as at September 30, 2025 ₹15.9821

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional 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 Next 50 Total Returns Index (TRI) ##Nifty 50 Index (TRI).

HDFC NIFTY100 QUALITY 30 INDEX FUND

NAV as at September 30, 2025 ₹10.6813

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Mar 31, 25	Last 6 Months	14.52	14.68	10.85	10,728	10,748	10,553

#Nifty100 Quality 30 Index (TRI) ##Nifty 50 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 7.28%.

HDFC NIFTY REALTY INDEX FUND

NAV as at September 30, 2025 ₹9.7547

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
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 Realty Index (TRI) ##Nifty 50 Index (TRI).

HDFC NIFTY SMALLCAP 250 INDEX FUND

NAV as at September 30, 2025 ₹18.1851

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	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 Smallcap 250 Index (TRI) ##Nifty 50 Index (TRI).

HDFC BSE SENSEX INDEX FUND

NAV as at September 30, 2025 ₹762.4551

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional 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 SENSEX Index (TRI) ##Nifty 50 Index (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**.

HDFC SILVER ETF FUND OF FUND — NAV as at September 30, 2025: ₹23.8033

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Value of ₹10,000 invested: Scheme (₹)	Value of ₹10,000 invested: Benchmark (₹)#
Sep 30, 24	Last 1 Year	55.07	58.50	15,507	15,850
Oct 28, 22	Since Inception	34.50	36.36	23,803	24,779

#Domestic Prices of physical Silver (derived as per regulatory norms).

CO-MANAGED BY ARUN AGARWAL, NANDITA MENEZES, SHOBHIT MEHROTRA & SRINIVASAN RAMAMURTHY

HDFC RETIREMENT SAVINGS FUND - EQUITY PLAN — NAV as at September 30, 2025: ₹56.746

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Value of ₹10,000 invested: Benchmark (₹)#	Value of ₹10,000 invested: Additional 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 500 (Total Returns Index) ##Nifty 50 Index (TRI).

HDFC RETIREMENT SAVINGS FUND - HYBRID DEBT PLAN — NAV as at September 30, 2025: ₹24.3871

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Value of ₹10,000 invested: Benchmark (₹)#	Value of ₹10,000 invested: Additional 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 Composite Debt 15:85 Index (Total Returns Index) ##CRISIL 10 Year Gilt Index.

HDFC RETIREMENT SAVINGS FUND - HYBRID EQUITY PLAN — NAV as at September 30, 2025: ₹43.598

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Value of ₹10,000 invested: Benchmark (₹)#	Value of ₹10,000 invested: Additional 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 Composite Debt 65:35 Index (Total Returns Index) ##Nifty 50 Index (TRI).

CO-MANAGED BY BHAVYESH DIVECHA & SHOBHIT MEHROTRA

HDFC MEDIUM TERM DEBT FUND — NAV as at September 30, 2025: ₹62.0408

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Value of ₹10,000 invested: Benchmark (₹)#	Value of ₹10,000 invested: Additional 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

#NIFTY Medium Duration Debt Index A-III ##CRISIL 10 Year Gilt Index.

CO-MANAGED BY PRIYA RANJAN & RAHUL BAIJAL

HDFC DEFENCE FUND — NAV as at September 30, 2025: ₹24.319

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Value of ₹10,000 invested: Benchmark (₹)#	Value of ₹10,000 invested: Additional 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 India Defence Index TRI (Total Returns Index) ##Nifty 50 Index (TRI).

CO-MANAGED BY SHOBHIT MEHROTRA & SRINIVASAN RAMAMURTHY

HDFC HYBRID DEBT FUND — NAV as at September 30, 2025: ₹87.2766

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Value of ₹10,000 invested: Benchmark (₹)#	Value of ₹10,000 invested: Additional 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 Composite Debt 15:85 Index (Total Returns Index) ##CRISIL 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**.

HDFC FLEXI CAP FUND (Past 3 years) — IDCW Option

Record Date	Regular Plan Cum IDCW NAV(₹)	Regular Plan IDCW per Unit(₹) For Individual & HUF	Regular Plan IDCW per Unit(₹) For Others	Direct Plan Cum IDCW NAV(₹)	Direct Plan IDCW per Unit(₹) For Individual & HUF	Direct Plan IDCW per Unit(₹) For Others
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 LARGE CAP FUND (Past 3 years) — IDCW Option

Record Date	Regular Plan Cum IDCW NAV(₹)	Regular Plan IDCW per Unit(₹) For Individual & HUF	Regular Plan IDCW per Unit(₹) For Others	Direct Plan Cum IDCW NAV(₹)	Direct Plan IDCW per Unit(₹) For Individual & HUF	Direct Plan IDCW per Unit(₹) For Others
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 VALUE FUND (Past 3 years) — IDCW Option

Record Date	Regular Plan Cum IDCW NAV(₹)	Regular Plan IDCW per Unit(₹) For Individual & HUF	Regular Plan IDCW per Unit(₹) For Others	Direct Plan Cum IDCW NAV(₹)	Direct Plan IDCW per Unit(₹) For Individual & HUF	Direct Plan IDCW per Unit(₹) For Others
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 FOCUSED FUND (Past 3 years) — IDCW Option

Record Date	Regular Plan Cum IDCW NAV(₹)	Regular Plan IDCW per Unit(₹) For Individual & HUF	Regular Plan IDCW per Unit(₹) For Others	Direct Plan Cum IDCW NAV(₹)	Direct Plan IDCW per Unit(₹) For Individual & HUF	Direct Plan IDCW per Unit(₹) For Others
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 ARBITRAGE FUND (Past 3 months) — Normal IDCW Option

Record Date	Regular Plan Cum IDCW NAV(₹)	Regular Plan IDCW per Unit(₹) For Individual & HUF	Regular Plan IDCW per Unit(₹) For Others	Direct Plan Cum IDCW NAV(₹)	Direct Plan IDCW per Unit(₹) For Individual & HUF	Direct Plan IDCW per Unit(₹) For Others
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 ARBITRAGE FUND (Past 3 months) — Monthly IDCW Option

Record Date	Regular Plan Cum IDCW NAV(₹)	Regular Plan IDCW per Unit(₹) For Individual & HUF	Regular Plan IDCW per Unit(₹) For Others	Direct Plan Cum IDCW NAV(₹)	Direct Plan IDCW per Unit(₹) For Individual & HUF	Direct Plan IDCW per Unit(₹) For Others
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 LARGE AND MID CAP FUND (Past 3 years) — IDCW Option

Record Date	Regular Plan Cum IDCW NAV(₹)	Regular Plan IDCW per Unit(₹) For Individual & HUF	Regular Plan IDCW per Unit(₹) For Others	Direct Plan Cum IDCW NAV(₹)	Direct Plan IDCW per Unit(₹) For Individual & HUF	Direct Plan IDCW per Unit(₹) For Others
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 MID CAP FUND (Past 3 years) — IDCW Option

Record Date	Regular Plan Cum IDCW NAV(₹)	Regular Plan IDCW per Unit(₹) For Individual & HUF	Regular Plan IDCW per Unit(₹) For Others	Direct Plan Cum IDCW NAV(₹)	Direct Plan IDCW per Unit(₹) For Individual & HUF	Direct Plan IDCW per Unit(₹) For Others
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

HDFC SMALL CAP FUND (Past 3 years) — IDCW Option

Record Date	Regular Plan Cum IDCW NAV(₹)	Regular Plan IDCW per Unit(₹) For Individual & HUF	Regular Plan IDCW per Unit(₹) For Others	Direct Plan Cum IDCW NAV(₹)	Direct Plan IDCW per Unit(₹) For Individual & HUF	Direct Plan IDCW per Unit(₹) For Others
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 HYBRID EQUITY FUND (Past 3 quarters) — IDCW Option

Record Date	Regular Plan Cum IDCW NAV(₹)	Regular Plan IDCW per Unit(₹) For Individual & HUF	Regular Plan IDCW per Unit(₹) For Others	Direct Plan Cum IDCW NAV(₹)	Direct Plan IDCW per Unit(₹) For Individual & HUF	Direct Plan IDCW per Unit(₹) For 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 BALANCED ADVANTAGE FUND (Past 3 months) — IDCW Option

Record Date	Regular Plan Cum IDCW NAV(₹)	Regular Plan IDCW per Unit(₹) For Individual & HUF	Regular Plan IDCW per Unit(₹) For Others	Direct Plan Cum IDCW NAV(₹)	Direct Plan IDCW per Unit(₹) For Individual & HUF	Direct Plan IDCW per Unit(₹) For Others
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 ELSS TAX SAVER (Past 3 years) — IDCW Option

