October 31, 2025

intouchmutually

HDFC MUTUAL FUND
BHAROSA APNO KA

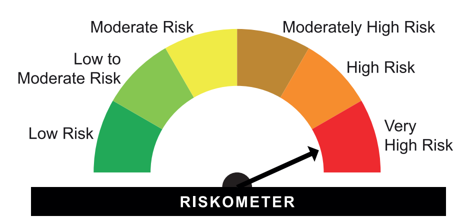
Contact your MFD / RIA or give a missed call on **73974 12345**

HDFC Flexi Cap Fund
(An open ended dynamic equity scheme investing across large cap, mid cap & small cap stocks) is suitable for investors who are seeking*:

- To generate long-term capital appreciation / income
- Investment predominantly in equity & equity related instruments

*Investors should consult their financial advisers, if in doubt about whether the product is suitable for them. #For latest Riskometer, investors may refer to the Monthly Portfolios disclosed on the website of the Fund viz. **www.hdfcfund.com**

Riskometer#



The risk of the scheme is very high

Scheme Riskometer as on October 31, 2025.

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

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

The US and China last month reached a broad framework under which trade agreement will be discussed. In the interim, US agreed to lower import tariff on China while the latter agreed to ease export restrictions on rare earth minerals and magnets. The Government shutdown in US - which has impacted release of official economic data - has made decision making difficult for policymakers. However, in its latest FOMC review the Fed chair highlighted that alternative jobs data suggests that the labour market is broadly stable. The US manufacturing activity in October contracted at a faster pace as production slipped but Services sector held up well. While manufacturing activity in eurozone was slightly better in October than September, China's manufacturing activity deteriorated as exports orders fell at its sharpest pace in the last six months.

Inflation remained within a narrow range and largely on expected lines across most major economies. The Fed cut its policy rate by 25bps in its October review, but tempered market expectations of a rate cut in December. The Fed has indicated that it will be data dependent in its decision going forward. Both European Central Bank (ECB) and Bank of Japan (BoJ) kept its policy rates on hold along expected lines.

High frequency indicators remained encouraging in Oct: Pace of TW and PV registrations improved especially that of two TWs as GST cuts and festive season boosted demand. Both Manufacturing and Services PMI readings for October suggests robust economic activity with manufacturing PMI surging to nearly 17 years high in October. However, power demand contracted in October and has remained tepid in recent months mainly due unseasonal rains and resultant lower demand for cooling.

Indicators	Units	Apr-25	May-25	Jun-25	Jul-25	Aug25	Sep25	Oct25
Retail registration- Auto@								
2W	YoY, %	2.8	7.8	5.2	-6.1	2.6	7.0	51.6
PV		5.3	0.2	5.7	1.7	3.7	9.2	10.7
MHCV		1.3	-3.2	4.4	0.7	10.7	-1.4	-1.7
LCV		2.4	-3.5	7.0	2.8	8.1	2.1	26.7
Tractors		7.0	2.1	8.4	10.7	29.8	2.5	13.7
Gross GST collection		12.6	16.4	6.2	7.5	6.5	9.5	4.6
Average E-Way bill generated		23.4	18.9	19.3	25.8	22.4	21.0	8.2
Railway Freight		4.5	2.8	1.4	1.8	5.5	11.8	4.6
Power demand		2.2	-4.9	-1.5	2.1	4.3	3.2	-6.0
Digital Spending (UPI+IMPS)		18.0	19.0	16.5	18.2	16.8	17.4	13.1
Manufacturing PMI^	Index	58.2	57.6	58.4	59.1	59.3	57.7	59.2
Services PMI^		58.7	58.8	60.4	60.5	62.9	60.9	58.9
Unemployment*	%	8.1	8.3	7.7	7.8	6.4	8.6	7.5

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. @ - 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 tax cut, GST tax cut 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 higher US tariff on Indian imports and unseasonal rains are likely to hurt growth in the near term.

Tax collections under pressure: Gross tax revenue growth in the first six months of this fiscal has been sluggish driven by poor growth in both direct tax and indirect tax collections. The Government has given relief to consumers by cutting both personal and GST tax rates which will impact tax revenue collections this year. Total expenditure growth in first 6 months of this fiscal has been decent driven by front loaded capital expenditure even though revenue expenditure growth has been muted. Consequently, fiscal deficit has widened to 37% of BE in the first 6 months compared to 29% of BE during the same period last year. However, risk of fiscal slippage in FY26 remains low as the Government can use a mix of lower expenditure and higher revenue from other sources (like higher than budgeted RBI dividend) to keep fiscal deficit close to budgeted.

INR bn	6MFY25	6MFY26	YoY growth
Gross tax revenue	18,138	18,654	2.8
Direct Tax Collections	10,260	10,576	3.1
Indirect Tax collections	7,577	7,791	2.8
Less: Share of states & others	5,487	6,360	15.9
Net Tax collections	12,652	12,294	-2.8
Non- tax revenues	3,572	4,661	30.5
Total revenue receipts	16,224	16,954	4.5
Total Capital receipts	146	348	138.1
Total Receipts	**16,370**	**17,302**	**5.7**
Total Revenue Expenditure	16,965	17,226	1.5
Total Capital Expenditure	4,150	5,807	40.0
Total Expenditure	**21,115**	**23,033**	**9.1**
Fiscal Deficit	4,745	5,731	20.8
Fiscal deficit (as % of BE)	28.2%	36.5%	
Fiscal deficit (% of GDP)	1.4%	1.6%	

Source: CMIE

Trade deficit widened in Sep: Merchandise trade deficit widened significantly in Sep'25 compared to the previous month led mainly by higher precious metal imports (gold and silver). 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.

Amount in USD billion	Aug-25	Sep-25	Change
Trade Deficit/ (Surplus)	26.5	32.2	5.7
Net Oil Imports	8.8	9.1	0.3
Net Gold Imports*	5.0	9.9	4.9
NONG net imports^	12.7	13.2	0.5

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

Retail inflation remains benign: India's CPI inflation in September was recorded at 1.5% YoY compared to 2.1% YoY in August as Food & Beverages inflation contracted in September compared to being flat in August. Core-Core (which excludes food, fuel, petrol, diesel, gold, silver and housing) however rose by 40bps due to rise in discretionary goods prices.

YoY, %	Aug-25	Sep-25	Change in %
CPI	2.1	1.5	0.6
Food & beverages	0.0	-1.4	1.4
Fuel and Light	2.3	2.2	-0.1
Housing	3.1	4.0	0.9
Transportation & communication	1.9	1.8	-0.1
Core-Core CPI@	5.1	5.5	0.4

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 geo-political tensions eased in middle east and OPEC+ agreed on modest output hike. China's tightening of 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)*	Oct'25 (%) ^	FY26TD (%) &
Brent Crude (Per barrel)	65.1	-2.9	-12.9
Gold (per ounce)	4,003	3.7	28.2
Steel (per tonne)	470	-1.0	1.1
Zinc (per tonne)	3,141	4.1	10.8
Copper (per tonne)	10,902	5.8	12.7
Aluminium (per tonne)	2,879	7.5	14.3
Lead (per tonne)	2,000	2.2	-0.1

Source: Bloomberg; *Market prices as on Oct 31, 2025. ^Y-o-Y change. & - Change in FY26YTD

Summary and Conclusion

Global trade tensions subsided last month as US and China reached an agreement where US agreed to lower tariffs on Chinese imports while China agreed to lift restrictions on rare earth minerals exports. However, trade related uncertainties still remain high especially for countries like India which has been subjected to one of the highest tariff rates in the world by the US. Growth in US is being held up by AI related investments. The paucity of fresh economic data in the wake of US Government shutdown has made it difficult to track developments. The Fed chair in its press conference post FOMC meeting highlighted that the labour market has remained broadly stable and that inflation is likely to rise as tariff pass through takes place but is likely to be a one time increase rather than generalised spillover. Domestic demand in China remains subdued and deflationary forces have gathered steam. Growth in Eurozone has been better than expectations but remains below par.

India's growth momentum is exhibiting signs of resilience as evident from recent high frequency indicators. GST rate cuts and festive demand has led to higher discretionary consumption. 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 remain healthy 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 of 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.

Market Review continued on next page

Equity Market Update

The month of October saw broad based rally for Indian equity markets. While NIFTY 50 / BSE Sensex Index ended the month with 4.5% and 4.6% gain respectively, small and mid-cap indices witnessed higher gains. All sectors ended the month with gain with Oil and Gas, Metal and Banks outperforming while Autos and FMCG underperforming. Robust festive demand and easing global trade tensions were factors working in favour of markets in the month of October.

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

% Change in Indices	Oct-25	FY26TD^
BSE Oil & Gas	6.4	14.0
BSE Metal	5.6	14.0
BSE Bankex	5.6	9.1
BSE Information Technology	5.5	-3.1
BSE Healthcare	3.4	7.5
BSE Power	3.1	5.1
BSE Capital Goods	3.1	12.2
BSE Fast Moving Consumer Goods	2.7	6.2
BSE Auto	1.0	25.5
NIFTY Midcap 100	5.8	15.8
NIFTY Smallcap 100	4.7	14.2
BSE Sensex	4.6	8.4
NSE Nifty 50 Index	4.5	9.4

% Change	Oct-25	FY26TD^	CY25TD^
KOSPI	19.9	65.6	71.2
Nikkei 225	16.6	47.2	31.4
NASDAQ Composite	4.7	37.1	22.9
MSCI Emerging Markets	4.1	27.3	30.3
FTSE 100	3.9	13.2	18.9
CAC 40	2.9	4.2	10.0
S&P 500	2.3	21.9	16.3
Shanghai Composite	1.9	18.6	18.0
DAX	0.3	8.1	20.3
Hang Seng	-3.5	12.1	29.1

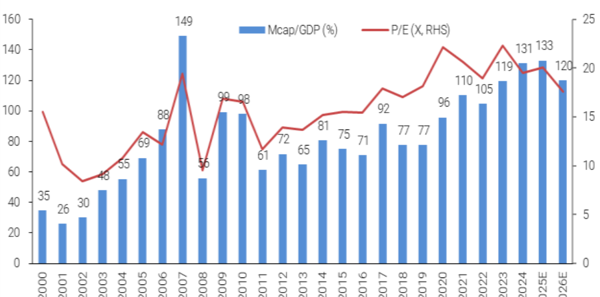
Source: Bloomberg; ^Returns in FY26TD and CY25TD

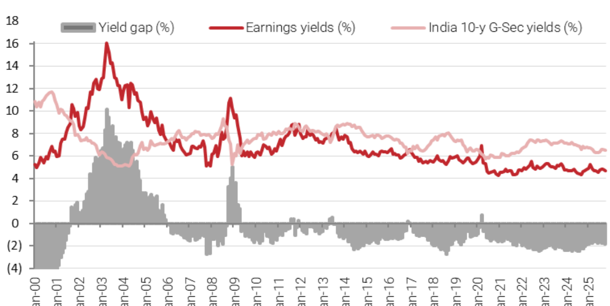
FIIs bought net equities worth USD 1.2 billion in October 2025 (September 2025: Net sold USD 2.1 billion) and have cumulatively sold equity worth USD 2.7billion in 7MFY26 (7MFY25: Net sold USD 0.8 billion).

DIIs bought net equity worth USD 6.0 billion in October 2025 (September 2025: USD 7.4 billion) and have cumulatively bought USD 51 billion in 7MFY26 (7MFY25: USD 40.5 billion). Net flows into Mutual funds were ~INR 36,653 crore in September 2025 (August 2025: ~INR 38,607 crore & September 2024: ~INR 39,479 crore) cumulatively amounted to ~INR 202,077 crore in 6MFY26 (6MFY25: ~INR 227,214 crore).

Outlook

As on October 31, 2025, NIFTY 50 Index was trading at ~20.7x price to earnings multiple. Further, Market cap-to-GDP stood ~120% (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 October 31, 2025 is taken and divided by GDP estimates for CY25/CY26

As of October 31st, 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		
	31-Oct-25	LTA	Discount / Premium^
Cement	42.7	30.6	39.3
Utilities	15.3	11.4	34.3
Industrials	34.7	27.1	28.0
PSU banks@	1.3	1.1	20.6
Metals	12.2	10.1	20.3
Pharma	28.6	24.3	17.7
Energy	14.9	12.7	17.7
Automobiles	23.3	21.5	8.6
Consumer Discretionary	58.3	55.1	5.7
FMCG	38.0	36.7	3.5
Tech	20.7	21.1	-2.0
Pvt banks@	2.3	2.8	-16.8

Source: Kotak Institutional Equities.
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 fell by 5 bps and 8ps respectively during the month. As a result, the spread between AAA 10-year corporate bonds and 10-year G-sec compressed by 3bps. Key events / news which influenced yields during the month are RBI's monetary policy review, US-China trade truce and Fed administering second rate cut while tempering expectation of a Dec cut. The table below gives a summary view of the movement of key rates and liquidity:

	Sep-25	Oct-25	Change (in bps)
MIBOR Overnight Rate (%)	5.74	5.69	-0.05
3M Gsec yield (%)	5.47	5.46	-0.01
10Yr Benchmark G-Sec Yield^ (%)	6.58	6.53	-0.05
AAA 10Year Corporate Bond Yields#, & (%)	7.20	7.12	-0.08
AAA 10Y Corporate bond spread against 10Y benchmark@ (bps)	62	59	-3
Average net liquidity absorbed/infused by RBI* (INR billion)	1,473	855	

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 ~855bn at the end of October compared to a surplus of INR ~1.5trn in September due to tax related outflows and RBI intervention in the forex market.

In the debt market, FPIs ended the month with net buying of USD 2 billion in October 2025 (September 2025 net buy: USD 1.2 billion).

Outlook

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

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

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
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.
- RBI likely to keep liquidity in surplus through measures such as OMOs which will help in better transmission to lower 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

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, front loading of policy rate cuts and indication by RBI that further space has opened to support growth is positive from yields perspective. Furthermore, lower than expected SDL borrowings in Q3, Central Government's reduction of supply for long dated securities in H2 and transmission of past rate cuts also bodes well for yields. There is a likelihood that RBI will have to conduct OMOs towards the end of this fiscal to maintain adequate liquidity which is also positive from yields perspective. 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/CRISI

Glossary

AE	Advanced Economies
BoE	Bank of England
BoJ	Bank of Japan
BoP	Balance of Payment
bps	Basis points
BE	Budget Estimates
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 OCTOBER 31, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	2,068.833
Regular Plan - IDCW Option	82.008
Direct Plan - Growth Option	2,266.131
Direct Plan - IDCW Option	98.873

ASSETS UNDER MANAGEMENT €

As on October 31, 2025	₹91,041.00Cr.
Average for Month of October, 2025	₹89,160.41Cr.

QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover	13.67%
Total Turnover	17.38%

Total Turnover = Equity + Debt + Derivative

Risk Ratio

• Standard Deviation	10.589%
• Beta	0.779
• Sharpe Ratio*	1.416

Computed for the 3-yr period ended October 31, 2025 Based on month-end NAV.* Risk free rate: 5.69% (Source: FIMMDA MIBOR) For schemes which have not completed 3 years, data is computed since inception.

TOTAL EXPENSE RATIO (As On October 31, 2025)

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 1.36%	Direct: 0.68%

#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/Instrument	Industry+ /Rating	% to NAV
EQUITY & EQUITY RELATED		
• ICICI Bank Ltd.	Banks	9.01
• HDFC Bank Ltd.£	Banks	8.57
• Axis Bank Ltd.	Banks	7.31
• State Bank of India	Banks	4.53
• SBI Life Insurance Company Ltd.	Insurance	4.30
• Kotak Mahindra Bank Limited	Banks	4.20
• Maruti Suzuki India Limited	Automobiles	3.56
• Cipla Ltd.	Pharmaceuticals & Biotechnology	3.46
• HCL Technologies Ltd.	IT - Software	3.05
• Bharti Airtel Ltd.	Telecom - Services	2.48
Eicher Motors Ltd.	Automobiles	2.46
Power Grid Corporation of India Ltd.	Power	2.42
Hyundai Motor India Limited	Automobiles	2.41
Piramal Pharma Limited	Pharmaceuticals & Biotechnology	1.97
Bajaj Auto Limited	Automobiles	1.95
JSW Steel Ltd.	Ferrous Metals	1.88
Tata Steel Ltd.	Ferrous Metals	1.61
Bank of Baroda	Banks	1.59
Oil & Natural Gas Corporation Ltd.	Oil	1.41
Infosys Limited	IT - Software	1.38
Bosch Limited	Auto Components	1.25
InterGlobe Aviation Ltd.	Transport Services	1.24
Larsen and Toubro Ltd.	Construction	1.05
Fsn Ecommerce Ventures Limited (Nykaa)	Retailing	0.95
Lupin Ltd.	Pharmaceuticals & Biotechnology	0.91
United Spirits Limited	Beverages	0.90
Havells India Ltd.	Consumer Durables	0.80
Nuvoco Vistas Corporation Ltd.	Cement & Cement Products	0.80
Hindalco Industries Ltd.	Non - Ferrous Metals	0.78
Dr. Lal Path Labs Ltd	Healthcare Services	0.69
Cyient Ltd.	IT - Services	0.64
SAPPHIRE FOODS INDIA LIMITED	Leisure Services	0.63
Varroc Engineering Limited	Auto Components	0.61
Apollo Hospitals Enterprise Ltd.	Healthcare Services	0.55
Kalpataru Projects International Ltd	Construction	0.55
ESCORTS KUBOTA LIMITED	Agricultural, Commercial & Construction Vehicles	0.50
Tata Consultancy Services Ltd.	IT - Software	0.50
CIE Automotive India Ltd	Auto Components	0.47
Swiggy Limited	Retailing	0.47
Crompton Greaves Consumer Elec. Ltd.	Consumer Durables	0.45
The Ramco Cements Ltd.	Cement & Cement Products	0.44
JK Lakshmi Cement Ltd	Cement & Cement Products	0.42
Metropolis Healthcare Ltd.	Healthcare Services	0.35
Cohance Lifesciences Limited	Pharmaceuticals & Biotechnology	0.33
Sundram Fasteners Ltd.	Auto Components	0.33
Ashok Leyland Ltd	Agricultural, Commercial & Construction Vehicles	0.32
Restaurant Brands Asia Limited	Leisure Services	0.23
Birlasoft Limited	IT - Software	0.18
Zee Entertainment Enterprises Ltd.	Entertainment	0.15
Ramco Systems Ltd.	IT - Software	0.10
Sub Total		**87.14**
Total		**87.14**
DEBT & DEBT RELATED		
Government Securities (Central/State)		
7.38 GOI 2027	Sovereign	0.33
7.32 GOI 2030	Sovereign	0.13
7.37 GOI 2028	Sovereign	0.11
Sub Total		**0.57**
Total		**0.57**
UNITS ISSUED BY REIT & INVIT		
Units issued by ReIT		
Nexus Select Trust REIT	Realty	1.97
Embassy Office Parks REIT	Realty	0.61
Sub Total		**2.58**
Cash,Cash Equivalents and Net Current Assets		9.71
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 October 31, 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 ₹ 1,038.15 Crores.

Please refer Minimum Application Amount, Plans & Options, on Page no. 98 to 100.

$$For further details, please refer to para 'Exit Load' on page no. 101.

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For Product label and Riskometers, refer page no: 115-129

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)

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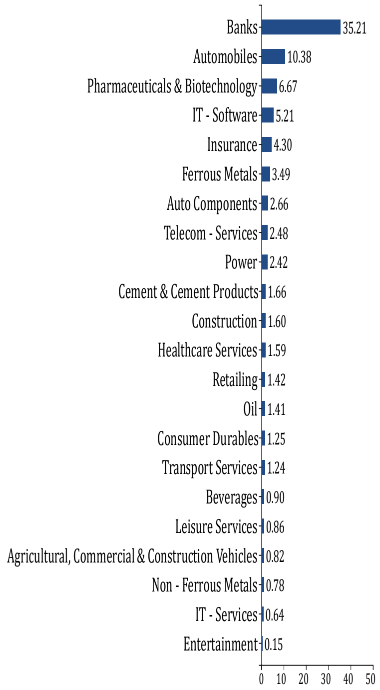
Industry Allocation of Equity Holding
(% of Net Assets)



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)	37.00	18.00	12.00	6.00	3.60	1.20
Market Value as on October 31, 2025 (₹. in Lacs)	2,269.24	73.16	32.81	10.48	4.89	1.31
Returns (%)	**21.01**	**16.96**	**19.10**	**22.47**	**20.99**	**16.99**
Benchmark Returns (%)#	**15.11**	**14.85**	**15.86**	**15.95**	**15.48**	**13.97**
Additional Benchmark Returns (%)# #	**13.87**	**13.68**	**14.62**	**13.89**	**13.55**	**14.42**

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 (₹)##
Oct 31, 24	Last 1 Year	10.20	5.56	7.59	11,020	10,556	10,759
Oct 31, 22	Last 3 Years	22.10	16.49	13.90	18,212	15,812	14,781
Oct 30, 20	Last 5 Years	29.36	21.08	18.56	36,269	26,046	23,449
Oct 30, 15	Last 10 Years	16.44	14.64	13.67	45,893	39,248	36,060
Jan 01, 95	Since Inception	18.87	12.50	11.77	2,068,833	378,225	309,445

Returns greater than 1 year period are compounded annualized (CAGR) For performance of other schemes managed by Roshi Jain, please refer page 101. 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 106 to 112. 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 OCTOBER 31, 2025)

NAV (As On OCTOBER 31, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	19.398
Regular Plan - IDCW Option	18.381
Direct Plan - Growth Option	20.331
Direct Plan - IDCW Option	19.386

ASSETS UNDER MANAGEMENT €

As on October 31, 2025	₹19,732.03Cr.
Average for Month of October, 2025	₹19,404.68Cr.

QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover	20.56%
Total Turnover	20.56%

Total Turnover = Equity + Debt + Derivative

Risk Ratio

•Standard Deviation	14.102%
•Beta	0.978
•Sharpe Ratio*	1.039

Computed for the 3-yr period ended October 31, 2025 Based on month-end NAV.* Risk free rate: 5.69% (Source: FIMMDA MIBOR) For schemes which have not completed 3 years, data is computed since inception.

TOTAL EXPENSE RATIO (As On October 31, 2025)

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 1.67%	Direct: 0.73%

#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	4.33
• ICICI Bank Ltd.	Banks	2.83
• Reliance Industries Ltd.	Petroleum Products	2.56
• Axis Bank Ltd.	Banks	2.43
• Bharti Airtel Ltd.	Telecom - Services	2.18
• Britannia Industries Ltd.	Food Products	1.83
• Infosys Limited	IT - Software	1.75
• Kotak Mahindra Bank Limited	Banks	1.44
• Bajaj Finance Ltd.	Finance	1.29
• HCL Technologies Ltd.	IT - Software	1.26
Mahindra & Mahindra Ltd.	Automobiles	1.25
Tata Steel Ltd.	Ferrous Metals	1.23
Coforge Limited	IT - Software	1.20
Larsen and Toubro Ltd.	Construction	1.16
Maruti Suzuki India Limited	Automobiles	1.16
Hindustan Petroleum Corp. Ltd.	Petroleum Products	1.15
SBI Life Insurance Company Ltd.	Insurance	1.03
ITC LIMITED	Diversified Fmcg	1.01
Tata Communications Limited	Telecom - Services	0.98
Alkem Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.96
ICICI Lombard General Insurance Co	Insurance	0.96
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	0.94
Five-Star Business Finance Limited	Finance	0.93
Shriram Finance Ltd.	Finance	0.93
State Bank of India	Banks	0.90
Prestige Estates Projects Ltd.	Realty	0.88
Eternal Limited	Retailing	0.87
MphasiS Limited.	IT - Software	0.84
NTPC Limited	Power	0.80
Tata Consultancy Services Ltd.	IT - Software	0.79
Au Small Finance Bank Ltd.	Banks	0.78
Chalet Hotels Ltd.	Leisure Services	0.78
JSW Infrastructure Limited	Transport Infrastructure	0.75
ESCORTS KUBOTA LIMITED	Agricultural, Commercial & Construction Vehicles	0.74
Gabriel India Ltd.	Auto Components	0.74
Indian Hotels Company Ltd.	Leisure Services	0.74
Max Financial Services Ltd.	Insurance	0.74
Max Healthcare Institute Limited	Healthcare Services	0.73
Devyani International Ltd	Leisure Services	0.72
Oil India Limited	Oil	0.71
L&T Finance Ltd.	Finance	0.70
Ambuja Cements Ltd.	Cement & Cement Products	0.69
Hindustan Unilever Ltd.	Diversified Fmcg	0.69
Trent Ltd.	Retailing	0.69
Dixon Technologies (India) Ltd.	Consumer Durables	0.67
Persistent Systems Limited	IT - Software	0.67
Apar Industries Limited	Electrical Equipment	0.66
Balkrishna Industries Ltd.	Auto Components	0.66
Bandhan Bank Ltd.	Banks	0.66
Power Finance Corporation Ltd.	Finance	0.66
Centum Electronics Ltd.	Industrial Manufacturing	0.65
Indusind Bank Ltd.	Banks	0.65
The Federal Bank Ltd.	Banks	0.64
Lupin Ltd.	Pharmaceuticals & Biotechnology	0.63
PNB Housing Finance Ltd.	Finance	0.62
Sona Blw Precision Forgings	Auto Components	0.61
CIE Automotive India Ltd	Auto Components	0.60
Vesuvius India Ltd.	Industrial Products	0.60
Hindustan Aeronautics Limited	Aerospace & Defense	0.59
Aster DM Healthcare Limited	Healthcare Services	0.58
Oil & Natural Gas Corporation Ltd.	Oil	0.57
IDFC First Bank Limited	Banks	0.56
Apollo Tyres Ltd.	Auto Components	0.55
Eris Lifesciences Ltd	Pharmaceuticals & Biotechnology	0.54
Motilal Oswal Financial Services Ltd.	Capital Markets	0.54
Voltas Ltd.	Consumer Durables	0.54
AkzoNobel India Ltd.	Consumer Durables	0.53
Bharat Electronics Ltd.	Aerospace & Defense	0.52
Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	0.52
Havells India Ltd.	Consumer Durables	0.52
Vishal Mega Mart Limited	Retailing	0.52
Wheels India Ltd.	Auto Components	0.52
Jubilant Foodworks Limited	Leisure Services	0.51
Supreme Industries Ltd.	Industrial Products	0.51
Bank of Baroda	Banks	0.50
TD Power Systems Ltd.	Electrical Equipment	0.50
Tata Capital Ltd.	Finance	0.49
Gulf Oil Lubricants India Ltd.	Petroleum Products	0.47
Apollo Hospitals Enterprise Ltd.	Healthcare Services	0.46
Mahanagar Gas Ltd.	Gas	0.46
Asian Paints Limited	Consumer Durables	0.45
HDFC Life Insurance Company Limited	Insurance	0.44
Aditya Birla Capital ltd.	Finance	0.43
LTIMindtree Limited	IT - Software	0.43
Zensar Technologies Ltd.	IT - Software	0.43
Bharat Forge Ltd.	Auto Components	0.42
METRO BRANDS LIMITED	Consumer Durables	0.42
Medi Assist Healthcare Services Limited	Insurance	0.41

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For Product label and Riskometers, refer page no: 115-129

PORTFOLIO

Company	Industry+	% to NAV
Oberoi Realty Ltd.	Realty	0.41
UPL Ltd.	Fertilizers & Agrochemicals	0.41
Dabur India Ltd.	Personal Products	0.40
KEC International Ltd.	Construction	0.40
Mahindra & Mahindra Financial Services Ltd.	Finance	0.40
BIKAJI FOODS INTERNATIONAL LIMITED	Food Products	0.39
Ipca Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.39
L&T Technology Services Ltd.	IT - Services	0.39
UltraTech Cement Limited	Cement & Cement Products	0.39
InterGlobe Aviation Ltd.	Transport Services	0.38
Wockhardt Ltd.	Pharmaceuticals & Biotechnology	0.38
JK Tyre & Industries Limited	Auto Components	0.37
KAYNES TECHNOLOGY INDIA LIMITED	Industrial Manufacturing	0.37
CANARA HSBC LIFE INSURANCE COMPANY LIMITED	Insurance	0.36
Endurance Technologies Ltd.	Auto Components	0.36
Archean Chemical Industries Limited	Chemicals & Petrochemicals	0.35
Creditaccess Grameen Limited	Finance	0.35
Whirlpool of India Ltd.	Consumer Durables	0.35
Elecon Engineering Comapny Ltd.	Electrical Equipment	0.34
PB Fintech Limited	Financial Technology (Fintech)	0.34
Bajaj Auto Limited	Automobiles	0.33
CESC Ltd.	Power	0.33
Sonata Software Ltd.	IT - Software	0.33
Prudent Corporate Advisory Services Limited	Capital Markets	0.32
Timken India Ltd.	Industrial Products	0.32
EIH Ltd.	Leisure Services	0.31
GUJARAT FLUOROCHEMICALS LIMITED	Chemicals & Petrochemicals	0.31
Kalpataru Projects International Ltd	Construction	0.31
Sagility Limited	IT - Services	0.31
Symphony Ltd.	Consumer Durables	0.31
Aadhar Housing Finance Limited	Finance	0.30
Carborundum Universal Ltd.	Industrial Products	0.29
Indraprastha Gas Ltd.	Gas	0.29
Glenmark Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	0.28
Hero MotoCorp Ltd.	Automobiles	0.28
Indian Bank	Banks	0.28
Navin Fluorine International Ltd.	Chemicals & Petrochemicals	0.28
Bosch Limited	Auto Components	0.27
Delhivery Limited	Transport Services	0.27
Inventurus Knowledge Solutions Limited	IT - Services	0.27
Kajaria Ceramics Ltd.	Consumer Durables	0.27
Sai Life Sciences Limited	Pharmaceuticals & Biotechnology	0.27
Ashok Leyland Ltd	Agricultural, Commercial & Construction Vehicles	0.26
Bajaj Consumer Care Ltd.	Personal Products	0.25
Birla Corporation Ltd.	Cement & Cement Products	0.25
Crompton Greaves Consumer Elec. Ltd.	Consumer Durables	0.25
Ola Electric Mobility Limited	Automobiles	0.25
Torrent Power Ltd.	Power	0.25
Birlasoft Limited	IT - Software	0.24
Jubilant Ingrevia Limited	Chemicals & Petrochemicals	0.23
Godrej Consumer Products Ltd.	Personal Products	0.22
Atul Ltd.	Chemicals & Petrochemicals	0.21
Le Travenues Technology Limited	Leisure Services	0.21
Muthoot Finance Ltd.	Finance	0.21
ABB India Ltd.	Electrical Equipment	0.20
Tube Investments of India Ltd.	Auto Components	0.20
United Breweries Ltd.	Beverages	0.20
Aarti Pharmalabs Limited	Pharmaceuticals &	

Company	Industry+	% to NAV
Data Patterns (India) Limited	Aerospace & Defense	0.18
ICICI Prudential Life Insurance Company Ltd.	Insurance	0.18
Hexaware Technologies Ltd.	IT - Software	0.17
Sagar Cements Ltd.	Cement & Cement Products	0.17
Delta Corp Ltd.	Leisure Services	0.16
Leela Palaces Hotels & Resorts Limited	Leisure Services	0.16
Techno Electric & Engin. Co. Ltd.	Construction	0.16
Brigade Enterprises Limited.	Realty	0.15
Varroc Engineering Limited	Auto Components	0.15
Aarti Industries Ltd.	Chemicals & Petrochemicals	0.14
CanFin Homes Ltd.	Finance	0.14
Cholamandalam Investment & Finance Co. Ltd.	Finance	0.14
Divis Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.13
Page Industries Ltd	Textiles & Apparels	0.13
Bharat Dynamics Limited	Aerospace & Defense	0.12
Blue Star Ltd.	Consumer Durables	0.12
Jagran Prakashan Ltd.	Media	0.12
SHARDA MOTOR INDUSTRIES LIMITED	Auto Components	0.12
Ajanta Pharma Limited	Pharmaceuticals & Biotechnology	0.11
Nilkamal Ltd.	Consumer Durables	0.11
Syngene International Limited	Healthcare Services	0.10
Gandhar Oil Refinery (India) Limited	Petroleum Products	0.09
Restaurant Brands Asia Limited	Leisure Services	0.09
Vardhman Textiles Ltd.	Textiles & Apparels	0.09
Avanti Feeds Ltd.	Food Products	0.08
SULA VINEYARDS LIMITED	Beverages	0.08
Sub Total		**97.43**
UNITS ISSUED BY REIT & INVIT		
Units issued by ReIT		
Embassy Office Parks REIT	Realty	0.48
Sub Total		**0.48**
Cash,Cash Equivalents and Net Current Assets		2.09
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 October 31, 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 ₹ 133.78 Crores.

Please refer Minimum Application Amount, Plans & Options, on Page no. 98 to 100.

$$For further details, please refer to para 'Exit Load' on page no. 101.

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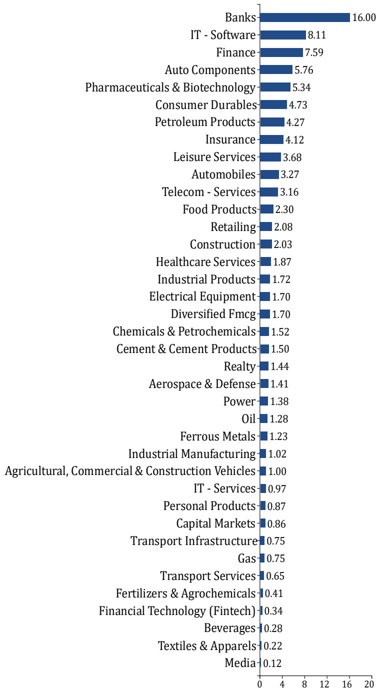
Industry Allocation of Equity Holding
(% of Net Assets)



SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	3 year SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	4.70	3.60	1.20
Market Value as on October 31, 2025 (₹. in Lacs)	6.78	4.64	1.28
Returns (%)	**19.00**	**17.25**	**13.09**
Benchmark Returns (%)#	**17.35**	**16.97**	**13.70**
Additional Benchmark Returns (%)# #	**13.65**	**13.55**	**14.42**

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 (₹)##
Oct 31, 24	Last 1 Year	3.50	4.47	7.59	10,350	10,447	10,759
Oct 31, 22	Last 3 Years	21.17	19.02	13.90	17,800	16,868	14,781
Dec 10, 21	Since Inception	18.55	14.82	11.73	19,398	17,125	15,402

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Amar Kalkundrikar, please refer page 101. 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 106 to 112.
^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 OCTOBER 31, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	1,159.942
Regular Plan - IDCW Option	58.555
Direct Plan - Growth Option	1,256.681
Direct Plan - IDCW Option	69.076

ASSETS UNDER MANAGEMENT €

As on October 31, 2025	₹39,779.26Cr.
Average for Month of October, 2025	₹39,535.28Cr.

QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover	26.51%
Total Turnover	26.51%

Total Turnover = Equity + Debt + Derivative

Risk Ratio

• Standard Deviation	11.533%
• Beta	0.902
• Sharpe Ratio*	0.847

Computed for the 3-yr period ended October 31, 2025 Based on month-end NAV.* Risk free rate: 5.69% (Source: FIMMDA MIBOR) For schemes which have not completed 3 years, data is computed since inception.

TOTAL EXPENSE RATIO (As On October 31, 2025)

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 1.59%	Direct: 0.97%

#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	9.49
• ICICI Bank Ltd.	Banks	8.80
• Bharti Airtel Ltd.	Telecom - Services	6.16
• Reliance Industries Ltd.	Petroleum Products	5.77
• Kotak Mahindra Bank Limited	Banks	3.88
• Titan Company Ltd.	Consumer Durables	3.88
• Axis Bank Ltd.	Banks	3.32
• Infosys Limited	IT - Software	3.21
• Ambuja Cements Ltd.	Cement & Cement Products	3.17
• Torrent Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	2.85
Bajaj Auto Limited	Automobiles	2.67
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	2.57
NTPC Limited	Power	2.51
Eternal Limited	Retailing	2.41
Lupin Ltd.	Pharmaceuticals & Biotechnology	2.28
Cholamandalam Investment & Finance Co. Ltd.	Finance	2.24
Bajaj Finserv Ltd.	Finance	2.13
Tata Motors Ltd.	Automobiles	1.77
United Spirits Limited	Beverages	1.72
MANKIND PHARMA LIMITED	Pharmaceuticals & Biotechnology	1.54
Maruti Suzuki India Limited	Automobiles	1.52
State Bank of India	Banks	1.50
Tata Consumer Products Limited	Agricultural Food & Other Products	1.48
InterGlobe Aviation Ltd.	Transport Services	1.46
Adani Ports & Special Economic Zone	Transport Infrastructure	1.40
Vishal Mega Mart Limited	Retailing	1.38
Hyundai Motor India Limited	Automobiles	1.34
Larsen and Toubro Ltd.	Construction	1.33
Havells India Ltd.	Consumer Durables	1.26
Indusind Bank Ltd.	Banks	1.23
Hindalco Industries Ltd.	Non - Ferrous Metals	1.22
TML Commercial Vehicles Ltd.	Agricultural, Commercial & Construction Vehicles	1.12
Eicher Motors Ltd.	Automobiles	1.10
SRF Ltd.	Chemicals & Petrochemicals	1.02
UltraTech Cement Limited	Cement & Cement Products	0.98
Mahindra & Mahindra Ltd.	Automobiles	0.87
Dabur India Ltd.	Personal Products	0.84
Max Healthcare Institute Limited	Healthcare Services	0.76
ITC LIMITED	Diversified Fmcg	0.61
DLF LIMITED	Realty	0.40
CG Power and Industrial Solutions Ltd.	Electrical Equipment	0.33
Siemens Energy India Limited	Electrical Equipment	0.31
Siemens Ltd.	Electrical Equipment	0.30
Cummins India Ltd.	Industrial Products	0.25
Tata Capital Ltd.	Finance	0.22
SBI Life Insurance Company Ltd.	Insurance	0.19
ITC Hotels Limited	Leisure Services	0.17
LG Electronics India Limited	Consumer Durables	0.09
Bajaj Housing Finance Ltd.	Finance	0.08
Sub Total		**97.13**
Total		**97.13**
Cash,Cash Equivalents and Net Current Assets		2.87
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 October 31, 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 ₹ 1,356.20 Crores.

Please refer Minimum Application Amount, Plans & Options, on Page no. 98 to 100.

$$For further details, please refer to para 'Exit Load' on page no. 101.

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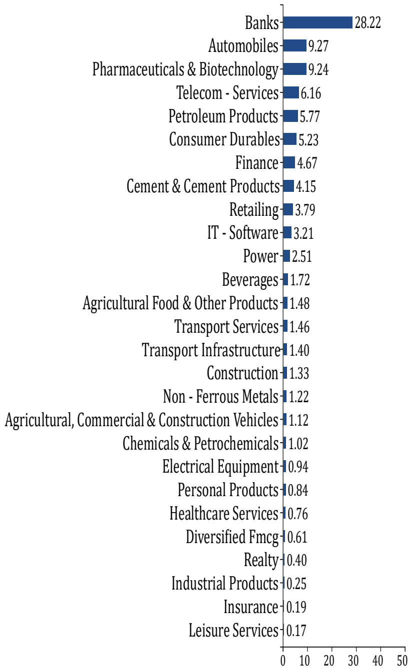
For Product label and Riskometers, refer page no: 115-129

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)	34.90	18.00	12.00	6.00	3.60	1.20
Market Value as on October 31, 2025 (₹. in Lacs) $$	919.27	55.46	25.79	8.82	4.38	1.26
Returns (%) $$	**18.14**	**13.77**	**14.63**	**15.40**	**13.10**	**9.84**
Benchmark Returns (%)#	**N.A.**	**13.93**	**14.67**	**14.25**	**14.15**	**14.06**
Additional Benchmark Returns (%)# #	**14.37**	**13.55**	**14.36**	**12.96**	**12.28**	**12.80**

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 (₹)##
Oct 31, 24	Last 1 Year	3.47	6.48	6.99	10,347	10,648	10,699
Oct 31, 22	Last 3 Years	15.86	14.27	12.77	15,557	14,925	14,346
Oct 30, 20	Last 5 Years	21.76	18.86	17.59	26,789	23,741	22,502
Oct 30, 15	Last 10 Years	13.44	13.77	13.53	35,325	36,382	35,630
Oct 11, 96	Since Inception	18.57	NA	13.68	1,414,326	NA	416,338

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 101. 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 106 to 112.

^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 OCTOBER 31, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	200.792
Regular Plan - IDCW Option	55.332
Direct Plan - Growth Option	221.524
Direct Plan - IDCW Option	83.609

ASSETS UNDER MANAGEMENT €

As on October 31, 2025	₹89,383.24Cr.
Average for Month of October, 2025	₹87,723.68Cr.

QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover	13.49%
Total Turnover	13.49%

Total Turnover = Equity + Debt + Derivative

Risk Ratio

• Standard Deviation	13.864%
• Beta	0.858
• Sharpe Ratio*	1.336

Computed for the 3-yr period ended October 31, 2025 Based on month-end NAV.* Risk free rate: 5.69% (Source: FIMMDA MIBOR) For schemes which have not completed 3 years, data is computed since inception.