Record Date	Regular Plan Cum IDCW NAV(₹)	Regular Plan IDCW per Unit(₹) For Individual & HUF	Regular Plan IDCW per Unit(₹) For Others	Direct Plan Cum IDCW NAV(₹)	Direct Plan IDCW per Unit(₹) For Individual & HUF	Direct Plan IDCW per Unit(₹) For 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 INFRASTRUCTURE FUND (Past 3 years) — IDCW Option

Record Date	Regular Plan Cum IDCW NAV(₹)	Regular Plan IDCW per Unit(₹) For Individual & HUF	Regular Plan IDCW per Unit(₹) For Others	Direct Plan Cum IDCW NAV(₹)	Direct Plan IDCW per Unit(₹) For Individual & HUF	Direct Plan IDCW per Unit(₹) For Others
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 HYBRID DEBT FUND (Past 3 months) — Monthly IDCW Option

Record Date	Regular Plan Cum IDCW NAV(₹)	Regular Plan IDCW per Unit(₹) For Individual & HUF	Regular Plan IDCW per Unit(₹) For Others	Direct Plan Cum IDCW NAV(₹)	Direct Plan IDCW per Unit(₹) For Individual & HUF	Direct Plan IDCW per Unit(₹) For Others
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 HYBRID DEBT FUND (Past 3 quarters) — Quarterly IDCW Option

Record Date	Regular Plan Cum IDCW NAV(₹)	Regular Plan IDCW per Unit(₹) For Individual & HUF	Regular Plan IDCW per Unit(₹) For Others	Direct Plan Cum IDCW NAV(₹)	Direct Plan IDCW per Unit(₹) For Individual & HUF	Direct Plan IDCW per Unit(₹) For Others
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 EQUITY SAVINGS FUND (Past 3 quarters) — IDCW Option

Record Date	Regular Plan Cum IDCW NAV(₹)	Regular Plan IDCW per Unit(₹) For Individual & HUF	Regular Plan IDCW per Unit(₹) For Others	Direct Plan Cum IDCW NAV(₹)	Direct Plan IDCW per Unit(₹) For Individual & HUF	Direct Plan IDCW per Unit(₹) For Others
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 MULTI-ASSET FUND (Past 3 years) — IDCW Option

Record Date	Regular Plan Cum IDCW NAV(₹)	Regular Plan IDCW per Unit(₹) For Individual & HUF	Regular Plan IDCW per Unit(₹) For Others	Direct Plan Cum IDCW NAV(₹)	Direct Plan IDCW per Unit(₹) For Individual & HUF	Direct Plan IDCW per Unit(₹) For Others
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 INCOME FUND (Past 3 quarters) — Quarterly IDCW Option

Record Date	Regular Plan Cum IDCW NAV(₹)	Regular Plan IDCW per Unit(₹) For Individual & HUF	Regular Plan IDCW per Unit(₹) For Others	Direct Plan Cum IDCW NAV(₹)	Direct Plan IDCW per Unit(₹) For Individual & HUF	Direct Plan IDCW per Unit(₹) For Others
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

^ **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 levy, if any. Please log on to www.hdfcfund.com for Record Date wise listing of IDCWs declared.

IDCW HISTORY^

HDFC DYNAMIC DEBT FUND (Past 3 quarters) — Quarterly IDCW Option

Record Date	Regular Plan			Direct Plan		
	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	IDCW per Unit(₹) For Others	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	IDCW per Unit(₹) For Others
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
Sep 25, 25	12.6164	0.1000	0.1000	14.0734	0.1000	0.1000

HDFC DYNAMIC DEBT FUND (Past 2 years) — Half-yearly (IDCW Option)

Record Date	Regular Plan			Direct Plan		
	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	IDCW per Unit(₹) For Others	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	IDCW per Unit(₹) For Others
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 DYNAMIC DEBT FUND (Past 3 years) — Yearly (IDCW Option)

Record Date	Regular Plan			Direct Plan		
	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	IDCW per Unit(₹) For Others	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	IDCW per Unit(₹) For Others
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 CORPORATE BOND FUND (Past 3 quarters) — Quarterly IDCW Option

Record Date	Regular Plan			Direct Plan		
	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	IDCW per Unit(₹) For Others	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	IDCW per Unit(₹) For Others
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 GILT FUND (Past 3 quarters) — IDCW Option

Record Date	Regular Plan			Direct Plan		
	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	IDCW per Unit(₹) For Others	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	IDCW per Unit(₹) For Others
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 LIQUID FUND (Past 3 months) — Monthly IDCW Option

Record Date	Regular Plan			Direct Plan		
	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	IDCW per Unit(₹) For Others	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	IDCW per Unit(₹) For Others
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 MULTI CAP FUND (Past 3 years) — IDCW Option

Record Date	Regular Plan			Direct Plan		
	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	IDCW per Unit(₹) For Others	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	IDCW per Unit(₹) For Others
Mar 14, 24	15.6340	0.7500	0.7500	16.1950	0.7500	0.7500

HDFC FLOATING RATE DEBT FUND (Past 3 months) — Monthly IDCW Option

Record Date	Regular Plan			Direct Plan		
	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	IDCW per Unit(₹) For Others	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	IDCW per Unit(₹) For Others
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 LOW DURATION FUND (Past 3 months) — Monthly IDCW Option

Record Date	Regular Plan			Direct Plan		
	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	IDCW per Unit(₹) For Others	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	IDCW per Unit(₹) For Others
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 CREDIT RISK DEBT FUND (Past 3 quarters) — Quarterly IDCW Option

Record Date	Regular Plan			Direct Plan		
	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	IDCW per Unit(₹) For Others	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	IDCW per Unit(₹) For 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
Sep 25, 25	10.4875	0.1400	0.1400	10.8320	0.1500	0.1500

HDFC ULTRA SHORT TERM FUND (Past 3 months) — Monthly IDCW Option

Record Date	Regular Plan			Direct Plan		
	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	IDCW per Unit(₹) For Others	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	IDCW per Unit(₹) For Others
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) — IDCW Option

Record Date	Regular Plan			Direct Plan		
	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	IDCW per Unit(₹) For Others	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	IDCW per Unit(₹) For Others
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
Jul 21, 25	10.2521	0.0086	0.0086	10.0324	0.0024	0.0024

HDFC HOUSING OPPORTUNITIES FUND (Past 3 years) — IDCW Option

Record Date	Regular Plan			Direct Plan		
	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	IDCW per Unit(₹) For Others	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	IDCW per Unit(₹) For 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 LONG DURATION DEBT FUND (Past 3 years) — IDCW Option

Record Date	Regular Plan			Direct Plan		
	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	IDCW per Unit(₹) For Others	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	IDCW per Unit(₹) For Others
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) — IDCW Option

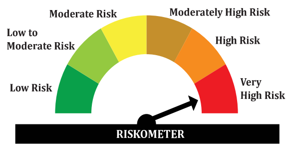
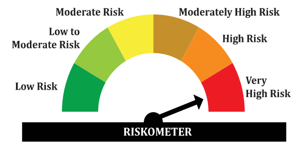
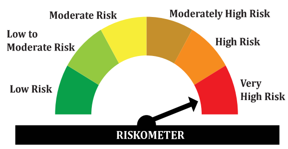
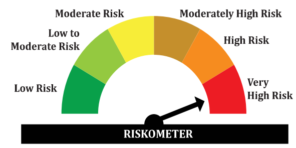
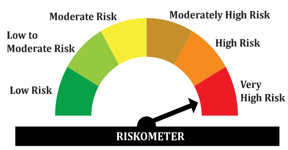
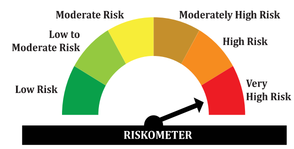
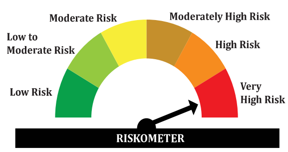
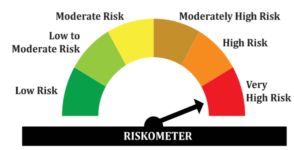
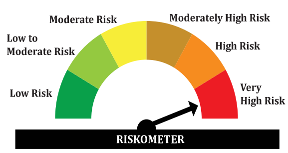
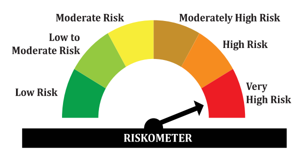
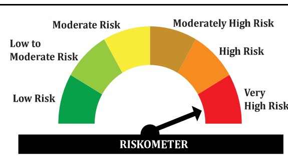
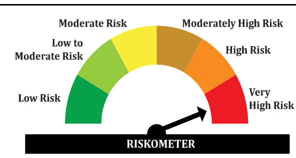
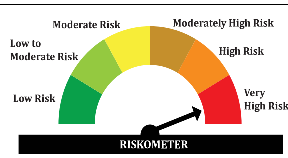
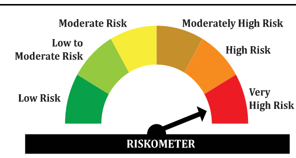
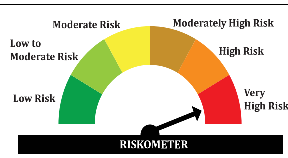
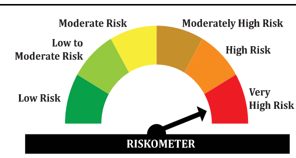
Record Date	Regular Plan			Direct Plan		
	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	IDCW per Unit(₹) For Others	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	IDCW per Unit(₹) For Others
Mar 10, 22	13.76	1.00	1.00	14.051	0.95	0.95

HDFC BANKING & FINANCIAL SERVICES FUND (Past 3 years) — IDCW Option

Record Date	Regular Plan			Direct Plan		
	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	IDCW per Unit(₹) For Others	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	IDCW per Unit(₹) For 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

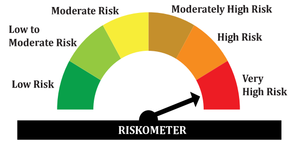
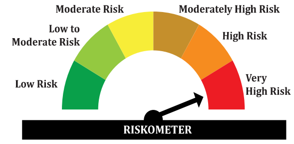
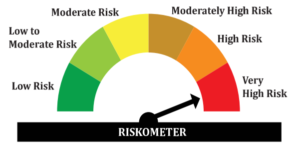
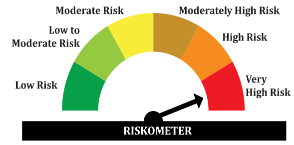
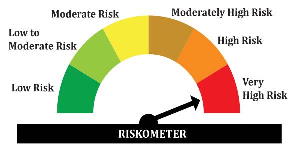
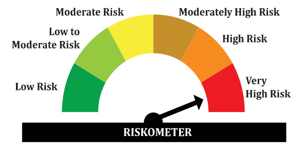
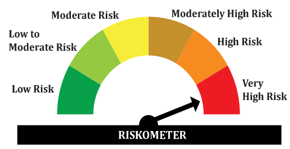
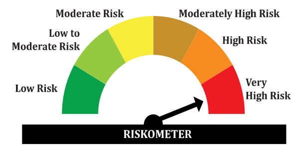
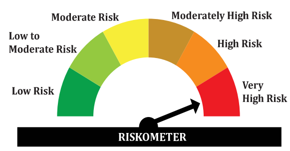
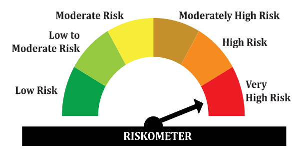
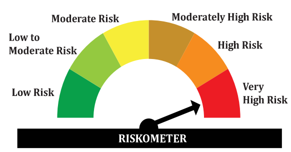
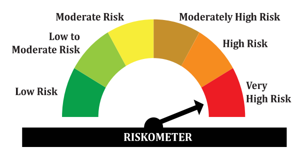
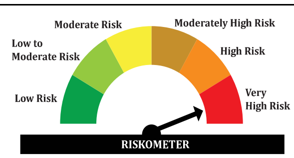
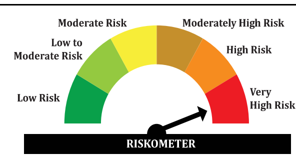
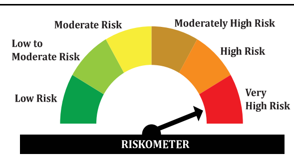
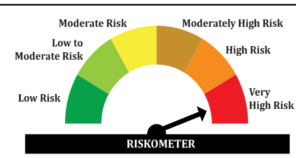
^ **Past performance may or may not be sustained in future and is not a guarantee of any future returns.** There is no assurance or guarantee to Unit holders as to rate/quantum of IDCW distribution nor that the IDCWs will be paid regularly. After payment of the IDCW, the per Unit NAV falls to the extent of the payout and statutory levy, if any. Please log on to www.hdfcfund.com for Record Date wise listing of IDCWs declared.

BENCHMARK AND SCHEME RISKOMETERS

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	 *The risk of the scheme is very high*	 *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	 *The risk of the scheme is very high*	 *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 •Investment predominantly in Large-cap companies	 *The risk of the scheme is very high*	 *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	 *The risk of the scheme is very high*	 *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	 *The risk of the scheme is very high*	 *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	 *The risk of the scheme is very high*	 *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	 *The risk of the scheme is very high*	 *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	 *The risk of the scheme is very high*	 *The risk of the benchmark is very high*

~ Investors should consult their financial advisers, if in doubt about whether the product is suitable for them

BENCHMARK AND SCHEME RISKOMETERS

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	 *The risk of the scheme is very high*	 *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	 *The risk of the scheme is very high*	 *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	 *The risk of the scheme is very high*	 *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.	 *The risk of the scheme is very high*	 *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	 *The risk of the scheme is very high*	 *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	 *The risk of the scheme is very high*	 *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.	 *The risk of the scheme is very high*	 *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	 *The risk of the scheme is very high*	 *The risk of the benchmark is very high*

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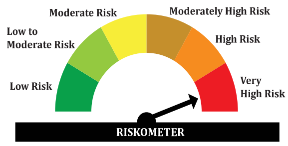
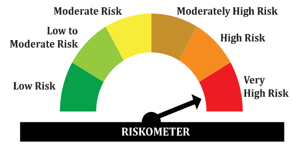
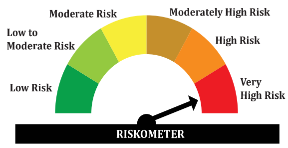
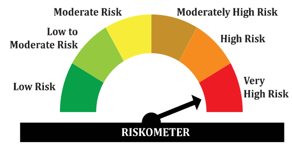
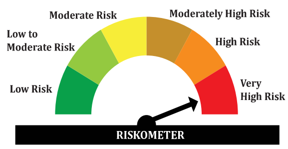
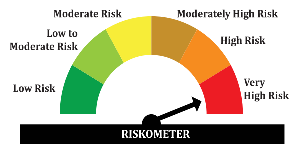
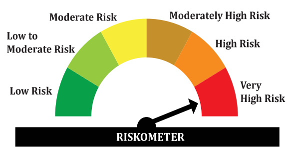
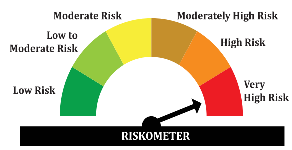
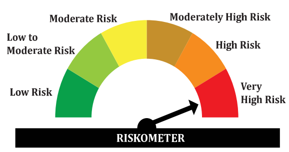
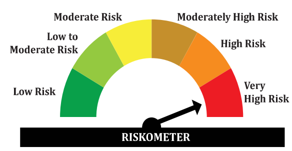
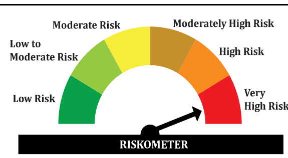
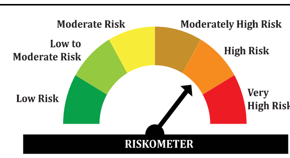
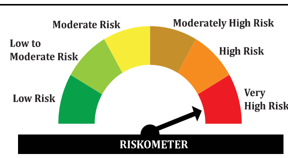
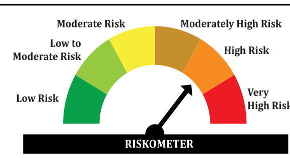
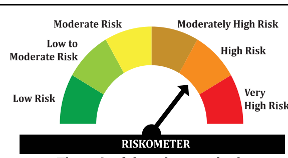
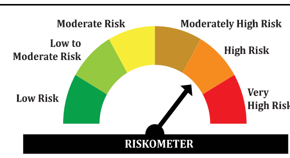
BENCHMARK AND SCHEME RISKOMETERS

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	 *The risk of the scheme is very high*	 *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.	 *The risk of the scheme is very high*	 *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.	 *The risk of the scheme is very high*	 *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.	 *The risk of the scheme is very high*	 *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	 *The risk of the scheme is very high*	 *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	 *The risk of the scheme is very high*	 *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.	 *The risk of the scheme is very high*	 *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	 *The risk of the scheme is high*	 *The risk of the benchmark is high*