TOTAL EXPENSE RATIO (As On October 31, 2025)

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 1.36%	Direct: 0.71%

#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	4.46
• Au Small Finance Bank Ltd.	Banks	3.70
• Indian Bank	Banks	3.54
• The Federal Bank Ltd.	Banks	3.38
• Balkrishna Industries Ltd.	Auto Components	3.37
• Fortis Healthcare Limited	Healthcare Services	3.19
• Coforge Limited	IT - Software	3.11
• Hindustan Petroleum Corp. Ltd.	Petroleum Products	2.96
• Glenmark Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	2.67
• Ipca Laboratories Ltd.	Pharmaceuticals & Biotechnology	2.52
Vishal Mega Mart Limited	Retailing	2.44
Apollo Tyres Ltd.	Auto Components	2.35
Tata Communications Limited	Telecom - Services	2.34
Persistent Systems Limited	IT - Software	2.21
Mahindra & Mahindra Financial Services Ltd.	Finance	2.19
Cummins India Ltd.	Industrial Products	2.16
Marico Ltd.	Agricultural Food & Other Products	2.13
Jindal Steel Limited.	Ferrous Metals	1.82
Aurobindo Pharma Ltd.	Pharmaceuticals & Biotechnology	1.70
Union Bank of India	Banks	1.61
Delhivery Limited	Transport Services	1.58
Bosch Limited	Auto Components	1.53
PB Fintech Limited	Financial Technology (Fintech)	1.42
Indian Hotels Company Ltd.	Leisure Services	1.40
Dabur India Ltd.	Personal Products	1.32
MphasiS Limited.	IT - Software	1.29
Eternal Limited	Retailing	1.28
Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	1.26
AIA Engineering Ltd.	Industrial Products	1.21
Indraprastha Gas Ltd.	Gas	1.21
Hexaware Technologies Ltd.	IT - Software	1.14
Star Health and Allied Insurance Company Ltd	Insurance	1.14
Karur Vysya Bank Ltd.	Banks	1.08
Coromandel International Limited	Fertilizers & Agrochemicals	1.02
Redington Ltd.	Commercial Services & Supplies	1.01
ACC Ltd.	Cement & Cement Products	1.00
ESCORTS KUBOTA LIMITED	Agricultural, Commercial & Construction Vehicles	0.99
Nippon Life India Asset Management Limited	Capital Markets	0.97
Alkem Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.95
Bharat Forge Ltd.	Auto Components	0.95
Crompton Greaves Consumer Elec. Ltd.	Consumer Durables	0.91
Dixon Technologies (India) Ltd.	Consumer Durables	0.89
KEC International Ltd.	Construction	0.83
Indusind Bank Ltd.	Banks	0.82
Sundram Fasteners Ltd.	Auto Components	0.77
Timken India Ltd.	Industrial Products	0.76
Godrej Consumer Products Ltd.	Personal Products	0.73
SKF India (Industrial) Limited	Industrial Products	0.71
Supreme Industries Ltd.	Industrial Products	0.71
City Union Bank Ltd.	Banks	0.67
United Spirits Limited	Beverages	0.64
GUJARAT FLUOROCHEMICALS LIMITED	Chemicals & Petrochemicals	0.58
SKF India Ltd.	Industrial Products	0.56
Cholamandalam Financial Holdings Ltd.	Finance	0.48
Sona Blw Precision Forgings	Auto Components	0.48
Emami Ltd.	Personal Products	0.44
Greenlam Industries Ltd.	Consumer Durables	0.44
Ceat Ltd.	Auto Components	0.41
Vesuvius India Ltd.	Industrial Products	0.41
Symphony Ltd.	Consumer Durables	0.39
Vardhman Textiles Ltd.	Textiles & Apparels	0.35
Aarti Industries Ltd.	Chemicals & Petrochemicals	0.33
KNR Construction limited.	Construction	0.33
Oracle Financial Ser Software Ltd.	IT - Software	0.32
Arvind Limited	Textiles & Apparels	0.29
ICICI Lombard General Insurance Co	Insurance	0.29
Bharti Hexacom Limited	Telecom - Services	0.28
Five-Star Business Finance Limited	Finance	0.28
Navneet Education Ltd.	Printing & Publication	0.28
Colgate-Palmolive (I) Ltd.	Personal Products	0.20
Greenply Industries Ltd.	Consumer Durables	0.19
LG Electronics India Limited	Consumer Durables	0.19
Dhanuka Agritech Ltd.	Fertilizers & Agrochemicals	0.16
Greenpanel Industries Limited	Consumer Durables	0.16
Jagran Prakashan Ltd.	Media	0.06
Sub Total		**93.94**
Total		**93.94**
Cash,Cash Equivalents and Net Current Assets		6.06
Grand Total		**100.00**

• Top Ten Holdings

Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of October 31, 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 ₹ 148.78 Crores.

Please refer Minimum Application Amount, Plans & Options, on Page no. 98 to 100.

$$For further details, please refer to para 'Exit Load' on page no. 101.

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For Product label and Riskometers, refer page no: 115-129

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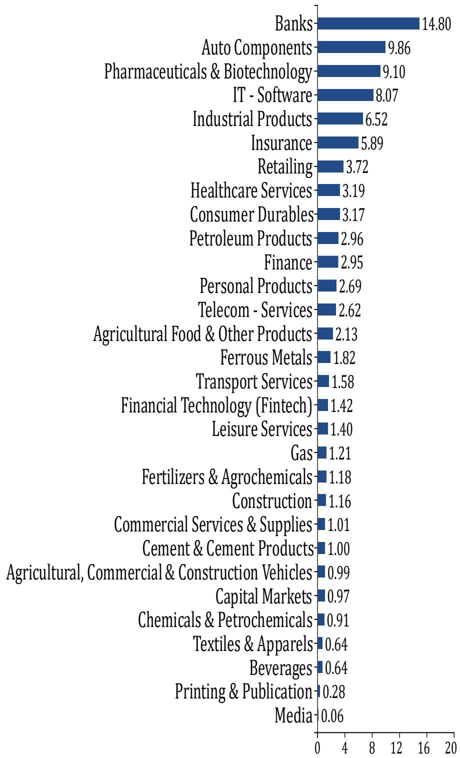
Industry Allocation of Equity Holding (% of Net Assets)



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)	22.10	18.00	12.00	6.00	3.60	1.20
Market Value as on October 31, 2025 (₹. in Lacs)	182.58	96.98	35.71	10.90	4.98	1.31
Returns (%)	**19.93**	**20.16**	**20.67**	**24.09**	**22.26**	**17.43**
Benchmark Returns (%)#	**18.23**	**19.42**	**20.40**	**21.89**	**20.46**	**15.66**
Additional Benchmark Returns (%)# #	**13.06**	**13.68**	**14.62**	**13.89**	**13.55**	**14.42**

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 (₹)##
Oct 31, 24	Last 1 Year	7.61	6.20	7.59	10,761	10,620	10,759
Oct 31, 22	Last 3 Years	25.90	23.61	13.90	19,969	18,899	14,781
Oct 30, 20	Last 5 Years	29.74	28.58	18.56	36,805	35,198	23,449
Oct 30, 15	Last 10 Years	18.25	18.45	13.67	53,553	54,466	36,060
Jun 25, 07	Since Inception	17.74	15.38	11.61	200,792	138,321	75,128

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Chirag Setalvad, please refer page 101. 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 106 to 112.

^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 OCTOBER 31, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	143.881
Regular Plan - IDCW Option	46.214
Direct Plan - Growth Option	163.989
Direct Plan - IDCW Option	70.834

ASSETS UNDER MANAGEMENT €

As on October 31, 2025	₹38,412.10Cr.
Average for Month of October, 2025	₹37,756.56Cr.

QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover	8.92%
Total Turnover	8.92%

Total Turnover = Equity + Debt + Derivative

Risk Ratio

• Standard Deviation	15.312%
• Beta	0.785
• Sharpe Ratio*	1.072

Computed for the 3-yr period ended October 31, 2025 Based on month-end NAV.* Risk free rate: 5.69% (Source: FIMMDA MIBOR) For schemes which have not completed 3 years, data is computed since inception.

TOTAL EXPENSE RATIO (As On October 31, 2025)

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 1.54%	Direct: 0.67%

#BENCHMARK INDEX

BSE 250 Smallcap 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		
• Firstsource Solutions Ltd.	Commercial Services & Supplies	5.09
• eClerx Services Limited	Commercial Services & Supplies	4.46
• Aster DM Healthcare Limited	Healthcare Services	4.22
• Bank of Baroda	Banks	3.39
• Gabriel India Ltd.	Auto Components	3.14
• Eris Lifesciences Ltd	Pharmaceuticals & Biotechnology	2.69
• Fortis Healthcare Limited	Healthcare Services	2.66
• Indian Bank	Banks	2.17
• Krishna Institute Of Medical Sciences Limited	Healthcare Services	2.09
• Sonata Software Ltd.	IT - Software	1.85
Sudarshan Chemical Industries Limited	Chemicals & Petrochemicals	1.73
Power Mech Projects Ltd.	Construction	1.54
Kalpataru Projects International Ltd	Construction	1.52
Great Eastern Shipping Company Ltd.	Transport Services	1.50
Home First Finance Company India Ltd	Finance	1.48
Transport Corporation of India Ltd.	Transport Services	1.48
Chalet Hotels Ltd.	Leisure Services	1.47
Suprajit Engineering Ltd.	Auto Components	1.38
Aditya Vision Limited	Retailing	1.34
Timken India Ltd.	Industrial Products	1.34
PVR LIMITED	Entertainment	1.30
The Federal Bank Ltd.	Banks	1.28
Sharda Cropchem Ltd.	Fertilizers & Agrochemicals	1.22
City Union Bank Ltd.	Banks	1.19
Apar Industries Limited	Electrical Equipment	1.14
Zensar Technologies Ltd.	IT - Software	1.09
CIE Automotive India Ltd	Auto Components	1.08
Blue Dart Express Ltd.	Transport Services	1.07
Chambal Fertilizers & Chemicals Ltd.	Fertilizers & Agrochemicals	1.07
Vardhman Textiles Ltd.	Textiles & Apparels	1.07
KEC International Ltd.	Construction	1.06
KEI Industries Ltd.	Industrial Products	1.06
Kirloskar Ferrous Industries Ltd.	Ferrous Metals	1.06
VRL Logistics Ltd.	Transport Services	1.05
LG Balakrishnan & Bros Ltd.	Auto Components	1.04
Godrej Consumer Products Ltd.	Personal Products	1.02
AWFIS SPACE SOLUTIONS LIMITED	Commercial Services & Supplies	0.99
Equitas Small Finance Bank Ltd	Banks	0.99
PNC Infratech Ltd.	Construction	0.96
FIEM INDUSTRIES LIMITED	Auto Components	0.92
PEARL GLOBAL INDUSTRIES LIMITED	Textiles & Apparels	0.92
Redington Ltd.	Commercial Services & Supplies	0.90
Bajaj Electricals Ltd.	Consumer Durables	0.86
Dodla Dairy Limited	Food Products	0.85
Shoppers Stop Ltd.	Retailing	0.83
Redtape Limited	Consumer Durables	0.80
SKF India (Industrial) Limited	Industrial Products	0.78
Tata Steel Ltd.	Ferrous Metals	0.74
The Anup Engineering Limited	Industrial Manufacturing	0.74
Voltamp Transformers Ltd.	Electrical Equipment	0.74
UTI Asset Management Company Ltd	Capital Markets	0.73
Vishal Mega Mart Limited	Retailing	0.72
GMM Pfaudler Limited	Industrial Manufacturing	0.68
Unichem Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.67
Aadhar Housing Finance Limited	Finance	0.63
NRB Bearing Ltd.	Auto Components	0.62
SKF India Ltd.	Industrial Products	0.62
Indigo Paints Limited	Consumer Durables	0.59
Bajaj Consumer Care Ltd.	Personal Products	0.58
JK Tyre & Industries Limited	Auto Components	0.58
La Opala RG Limited	Consumer Durables	0.57
Gateway Distriparks Limited	Transport Services	0.56
Lumax Industries Ltd	Auto Components	0.56
Vesuvius India Ltd.	Industrial Products	0.51
Insecticides (India) Ltd.	Fertilizers & Agrochemicals	0.50
Emami Ltd.	Personal Products	0.47
G R Infraprojects Limited	Construction	0.45
Ifgl Refractories Limited (Erst Ifgl Exports Limited)	Industrial Products	0.42
ION EXCHANGE (INDIA) LIMITED	Other Utilities	0.40
SULA VINEYARDS LIMITED	Beverages	0.39
AkzoNobel India Ltd.	Consumer Durables	0.38
Gujarat Pipavav Port Ltd.	Transport Infrastructure	0.38
D B Corp Limited	Media	0.34
Goodyear India Ltd.	Auto Components	0.32
GNA Axles Ltd.	Auto Components	0.27
Greenlam Industries Ltd.	Consumer Durables	0.25
BEML Limited	Agricultural, Commercial & Construction Vehicles	0.23
TCI Express Ltd.	Transport Services	0.20
T. V. Today Network Ltd.	Entertainment	0.18
Carborundum Universal Ltd.	Industrial Products	0.15
Jagran Prakashan Ltd.	Media	0.04
TCPL PACKAGING LIMITED	Industrial Products	0.04
Sub Total		**90.39**
Total		**90.39**
Cash,Cash Equivalents and Net Current Assets		9.61
Grand Total		**100.00**

• Top Ten Holdings

Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of October 31, 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 ₹ 297.91 Crores.

Please refer Minimum Application Amount, Plans & Options, on Page no. 98 to 100.

$$For further details, please refer to para 'Exit Load' on page no. 101.

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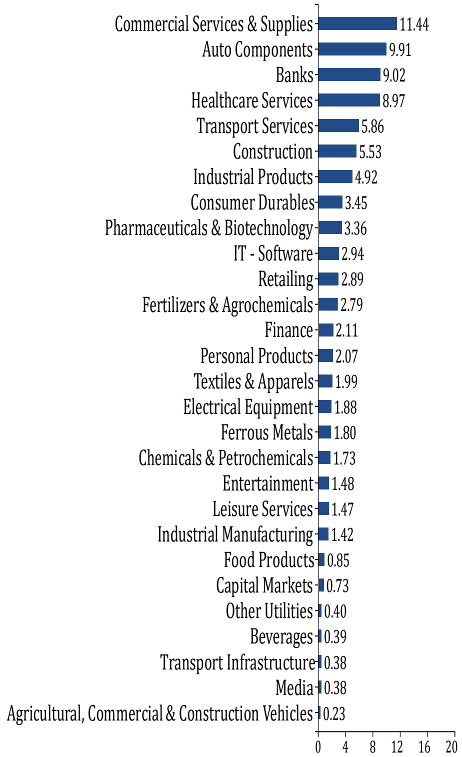
For Product label and Riskometers, refer page no: 115-129

HDFC Small Cap Fund

An open ended equity scheme predominantly investing in small cap stocks

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 October 31, 2025 (₹. in Lacs)	133.39	86.95	34.83	10.26	4.68	1.30
Returns (%)	**18.47**	**18.92**	**20.21**	**21.60**	**17.81**	**15.94**
Benchmark Returns (%)#	**15.00**	**15.95**	**18.36**	**20.07**	**17.40**	**10.28**
Additional Benchmark Returns (%)# #	**13.40**	**13.68**	**14.62**	**13.89**	**13.55**	**14.42**

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 (₹)##
Oct 31, 24	Last 1 Year	2.98	-2.62	7.59	10,298	9,738	10,759
Oct 31, 22	Last 3 Years	23.07	22.30	13.90	18,650	18,301	14,781
Oct 30, 20	Last 5 Years	30.67	28.46	18.56	38,152	35,023	23,449
Oct 30, 15	Last 10 Years	18.51	15.65	13.67	54,737	42,870	36,060
Apr 03, 08	Since Inception	16.37	11.17	11.39	143,881	64,377	66,633

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Chirag Setalvad, please refer page 101. 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 106 to 112.

^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 OCTOBER 31, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	349.913
Regular Plan - IDCW Option	38.511
Direct Plan - Growth Option	368.769
Direct Plan - IDCW Option	50.426

ASSETS UNDER MANAGEMENT €

As on October 31, 2025	₹28,486.64Cr.
Average for Month of October, 2025	₹28,038.34Cr.

QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover	3.54%
Total Turnover	3.54%

Total Turnover = Equity + Debt + Derivative

Risk Ratio

•Standard Deviation	13.897%
•Beta	1.008
•Sharpe Ratio*	1.021

Computed for the 3-yr period ended October 31, 2025 Based on month-end NAV.* Risk free rate: 5.69% (Source: FIMMDA MIBOR) For schemes which have not completed 3 years, data is computed since inception.

TOTAL EXPENSE RATIO (As On October 31, 2025)

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 1.63%	Direct: 0.84%

#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	4.74
• ICICI Bank Ltd.	Banks	3.26
• Bharti Airtel Ltd.	Telecom - Services	2.09
• Axis Bank Ltd.	Banks	1.84
• Infosys Limited	IT - Software	1.73
• Fortis Healthcare Limited	Healthcare Services	1.70
• MphasiS Limited.	IT - Software	1.49
• Max Financial Services Ltd.	Insurance	1.41
• Maruti Suzuki India Limited	Automobiles	1.38
• State Bank of India	Banks	1.38
Kotak Mahindra Bank Limited	Banks	1.24
Hindustan Petroleum Corp. Ltd.	Petroleum Products	1.19
Prestige Estates Projects Ltd.	Realty	1.13
ESCORTS KUBOTA LIMITED	Agricultural, Commercial & Construction Vehicles	1.10
Mahindra & Mahindra Financial Services Ltd.	Finance	1.09
HCL Technologies Ltd.	IT - Software	1.05
Indusind Bank Ltd.	Banks	1.05
Eternal Limited	Retailing	1.04
Larsen and Toubro Ltd.	Construction	1.03
Reliance Industries Ltd.	Petroleum Products	1.01
Ambuja Cements Ltd.	Cement & Cement Products	0.98
InterGlobe Aviation Ltd.	Transport Services	0.96
Lupin Ltd.	Pharmaceuticals & Biotechnology	0.96
Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	0.95
Bajaj Finance Ltd.	Finance	0.93
Balkrishna Industries Ltd.	Auto Components	0.90
LIC Housing Finance Ltd.	Finance	0.90
Tata Consultancy Services Ltd.	IT - Software	0.90
Aurobindo Pharma Ltd.	Pharmaceuticals & Biotechnology	0.87
Coforge Limited	IT - Software	0.86
Eicher Motors Ltd.	Automobiles	0.86
Indian Hotels Company Ltd.	Leisure Services	0.86
Shriram Finance Ltd.	Finance	0.85
Hindalco Industries Ltd.	Non - Ferrous Metals	0.84
NTPC Limited	Power	0.82
Ajanta Pharma Limited	Pharmaceuticals & Biotechnology	0.78
Bharat Electronics Ltd.	Aerospace & Defense	0.75
Jindal Steel Limited.	Ferrous Metals	0.71
L&T Finance Ltd.	Finance	0.71
Glenmark Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	0.70
Adani Energy Solutions Limited	Power	0.67
Hindustan Aeronautics Limited	Aerospace & Defense	0.66
Persistent Systems Limited	IT - Software	0.66
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	0.66
SBI Life Insurance Company Ltd.	Insurance	0.65
Motilal Oswal Financial Services Ltd.	Capital Markets	0.64
SRF Ltd.	Chemicals & Petrochemicals	0.64
Bharat Forge Ltd.	Auto Components	0.63
Indraprastha Gas Ltd.	Gas	0.63
Ipca Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.63
Alkem Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.60
Au Small Finance Bank Ltd.	Banks	0.60
Five-Star Business Finance Limited	Finance	0.60
IDFC First Bank Limited	Banks	0.60
Max Healthcare Institute Limited	Healthcare Services	0.60
Trent Ltd.	Retailing	0.59
Divis Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.58
Indian Bank	Banks	0.58
ITC LIMITED	Diversified Fmcg	0.57
Tata Steel Ltd.	Ferrous Metals	0.56
Aster DM Healthcare Limited	Healthcare Services	0.54
Solar Industries India Ltd.	Chemicals & Petrochemicals	0.54
Voltas Ltd.	Consumer Durables	0.52
Bandhan Bank Ltd.	Banks	0.51
Blue Star Ltd.	Consumer Durables	0.51
Apollo Tyres Ltd.	Auto Components	0.50
Ashok Leyland Ltd	Agricultural, Commercial & Construction Vehicles	0.50
Cipla Ltd.	Pharmaceuticals & Biotechnology	0.50
ICICI Lombard General Insurance Co	Insurance	0.50
Power Finance Corporation Ltd.	Finance	0.50
Tata Consumer Products Limited	Agricultural Food & Other Products	0.50
Bank of Baroda	Banks	0.49
Tata Communications Limited	Telecom - Services	0.49
Vishal Mega Mart Limited	Retailing	0.48
Dilip Buildcon Ltd.	Construction	0.47
Fsn Ecommerce Ventures Limited (Nykaa)	Retailing	0.46
PB Fintech Limited	Financial Technology (Fintech)	0.46
Bharat Petroleum Corporation Ltd.	Petroleum Products	0.45
Hyundai Motor India Limited	Automobiles	0.45
Timken India Ltd.	Industrial Products	0.45
Mahindra & Mahindra Ltd.	Automobiles	0.44
Paradeep Phosphates Limited	Fertilizers & Agrochemicals	0.44
The Federal Bank Ltd.	Banks	0.43
Aditya Birla Capital ltd.	Finance	0.42
Cholamandalam Investment & Finance Co. Ltd.	Finance	0.42
Torrent Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	0.42
Hero MotoCorp Ltd.	Automobiles	0.41
PNB Housing Finance Ltd.	Finance	0.41
Steel Authority Of India Ltd.	Ferrous Metals	0.41
Endurance Technologies Ltd.	Auto Components	0.40
Tech Mahindra Ltd.	IT - Software	0.40

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For Product label and Riskometers, refer page no: 115-129