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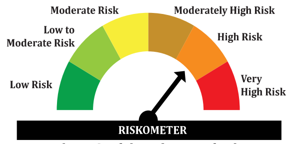
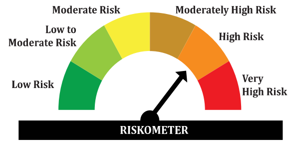
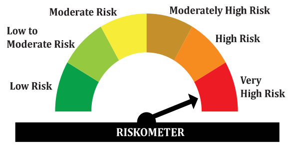
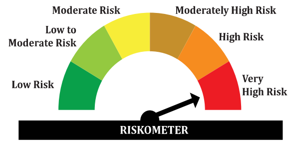
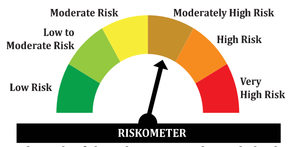
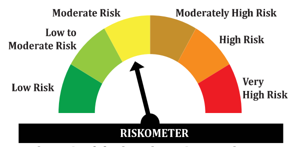
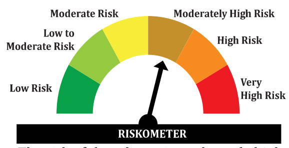
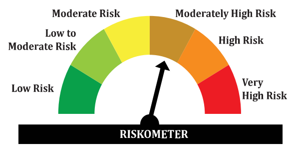
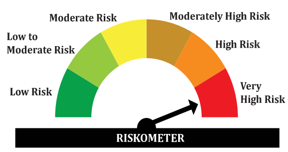
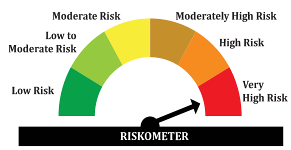
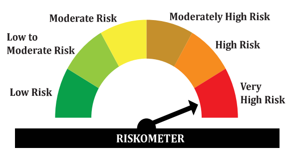
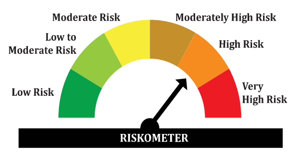
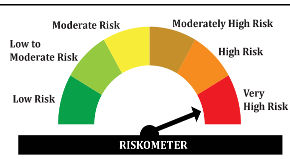
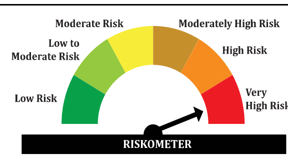
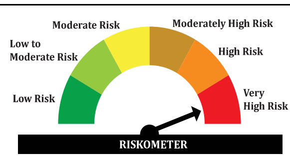
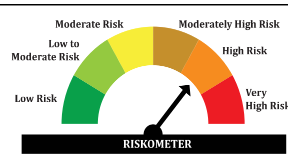
Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer	Benchmark Riskometer
HDFC Multi-Asset Active FOF **BENCHMARK:** 50% NIFTY 50 TRI + 40% NIFTY Composite Debt Index + 10% Gold derived as per regulatory norms	• Capital appreciation over long term • Investment predominantly in equity oriented, debt oriented and Gold ETF schemes	 *The risk of the scheme is high*	 *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.	 *The risk of the scheme is very high*	 *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.	 *The risk of the scheme is moderately high*	 *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	 *The risk of the scheme is moderately high*	 *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	 *The risk of the scheme is very high*	 *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.	 *The risk of the scheme is very high*	 *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.	 *The risk of the scheme is very high*	 *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.	 *The risk of the scheme is very high*	 *The risk of the benchmark is high*

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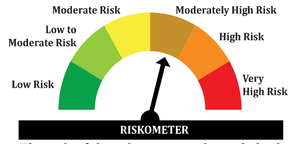
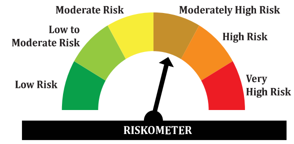
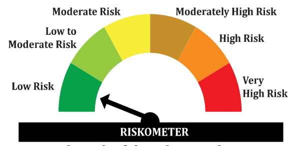
BENCHMARK AND SCHEME RISKOMETERS

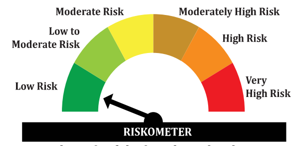
<table>
<tr><th>Fund Name & Benchmark</th><th>Product Labelling
(This product is suitable for investors who are seeking ~)</th><th>Scheme Riskometer</th><th>Benchmark Riskometer</th></tr>
<tr><td>HDFC Retirement Savings Fund - Hybrid Debt Plan

BENCHMARK: NIFTY 50 Hybrid Composite Debt 15:85 Index (Total Returns Index)</td><td>• 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.</td><td>

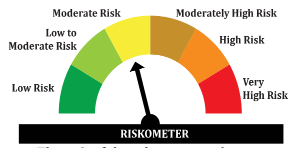
The risk of the scheme is moderately high</td><td>

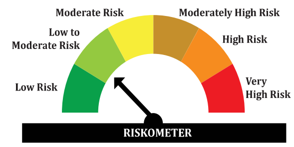
The risk of the benchmark is moderately high</td></tr>
<tr><td>HDFC Arbitrage Fund

BENCHMARK: NIFTY 50 Arbitrage Index (Total Returns Index)</td><td>• Income over short term.
• Income through arbitrage opportunities between cash and derivative market and arbitrage opportunities within the derivative segment.</td><td>

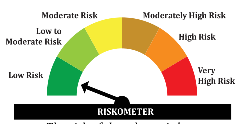
The risk of the scheme is low</td><td>

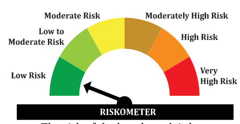
The risk of the benchmark is low</td></tr>
<tr><td>HDFC Income Plus Arbitrage Active FOF

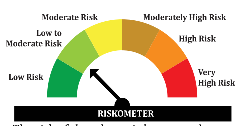
BENCHMARK: 40% NIFTY 50 Arbitrage Index + 60% NIFTY Composite Debt Index (w.e.f. August 30, 2025)</td><td>• Capital appreciation over long term
• Investment in specified equity and debt schemes of HDFC Mutual Fund based on PE Ratios</td><td>

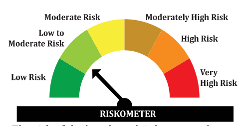
The risk of the scheme is moderate</td><td>

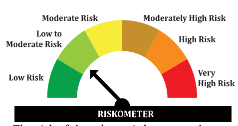
The risk of the benchmark is low to moderate</td></tr>
</table>

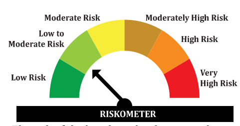
<table>
<tr><th>Fund Name & Benchmark</th><th>Product Labelling
(This product is suitable for investors who are seeking ~)</th><th>Scheme Riskometer (Current risk as per latest month end portfolio)</th><th>Benchmark Riskometer</th><th>Potential Risk Class
(Maximum risk the Scheme can take)</th></tr>
<tr><td>HDFC Overnight Fund
BENCHMARK: CRISIL Liquid Overnight Index</td><td>• 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</td><td>

The risk of the scheme is low</td><td>

The risk of the benchmark is low</td><td><table>
<tr><td>Credit Risk →
Interest Rate Risk ↓</td><td>Relatively Low (Class A)</td><td>Moderate (Class B)</td><td>Relatively High (Class C)</td></tr>
<tr><td>Relatively Low (Class I)</td><td>A-I</td><td></td><td></td></tr>
<tr><td>Moderate (Class II)</td><td></td><td></td><td></td></tr>
<tr><td>Relatively High (Class III)</td><td></td><td></td><td></td></tr>
<tr><td colspan="4">A-I - A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.</td></tr>
</table></td></tr>
<tr><td>HDFC Liquid Fund
BENCHMARK: CRISIL Liquid Debt A-I Index</td><td>• Regular income over short term
• To generate income through a portfolio comprising money market and debt instruments</td><td>

The risk of the scheme is low to moderate</td><td>

The risk of the benchmark is low to moderate</td><td><table>
<tr><td>Credit Risk →
Interest Rate Risk ↓</td><td>Relatively Low (Class A)</td><td>Moderate (Class B)</td><td>Relatively High (Class C)</td></tr>
<tr><td>Relatively Low (Class I)</td><td></td><td>B-I</td><td></td></tr>
<tr><td>Moderate (Class II)</td><td></td><td></td><td></td></tr>
<tr><td>Relatively High (Class III)</td><td></td><td></td><td></td></tr>
<tr><td colspan="4">B-I - A Scheme with Relatively Low Interest Rate Risk and Moderate Credit Risk.</td></tr>
</table></td></tr>
<tr><td>HDFC Ultra Short Term Fund
BENCHMARK: CRISIL Ultra Short Duration Debt A-I Index</td><td>• Income over short term
• Income/capital appreciation through investment in debt securities and money market instruments</td><td>