PORTFOLIO

Company	Industry+	% to NAV
Bosch Limited	Auto Components	0.39
Dabur India Ltd.	Personal Products	0.38
Delhivery Limited	Transport Services	0.38
Eris Lifesciences Ltd	Pharmaceuticals & Biotechnology	0.38
Power Grid Corporation of India Ltd.	Power	0.38
Avalon Technologies Limited	Electrical Equipment	0.37
Tata Motors Ltd.	Automobiles	0.37
Creditaccess Grameen Limited	Finance	0.36
KAYNES TECHNOLOGY INDIA LIMITED	Industrial Manufacturing	0.35
Redington Ltd.	Commercial Services & Supplies	0.35
Cohance Lifesciences Limited	Pharmaceuticals & Biotechnology	0.34
UPL Ltd.	Fertilizers & Agrochemicals	0.34
HDFC Life Insurance Company Limited	Insurance	0.31
Oil & Natural Gas Corporation Ltd.	Oil	0.31
Crompton Greaves Consumer Elec. Ltd.	Consumer Durables	0.30
GAIL (India) Ltd.	Gas	0.30
Hindustan Unilever Ltd.	Diversified Fmcg	0.30
NHPC Ltd.	Power	0.30
SBI CARDS AND PAYMENT SERVICES LIMITED	Finance	0.30
The Phoenix Mills Limited	Realty	0.30
UltraTech Cement Limited	Cement & Cement Products	0.30
Avenue Supermarts Ltd.	Retailing	0.29
Emami Ltd.	Personal Products	0.29
Medi Assist Healthcare Services Limited	Insurance	0.29
Oberoi Realty Ltd.	Realty	0.29
Oracle Financial Ser Software Ltd.	IT - Software	0.29
ACC Ltd.	Cement & Cement Products	0.27
Navin Fluorine International Ltd.	Chemicals & Petrochemicals	0.27
Oil India Limited	Oil	0.27
Whirlpool of India Ltd.	Consumer Durables	0.27
Jubilant Foodworks Limited	Leisure Services	0.26
United Spirits Limited	Beverages	0.26
LTIMindtree Limited	IT - Software	0.25
PI Industries Ltd.	Fertilizers & Agrochemicals	0.25
CIE Automotive India Ltd	Auto Components	0.24
Devyani International Ltd	Leisure Services	0.24
ICICI Prudential Life Insurance Company Ltd.	Insurance	0.24
Suzlon Energy Ltd	Electrical Equipment	0.24
TML Commercial Vehicles Ltd.	Agricultural, Commercial & Construction Vehicles	0.24
Blue Dart Express Ltd.	Transport Services	0.23
Bombay Stock Exchange Limited (BSE)	Capital Markets	0.22
GUJARAT FLUOROCHEMICALS LIMITED	Chemicals & Petrochemicals	0.22
Havells India Ltd.	Consumer Durables	0.22
LENSKART SOLUTIONS LIMITED	Textiles & Apparels	0.22
Supreme Industries Ltd.	Industrial Products	0.22
Dr Reddys Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.21
Cholamandalam Financial Holdings Ltd.	Finance	0.20
AIA Engineering Ltd.	Industrial Products	0.19
Carborundum Universal Ltd.	Industrial Products	0.19
DCX Systems Limited	Aerospace & Defense	0.19
Godrej Properties Ltd.	Realty	0.19
JSW Energy Ltd.	Power	0.19
Sona Blw Precision Forgings	Auto Components	0.19
Bank of India	Banks	0.18
NLC India Ltd.	Power	0.18
Page Industries Ltd	Textiles & Apparels	0.18
REC Limited.	Finance	0.18
Titagarh Wagons Limited	Industrial Manufacturing	0.18
Tube Investments of India Ltd.	Auto Components	0.18
Zee Entertainment Enterprises Ltd.	Entertainment	0.18
PVR LIMITED	Entertainment	0.17
Union Bank of India	Banks	0.17
VODAFONE IDEA LIMITED	Telecom - Services	0.16
Computer Age Management Services	Capital Markets	0.15
Exide Industries Ltd.	Auto Components	0.15
Wockhardt Ltd.	Pharmaceuticals & Biotechnology	0.15
360 ONE WAM LIMITED	Capital Markets	0.14
Bata India Ltd.	Consumer Durables	0.14
Canara Bank	Banks	0.14
Kajaria Ceramics Ltd.	Consumer Durables	0.14
KEC International Ltd.	Construction	0.14
Sai Life Sciences Limited	Pharmaceuticals & Biotechnology	0.14
STERLITE TECHNOLOGIES LIMITED	Telecom - Equipment & Accessories	0.14
TVS Motor Company Ltd.	Automobiles	0.14
Biocon Ltd.	Pharmaceuticals & Biotechnology	0.13
Brainbees Solutions Limited (FirstCry)	Retailing	0.13
Gujarat State Petronet Ltd.	Gas	0.13
IIFL Finance Limited	Finance	0.13
Lodha Developers Limited	Realty	0.13
Nippon Life India Asset Management Limited	Capital Markets	0.13
Swiggy Limited	Retailing	0.13
Syngene International Limited	Healthcare Services	0.13
L&T Technology Services Ltd.	IT - Services	0.12
Samvardhana Motherson International Ltd.	Auto Components	0.12
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.12
Bharat Heavy Electricals Ltd.	Electrical Equipment	0.11
Container Corporation of India Ltd.	Transport Services	0.11
United Breweries Ltd.	Beverages	0.11
Waaree Energies Limited	Electrical Equipment	0.11
Archean Chemical Industries Limited	Chemicals & Petrochemicals	0.10
Deepak Nitrite Limited	Chemicals & Petrochemicals	0.10
eClerx Services Limited	Commercial Services & Supplies	0.10
One 97 Communications Limited	Financial Technology (Fintech)	0.10
Star Health and Allied Insurance Company Ltd	Insurance	0.10
JK Cement Limited	Cement & Cement Products	0.09
Bajaj Housing Finance Ltd.	Finance	0.08
Brigade Enterprises Limited.	Realty	0.08
Hexaware Technologies Ltd.	IT - Software	0.08
Life Insurance Corporation of India	Insurance	0.08
NBCC (India) Limited	Construction	0.08
SULA VINEYARDS LIMITED	Beverages	0.08
SAPPHIRE FOODS INDIA LIMITED	Leisure Services	0.07
Sun TV Network Limited	Entertainment	0.07
Sterling and Wilson Renewable Energy Ltd.	Construction	0.06
Sundram Fasteners Ltd.	Auto Components	0.06
CG Power and Industrial Solutions Ltd.	Electrical Equipment	0.05
Dixon Technologies (India) Ltd.	Consumer Durables	0.05
IKIO Technologies Limited	Consumer Durables	0.05
KEI Industries Ltd.	Industrial Products	0.05
Motherson Sumi Wiring India Limited	Auto Components	0.05
OCCL Limited	Chemicals & Petrochemicals	0.05
Aarti Industries Ltd.	Chemicals & Petrochemicals	0.04
Central Depository Services (India) Ltd.	Capital Markets	0.04
Indian Railway Catering And Tourism Corp Ltd	Leisure Services	0.04
JSW Infrastructure Limited	Transport Infrastructure	0.04
LG Balakrishnan & Bros Ltd.	Auto Components	0.04
UTI Asset Management Company Ltd	Capital Markets	0.04
Cello World Limited	Consumer Durables	0.03
Chemplast Sanmar Limited	Chemicals & Petrochemicals	0.03
Coromandel International Limited	Fertilizers & Agrochemicals	0.03
Craftsman Automation Ltd	Auto Components	0.03
ITC Hotels Limited	Leisure Services	0.03
Nazara Technologies Limited	Entertainment	0.03

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PORTFOLIO

Company	Industry+	% to NAV
STL NETWORKS LIMITED	Telecom - Services	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
Titan Company Ltd.	Consumer Durables	0.02
Godrej Consumer Products Ltd.	Personal Products	0.01
Indigo Paints Limited	Consumer Durables	0.01
LATENT VIEW ANALYTICS LIMITED	IT - Software	0.01
TCI Express Ltd.	Transport Services	0.01
Atul Ltd.	Chemicals & Petrochemicals	@
Sub Total		**97.94**
Preference Shares		
TVS Motor Company Ltd.	Automobiles	@
Sub Total		**@**
Total		**97.94**
UNITS ISSUED BY REIT & INVIT		
Units issued by ReIT		
Embassy Office Parks REIT	Realty	0.35
Sub Total		**0.35**

Company	Industry+	% to NAV
MUTUAL FUND UNITS		
Mutual Fund Units		
HDFC BSE SENSEX ETF		0.14
Sub Total		**0.14**
Cash,Cash Equivalents and Net Current Assets		1.57
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 October 31, 2025 unless otherwise specified.

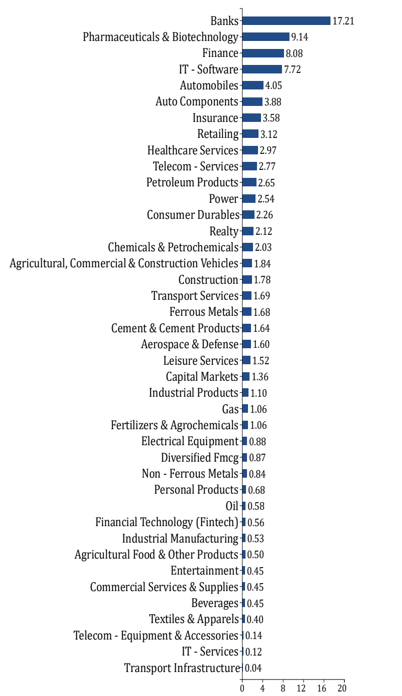
¥ Dedicated Fund Manager for Overseas Investments:
Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).

€ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 419.24 Crores.

Please refer Minimum Application Amount, Plans & Options, on Page no. 98 to 100.

$$For further details, please refer to para ‘Exit Load’ on page no. 101.

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)	38.10	18.00	12.00	6.00	3.60	1.20
Market Value as on October 31, 2025 (₹. in Lacs) $$	636.31	66.52	30.84	9.83	4.69	1.29
Returns (%) $$	**14.41**	**15.87**	**17.95**	**19.83**	**17.96**	**14.84**
Benchmark Returns (%)#	**N.A.**	**16.78**	**17.63**	**18.11**	**17.35**	**14.92**
Additional Benchmark Returns (%)# #	**13.77**	**13.55**	**14.36**	**12.96**	**12.28**	**12.80**

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 (₹)##
Oct 31, 24	Last 1 Year	5.84	6.47	6.99	10,584	10,647	10,699
Oct 31, 22	Last 3 Years	20.66	19.00	12.77	17,576	16,860	14,346
Oct 30, 20	Last 5 Years	26.81	23.76	17.59	32,832	29,072	22,502
Oct 30, 15	Last 10 Years	15.09	16.22	13.53	40,842	45,023	35,630
Feb 18, 94	Since Inception	12.81	NA	11.72	457,456	NA	336,281

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 101. 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 106 to 112.
^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

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 OCTOBER 31, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	766.582
Regular Plan - IDCW Option	35.697
Direct Plan - Growth Option	858.239
Direct Plan - IDCW Option	44.397

ASSETS UNDER MANAGEMENT

As on October 31, 2025	₹7,608.84Cr.
Average for Month of October, 2025	₹7,487.20Cr.

QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover	23.97%
Total Turnover	23.97%

Total Turnover = Equity + Debt + Derivative

Risk Ratio

• Standard Deviation	13.059%
• Beta	0.975
• Sharpe Ratio*	0.975

Computed for the 3-yr period ended October 31, 2025 Based on month-end NAV.* Risk free rate: 5.69% (Source: FIMMDA MIBOR) For schemes which have not completed 3 years, data is computed since inception.

TOTAL EXPENSE RATIO (As On October 31, 2025)

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 1.84%	Direct: 0.99%

#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	6.98
• HDFC Bank Ltd.£	Banks	6.88
• Axis Bank Ltd.	Banks	4.13
• State Bank of India	Banks	3.94
• Bharti Airtel Ltd.	Telecom - Services	3.78
• Infosys Limited	IT - Software	3.51
• Larsen and Toubro Ltd.	Construction	2.78
• Au Small Finance Bank Ltd.	Banks	2.65
• Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	2.44
• Bharat Electronics Ltd.	Aerospace & Defense	2.24
NTPC Limited	Power	2.21
SBI Life Insurance Company Ltd.	Insurance	2.18
Reliance Industries Ltd.	Petroleum Products	1.96
Prestige Estates Projects Ltd.	Realty	1.91
HCL Technologies Ltd.	IT - Software	1.89
Tech Mahindra Ltd.	IT - Software	1.59
Five-Star Business Finance Limited	Finance	1.58
The Phoenix Mills Limited	Realty	1.48
United Spirits Limited	Beverages	1.48
Bosch Limited	Auto Components	1.42
Godrej Consumer Products Ltd.	Personal Products	1.35
Eicher Motors Ltd.	Automobiles	1.29
Lupin Ltd.	Pharmaceuticals & Biotechnology	1.29
Ambuja Cements Ltd.	Cement & Cement Products	1.27
Divis Laboratories Ltd.	Pharmaceuticals & Biotechnology	1.24
ITC LIMITED	Diversified Fmcg	1.19
Cipla Ltd.	Pharmaceuticals & Biotechnology	1.18
Bajaj Auto Limited	Automobiles	1.17
Britannia Industries Ltd.	Food Products	1.15
Max Financial Services Ltd.	Insurance	1.14
UltraTech Cement Limited	Cement & Cement Products	1.11
PNB Housing Finance Ltd.	Finance	1.10
Maruti Suzuki India Limited	Automobiles	1.06
Bharat Petroleum Corporation Ltd.	Petroleum Products	1.03
Radico Khaitan Limited	Beverages	1.03
Karur Vysya Bank Ltd.	Banks	0.99
Hindustan Unilever Ltd.	Diversified Fmcg	0.96
Multi Commodity Exchange of India L	Capital Markets	0.94
Hindustan Petroleum Corp. Ltd.	Petroleum Products	0.92
Eternal Limited	Retailing	0.84
Jubilant Ingrevia Limited	Chemicals & Petrochemicals	0.84
Zensar Technologies Ltd.	IT - Software	0.82
ACME Solar Holdings Limited	Power	0.79
Equitas Small Finance Bank Ltd	Banks	0.79
CESC Ltd.	Power	0.76
Adani Energy Solutions Limited	Power	0.74
Balkrishna Industries Ltd.	Auto Components	0.74
Coal India Ltd.	Consumable Fuels	0.74
Jindal Steel Limited.	Ferrous Metals	0.74
Techno Electric & Engin. Co. Ltd.	Construction	0.73
GAIL (India) Ltd.	Gas	0.72
UTI Asset Management Company Ltd	Capital Markets	0.72
Krishna Institute Of Medical Sciences Limited	Healthcare Services	0.67
Electronics Mart India Ltd	Retailing	0.66
ESCORTS KUBOTA LIMITED	Agricultural, Commercial & Construction Vehicles	0.62
Sona Blw Precision Forgings	Auto Components	0.61
STERLITE TECHNOLOGIES LIMITED	Telecom - Equipment & Accessories	0.60
WeWork India Management Limited	Commercial Services & Supplies	0.60
Tata Capital Ltd.	Finance	0.58
Indoco Remedies Ltd.	Pharmaceuticals & Biotechnology	0.56
CANARA HSBC LIFE INSURANCE COMPANY LIMITED	Insurance	0.54
INFO EDGE (INDIA) LIMITED	Retailing	0.52
Apar Industries Limited	Electrical Equipment	0.46
GMM Pfaudler Limited	Industrial Manufacturing	0.46
Baazar Style Retail Limited	Retailing	0.44
SKF India (Industrial) Limited	Industrial Products	0.40
Technocraft Industries (India) Ltd	Industrial Products	0.37
UNIPARTS INDIA LIMITED	Auto Components	0.37
SKF India Ltd.	Industrial Products	0.32
National Securities Depository Limited	Capital Markets	0.25
G R Infraprojects Limited	Construction	0.23
TML Commercial Vehicles Ltd.	Agricultural, Commercial & Construction Vehicles	0.21
Popular Vehicles and Services Limited	Automobiles	0.13
STL NETWORKS LIMITED	Telecom - Services	0.11
Sadbhav Infrastructure Project Ltd.	Construction	@
Sub Total		**98.12**
Total		**98.12**
UNITS ISSUED BY REIT & INVIT		
Units issued by InvIT		
POWERGRID Infrastructure Investment Trust	Power	@
Sub Total		**@**
Cash,Cash Equivalents and Net Current Assets		1.88
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 October 31, 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. 98 to 100.

$$For further details, please refer to para 'Exit Load' on page no. 101.

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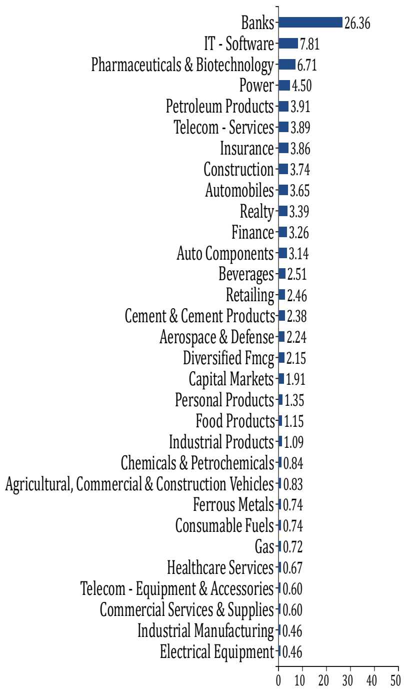
For Product label and Riskometers, refer page no: 115-129

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)	30.20	18.00	12.00	6.00	3.60	1.20
Market Value as on October 31, 2025 (₹. in Lacs)	291.86	54.26	23.54	8.22	4.26	1.26
Returns (%)	**15.19**	**13.52**	**12.92**	**12.55**	**11.17**	**9.68**
Benchmark Returns (%)#	**N.A.**	**11.88**	**12.30**	**11.48**	**11.48**	**11.32**
Additional Benchmark Returns (%)# #	**14.65**	**13.68**	**14.62**	**13.89**	**13.55**	**14.42**

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 (₹)##
Oct 31, 24	Last 1 Year	5.75	5.56	7.59	10,575	10,556	10,759
Oct 31, 22	Last 3 Years	19.07	16.49	13.90	16,890	15,812	14,781
Oct 30, 20	Last 5 Years	22.94	21.08	18.56	28,115	26,046	23,449
Oct 30, 15	Last 10 Years	14.33	14.64	13.67	38,229	39,248	36,060
Feb 01, 94	Since Inception	14.64	NA	11.27	766,582	NA	297,456

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 101. 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 106 to 112. 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

NAV (As On OCTOBER 31, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	25.531
Regular Plan - IDCW Option	21.899
Direct Plan - Growth Option	27.341
Direct Plan - IDCW Option	23.701

ASSETS UNDER MANAGEMENT €

As on October 31, 2025	₹6,394.28Cr.
Average for Month of October, 2025	₹6,356.39Cr.

QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover	8.92%
Total Turnover	8.92%

Total Turnover = Equity + Debt + Derivative

Risk Ratio

• Standard Deviation	13.445%
• Beta	0.991
• Sharpe Ratio*	0.934

Computed for the 3-yr period ended October 31, 2025 Based on month-end NAV.* Risk free rate: 5.69% (Source: FIMMDA MIBOR) For schemes which have not completed 3 years, data is computed since inception.