The risk of the scheme is low to moderate</td><td>

The risk of the benchmark is low to moderate</td><td><table>
<tr><td>Credit Risk →
Interest Rate Risk ↓</td><td>Relatively Low (Class A)</td><td>Moderate (Class B)</td><td>Relatively High (Class C)</td></tr>
<tr><td>Relatively Low (Class I)</td><td></td><td></td><td></td></tr>
<tr><td>Moderate (Class II)</td><td></td><td>B-II</td><td></td></tr>
<tr><td>Relatively High (Class III)</td><td></td><td></td><td></td></tr>
<tr><td colspan="4">B-II - A Scheme with Moderate Interest Rate Risk and Moderate Credit Risk.</td></tr>
</table></td></tr>
</table>

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BENCHMARK AND SCHEME RISKOMETERS

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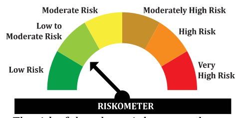
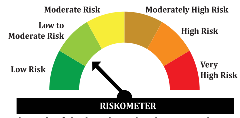
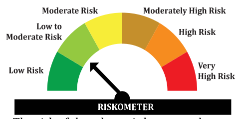
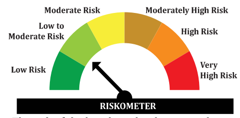
<tr><td>HDFC Low Duration Fund
BENCHMARK: NIFTY Low Duration Debt Index A-I</td><td>• Income over short term.
• To generate income / capital appreciation through investment in debt securities and money market instruments</td><td>

The risk of the scheme is low to moderate</td><td>

The risk of the benchmark is low to moderate</td><td><table><tr><td>Credit Risk →</td><td rowspan="2">Relatively Low (Class A)</td><td rowspan="2">Moderate (Class B)</td><td rowspan="2">Relatively High (Class C)</td></tr><tr><td>Interest Rate Risk ↓</td></tr><tr><td>Relatively Low (Class I)</td><td></td><td></td><td></td></tr><tr><td>Moderate (Class II)</td><td></td><td></td><td></td></tr><tr><td>Relatively High (Class III)</td><td></td><td>B-III</td><td></td></tr><tr><td colspan="4">B-III - A Scheme with Relatively High Interest Rate Risk and Moderate Credit Risk.</td></tr></table></td></tr>
<tr><td>HDFC Money Market Fund
BENCHMARK: CRISIL Money Market A-I Index</td><td>• Income over short term
• To generate income / capital appreciation by investing in money market instruments</td><td>

The risk of the scheme is low to moderate</td><td>

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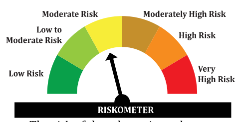
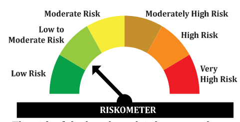
<tr><td>HDFC Short Term Debt Fund
BENCHMARK: CRISIL Short Duration Debt A-II Index</td><td>• Income over short term.
• To generate income / capital appreciation through investments in Debt and Money Market Instruments</td><td>

The risk of the scheme is moderate</td><td>

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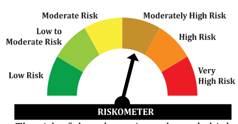
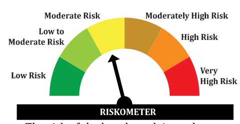
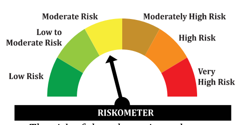
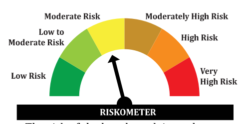
<tr><td>HDFC Medium Term Fund
BENCHMARK: NIFTY Medium Duration Debt Index A-III</td><td>• Income over medium term
• To generate income / capital appreciation through investments in Debt and Money Market Instruments</td><td>

The risk of the scheme is moderately high</td><td>

The risk of the benchmark is moderate</td><td><table><tr><td>Credit Risk →</td><td rowspan="2">Relatively Low (Class A)</td><td rowspan="2">Moderate (Class B)</td><td rowspan="2">Relatively High (Class C)</td></tr><tr><td>Interest Rate Risk ↓</td></tr><tr><td>Relatively Low (Class I)</td><td></td><td></td><td></td></tr><tr><td>Moderate (Class II)</td><td></td><td></td><td></td></tr><tr><td>Relatively High (Class III)</td><td></td><td></td><td>C-III</td></tr><tr><td colspan="4">C-III - A Scheme with Relatively High Interest Rate Risk and Relatively High Credit Risk.</td></tr></table></td></tr>
<tr><td>HDFC Income Fund
BENCHMARK: CRISIL Medium To Long Duration Debt A-III Index</td><td>• Income over medium to long term
• To generate income / capital appreciation through investments in debt and money market instruments</td><td>

The risk of the scheme is moderate</td><td>

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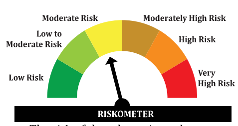
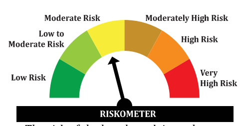
<tr><td>HDFC Long Duration Debt Fund
BENCHMARK: NIFTY Long Duration Debt Index - A-III</td><td>• Income over the long term
• To generate income / capital appreciation through investments in debt and money market instruments</td><td>

The risk of the scheme is moderate</td><td>

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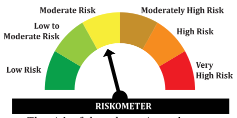
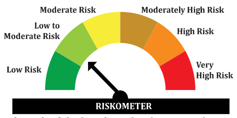
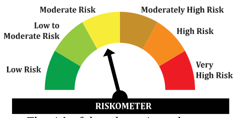
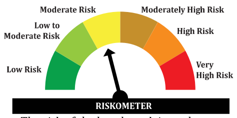
<tr><td>HDFC Floating Rate Debt Fund
BENCHMARK: CRISIL Short Duration Debt A-II Index</td><td>• Income over short term
• To generate income / capital appreciation through investment in a portfolio comprising substantially of floating rate debt, fixed rate debt instruments swapped for floating rate returns and money market instruments</td><td>

The risk of the scheme is moderate</td><td>

The risk of the benchmark is low to moderate</td><td><table><tr><td>Credit Risk →
Interest Rate Risk ↓</td><td>Relatively Low (Class A)</td><td>Moderate (Class B)</td><td>Relatively High (Class C)</td></tr><tr><td>Relatively Low (Class I)</td><td></td><td></td><td></td></tr><tr><td>Moderate (Class II)</td><td></td><td></td><td></td></tr><tr><td>Relatively High (Class III)</td><td></td><td>B-III</td><td></td></tr><tr><td colspan="4">B-III - A Scheme with Relatively High Interest Rate Risk and Moderate Credit Risk.</td></tr></table></td></tr>
<tr><td>HDFC Corporate Bond Fund
BENCHMARK: NIFTY Corporate Bond Index A- II</td><td>• Income over short to medium term
• To generate income/capital appreciation through investments predominantly in AA+ and above rated corporate bonds</td><td>

The risk of the scheme is moderate</td><td>

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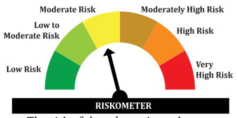
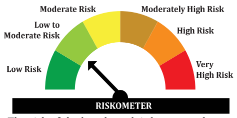
<tr><td>HDFC Banking and PSU Debt Fund
BENCHMARK: NIFTY Banking & PSU Debt Index A-II</td><td>• Income over short to medium term
• To generate income / capital appreciation through investments in debt and money market instruments consisting predominantly of securities issued by entities such as Scheduled Commercial Banks (SCBs),Public Sector undertakings (PSUs), Public Financial Institutions (PFIs), Municipal Corporations and such other bodies</td><td>

The risk of the scheme is moderate</td><td>

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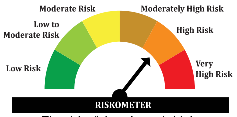
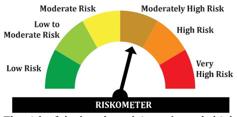
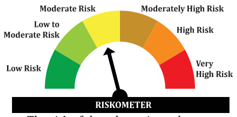
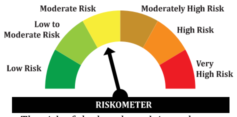
<tr><td>HDFC Credit Risk Debt Fund
BENCHMARK: NIFTY Credit Risk Bond Index B-II</td><td>• Income over short to medium term
• To generate income/capital appreciation by investing predominantly in AA and below rated corporate debt (excluding AA+ rated corporate bonds)</td><td>

The risk of the scheme is high</td><td>

The risk of the benchmark is moderately high</td><td><table><tr><td>Credit Risk →
Interest Rate Risk ↓</td><td>Relatively Low (Class A)</td><td>Moderate (Class B)</td><td>Relatively High (Class C)</td></tr><tr><td>Relatively Low (Class I)</td><td></td><td></td><td></td></tr><tr><td>Moderate (Class II)</td><td></td><td></td><td></td></tr><tr><td>Relatively High (Class III)</td><td></td><td></td><td>C-III</td></tr><tr><td colspan="4">C-III - A Scheme with Relatively High Interest Rate Risk and Relatively High Credit Risk.</td></tr></table></td></tr>
<tr><td>HDFC Dynamic Debt Fund
BENCHMARK: NIFTY Composite Debt Index A- III</td><td>• Income over medium to long term
• To generate income / capital appreciation by investing in a range of debt and money market instruments</td><td>

The risk of the scheme is moderate</td><td>

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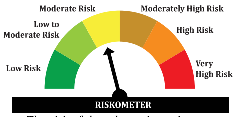
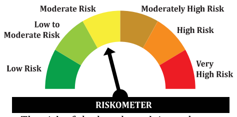
<tr><td>HDFC Gilt Fund
BENCHMARK: NIFTY All Duration G-Sec Index</td><td>• Credit risk free returns over medium to long term
• To generate credit risk-free returns through investments in sovereign securities issued by the Central Government and / or State Government</td><td>

The risk of the scheme is moderate</td><td>

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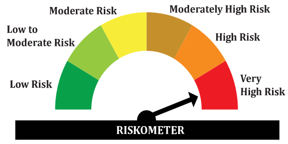
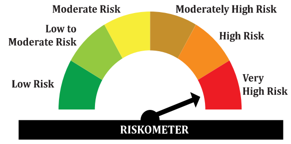
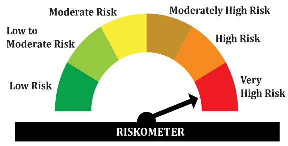
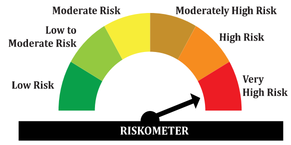
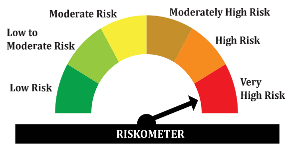
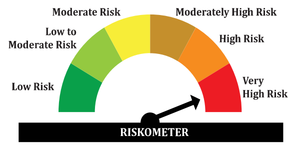
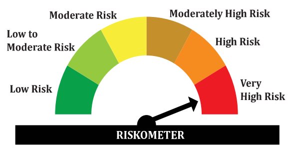
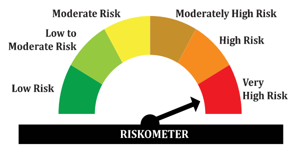
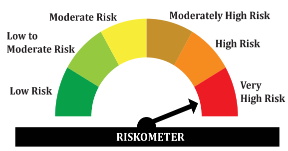
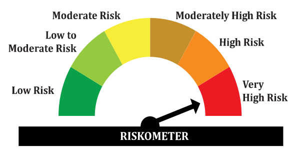
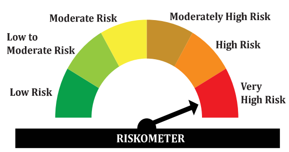
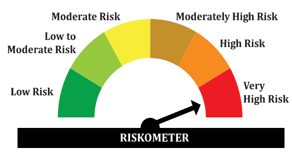
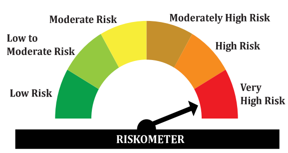
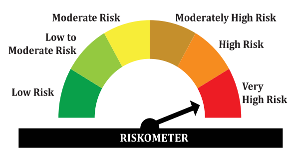
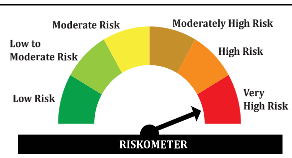
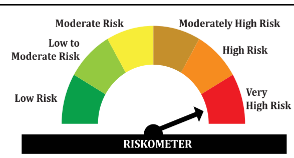
HDFC BSE Sensex Index Fund **BENCHMARK:** BSE SENSEX Index (TRI)	• Returns that are commensurate with the performance of the BSE SENSEX, subject to tracking errors over long term. • Investment in equity securities covered by the BSE SENSEX	 *The risk of the scheme is very high*	 *The risk of the benchmark 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	 *The risk of the scheme is very high*	 *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	 *The risk of the scheme is very high*	 *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	 *The risk of the scheme is very high*	 *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.	 *The risk of the scheme is very high*	 *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.	 *The risk of the scheme is very high*	 *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	 *The risk of the scheme is very high*	 *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.	 *The risk of the scheme is very high*	 *The risk of the benchmark is very high*

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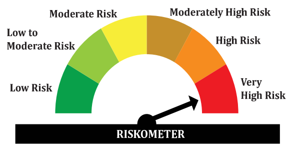
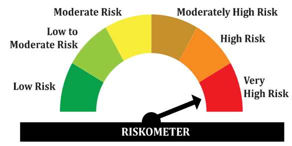
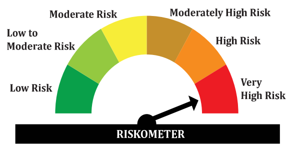
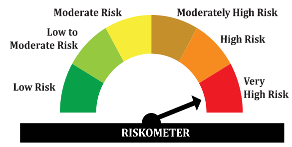
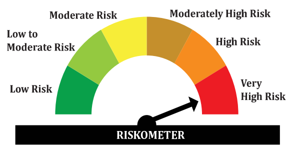
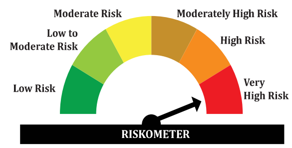
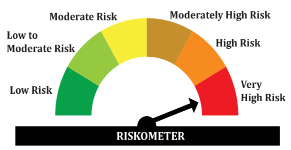
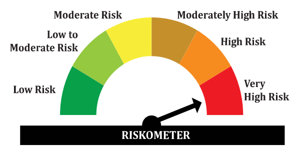
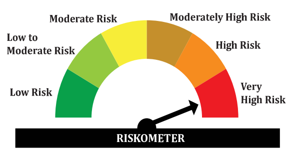
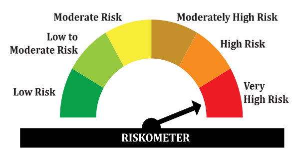
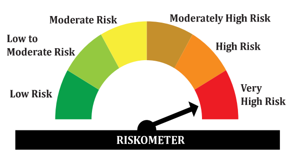
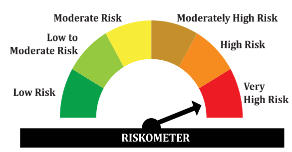
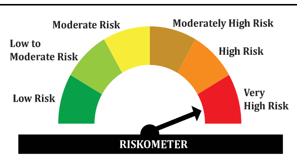
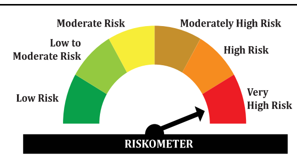
BENCHMARK AND SCHEME RISKOMETERS

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	 *The risk of the scheme is very high*	 *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	 *The risk of the scheme is very high*	 *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	 *The risk of the scheme is very high*	 *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.	 *The risk of the scheme is very high*	 *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	 *The risk of the scheme is very high*	 *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).	 *The risk of the scheme is very high*	 *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)	 *The risk of the scheme is very high*	 *The risk of the benchmark is very high*

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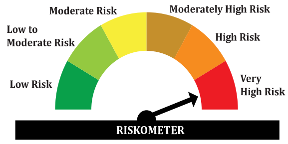
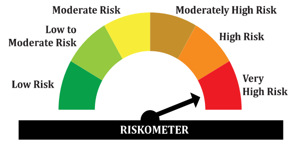
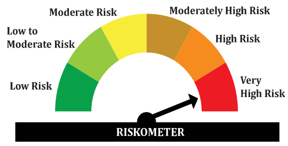
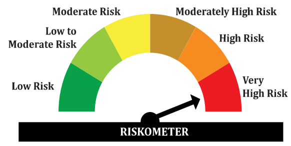
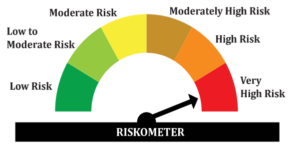
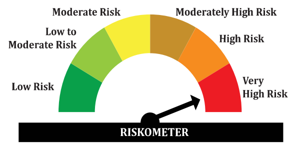
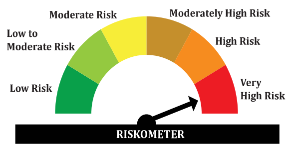
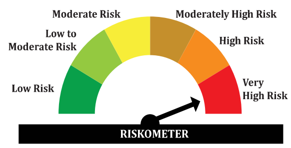
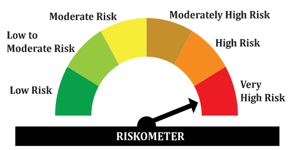
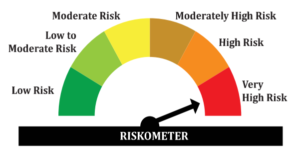
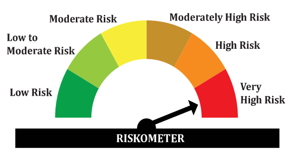
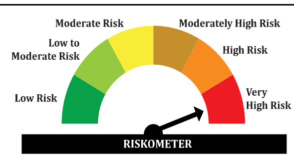
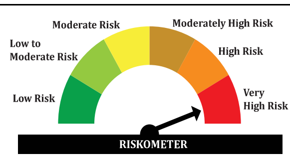
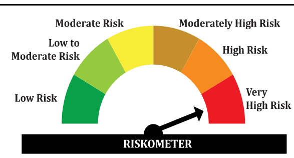
BENCHMARK AND SCHEME RISKOMETERS