TOTAL EXPENSE RATIO (As On October 31, 2025)

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 1.82%	Direct: 0.69%

#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	6.10
• ICICI Bank Ltd.	Banks	5.41
• Axis Bank Ltd.	Banks	3.18
• Bharti Airtel Ltd.	Telecom - Services	2.66
• Maruti Suzuki India Limited	Automobiles	2.53
• Larsen and Toubro Ltd.	Construction	2.52
• Infosys Limited	IT - Software	2.32
• Reliance Industries Ltd.	Petroleum Products	2.32
• Kotak Mahindra Bank Limited	Banks	2.30
• Tech Mahindra Ltd.	IT - Software	2.23
NTPC Limited	Power	2.00
SBI Life Insurance Company Ltd.	Insurance	1.84
HCL Technologies Ltd.	IT - Software	1.79
Tata Consultancy Services Ltd.	IT - Software	1.77
State Bank of India	Banks	1.76
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	1.69
ITC LIMITED	Diversified Fmcg	1.51
Bajaj Auto Limited	Automobiles	1.46
Eicher Motors Ltd.	Automobiles	1.33
Oil & Natural Gas Corporation Ltd.	Oil	1.29
Ambuja Cements Ltd.	Cement & Cement Products	1.24
Indusind Bank Ltd.	Banks	1.24
INFO EDGE (INDIA) LIMITED	Retailing	1.24
Tata Steel Ltd.	Ferrous Metals	1.23
Coal India Ltd.	Consumable Fuels	1.22
Hindustan Petroleum Corp. Ltd.	Petroleum Products	1.12
Hindustan Unilever Ltd.	Diversified Fmcg	1.10
PVR LIMITED	Entertainment	1.04
Cipla Ltd.	Pharmaceuticals & Biotechnology	1.02
Aster DM Healthcare Limited	Healthcare Services	1.01
KAYNES TECHNOLOGY INDIA LIMITED	Industrial Manufacturing	0.94
CESC Ltd.	Power	0.88
Cholamandalam Financial Holdings Ltd.	Finance	0.85
UPL Ltd.	Fertilizers & Agrochemicals	0.85
Apollo Hospitals Enterprise Ltd.	Healthcare Services	0.84
STERLITE TECHNOLOGIES LIMITED	Telecom - Equipment & Accessories	0.83
Power Finance Corporation Ltd.	Finance	0.76
Hindustan Aeronautics Limited	Aerospace & Defense	0.73
Balrampur Chini Mills Ltd.	Agricultural Food & Other Products	0.72
RHI MAGNESITA INDIA Limited	Industrial Products	0.71
Wipro Ltd.	IT - Software	0.68
Blue Dart Express Ltd.	Transport Services	0.67
Bharat Electronics Ltd.	Aerospace & Defense	0.65
Canara Bank	Banks	0.65

Company	Industry+	% to NAV
Cummins India Ltd.	Industrial Products	0.64
Nestle India Ltd.	Food Products	0.64
Apollo Tyres Ltd.	Auto Components	0.63
HDFC Life Insurance Company Limited	Insurance	0.63
BEML Land Assets Limited	Finance	0.59
REC Limited.	Finance	0.59
Tata Communications Limited	Telecom - Services	0.59
VRL Logistics Ltd.	Transport Services	0.59
Whirlpool of India Ltd.	Consumer Durables	0.58
Bharti Hexacom Limited	Telecom - Services	0.57
GAIL (India) Ltd.	Gas	0.57
Lupin Ltd.	Pharmaceuticals & Biotechnology	0.57
AIA Engineering Ltd.	Industrial Products	0.55
Mahindra & Mahindra Ltd.	Automobiles	0.55
UTI Asset Management Company Ltd	Capital Markets	0.54
Indraprastha Gas Ltd.	Gas	0.53
NHPC Ltd.	Power	0.53
Sagility Limited	IT - Services	0.53
Godrej Consumer Products Ltd.	Personal Products	0.52
RBL Bank Ltd.	Banks	0.51
Siemens Energy India Limited	Electrical Equipment	0.50
Bajaj Finserv Ltd.	Finance	0.49
Siemens Ltd.	Electrical Equipment	0.48
TD Power Systems Ltd.	Electrical Equipment	0.48
Mahindra Holidays & Resorts Ind Ltd.	Leisure Services	0.47
PNB Housing Finance Ltd.	Finance	0.47
Premier Energies Limited	Electrical Equipment	0.47
Bosch Limited	Auto Components	0.46
Fusion Finance Limited	Finance	0.46
Glenmark Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	0.46
Cyient Ltd.	IT - Services	0.45
Medi Assist Healthcare Services Limited	Insurance	0.45
Tata Motors Ltd.	Automobiles	0.45
Biocon Ltd.	Pharmaceuticals & Biotechnology	0.43
Vardhman Textiles Ltd.	Textiles & Apparels	0.43
Divis Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.42
Emami Ltd.	Personal Products	0.42
InterGlobe Aviation Ltd.	Transport Services	0.42
GHCL Limited	Chemicals & Petrochemicals	0.40
Hindalco Industries Ltd.	Non - Ferrous Metals	0.40
Dilip Buildcon Ltd.	Construction	0.39
SKF India (Industrial) Limited	Industrial Products	0.39
Asian Paints Limited	Consumer Durables	0.37
Finolex Cables Ltd.	Industrial Products	0.37
PNC Infratech Ltd.	Construction	0.35
SKF India Ltd.	Industrial Products	0.31
Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	0.30
TML Commercial Vehicles Ltd.	Agricultural, Commercial & Construction Vehicles	0.29
GO FASHION (INDIA) LIMITED	Retailing	0.26
Star Health and Allied Insurance Company Ltd	Insurance	0.22
Diffusion Engineers Limited	Industrial Products	0.21

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For Product label and Riskometers, refer page no: 115-129

PORTFOLIO

Company	Industry+	% to NAV
STL NETWORKS LIMITED	Telecom - Services	0.21
Electronics Mart India Ltd	Retailing	0.20
Emcure Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.20
Endurance Technologies Ltd.	Auto Components	0.20
Muthoot Finance Ltd.	Finance	0.20
Anthem Biosciences Limited	Pharmaceuticals & Biotechnology	0.19
EPACK DURABLE LIMITED	Consumer Durables	0.19
Afcons Infrastructure Limited	Construction	0.18
Castrol India Ltd.	Petroleum Products	0.18
DAM Capital Advisors Limited	Capital Markets	0.18
Popular Vehicles and Services Limited	Automobiles	0.18
Stanley Lifestyles Limited	Consumer Durables	0.18
Gujarat Pipavav Port Ltd.	Transport Infrastructure	0.16
DCX Systems Limited	Aerospace & Defense	0.15
Quess Corp Ltd.	Commercial Services & Supplies	0.15
Techno Electric & Engin. Co. Ltd.	Construction	0.15
Birlasoft Limited	IT - Software	0.14
Chambal Fertilizers & Chemicals Ltd.	Fertilizers & Agrochemicals	0.14
Inox India Limited	Industrial Products	0.14
Jio Financial Services Limited	Finance	0.14
KEC International Ltd.	Construction	0.14
Sun TV Network Limited	Entertainment	0.14
BEML Limited	Agricultural, Commercial & Construction Vehicles	0.13
Sai Silks (Kalamandir) Limited	Retailing	0.13
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
Sonata Software Ltd.	IT - Software	0.05
NLC India Ltd.	Power	0.04
LATENT VIEW ANALYTICS LIMITED	IT - Software	0.03
Sub Total		**98.83**
Total		**98.83**
UNITS ISSUED BY REIT & INVIT		
Units issued by InvIT		
Indus Infra Trust	Transport Infrastructure	0.20
Sub Total		**0.20**
Units issued by ReIT		
Embassy Office Parks REIT	Realty	0.68
Sub Total		**0.68**
Total		**0.88**
Cash,Cash Equivalents and Net Current Assets		0.29
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 October 31, 2025 unless otherwise specified.

¥ Dedicated Fund Manager for Overseas Investments:

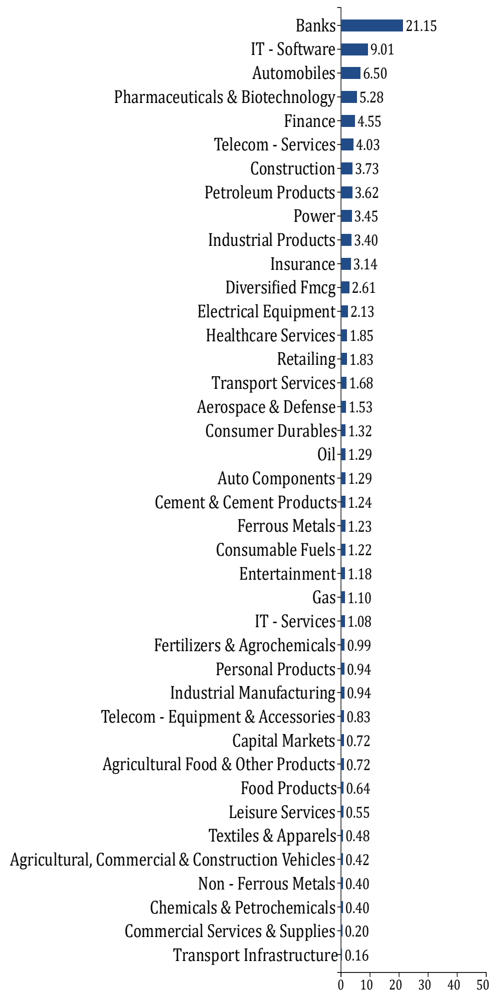
Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).

€ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 44.93 Crores.

Please refer Minimum Application Amount, Plans & Options, on Page no. 98 to 100.

$$For further details, please refer to para 'Exit Load' on page no. 101.

Industry Allocation of Equity Holding (% of Net Assets)



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SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	3 year SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	5.90	3.60	1.20
Market Value as on October 31, 2025 (₹. in Lacs)	9.14	4.52	1.28
Returns (%)	**17.87**	**15.37**	**12.15**
Benchmark Returns (%)#	**15.67**	**15.48**	**13.97**
Additional Benchmark Returns (%)# #	**13.63**	**13.55**	**14.42**

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 (₹)##
Oct 31, 24	Last 1 Year	1.94	5.56	7.59	10,194	10,556	10,759
Oct 31, 22	Last 3 Years	18.81	16.49	13.90	16,779	15,812	14,781
Dec 18, 20	Since Inception	21.22	17.53	15.09	25,531	21,960	19,827

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Gopal Agrawal, please refer page 101. 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 106 to 112.

^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 achieved

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 OCTOBER 31, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	238.421
Regular Plan - IDCW Option	26.472
Direct Plan - Growth Option	271.136
Direct Plan - IDCW Option	34.470

ASSETS UNDER MANAGEMENT

As on October 31, 2025	₹25,140.43Cr.
Average for Month of October, 2025	₹24,602.90Cr.

QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover	14.89%
Total Turnover	11.93%

Total Turnover = Equity + Debt + Derivative

Risk Ratio

• Standard Deviation	9.783%
• Beta	0.716
• Sharpe Ratio*	1.488

Computed for the 3-yr period ended October 31, 2025 Based on month-end NAV.* Risk free rate: 5.69% (Source: FIMMDA MIBOR) For schemes which have not completed 3 years, data is computed since inception.

TOTAL EXPENSE RATIO (As On October 31, 2025)

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 1.61%	Direct: 0.61%

#BENCHMARK INDEX

NIFTY 500 Index (TRI)

##ADDL. BENCHMARK INDEX

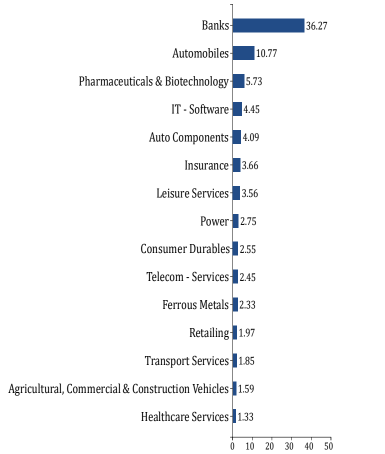
BSE SENSEX Index (TRI)

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)



For Product label and Riskometers, refer page no: 115-129

PORTFOLIO

Company/Instrument	Industry+ /Rating	% to NAV
EQUITY & EQUITY RELATED		
• ICICI Bank Ltd.	Banks	9.10
• HDFC Bank Ltd.£	Banks	8.64
• Axis Bank Ltd.	Banks	7.36
• State Bank of India	Banks	5.11
• HCL Technologies Ltd.	IT - Software	4.45
• Kotak Mahindra Bank Limited	Banks	4.26
• Maruti Suzuki India Limited	Automobiles	4.02
• SBI Life Insurance Company Ltd.	Insurance	3.66
• Cipla Ltd.	Pharmaceuticals & Biotechnology	3.58
• Power Grid Corporation of India Ltd.	Power	2.75
Eicher Motors Ltd.	Automobiles	2.59
Bharti Airtel Ltd.	Telecom - Services	2.45
Tata Steel Ltd.	Ferrous Metals	2.33
Piramal Pharma Limited	Pharmaceuticals & Biotechnology	2.15
Bajaj Auto Limited	Automobiles	2.12
Hyundai Motor India Limited	Automobiles	2.04
Fsn Ecommerce Ventures Limited (Nykaa)	Retailing	1.97
Chalet Hotels Ltd.	Leisure Services	1.89
InterGlobe Aviation Ltd.	Transport Services	1.85
Karur Vysya Bank Ltd.	Banks	1.80
ESCORTS KUBOTA LIMITED	Agricultural, Commercial & Construction Vehicles	1.59
Havells India Ltd.	Consumer Durables	1.49
Bosch Limited	Auto Components	1.48
Sundram Fasteners Ltd.	Auto Components	1.39
Metropolis Healthcare Ltd.	Healthcare Services	1.33
CIE Automotive India Ltd	Auto Components	1.22
SAPPHIRE FOODS INDIA LIMITED	Leisure Services	1.07
Crompton Greaves Consumer Elec. Ltd.	Consumer Durables	1.06
Restaurant Brands Asia Limited	Leisure Services	0.60
Sub Total		**85.35**
Total		**85.35**
DEBT & DEBT RELATED		
Government Securities (Central/State)		
7.38 GOI 2027	Sovereign	0.20
Sub Total		**0.20**
UNITS ISSUED BY REIT & INVIT		
Units issued by ReIT		
Nexus Select Trust REIT	Realty	1.94
Sub Total		**1.94**
Cash, Cash Equivalents and Net Current Assets		12.51
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 October 31, 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. 98 to 100.

$$For further details, please refer to para ‘Exit Load’ on page no. 101.

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)	25.40	18.00	12.00	6.00	3.60	1.20
Market Value as on October 31, 2025 (₹. in Lacs)	150.22	65.73	31.10	10.55	4.87	1.30
Returns (%)	**14.62**	**15.73**	**18.11**	**22.77**	**20.60**	**15.85**
Benchmark Returns (%)#	13.97	14.85	15.86	15.95	15.48	13.97
Additional Benchmark Returns (%)# #	13.26	13.55	14.36	12.96	12.28	12.80

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 (₹)##
Oct 31, 24	Last 1 Year	9.77	5.56	6.99	10,977	10,556	10,699
Oct 31, 22	Last 3 Years	21.66	16.49	12.77	18,018	15,812	14,346
Oct 30, 20	Last 5 Years	29.22	21.08	17.59	36,077	26,046	22,502
Oct 30, 15	Last 10 Years	14.90	14.64	13.53	40,182	39,248	35,630
Sep 17, 04	Since Inception	16.19	15.48	15.24	238,421	209,299	200,568

Returns greater than 1 year period are compounded annualized (CAGR) For performance of other schemes managed by Roshi Jain, please refer page 101. 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 106 to 112.
^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 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 OCTOBER 31, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	15.013
Regular Plan - IDCW Option	15.013
Direct Plan - Growth Option	15.576
Direct Plan - IDCW Option	15.576

ASSETS UNDER MANAGEMENT

As on October 31, 2025	₹2,972.26Cr.
Average for Month of October, 2025	₹2,981.25Cr.

QUANTITATIVE DATA

Portfolio Turnover	
Equity Turnover	71.24%
Total Turnover	71.24%
Total Turnover = Equity + Debt + Derivative	
Risk Ratio	
• Standard Deviation	11.841%
• Beta	0.872
• Sharpe Ratio*	0.758

Computed for the 3-yr period ended October 31, 2025 Based on month-end NAV.* Risk free rate: 5.69% (Source: FIMMDA MIBOR) For schemes which have not completed 3 years, data is computed since inception.

TOTAL EXPENSE RATIO (As On October 31, 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	6.82
• ICICI Bank Ltd.	Banks	6.12
• Bharti Airtel Ltd.	Telecom - Services	5.92
• HDFC Bank Ltd.£	Banks	4.02
• Vishal Mega Mart Limited	Retailing	3.66
• Fortis Healthcare Limited	Healthcare Services	3.26
• Titan Company Ltd.	Consumer Durables	3.24
• Anthem Biosciences Limited	Pharmaceuticals & Biotechnology	3.19
• Bajaj Auto Limited	Automobiles	3.04
• Aptus Value Housing Finance India Ltd	Finance	2.87
JSW Energy Ltd.	Power	2.46
Adani Ports & Special Economic Zone	Transport Infrastructure	2.45
The Phoenix Mills Limited	Realty	2.35
Ambuja Cements Ltd.	Cement & Cement Products	2.34
Cholamandalam Investment & Finance Co. Ltd.	Finance	2.33
Kotak Mahindra Bank Limited	Banks	2.11
Aether Industries Ltd	Chemicals & Petrochemicals	2.01
Eris Lifesciences Ltd	Pharmaceuticals & Biotechnology	2.01
ESCORTS KUBOTA LIMITED	Agricultural, Commercial & Construction Vehicles	1.96
InterGlobe Aviation Ltd.	Transport Services	1.91
Indusind Bank Ltd.	Banks	1.76
Lupin Ltd.	Pharmaceuticals & Biotechnology	1.53
Piramal Pharma Limited	Pharmaceuticals & Biotechnology	1.37
Swiggy Limited	Retailing	1.26
Leela Palaces Hotels & Resorts Limited	Leisure Services	1.23
Shriram Finance Ltd.	Finance	1.20
MANKIND PHARMA LIMITED	Pharmaceuticals & Biotechnology	1.16
Balkrishna Industries Ltd.	Auto Components	1.11
Godrej Properties Ltd.	Realty	1.09
SRF Ltd.	Chemicals & Petrochemicals	1.07
Timken India Ltd.	Industrial Products	1.02
Brainbees Solutions Limited (FirstCry)	Retailing	1.01
Afcons Infrastructure Limited	Construction	0.88
PEARL GLOBAL INDUSTRIES LIMITED	Textiles & Apparels	0.85
Aditya Birla Real Estate Limited	Paper, Forest & Jute Products	0.81
Home First Finance Company India Ltd	Finance	0.80
Sagility Limited	IT - Services	0.79
Aadhar Housing Finance Limited	Finance	0.74
URBAN COMPANY LIMITED	Retailing	0.72
G R Infraprojects Limited	Construction	0.67
ACME Solar Holdings Limited	Power	0.65
AWFIS SPACE SOLUTIONS LIMITED	Commercial Services & Supplies	0.65
CG Power and Industrial Solutions Ltd.	Electrical Equipment	0.64
Laurus Labs Ltd.	Pharmaceuticals & Biotechnology	0.64
Tata Motors Ltd.	Automobiles	0.61
Au Small Finance Bank Ltd.	Banks	0.60
WeWork India Management Limited	Commercial Services & Supplies	0.58
Jain Resource Recycling Limited	Diversified Metals	0.56
JK Tyre & Industries Limited	Auto Components	0.56
RHI MAGNESITA INDIA Limited	Industrial Products	0.56
Astral Limited	Industrial Products	0.53
Inventurus Knowledge Solutions Limited	IT - Services	0.50
PNC Infratech Ltd.	Construction	0.49
Ola Electric Mobility Limited	Automobiles	0.46
Rubicon Research Limited	Healthcare Services	0.46
Ceigall India Limited	Construction	0.43
JNK India Limited	Industrial Manufacturing	0.42
TML Commercial Vehicles Ltd.	Agricultural, Commercial & Construction Vehicles	0.39
Siemens Energy India Limited	Electrical Equipment	0.36
Siemens Ltd.	Electrical Equipment	0.35
SULA VINEYARDS LIMITED	Beverages	0.33
Westlife Foodworld Limited	Leisure Services	0.33
Chalet Hotels Ltd.	Leisure Services	0.28
Atlanta Electricals Limited	Electrical Equipment	0.26
Crompton Greaves Consumer Elec. Ltd.	Consumer Durables	0.26
Aditya Infotech Limited	Industrial Manufacturing	0.23
Grindwell Norton Ltd.	Industrial Products	0.20
Ellenbarrie Industrial Gases Limited	Chemicals & Petrochemicals	0.19
Techno Electric & Engin. Co. Ltd.	Construction	0.19
ABB India Ltd.	Electrical Equipment	0.18
SAPPHIRE FOODS INDIA LIMITED	Leisure Services	0.18
M&B Engineering Limited	Construction	0.13
Sub Total		**98.34**
Total		**98.34**
UNITS ISSUED BY REIT & INVIT		
Units issued by ReIT		
Embassy Office Parks REIT	Realty	0.99
Sub Total		**0.99**
Cash,Cash Equivalents and Net Current Assets		0.67
Grand Total		**100.00**

• Top Ten Holdings, £ Sponsor

....Contd on next page

For Product label and Riskometers, refer page no: 115-129

HDFC Business Cycle Fund

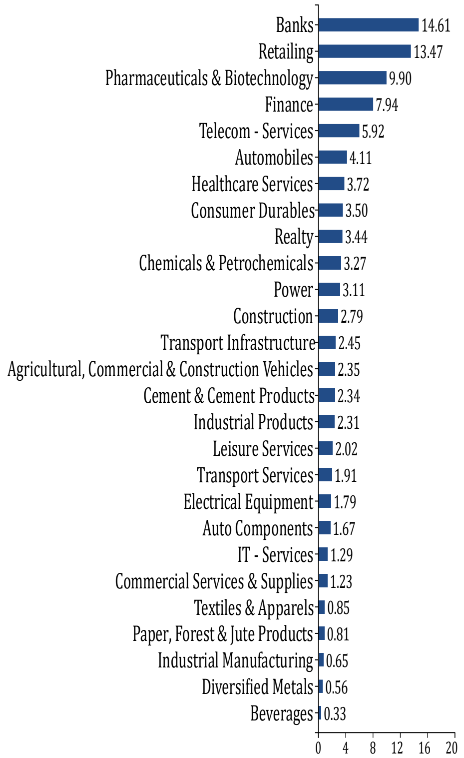
An open ended equity scheme following business cycle based investing theme

....Contd from previous page

CATEGORY OF SCHEME

THEMATIC FUND

Industry Allocation of Equity Holding (% of Net Assets)



PORTFOLIO

Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of October 31, 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. 98 to 100.

$$For further details, please refer to para 'Exit Load' on page no. 101.

SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	3.60	1.20
Market Value as on October 31, 2025 (₹. in Lacs)	4.39	1.28
Returns (%)	**13.28**	**12.07**
Benchmark Returns (%)#	**15.45**	**13.97**
Additional Benchmark Returns (%)# #	**13.50**	**14.42**

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 (₹)##
Oct 31, 24	Last 1 Year	4.69	5.56	7.59	10,469	10,556	10,759
Nov 30, 22	Since Inception	14.93	15.65	12.73	15,013	15,289	14,189

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Rahul Baijal, please refer page 101. 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 106 to 112.