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).	 *The risk of the scheme is very high*	 *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).	 *The risk of the scheme is very high*	 *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).	 *The risk of the scheme is very high*	 *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).	 *The risk of the scheme is very high*	 *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).	 *The risk of the scheme is very high*	 *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).	 *The risk of the scheme is very high*	 *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).	 *The risk of the scheme is very high*	 *The risk of the benchmark is very high*

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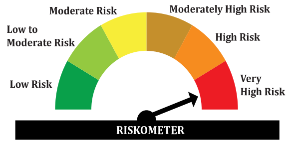
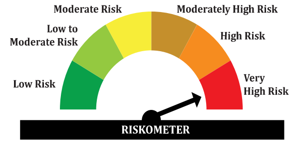
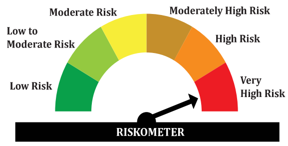
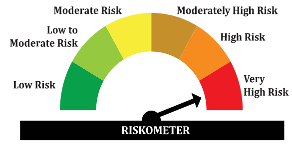
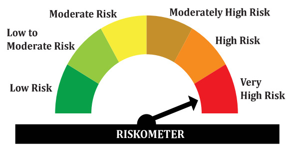
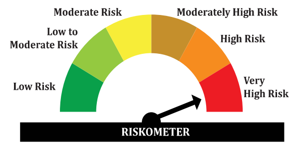
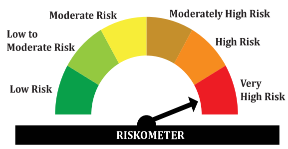
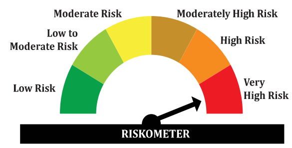
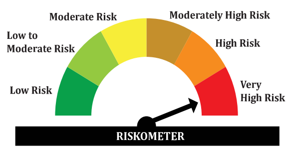
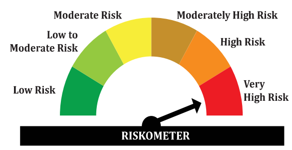
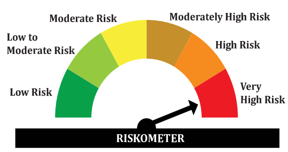
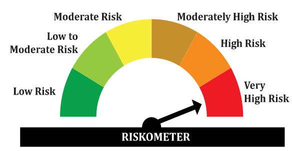
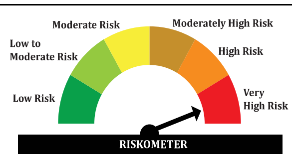
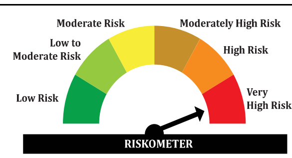
BENCHMARK AND SCHEME RISKOMETERS

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)	 *The risk of the scheme is very high*	 *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).	 *The risk of the scheme is very high*	 *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).	 *The risk of the scheme is very high*	 *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).	 *The risk of the scheme is very high*	 *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).	 *The risk of the scheme is very high*	 *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	 *The risk of the scheme is very high*	 *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).	 *The risk of the scheme is very high*	 *The risk of the benchmark is very high*

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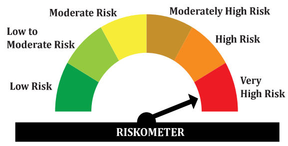
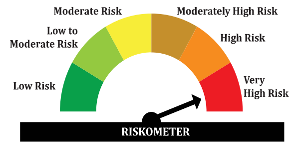
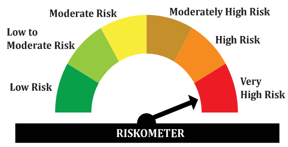
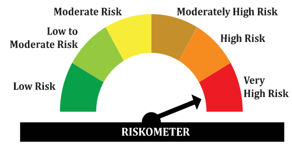
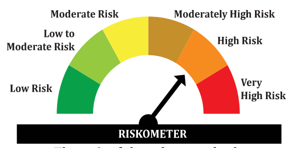
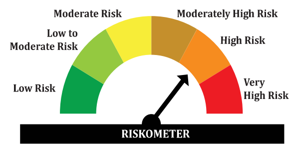
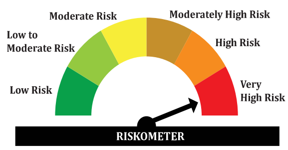
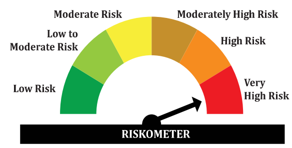
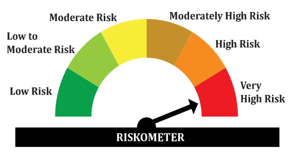
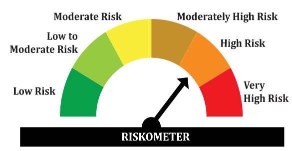
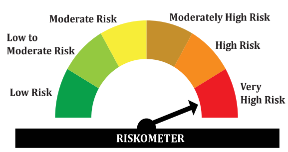
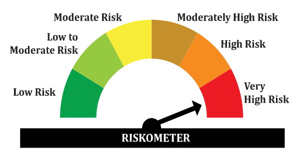
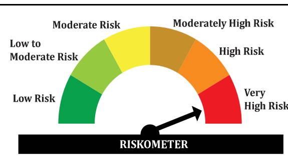
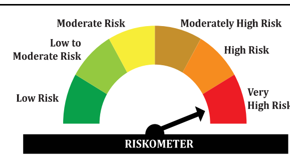
BENCHMARK AND SCHEME RISKOMETERS

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).	 *The risk of the scheme is very high*	 *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).	 *The risk of the scheme is very high*	 *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	 *The risk of the scheme is high*	 *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.	 *The risk of the scheme is very high*	 *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	 *The risk of the scheme is very high*	 *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.	 *The risk of the scheme is very high*	 *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	 *The risk of the scheme is very high*	 *The risk of the benchmark is very high*

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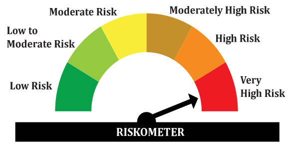
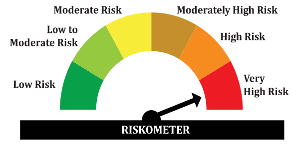
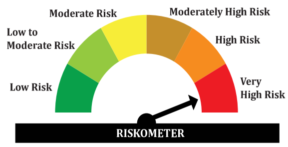
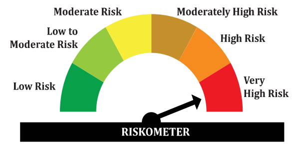
BENCHMARK AND SCHEME RISKOMETERS

<table>
<tr><th>Fund Name & Benchmark</th><th>Product Labelling
(This product is suitable for investors who are seeking ~)</th><th>Scheme Riskometer</th><th>Benchmark Riskometer</th></tr>
<tr><td>HDFC Nifty Top 20 Equal Weight Index Fund

BENCHMARK: Nifty Top 20 Equal Weight Index (TRI)</td><td>• 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)</td><td>
The risk of the scheme is very high</td><td>
The risk of the benchmark is very high</td></tr>
<tr><td>HDFC Nifty100 Quality 30 Index Fund

BENCHMARK: Nifty100 Quality 30 Index (TRI)</td><td>• 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)</td><td>
The risk of the scheme is very high</td><td>
The risk of the benchmark is very high</td></tr>
</table>

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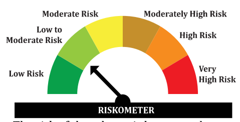
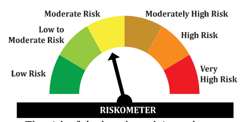
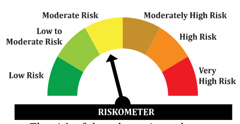
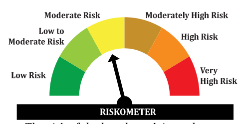
(Maximum risk the Scheme can take)</th></tr>
<tr><td>HDFC Nifty G-Sec Dec 2026 Index Fund
BENCHMARK: NIFTY G-Sec Dec 2026 Index</td><td>• Returns that are commensurate (before fees and expenses) with the performance of the Nifty G-sec Dec 2026 Index, subject to tracking difference over long term
• Investment in Government Securities/SDL, TREPS on Government Securities/Treasury bills</td><td>
The risk of the scheme is low to moderate</td><td>
The risk of the benchmark is moderate</td><td><table>
<tr><td>Credit Risk →
Interest Rate Risk ↓</td><td>Relatively Low (Class A)</td><td>Moderate (Class B)</td><td>Relatively High (Class C)</td></tr>
<tr><td>Relatively Low (Class I)</td><td></td><td></td><td></td></tr>
<tr><td>Moderate (Class II)</td><td></td><td></td><td></td></tr>
<tr><td>Relatively High (Class III)</td><td>A-III</td><td></td><td></td></tr>
<tr><td colspan="4">A-III - A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.</td></tr>
</table></td></tr>
<tr><td>HDFC Nifty G-Sec Jul 2031 Index Fund
BENCHMARK: NIFTY G-Sec July 2031 Index</td><td>• 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</td><td>
The risk of the scheme is moderate</td><td>
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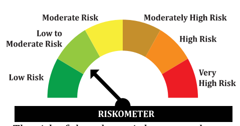
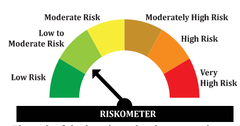
</table></td></tr>
<tr><td>HDFC Nifty G-Sec Jun 2027 Index Fund
BENCHMARK: NIFTY G-Sec Jun 2027 Index</td><td>• Returns that are commensurate (before fees and expenses) with the performance of the Nifty G- Sec Jun 2027 Index, subject to tracking difference over long term.
• Investment in Government Securities/SDL, TREPS on Government Securities/Treasury bills</td><td>
The risk of the scheme is low to moderate</td><td>
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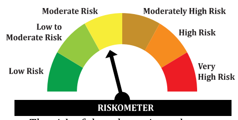
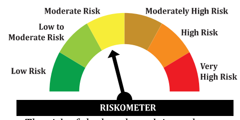
<tr>
<td>HDFC Nifty G-Sec Sep 2032 Index Fund
BENCHMARK: NIFTY G-Sec Sep 2032 Index</td>
<td>• Returns that are commensurate (before fees and expenses) with the performance of the Nifty G-Sec Sep 2032 Index, subject to tracking difference over long term
• Investment in Government Securities/SDL, TREPS on Government Securities/Treasury bills</td>
<td>

The risk of the scheme is moderate</td>
<td>

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<tr><td>Credit Risk →</td><td rowspan="2">Relatively Low (Class A)</td><td rowspan="2">Moderate (Class B)</td><td rowspan="2">Relatively High (Class C)</td></tr>
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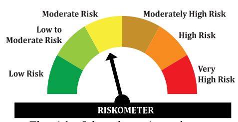
<tr>
<td>HDFC NIFTY G-Sec Apr 2029 Index Fund
BENCHMARK: NIFTY G- Sec Apr 2029 Index</td>
<td>• Returns that are commensurate (before fees and expenses) with the performance of the NIFTY G- Sec Apr 2029 Index, subject to tracking difference over long term.
• Investment in Government Securities/SDL, TREPS on Government Securities/Treasury bills</td>
<td>

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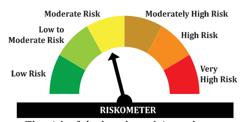
<td>

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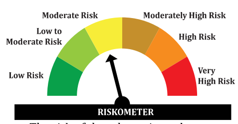
</table></td>
</tr>
<tr>
<td>HDFC NIFTY G-sec Jun 2036 Index Fund
BENCHMARK: NIFTY G-Sec Jun 2036 Index</td>
<td>• Returns that are commensurate (before fees and expenses) with the performance of the NIFTY G-sec Jun 2036 Index, subject to tracking difference over long term
• Investment in Government Securities/SDL, TREPS on Government Securities/Treasury bills</td>
<td>

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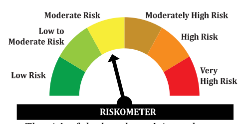
<td>

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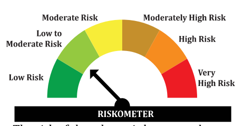
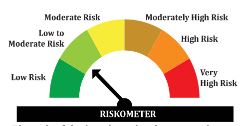
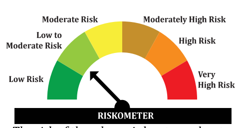
<td>HDFC NIFTY SDL Plus G-Sec Jun 2027 40:60 Index Fund
BENCHMARK: NIFTY SDL Plus G-Sec Jun 2027 40:60 Index</td>
<td>• Returns that are commensurate (before fees and expenses) with the performance of the NIFTY SDL Plus G-Sec Jun 2027 40:60 Index, subject to tracking difference over long term
• Investment in Government Securities/SDL, TREPS on Government Securities/Treasury bills</td>
<td>

The risk of the scheme is low to moderate</td>
<td>

The risk of the benchmark is low to moderate</td>
<td><table>
<tr><td>Credit Risk →</td><td rowspan="2">Relatively Low (Class A)</td><td rowspan="2">Moderate (Class B)</td><td rowspan="2">Relatively High (Class C)</td></tr>
<tr><td>Interest Rate Risk ↓</td></tr>
<tr><td>Relatively Low (Class I)</td><td></td><td></td><td></td></tr>
<tr><td>Moderate (Class II)</td><td></td><td></td><td></td></tr>
<tr><td>Relatively High (Class III)</td><td>A-III</td><td></td><td></td></tr>
<tr><td colspan="4">A-III - A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.</td></tr>
</table></td>
</tr>
<tr>
<td>HDFC Nifty SDL Oct 2026 Index Fund
BENCHMARK: NIFTY SDL Oct 2026 Index</td>
<td>• 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</td>
<td>

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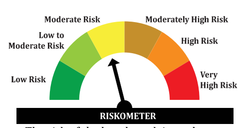
<td>

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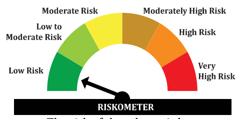
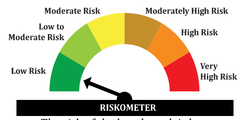
~ Investors should consult their financial advisers, if in doubt about whether the product is suitable for them

<table>
<tr><th>Fund Name & Benchmark</th><th>Product Labelling
(This product is suitable for investors who are seeking ~)</th><th>Scheme Riskometer (Current risk as per latest month end portfolio)</th><th>Benchmark Riskometer</th><th>Potential Risk Class
(Maximum risk the Scheme can take)</th></tr>
<tr>
<td>HDFC NIFTY 1D RATE LIQUID ETF - Growth
BENCHMARK: NIFTY 1D Rate Index</td>
<td>• 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</td>
<td>

The risk of the scheme is low</td>
<td>

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<tr><td>Credit Risk →</td><td rowspan="2">Relatively Low (Class A)</td><td rowspan="2">Moderate (Class B)</td><td rowspan="2">Relatively High (Class C)</td></tr>
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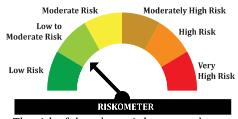
</tr>
<tr>
<td>HDFC Charity Fund for Cancer Cure
BENCHMARK: NIFTY Medium Duration Debt Index</td>
<td>• Regular income over 1196 days (tenure of the Scheme)
• Investment in debt and money market instruments and government securities</td>
<td>

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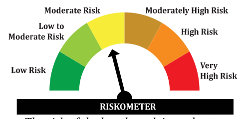
<td>

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Benchmark and Scheme Riskometer As on September 30, 2025

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

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UPDATION OF PAN OF ALL UNITHOLDERS IN THE FOLIOS IS MANDATORY FOR PROCESSING OF REDEMPTION AND RELATED TRANSACTIONS

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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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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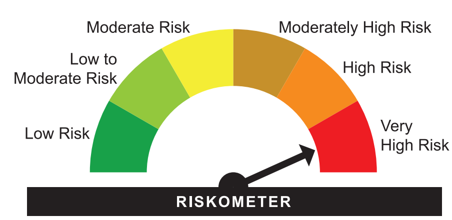
This product is suitable for investors who are seeking*:	**Riskometer#**
• To generate long-term capital appreciation/ income • Investment in equity and equity related securities of companies with a focus on non-cyclical consumer theme	
*Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.	*The risk of the scheme is very high*

#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.

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