^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 OCTOBER 31, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	18.279
Regular Plan - IDCW Option	18.279
Direct Plan - Growth Option	18.770
Direct Plan - IDCW Option	18.770

ASSETS UNDER MANAGEMENT

As on October 31, 2025	₹1,733.63Cr.
Average for Month of October, 2025	₹1,696.63Cr.

QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover	26.23%
Total Turnover	26.23%

Total Turnover = Equity + Debt + Derivative

TOTAL EXPENSE RATIO (As On October 31, 2025)

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 2.12%	Direct: 0.93%

#BENCHMARK INDEX

NIFTY Transportation & Logistics Index (TRI)

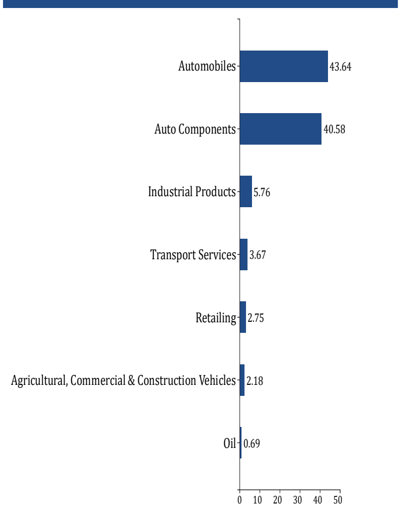
##ADDL. BENCHMARK INDEX

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	10.41
• Eicher Motors Ltd.	Automobiles	9.26
• Hyundai Motor India Limited	Automobiles	7.04
• Bosch Limited	Auto Components	6.45
• Gabriel India Ltd.	Auto Components	5.91
• Hero MotoCorp Ltd.	Automobiles	5.76
• Bajaj Auto Limited	Automobiles	5.23
• Mahindra & Mahindra Ltd.	Automobiles	4.02
• MRF Ltd.	Auto Components	3.20
• Apollo Tyres Ltd.	Auto Components	3.18
Sona Blw Precision Forgings	Auto Components	3.00
Eternal Limited	Retailing	2.75
Balkrishna Industries Ltd.	Auto Components	2.69
SKF India (Industrial) Limited	Industrial Products	2.35
ESCORTS KUBOTA LIMITED	Agricultural, Commercial & Construction Vehicles	2.18
CIE Automotive India Ltd	Auto Components	2.07
Bharat Forge Ltd.	Auto Components	1.91
SKF India Ltd.	Industrial Products	1.86
Varroc Engineering Limited	Auto Components	1.84
S.J.S. Enterprises Limited	Auto Components	1.81
JK Tyre & Industries Limited	Auto Components	1.78
Ola Electric Mobility Limited	Automobiles	1.71
Suprajit Engineering Ltd.	Auto Components	1.57
Timken India Ltd.	Industrial Products	1.55
FIEM INDUSTRIES LIMITED	Auto Components	1.51
Blue Dart Express Ltd.	Transport Services	1.33
Endurance Technologies Ltd.	Auto Components	1.33
Delhivery Limited	Transport Services	1.08
LG Balakrishnan & Bros Ltd.	Auto Components	1.02
Container Corporation of India Ltd.	Transport Services	0.94
Studds Accessories Limited	Auto Components	0.87
Aegis Vopak Terminals Limited	Oil	0.69
SHARDA MOTOR INDUSTRIES LIMITED	Auto Components	0.44
VRL Logistics Ltd.	Transport Services	0.32
Popular Vehicles and Services Limited	Automobiles	0.21
Sub Total		**99.27**
Total		**99.27**
Cash,Cash Equivalents and Net Current Assets		0.73
Grand Total		**100.00**

• Top Ten Holdings

Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of October 31, 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. 98 to 100.

$$For further details, please refer to para 'Exit Load' on page no. 101.

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 October 31, 2025 (₹. in Lacs)	3.60	1.44
Returns (%)	**26.70**	**38.57**
Benchmark Returns (%)#	**21.35**	**28.60**
Additional Benchmark Returns (%)# #	**12.04**	**14.42**

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 (₹)##
Oct 31, 24	Last 1 Year	20.88	13.50	7.59	12,088	11,350	10,759
Aug 17, 23	Since Inception	31.41	29.34	15.06	18,279	17,648	13,630

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Priya Ranjan, please refer page 101. 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 106 to 112.
^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: 115-129

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 OCTOBER 31, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	24.913
Regular Plan - IDCW Option	24.913
Direct Plan - Growth Option	25.616
Direct Plan - IDCW Option	25.616

ASSETS UNDER MANAGEMENT

As on October 31, 2025	₹7,556.72Cr.
Average for Month of October, 2025	₹7,398.40Cr.

QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover	15.33%
Total Turnover	15.33%

Total Turnover = Equity + Debt + Derivative

Risk Ratio

•Standard Deviation	31.061%
•Beta	0.830
•Sharpe Ratio*	1.219

Computed for the 3-yr period ended October 31, 2025 Based on month-end NAV.* Risk free rate: 5.69% (Source: FIMMDA MIBOR) For schemes which have not completed 3 years, data is computed since inception.

TOTAL EXPENSE RATIO (As On October 31, 2025)

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 1.80%	Direct: 0.78%

#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	18.51
• Hindustan Aeronautics Limited	Aerospace & Defense	13.94
• Bharat Forge Ltd.	Auto Components	11.40
• Solar Industries India Ltd.	Chemicals & Petrochemicals	11.30
• BEML Limited	Agricultural, Commercial & Construction Vehicles	8.30
• Astra Microwave Products Ltd.	Aerospace & Defense	5.66
• Bharat Dynamics Limited	Aerospace & Defense	5.16
• Premier Explosives Ltd.	Chemicals & Petrochemicals	4.01
• MTAR Technologies Limited	Aerospace & Defense	3.58
• Cyient DLM Limited	Aerospace & Defense	3.30
Eicher Motors Ltd.	Automobiles	2.78
Data Patterns (India) Limited	Aerospace & Defense	1.92
Mazagon Dock Shipbuilders Ltd	Industrial Manufacturing	1.83
Avalon Technologies Limited	Electrical Equipment	1.58
Centum Electronics Ltd.	Industrial Manufacturing	1.58
Power Mech Projects Ltd.	Construction	1.00
Cummins India Ltd.	Industrial Products	0.80
The Anup Engineering Limited	Industrial Manufacturing	0.77
Rishabh instruments Limited	Electrical Equipment	0.53
Diffusion Engineers Limited	Industrial Products	0.28
JNK India Limited	Industrial Manufacturing	0.24
DEE Development Engineers Limited	Industrial Manufacturing	0.20
IDEAFORGE TECHNOLOGY LIMITED	Aerospace & Defense	0.20
Sub Total		**98.87**
Total		**98.87**
Cash,Cash Equivalents and Net Current Assets		1.13
Grand Total		**100.00**

• Top Ten Holdings

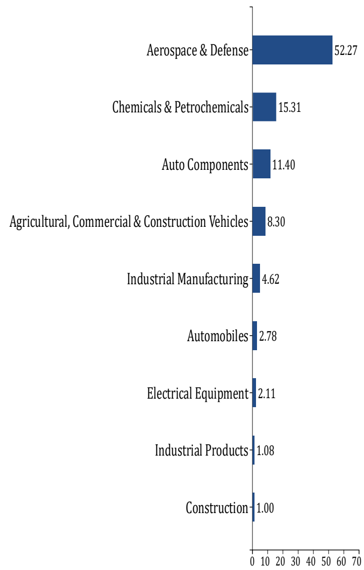
Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of October 31, 2025 unless otherwise specified.

¥ 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. 98 to 100.

$$For further details, please refer to para 'Exit Load' on page no. 101.

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)	2.90	1.20
Market Value as on October 31, 2025 (₹. in Lacs)	4.24	1.40
Returns (%)	**33.30**	**32.53**
Benchmark Returns (%)#	**45.60**	**35.65**
Additional Benchmark Returns (%)# #	**12.42**	**14.42**

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 (₹)##
Oct 31, 24	Last 1 Year	18.83	28.88	7.59	11,883	12,888	10,759
Jun 02, 23	Since Inception	45.90	65.41	15.92	24,913	33,737	14,291

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 101. 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 106 to 112.
^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: 115-129

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 OCTOBER 31, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	17.527
Regular Plan - IDCW Option	15.385
Direct Plan - Growth Option	18.660
Direct Plan - IDCW Option	16.492

ASSETS UNDER MANAGEMENT €

As on October 31, 2025	₹4,362.29Cr.
Average for Month of October, 2025	₹4,247.50Cr.

QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover	21.20%
Total Turnover	21.20%

Total Turnover = Equity + Debt + Derivative

Risk Ratio

• Standard Deviation	12.519%
• Beta	0.941
• Sharpe Ratio*	0.855

Computed for the 3-yr period ended October 31, 2025 Based on month-end NAV.* Risk free rate: 5.69% (Source: FIMMDA MIBOR) For schemes which have not completed 3 years, data is computed since inception.

TOTAL EXPENSE RATIO (As On October 31, 2025)

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 1.90%	Direct: 0.76%

#BENCHMARK INDEX

NIFTY Financial Services (TRI)

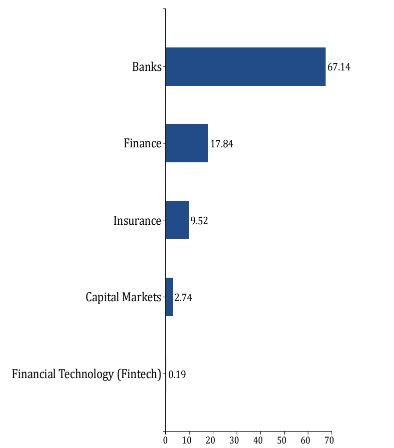
##ADDL. BENCHMARK INDEX

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)



For Product label and Riskometers, refer page no: 115-129

PORTFOLIO

Company	Industry+	% to NAV
EQUITY & EQUITY RELATED		
• HDFC Bank Ltd.£	Banks	20.60
• ICICI Bank Ltd.	Banks	15.90
• Axis Bank Ltd.	Banks	7.88
• Kotak Mahindra Bank Limited	Banks	6.61
• State Bank of India	Banks	6.01
• Au Small Finance Bank Ltd.	Banks	3.82
• Bajaj Finance Ltd.	Finance	3.41
• SBI Life Insurance Company Ltd.	Insurance	3.09
• Shriram Finance Ltd.	Finance	3.06
• Five-Star Business Finance Limited	Finance	2.74
CanFin Homes Ltd.	Finance	2.30
Karur Vysya Bank Ltd.	Banks	2.30
ICICI Lombard General Insurance Co	Insurance	2.04
Home First Finance Company India Ltd	Finance	1.94
Nippon Life India Asset Management Limited	Capital Markets	1.77
HDFC Life Insurance Company Limited	Insurance	1.68
Max Financial Services Ltd.	Insurance	1.60
Equitas Small Finance Bank Ltd	Banks	1.40
Indusind Bank Ltd.	Banks	1.40
SBFC Finance Limited	Finance	1.26
Bandhan Bank Ltd.	Banks	1.22
Mahindra & Mahindra Financial Services Ltd.	Finance	1.14
PNB Housing Finance Ltd.	Finance	1.14
Medi Assist Healthcare Services Limited	Insurance	1.11
Fusion Finance Limited	Finance	0.85
Anand Rathi Share And Stock Brokers Limited	Capital Markets	0.63
National Securities Depository Limited	Capital Markets	0.34
One MobiKwik Systems Limited	Financial Technology (Fintech)	0.19
Sub Total		**97.43**
Cash,Cash Equivalents and Net Current Assets		2.57
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 October 31, 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 ₹ 153.62 Crores.

Please refer Minimum Application Amount, Plans & Options, on Page no. 98 to 100.

$$For further details, please refer to para 'Exit Load' on page no. 101.

SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	3 year SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	5.20	3.60	1.20
Market Value as on October 31, 2025 (₹. in Lacs)	7.30	4.55	1.32
Returns (%)	**15.75**	**15.84**	**18.76**
Benchmark Returns (%)#	**14.94**	**16.24**	**18.04**
Additional Benchmark Returns (%)# #	**13.35**	**13.55**	**14.42**

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 (₹)##
Oct 31, 24	Last 1 Year	11.49	14.75	7.59	11,149	11,475	10,759
Oct 31, 22	Last 3 Years	16.80	14.64	13.90	15,941	15,073	14,781
Jul 01, 21	Since Inception	13.81	13.37	13.44	17,527	17,234	17,280

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Anand Laddha, please refer page 101. 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 106 to 112.
^Past performance may or may not be sustained in future and is not a guarantee of any future returns. Load is not taken into consideration for computation of performance.

HDFC Technology Fund

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

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 OCTOBER 31, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	13.541
Regular Plan - IDCW Option	13.541
Direct Plan - Growth Option	13.896
Direct Plan - IDCW Option	13.896

ASSETS UNDER MANAGEMENT €

As on October 31, 2025	₹1,568.60Cr.
Average for Month of October, 2025	₹1,517.46Cr.

QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover	4.45%
Total Turnover	4.45%

Total Turnover = Equity + Debt + Derivative

Risk Ratio

• Standard Deviation	17.996%
• Beta	1.136
• Sharpe Ratio*	0.616

Computed for the 3-yr period ended October 31, 2025 Based on month-end NAV.* Risk free rate: 5.69% (Source: FIMMDA MIBOR) For schemes which have not completed 3 years, data is computed since inception.

TOTAL EXPENSE RATIO (As On October 31, 2025)

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 2.13% Direct: 0.96%

#BENCHMARK INDEX

BSE Teck Index (TRI)

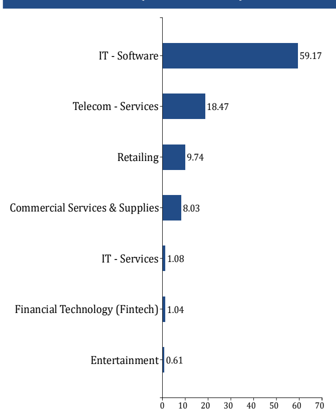
##ADDL. BENCHMARK INDEX

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	14.26
• Bharti Airtel Ltd.	Telecom - Services	13.27
• Tata Consultancy Services Ltd.	IT - Software	10.46
• HCL Technologies Ltd.	IT - Software	8.52
• MphasiS Limited.	IT - Software	5.00
• Firstsource Solutions Ltd.	Commercial Services & Supplies	4.55
• INFO EDGE (INDIA) LIMITED	Retailing	4.23
• Tech Mahindra Ltd.	IT - Software	4.08
• Eternal Limited	Retailing	3.52
• Zensar Technologies Ltd.	IT - Software	3.38
Sonata Software Ltd.	IT - Software	3.09
Coforge Limited	IT - Software	2.85
Bharti Hexacom Limited	Telecom - Services	2.69
Hexaware Technologies Ltd.	IT - Software	2.64
eClerx Services Limited	Commercial Services & Supplies	2.38
Birlasoft Limited	IT - Software	2.07
LTIMindtree Limited	IT - Software	1.49
Tata Communications Limited	Telecom - Services	1.44
Brainbees Solutions Limited (FirstCry)	Retailing	1.25
Redington Ltd.	Commercial Services & Supplies	1.10
Indus Towers Limited	Telecom - Services	1.07
PB Fintech Limited	Financial Technology (Fintech)	1.04
Sagility Limited	IT - Services	0.99
URBAN COMPANY LIMITED	Retailing	0.74
Wipro Ltd.	IT - Software	0.73
Unicommerce eSolutions Limited	IT - Software	0.60
PVR LIMITED	Entertainment	0.33
Zee Entertainment Enterprises Ltd.	Entertainment	0.28
Cyient Ltd.	IT - Services	0.09
Sub Total		**98.14**
Total		**98.14**
Cash,Cash Equivalents and Net Current Assets		1.86
Grand Total		**100.00**

• Top Ten Holdings

Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of October 31, 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 ₹ 149.41 Crores.

Please refer Minimum Application Amount, Plans & Options, on Page no. 98 to 100.

$$For further details, please refer to para 'Exit Load' on page no. 101.

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 October 31, 2025 (₹. in Lacs)	2.87	1.20
Returns (%)	**9.09**	**0.70**
Benchmark Returns (%)#	**5.30**	**-0.92**
Additional Benchmark Returns (%)# #	**11.71**	**14.42**

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 (₹)##
Oct 31, 24	Last 1 Year	-1.66	-3.65	7.59	9,834	9,635	10,759
Sep 08, 23	Since Inception	15.16	11.41	14.24	13,541	12,613	13,311

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Balakumar B, please refer page 101. 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 106 to 112.

^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: 115-129

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 OCTOBER 31, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	17.294
Regular Plan - IDCW Option	17.294
Direct Plan - Growth Option	17.735
Direct Plan - IDCW Option	17.735

ASSETS UNDER MANAGEMENT

As on October 31, 2025	₹1,966.73Cr.
Average for Month of October, 2025	₹1,951.41Cr.

QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover	34.48%
Total Turnover	34.48%

Total Turnover = Equity + Debt + Derivative

Risk Ratio

• Standard Deviation	16.668%
• Beta	1.022
• Sharpe Ratio*	1.445

Computed for the 3-yr period ended October 31, 2025 Based on month-end NAV.* Risk free rate: 5.69% (Source: FIMMDA MIBOR) For schemes which have not completed 3 years, data is computed since inception.

TOTAL EXPENSE RATIO (As On October 31, 2025)

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 2.08%	Direct: 0.92%

#BENCHMARK INDEX

BSE Healthcare Index (TRI)

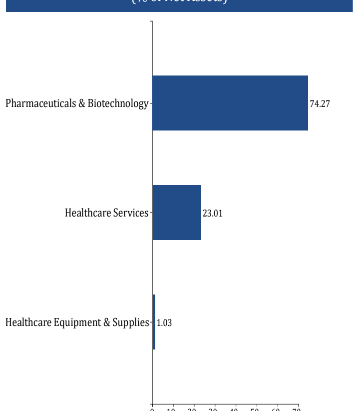
##ADDL. BENCHMARK INDEX

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	10.70
• Divis Laboratories Ltd.	Pharmaceuticals & Biotechnology	8.87
• Lupin Ltd.	Pharmaceuticals & Biotechnology	6.67
• Glenmark Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	6.05
• Alkem Laboratories Ltd.	Pharmaceuticals & Biotechnology	5.83
• Max Healthcare Institute Limited	Healthcare Services	5.49
• Ipca Laboratories Ltd.	Pharmaceuticals & Biotechnology	4.12
• Laurus Labs Ltd.	Pharmaceuticals & Biotechnology	3.80
• Aster DM Healthcare Limited	Healthcare Services	3.71
• Torrent Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	3.63
Krishna Institute Of Medical Sciences Limited	Healthcare Services	3.61
Anthem Biosciences Limited	Pharmaceuticals & Biotechnology	3.50
Cipla Ltd.	Pharmaceuticals & Biotechnology	2.89
Eris Lifesciences Ltd	Pharmaceuticals & Biotechnology	2.88
Acutaas Chemicals Limited	Pharmaceuticals & Biotechnology	2.86
Metropolis Healthcare Ltd.	Healthcare Services	2.46
Vijaya Diagnostic Centre Limited	Healthcare Services	2.33
Dr. Lal Path Labs Ltd	Healthcare Services	1.88
Jubilant Pharmova Limited	Pharmaceuticals & Biotechnology	1.78
Sai Life Sciences Limited	Pharmaceuticals & Biotechnology	1.72
Wockhardt Ltd.	Pharmaceuticals & Biotechnology	1.68
Thyrocare Technologies Ltd.	Healthcare Services	1.58
Piramal Pharma Limited	Pharmaceuticals & Biotechnology	1.50
Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	1.29
Pfizer Ltd.	Pharmaceuticals & Biotechnology	1.29
BAJAJ HEALTHCARE LIMITED	Pharmaceuticals & Biotechnology	1.27
Ajanta Pharma Limited	Pharmaceuticals & Biotechnology	1.05
Laxmi Dental Limited	Healthcare Equipment & Supplies	1.03
Rubicon Research Limited	Healthcare Services	1.00
Fortis Healthcare Limited	Healthcare Services	0.95
Shilpa Medicare Ltd	Pharmaceuticals & Biotechnology	0.89
Sub Total		**98.31**
Total		**98.31**
Cash,Cash Equivalents and Net Current Assets		1.69
Grand Total		**100.00**

• Top Ten Holdings

Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of October 31, 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. 98 to 100.

$$For further details, please refer to para 'Exit Load' on page no. 101.

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 October 31, 2025 (₹. in Lacs)	3.10	1.27
Returns (%)	**21.11**	**11.03**
Benchmark Returns (%)#	16.01	7.94
Additional Benchmark Returns (%)# #	11.51	14.42

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 (₹)##
Oct 31, 24	Last 1 Year	6.22	1.97	7.59	10,622	10,197	10,759
Oct 04, 23	Since Inception	30.18	25.68	15.85	17,294	16,074	13,574

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Nikhil Mathur, please refer page 101. 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 106 to 112.

^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: 115-129

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 OCTOBER 31, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	22.933
Regular Plan - IDCW Option	16.440
Direct Plan - Growth Option	24.855
Direct Plan - IDCW Option	18.225

ASSETS UNDER MANAGEMENT

As on October 31, 2025	₹1,326.35Cr.
Average for Month of October, 2025	₹1,311.14Cr.

QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover	4.14%
Total Turnover	4.14%

Total Turnover = Equity + Debt + Derivative

Risk Ratio

• Standard Deviation	15.474%
• Beta	0.924
• Sharpe Ratio*	0.851

Computed for the 3-yr period ended October 31, 2025 Based on month-end NAV.* Risk free rate: 5.69% (Source: FIMMDA MIBOR) For schemes which have not completed 3 years, data is computed since inception.

TOTAL EXPENSE RATIO (As On October 31, 2025)

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 2.21%	Direct: 1.25%

#BENCHMARK INDEX

Nifty Housing Index (TRI)

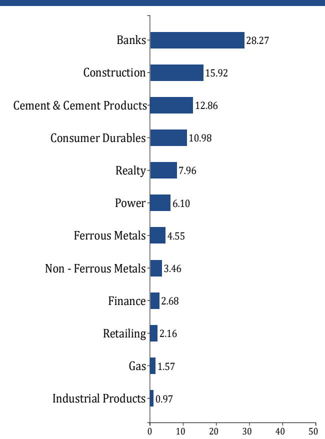
##ADDL. BENCHMARK INDEX

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	9.83
• Larsen and Toubro Ltd.	Construction	8.81
• ICICI Bank Ltd.	Banks	7.10
• Ambuja Cements Ltd.	Cement & Cement Products	6.82
• State Bank of India	Banks	6.36
• NTPC Limited	Power	6.10
• Kalpataru Projects International Ltd	Construction	4.74
• Tata Steel Ltd.	Ferrous Metals	4.55
• Prestige Estates Projects Ltd.	Realty	4.28
• UltraTech Cement Limited	Cement & Cement Products	4.05
Axis Bank Ltd.	Banks	3.72
Hindalco Industries Ltd.	Non - Ferrous Metals	2.40
AkzoNobel India Ltd.	Consumer Durables	2.20
Electronics Mart India Ltd	Retailing	2.16
Birla Corporation Ltd.	Cement & Cement Products	1.99
Asian Paints Limited	Consumer Durables	1.70
Repco Home Finance Ltd.	Finance	1.70
Havells India Ltd.	Consumer Durables	1.69
Kolte Patil Developers Limited	Realty	1.61
Ashoka Buildcon Ltd.	Construction	1.56
Crompton Greaves Consumer Elec. Ltd.	Consumer Durables	1.41
Bank of Baroda	Banks	1.26
Lodha Developers Limited	Realty	1.17
Symphony Ltd.	Consumer Durables	1.13
National Aluminium Co. Ltd.	Non - Ferrous Metals	1.06
CanFin Homes Ltd.	Finance	0.98
Finolex Cables Ltd.	Industrial Products	0.97
Shriram Properties Limited	Realty	0.90
Whirlpool of India Ltd.	Consumer Durables	0.84
Orient Electric Ltd	Consumer Durables	0.83
PNC Infratech Ltd.	Construction	0.81
Indraprastha Gas Ltd.	Gas	0.80
Gujarat Gas Ltd.	Gas	0.77
Bajaj Electricals Ltd.	Consumer Durables	0.71
Kajaria Ceramics Ltd.	Consumer Durables	0.47
Sub Total		**97.48**
UNITS ISSUED BY REIT & INVIT		
Units issued by InvIT		
POWERGRID Infrastructure Investment Trust	Power	@
Sub Total		**@**
Cash, Cash Equivalents and Net Current Assets		2.52
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 October 31, 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. 98 to 100.

$$For further details, please refer to para 'Exit Load' on page no. 101.

SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	9.50	6.00	3.60	1.20
Market Value as on October 31, 2025 (₹. in Lacs)	18.43	9.27	4.48	1.27
Returns (%)	**16.30**	**17.42**	**14.68**	**11.40**
Benchmark Returns (%)#	**16.61**	**15.12**	**14.27**	**15.91**
Additional Benchmark Returns (%)# #	**14.96**	**13.89**	**13.55**	**14.42**

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 (₹)##
Oct 31, 24	Last 1 Year	-1.21	4.54	7.59	9,879	10,454	10,759
Oct 31, 22	Last 3 Years	19.19	14.51	13.90	16,941	15,021	14,781
Oct 30, 20	Last 5 Years	23.47	22.35	18.56	28,731	27,445	23,449
Dec 06, 17	Since Inception	11.07	14.02	14.02	22,933	28,212	28,213

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Srinivasan Ramamurthy, please refer page 101. 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 106 to 112.
^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: 115-129

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 (Mr. Ashish Shah w.e.f November 01, 2025)	January 12, 2024	Over 18 years

DATE OF ALLOTMENT/INCEPTION DATE

March 10, 2008

NAV (As On OCTOBER 31, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	48.844
Regular Plan - IDCW Option	20.947
Direct Plan - Growth Option	54.134
Direct Plan - IDCW Option	33.127

ASSETS UNDER MANAGEMENT €

As on October 31, 2025	₹2,586.00Cr.
Average for Month of October, 2025	₹2,560.58Cr.

QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover	10.49%
Total Turnover	10.49%

Total Turnover = Equity + Debt + Derivative

Risk Ratio

• Standard Deviation	16.006%
• Beta	0.582
• Sharpe Ratio*	1.287

Computed for the 3-yr period ended October 31, 2025 Based on month-end NAV.* Risk free rate: 5.69% (Source: FIMMDA MIBOR) For schemes which have not completed 3 years, data is computed since inception.

TOTAL EXPENSE RATIO (As On October 31, 2025)

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 2.04%	Direct: 1.12%

#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		
• Larsen and Toubro Ltd.	Construction	5.92
• ICICI Bank Ltd.	Banks	5.72
• HDFC Bank Ltd.£	Banks	5.35
• Kalpataru Projects International Ltd	Construction	3.68
• J.Kumar Infraprojects Ltd.	Construction	3.57
• InterGlobe Aviation Ltd.	Transport Services	3.26
• NTPC Limited	Power	2.87
• Reliance Industries Ltd.	Petroleum Products	2.87
• Bharti Airtel Ltd.	Telecom - Services	2.78
• State Bank of India	Banks	2.55
Axis Bank Ltd.	Banks	2.38
Ambuja Cements Ltd.	Cement & Cement Products	2.19
G R Infraprojects Limited	Construction	2.12
Coal India Ltd.	Consumable Fuels	2.10
TD Power Systems Ltd.	Electrical Equipment	1.80
Apollo Hospitals Enterprise Ltd.	Healthcare Services	1.78
Power Grid Corporation of India Ltd.	Power	1.78
Tata Steel Ltd.	Ferrous Metals	1.77
Adani Ports & Special Economic Zone	Transport Infrastructure	1.68
Bharat Petroleum Corporation Ltd.	Petroleum Products	1.66
NCC LTD.	Construction	1.64
Birla Corporation Ltd.	Cement & Cement Products	1.60
ESCORTS KUBOTA LIMITED	Agricultural, Commercial & Construction Vehicles	1.54
Hindustan Aeronautics Limited	Aerospace & Defense	1.45
Delhivery Limited	Transport Services	1.44
Hindalco Industries Ltd.	Non - Ferrous Metals	1.41
Indraprastha Gas Ltd.	Gas	1.31
Paradeep Phosphates Limited	Fertilizers & Agrochemicals	1.29
Blue Dart Express Ltd.	Transport Services	1.27
Gujarat Pipavav Port Ltd.	Transport Infrastructure	1.14
ACC Ltd.	Cement & Cement Products	1.09
Power Finance Corporation Ltd.	Finance	1.09
Ashoka Buildcon Ltd.	Construction	1.06
Indus Towers Limited	Telecom - Services	1.05
Centum Electronics Ltd.	Industrial Manufacturing	0.97
Gujarat State Petronet Ltd.	Gas	0.96
INOX Wind Limited	Electrical Equipment	0.89
AIA Engineering Ltd.	Industrial Products	0.85
Bharat Electronics Ltd.	Aerospace & Defense	0.82
CanFin Homes Ltd.	Finance	0.80
Premier Explosives Ltd.	Chemicals & Petrochemicals	0.77
Titagarh Wagons Limited	Industrial Manufacturing	0.75
Gateway Distriparks Limited	Transport Services	0.74
Voltamp Transformers Ltd.	Electrical Equipment	0.71
Afcons Infrastructure Limited	Construction	0.69
Repco Home Finance Ltd.	Finance	0.69
Ceigall India Limited	Construction	0.68
Indian Energy Exchange Limited	Capital Markets	0.65
The Anup Engineering Limited	Industrial Manufacturing	0.62
Timken India Ltd.	Industrial Products	0.61
Dynamatic Technologies Ltd.	Industrial Manufacturing	0.55
IKIO Technologies Limited	Consumer Durables	0.50
Ahluwalia Contracts (India) Limited	Construction	0.42
Tamilnadu Newsprint & Papers Ltd.	Paper, Forest & Jute Products	0.42
Indian Bank	Banks	0.23
Sub Total		**90.53**
Total		**90.53**
UNITS ISSUED BY REIT & INVIT		
Units issued by ReIT		
Nexus Select Trust REIT	Realty	1.26
Embassy Office Parks REIT	Realty	1.16
Sub Total		**2.42**
Cash,Cash Equivalents and Net Current Assets		7.05
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 October 31, 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 ₹ 54.74 Crores.

Please refer Minimum Application Amount, Plans & Options, on Page no. 98 to 100.

$$For further details, please refer to para 'Exit Load' on page no. 101.

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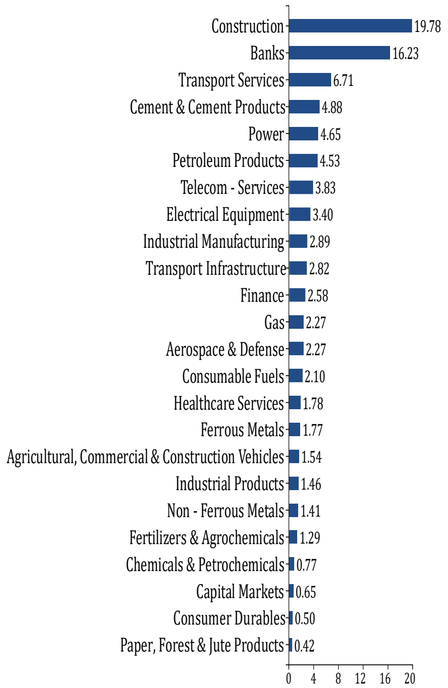
For Product label and Riskometers, refer page no: 115-129

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)	21.20	18.00	12.00	6.00	3.60	1.20
Market Value as on October 31, 2025 (₹. in Lacs)	75.46	56.85	30.42	11.50	4.95	1.29
Returns (%)	**12.97**	**14.06**	**17.70**	**26.36**	**21.82**	**13.65**
Benchmark Returns (%)#	**14.92**	**16.71**	**20.68**	**27.10**	**22.88**	**9.11**
Additional Benchmark Returns (%)# #	**13.37**	**13.68**	**14.62**	**13.89**	**13.55**	**14.42**

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 (₹)##
Oct 31, 24	Last 1 Year	1.89	-4.40	7.59	10,189	9,560	10,759
Oct 31, 22	Last 3 Years	28.11	30.18	13.90	21,042	22,075	14,781
Oct 30, 20	Last 5 Years	35.35	37.29	18.56	45,504	48,866	23,449
Oct 30, 15	Last 10 Years	12.06	16.61	13.67	31,262	46,556	36,060
Mar 10, 08	Since Inception	9.40	9.83	11.30	48,844	52,351	66,245

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Srinivasan Ramamurthy, please refer page 101. 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 106 to 112.
^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 (As On OCTOBER 31, 2025)

NAV (As On OCTOBER 31, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	13.739
Regular Plan - IDCW Option	13.739
Direct Plan - Growth Option	14.179
Direct Plan - IDCW Option	14.179

ASSETS UNDER MANAGEMENT

As on October 31, 2025	₹603.19Cr.
Average for Month of October, 2025	₹603.32Cr.

QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover	61.79%
Total Turnover	61.79%

Total Turnover = Equity + Debt + Derivative

Risk Ratio

• Standard Deviation	13.608%
• Beta	0.957
• Sharpe Ratio*	0.561

Computed for the 3-yr period ended October 31, 2025 Based on month-end NAV.* Risk free rate: 5.69% (Source: FIMMDA MIBOR) For schemes which have not completed 3 years, data is computed since inception.

TOTAL EXPENSE RATIO (As On October 31, 2025)

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 2.43%	Direct: 1.24%

#BENCHMARK INDEX

NIFTY MNC (TRI)

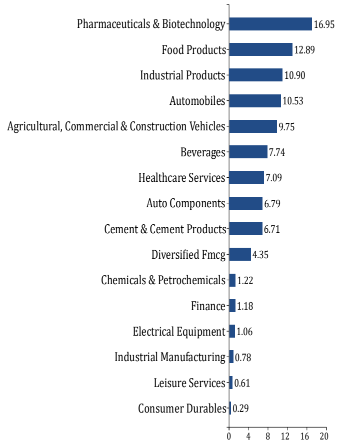
##ADDL. BENCHMARK INDEX

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		
• United Spirits Limited	Beverages	7.74
• Fortis Healthcare Limited	Healthcare Services	7.09
• Maruti Suzuki India Limited	Automobiles	6.94
• ESCORTS KUBOTA LIMITED	Agricultural, Commercial & Construction Vehicles	6.85
• Nestle India Ltd.	Food Products	6.75
• Lupin Ltd.	Pharmaceuticals & Biotechnology	6.74
• Ambuja Cements Ltd.	Cement & Cement Products	6.71
• Britannia Industries Ltd.	Food Products	6.14
• Hindustan Unilever Ltd.	Diversified Fmcg	4.35
• Bosch Limited	Auto Components	3.73
Anthem Biosciences Limited	Pharmaceuticals & Biotechnology	3.56
Timken India Ltd.	Industrial Products	3.26
Hyundai Motor India Limited	Automobiles	2.35
Pfizer Ltd.	Pharmaceuticals & Biotechnology	2.26
Cummins India Ltd.	Industrial Products	2.19
Piramal Pharma Limited	Pharmaceuticals & Biotechnology	2.18
Ashok Leyland Ltd	Agricultural, Commercial & Construction Vehicles	2.11
Balkrishna Industries Ltd.	Auto Components	1.89
Grindwell Norton Ltd.	Industrial Products	1.62
RHI MAGNESITA INDIA Limited	Industrial Products	1.43
SKF India (Industrial) Limited	Industrial Products	1.34
Tata Motors Ltd.	Automobiles	1.24
SRF Ltd.	Chemicals & Petrochemicals	1.22
Aadhar Housing Finance Limited	Finance	1.18
SKF India Ltd.	Industrial Products	1.06
Abbott India Ltd.	Pharmaceuticals & Biotechnology	0.97
Goodyear India Ltd.	Auto Components	0.84
TML Commercial Vehicles Ltd.	Agricultural, Commercial & Construction Vehicles	0.79
ABB India Ltd.	Electrical Equipment	0.78
JNK India Limited	Industrial Manufacturing	0.78
Cohance Lifesciences Limited	Pharmaceuticals & Biotechnology	0.69
Westlife Foodworld Limited	Leisure Services	0.61
Laurus Labs Ltd.	Pharmaceuticals & Biotechnology	0.55
Schaeffler India Ltd.	Auto Components	0.33
Whirlpool of India Ltd.	Consumer Durables	0.29
Siemens Energy India Limited	Electrical Equipment	0.28
Sub Total		**98.84**
Total		**98.84**
Cash,Cash Equivalents and Net Current Assets		1.16
Grand Total		**100.00**

• Top Ten Holdings

Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of October 31, 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. 98 to 100.

$$For further details, please refer to para 'Exit Load' on page no. 101.

SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	3.20	1.20
Market Value as on October 31, 2025 (₹. in Lacs)	3.53	1.26
Returns (%)	**7.32**	**10.04**
Benchmark Returns (%)#	**14.59**	**16.79**
Additional Benchmark Returns (%)# #	**13.35**	**14.42**

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 (₹)##
Oct 31, 24	Last 1 Year	-2.16	4.73	7.59	9,784	10,473	10,759
Mar 09, 23	Since Inception	12.74	19.95	16.88	13,739	16,193	15,117

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Rahul Baijal, please refer page 101. 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 106 to 112.
^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: 115-129

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 OCTOBER 31, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	14.584
Regular Plan - IDCW Option	14.584
Direct Plan - Growth Option	14.999
Direct Plan - IDCW Option	14.999

ASSETS UNDER MANAGEMENT €

As on October 31, 2025	₹1,094.51Cr.
Average for Month of October, 2025	₹1,089.31Cr.

QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover	29.83%
Total Turnover	29.83%

Total Turnover = Equity + Debt + Derivative

Risk Ratio

• Standard Deviation	14.587%
• Beta	0.933
• Sharpe Ratio*	0.844

Computed for the 3-yr period ended October 31, 2025 Based on month-end NAV.* Risk free rate: 5.69% (Source: FIMMDA MIBOR) For schemes which have not completed 3 years, data is computed since inception.

TOTAL EXPENSE RATIO (As On October 31, 2025)

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 2.24%	Direct: 1.04%

#BENCHMARK INDEX

NIFTY India Consumption Index (TRI)

##ADDL. BENCHMARK INDEX

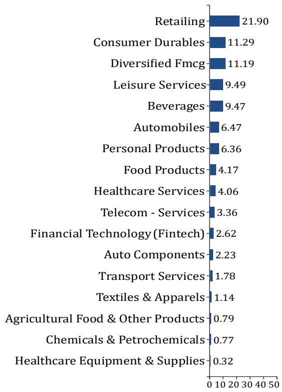
Nifty 50 Index (TRI)

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: 115-129

PORTFOLIO

Company	Industry+	% to NAV
EQUITY & EQUITY RELATED		
• Eternal Limited	Retailing	9.64
• Hindustan Unilever Ltd.	Diversified Fmcg	8.45
• Vishal Mega Mart Limited	Retailing	5.67
• United Spirits Limited	Beverages	5.41
• Chalet Hotels Ltd.	Leisure Services	4.91
• Godrej Consumer Products Ltd.	Personal Products	4.24
• Titan Company Ltd.	Consumer Durables	3.66
• Varun Beverages Ltd	Beverages	3.58
• Bharti Airtel Ltd.	Telecom - Services	3.36
• Hyundai Motor India Limited	Automobiles	2.86
Trent Ltd.	Retailing	2.84
Britannia Industries Ltd.	Food Products	2.77
Leela Palaces Hotels & Resorts Limited	Leisure Services	2.73
LG Electronics India Limited	Consumer Durables	2.66
PB Fintech Limited	Financial Technology (Fintech)	2.62
ITC LIMITED	Diversified Fmcg	2.42
TVS Motor Company Ltd.	Automobiles	2.31
InterGlobe Aviation Ltd.	Transport Services	1.78
Asian Paints Limited	Consumer Durables	1.74
Jupiter Life Line Hospitals Limited	Healthcare Services	1.68
Dabur India Ltd.	Personal Products	1.56
AkzoNobel India Ltd.	Consumer Durables	1.48
Nestle India Ltd.	Food Products	1.40
Studds Accessories Limited	Auto Components	1.37
Brainbees Solutions Limited (FirstCry)	Retailing	1.34
Hero MotoCorp Ltd.	Automobiles	1.27
Vijaya Diagnostic Centre Limited	Healthcare Services	1.22
Max Healthcare Institute Limited	Healthcare Services	1.16
LENSKART SOLUTIONS LIMITED	Textiles & Apparels	1.14
Voltas Ltd.	Consumer Durables	1.07
Baazar Style Retail Limited	Retailing	1.06
Devyani International Ltd	Leisure Services	1.03
Sona Blw Precision Forgings	Auto Components	0.86
SAPPHIRE FOODS INDIA LIMITED	Leisure Services	0.82
Shoppers Stop Ltd.	Retailing	0.78
Pidilite Industries Ltd.	Chemicals & Petrochemicals	0.77
Safari Industries (India) Ltd.	Consumer Durables	0.58
INFO EDGE (INDIA) LIMITED	Retailing	0.57
SULA VINEYARDS LIMITED	Beverages	0.48
Emami Ltd.	Personal Products	0.42
Marico Ltd.	Agricultural Food & Other Products	0.41
Tata Consumer Products Limited	Agricultural Food & Other Products	0.38
Godavari Biorefineries Limited	Diversified Fmcg	0.32
Laxmi Dental Limited	Healthcare Equipment & Supplies	0.32
Colgate-Palmolive (I) Ltd.	Personal Products	0.14
METRO BRANDS LIMITED	Consumer Durables	0.10
Vedant Fashions Ltd	Retailing	@
Sub Total		**97.38**
Preference Shares		
TVS Motor Company Ltd.	Automobiles	0.03
Sub Total		**0.03**
Total		**97.41**
Cash,Cash Equivalents and Net Current Assets		2.59
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 October 31, 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 ₹ 51.15 Crores.

Please refer Minimum Application Amount, Plans & Options, on Page no. 98 to 100.

$$For further details, please refer to para 'Exit Load' on page no. 101.

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 October 31, 2025 (₹. in Lacs)	3.24	1.26
Returns (%)	**12.49**	**9.29**
Benchmark Returns (%)#	**16.47**	**17.59**
Additional Benchmark Returns (%)# #	**12.14**	**14.42**

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 (₹)##
Oct 31, 24	Last 1 Year	2.53	9.24	7.59	10,253	10,924	10,759
Jul 12, 23	Since Inception	17.77	19.39	14.45	14,584	15,052	13,652

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Amit Sinha, please refer page 101. 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 106 to 112.

^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

NAV (As On OCTOBER 31, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	11.232
Regular Plan - IDCW Option	11.232
Direct Plan - Growth Option	11.425
Direct Plan - IDCW Option	11.425

ASSETS UNDER MANAGEMENT

As on October 31, 2025	₹11,686.66Cr.
Average for Month of October, 2025	₹11,660.44Cr.

QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover	28.38%
Total Turnover	28.38%

Total Turnover = Equity + Debt + Derivative

TOTAL EXPENSE RATIO (As On October 31, 2025)

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 1.75%	Direct: 0.80%

#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	6.09
• Reliance Industries Ltd.	Petroleum Products	5.53
• Divis Laboratories Ltd.	Pharmaceuticals & Biotechnology	4.14
• JSW Steel Ltd.	Ferrous Metals	3.30
• Ambuja Cements Ltd.	Cement & Cement Products	2.85
• Tata Motors Ltd.	Automobiles	2.81
• Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	2.53
• Hindalco Industries Ltd.	Non - Ferrous Metals	2.47
• Hindustan Aeronautics Limited	Aerospace & Defense	2.40
• Bharat Electronics Ltd.	Aerospace & Defense	2.37
Hindustan Petroleum Corp. Ltd.	Petroleum Products	2.36
Bajaj Auto Limited	Automobiles	2.28
Glenmark Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	2.24
Cummins India Ltd.	Industrial Products	2.16
Bosch Limited	Auto Components	2.05
Bharat Petroleum Corporation Ltd.	Petroleum Products	1.95
Tata Steel Ltd.	Ferrous Metals	1.88
Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	1.82
Hero MotoCorp Ltd.	Automobiles	1.79
TML Commercial Vehicles Ltd.	Agricultural, Commercial & Construction Vehicles	1.78
Bharat Forge Ltd.	Auto Components	1.72
Godrej Consumer Products Ltd.	Personal Products	1.72
Jindal Steel Limited.	Ferrous Metals	1.64
Mahindra & Mahindra Ltd.	Automobiles	1.64
Lupin Ltd.	Pharmaceuticals & Biotechnology	1.60
CG Power and Industrial Solutions Ltd.	Electrical Equipment	1.38
ESCORTS KUBOTA LIMITED	Agricultural, Commercial & Construction Vehicles	1.30
Hyundai Motor India Limited	Automobiles	1.29
Dabur India Ltd.	Personal Products	1.15
ACC Ltd.	Cement & Cement Products	1.13
Havells India Ltd.	Consumer Durables	1.12
Balkrishna Industries Ltd.	Auto Components	1.02
KAYNES TECHNOLOGY INDIA LIMITED	Industrial Manufacturing	0.98
Siemens Ltd.	Electrical Equipment	0.97
Cipla Ltd.	Pharmaceuticals & Biotechnology	0.96
Saatvik Green Energy Limited	Electrical Equipment	0.96
Timken India Ltd.	Industrial Products	0.93
PEARL GLOBAL INDUSTRIES LIMITED	Textiles & Apparels	0.90
CIE Automotive India Ltd	Auto Components	0.89
Anthem Biosciences Limited	Pharmaceuticals & Biotechnology	0.85
Atlanta Electricals Limited	Electrical Equipment	0.85
Cyient DLM Limited	Aerospace & Defense	0.85
Jain Resource Recycling Limited	Diversified Metals	0.83
Indraprastha Gas Ltd.	Gas	0.82
Birla Corporation Ltd.	Cement & Cement Products	0.77
BEML Limited	Agricultural, Commercial & Construction Vehicles	0.75
Centum Electronics Ltd.	Industrial Manufacturing	0.74
Craftsman Automation Ltd	Auto Components	0.73
Jubilant Ingrevia Limited	Chemicals & Petrochemicals	0.71
Syrma SGS Technology Ltd.	Industrial Manufacturing	0.70
Schaeffler India Ltd.	Auto Components	0.69
Siemens Energy India Limited	Electrical Equipment	0.68
Bansal Wire Industries Limited	Industrial Products	0.66
Sundram Fasteners Ltd.	Auto Components	0.65
Cohance Lifesciences Limited	Pharmaceuticals & Biotechnology	0.58
Archean Chemical Industries Limited	Chemicals & Petrochemicals	0.54
Blue Dart Express Ltd.	Transport Services	0.54
Eris Lifesciences Ltd	Pharmaceuticals & Biotechnology	0.54
SHARDA MOTOR INDUSTRIES LIMITED	Auto Components	0.52
Bajaj Electricals Ltd.	Consumer Durables	0.51
Jubilant Pharmova Limited	Pharmaceuticals & Biotechnology	0.47
Godavari Biorefineries Limited	Diversified Fmcg	0.46
Amber Enterprises India Ltd.	Consumer Durables	0.43
Carborundum Universal Ltd.	Industrial Products	0.41
GMM Pfaudler Limited	Industrial Manufacturing	0.41
Piramal Pharma Limited	Pharmaceuticals & Biotechnology	0.41
Time Technoplast Limited	Industrial Products	0.41
Techno Electric & Engin. Co. Ltd.	Construction	0.40
Aditya Infotech Limited	Industrial Manufacturing	0.35
Wockhardt Ltd.	Pharmaceuticals & Biotechnology	0.33
M&B Engineering Limited	Construction	0.32
ABB India Ltd.	Electrical Equipment	0.31
WEST COAST PAPER MILLS LIMITED	Paper, Forest & Jute Products	0.31
Clean Science & Technology Ltd	Chemicals & Petrochemicals	0.30
Sona Blw Precision Forgings	Auto Components	0.30
Power Mech Projects Ltd.	Construction	0.28
RHI MAGNESITA INDIA Limited	Industrial Products	0.24
TCI Express Ltd.	Transport Services	0.23
Samvardhana Motherson International Ltd.	Auto Components	0.20
Cello World Limited	Consumer Durables	0.18

....Contd on next page

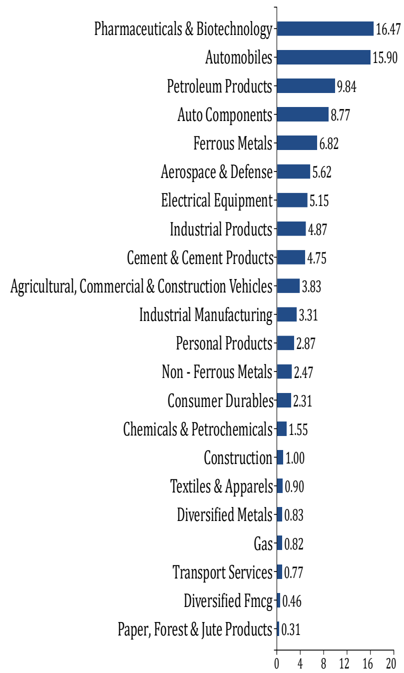
For Product label and Riskometers, refer page no: 115-129

HDFC Manufacturing Fund

An open-ended equity scheme following manufacturing theme

CATEGORY OF SCHEME
THEMATIC FUND

Industry Allocation of Equity Holding (% of Net Assets)



PORTFOLIO

Company	Industry+	% to NAV
JNK India Limited	Industrial Manufacturing	0.13
LG Electronics India Limited	Consumer Durables	0.07
Grindwell Norton Ltd.	Industrial Products	0.06
Sub Total		**99.62**
Total		**99.62**
Cash,Cash Equivalents and Net Current Assets		0.38
Grand Total		**100.00**

• Top Ten Holdings

Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of October 31, 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. 98 to 100.

$$For further details, please refer to para 'Exit Load' on page no. 101.

SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	1.80	1.20
Market Value as on October 31, 2025 (₹. in Lacs)	1.94	1.32
Returns (%)	**9.79**	**18.39**
Benchmark Returns (%)#	**11.51**	**21.01**
Additional Benchmark Returns (%)# #	**9.73**	**14.42**

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 (₹)##
Oct 31, 24	Last 1 Year	6.10	8.15	7.59	10,610	10,815	10,759
May 16, 24	Since Inception	8.28	10.22	11.42	11,232	11,528	11,711

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Rakesh Sethia, please refer page 101. 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 106 to 112.
^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 OCTOBER 31, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	10.402
Regular Plan - IDCW Option	10.402
Direct Plan - Growth Option	10.441
Direct Plan - IDCW Option	10.441

ASSETS UNDER MANAGEMENT

As on October 31, 2025	₹2,729.60Cr.
Average for Month of October, 2025	₹2,693.96Cr.

TOTAL EXPENSE RATIO (As On October 31, 2025)

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 1.96%	Direct: 0.71%

#BENCHMARK INDEX

NIFTY 500 Index (TRI)

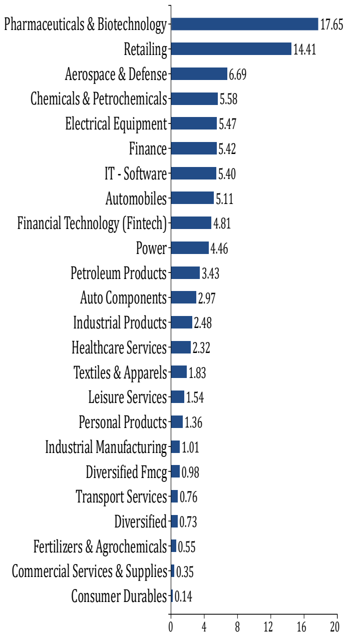
##ADDL. BENCHMARK INDEX

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	9.18
• Bajaj Finance Ltd.	Finance	5.42
• PB Fintech Limited	Financial Technology (Fintech)	4.81
• Divis Laboratories Ltd.	Pharmaceuticals & Biotechnology	4.28
• Bharat Electronics Ltd.	Aerospace & Defense	3.95
• INFO EDGE (INDIA) LIMITED	Retailing	3.56
• Reliance Industries Ltd.	Petroleum Products	3.43
• Mahindra & Mahindra Ltd.	Automobiles	3.36
• Hindustan Aeronautics Limited	Aerospace & Defense	2.74
• Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	2.64
Navin Fluorine International Ltd.	Chemicals & Petrochemicals	2.61
Cummins India Ltd.	Industrial Products	2.48
Laurus Labs Ltd.	Pharmaceuticals & Biotechnology	2.43
The Tata Power Company Ltd.	Power	2.37
Coforge Limited	IT - Software	2.08
Torrent Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	2.06
SRF Ltd.	Chemicals & Petrochemicals	1.87
LENSKART SOLUTIONS LIMITED	Textiles & Apparels	1.83
Hyundai Motor India Limited	Automobiles	1.75
Sai Life Sciences Limited	Pharmaceuticals & Biotechnology	1.66
JSW Energy Ltd.	Power	1.51
GE T&D INDIA LIMITED	Electrical Equipment	1.50
ABB India Ltd.	Electrical Equipment	1.38
Glenmark Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	1.36
Godrej Consumer Products Ltd.	Personal Products	1.36
Siemens Ltd.	Electrical Equipment	1.26
Anthem Biosciences Limited	Pharmaceuticals & Biotechnology	1.24
Thyrocare Technologies Ltd.	Healthcare Services	1.21
Rubicon Research Limited	Healthcare Services	1.11
Le Travenues Technology Limited	Leisure Services	1.09
Persistent Systems Limited	IT - Software	1.07
Saatvik Green Energy Limited	Electrical Equipment	1.05
Samvardhana Motherson International Ltd.	Auto Components	1.04
URBAN COMPANY LIMITED	Retailing	1.03
Lupin Ltd.	Pharmaceuticals & Biotechnology	1.01
Hindustan Unilever Ltd.	Diversified Fmcg	0.98
Ipca Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.97
Sona Blw Precision Forgings	Auto Components	0.95
KAYNES TECHNOLOGY INDIA LIMITED	Industrial Manufacturing	0.88
Infosys Limited	IT - Software	0.81
Clean Science & Technology Ltd	Chemicals & Petrochemicals	0.80
Hexaware Technologies Ltd.	IT - Software	0.78
InterGlobe Aviation Ltd.	Transport Services	0.76
3M India Ltd.	Diversified	0.73
Bharat Forge Ltd.	Auto Components	0.68
Sonata Software Ltd.	IT - Software	0.66
Brainbees Solutions Limited (FirstCry)	Retailing	0.64
Torrent Power Ltd.	Power	0.58
TBO TEK LIMITED	Leisure Services	0.45
PI Industries Ltd.	Fertilizers & Agrochemicals	0.42
WeWork India Management Limited	Commercial Services & Supplies	0.35
Endurance Technologies Ltd.	Auto Components	0.30
Atlanta Electricals Limited	Electrical Equipment	0.28
Jubilant Ingrevia Limited	Chemicals & Petrochemicals	0.22
LG Electronics India Limited	Consumer Durables	0.14
Aditya Infotech Limited	Industrial Manufacturing	0.13
Dhanuka Agritech Ltd.	Fertilizers & Agrochemicals	0.13
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		**95.45**
Cash,Cash Equivalents and Net Current Assets		4.55
Grand Total		**100.00**

• Top Ten Holdings

Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of October 31, 2025 unless otherwise specified.

Please refer Minimum Application Amount, Plans & Options, on Page no. 98 to 100.

$$For further details, please refer to para ‘Exit Load’ on page no. 101.

For Product label and Riskometers, refer page no: 115-129

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 OCTOBER 31, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	531.147
Regular Plan - IDCW Option	39.129
Direct Plan - Growth Option	575.042
Direct Plan - IDCW Option	45.927

ASSETS UNDER MANAGEMENT

As on October 31, 2025	₹106,493.54Cr.
Average for Month of October, 2025	₹105,379.84Cr.

QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover	19.54%
Total Turnover	114.97%

Total Turnover = Equity + Debt + Derivative

Risk Ratio

• Standard Deviation	8.751%
• Beta	1.198
• Sharpe Ratio*	1.356

Computed for the 3-yr period ended October 31, 2025 Based on month-end NAV.* Risk free rate: 5.69% (Source: FIMMDA MIBOR) For schemes which have not completed 3 years, data is computed since inception.

Residual Maturity *	7.63 Years
Macaulay Duration *	4.48 Years
Modified Duration *	4.26 Years
Annualized Portfolio YTM#*	6.81%

#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 October 31, 2025)

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 1.34%	Direct: 0.73%

#BENCHMARK INDEX

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

##ADDL. BENCHMARK INDEX

Nifty 50 Index (TRI)

NET EQUITY EXPOSURE

63.92%

PORTFOLIO

Company/Instrument	Industry+ /Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative
EQUITY & EQUITY RELATED			
• HDFC Bank Ltd.£	Banks	5.17	-0.78
• ICICI Bank Ltd.	Banks	4.17	-0.32
• Reliance Industries Ltd.	Petroleum Products	3.89	-0.69
• Bharti Airtel Ltd.	Telecom - Services	3.36	-0.38
• State Bank of India	Banks	3.08	0.00
• Larsen and Toubro Ltd.	Construction	2.49	0.00
• Infosys Limited	IT - Software	2.33	0.00
• Axis Bank Ltd.	Banks	2.30	0.00
• NTPC Limited	Power	2.17	-0.09
Coal India Ltd.	Consumable Fuels	1.88	0.00
Kotak Mahindra Bank Limited	Banks	1.68	-0.18
ITC LIMITED	Diversified Fmcg	1.64	0.00
HCL Technologies Ltd.	IT - Software	1.46	0.00
Tata Consultancy Services Ltd.	IT - Software	1.32	0.00
Maruti Suzuki India Limited	Automobiles	1.25	0.00
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	1.08	-0.10
Lupin Ltd.	Pharmaceuticals & Biotechnology	1.05	0.00
Mahindra & Mahindra Ltd.	Automobiles	0.95	-0.02
Hyundai Motor India Limited	Automobiles	0.91	0.00
SBI Life Insurance Company Ltd.	Insurance	0.91	-0.13
InterGlobe Aviation Ltd.	Transport Services	0.86	-0.06
Bank of Baroda	Banks	0.78	0.00
Bharat Petroleum Corporation Ltd.	Petroleum Products	0.70	0.00
Eternal Limited	Retailing	0.70	0.00
Power Finance Corporation Ltd.	Finance	0.70	0.00
Hindustan Petroleum Corp. Ltd.	Petroleum Products	0.69	0.00
Tata Steel Ltd.	Ferrous Metals	0.65	0.00
REC Limited.	Finance	0.60	0.00
Au Small Finance Bank Ltd.	Banks	0.58	0.00
GAIL (India) Ltd.	Gas	0.58	0.00
Bajaj Finance Ltd.	Finance	0.57	-0.58
Divis Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.56	0.00
Techno Electric & Engin. Co. Ltd.	Construction	0.53	0.00
Indusind Bank Ltd.	Banks	0.50	0.00
Bajaj Finserv Ltd.	Finance	0.49	-0.30
Ambuja Cements Ltd.	Cement & Cement Products	0.44	0.00
BEML Limited	Agricultural, Commercial & Construction Vehicles	0.44	0.00
Vishal Mega Mart Limited	Retailing	0.44	0.00
Hindustan Aeronautics Limited	Aerospace & Defense	0.43	0.00
Apar Industries Limited	Electrical Equipment	0.42	0.00
Apollo Tyres Ltd.	Auto Components	0.42	0.00
Jindal Steel Limited.	Ferrous Metals	0.42	0.00
Gujarat Pipavav Port Ltd.	Transport Infrastructure	0.36	0.00
Titagarh Wagons Limited	Industrial Manufacturing	0.35	0.00
Bajaj Auto Limited	Automobiles	0.33	0.00
CANARA HSBC LIFE INSURANCE COMPANY LIMITED	Insurance	0.33	0.00
Adani Energy Solutions Limited	Power	0.32	0.00
J.Kumar Infraprojects Ltd.	Construction	0.31	0.00
Oil & Natural Gas Corporation Ltd.	Oil	0.31	0.00
WeWork India Management Limited	Commercial Services & Supplies	0.31	0.00
Bharat Dynamics Limited	Aerospace & Defense	0.30	0.00
Ipca Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.30	0.00
Ashoka Buildcon Ltd.	Construction	0.29	0.00
Aurobindo Pharma Ltd.	Pharmaceuticals & Biotechnology	0.29	0.00
Hexaware Technologies Ltd.	IT - Software	0.29	0.00
United Spirits Limited	Beverages	0.29	0.00
Britannia Industries Ltd.	Food Products	0.27	0.00
Godrej Properties Ltd.	Realty	0.27	0.00
Dynamatic Technologies Ltd.	Industrial Manufacturing	0.26	0.00
Hindustan Unilever Ltd.	Diversified Fmcg	0.26	0.00
NHPC Ltd.	Power	0.24	0.00
Time Technoplast Limited	Industrial Products	0.24	0.00
Bharat Forge Ltd.	Auto Components	0.23	0.00
Kalpataru Projects International Ltd	Construction	0.23	0.00
Mishra Dhatu Nigam Ltd.	Aerospace & Defense	0.23	0.00
Trent Ltd.	Retailing	0.23	0.00
CESC Ltd.	Power	0.22	0.00
TEGA INDUSTRIES LIMITED	Industrial Manufacturing	0.22	0.00
Five-Star Business Finance Limited	Finance	0.21	0.00
PCBL Chemical Limited	Chemicals & Petrochemicals	0.21	0.00
Bosch Limited	Auto Components	0.20	0.00
HDFC Life Insurance Company Limited	Insurance	0.20	-0.06
LMW Limited	Industrial Manufacturing	0.20	0.00
Cipla Ltd.	Pharmaceuticals & Biotechnology	0.19	-0.04
Cohance Lifesciences Limited	Pharmaceuticals & Biotechnology	0.18	0.00
Life Insurance Corporation of India	Insurance	0.18	0.00
Savita Oil Technologies Ltd.	Petroleum Products	0.17	0.00
Glenmark Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	0.16	0.00
Adani Ports & Special Economic Zone	Transport Infrastructure	0.15	-0.12

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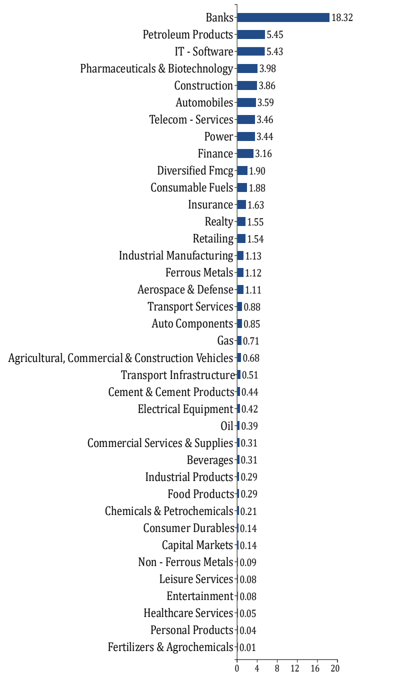
For Product label and Riskometers, refer page no: 115-129

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/Instrument	Industry+/Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative
Garden Reach Shipbuilders & Engineers Limited	Aerospace & Defense	0.15	0.00
SBI CARDS AND PAYMENT SERVICES LIMITED	Finance	0.15	0.00
Tata Motors Ltd.	Automobiles	0.15	0.00
Ashok Leyland Ltd	Agricultural, Commercial & Construction Vehicles	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	0.11	0.00
Dr Reddys Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.11	0.00
Gujarat Industries Power Co. Ltd.	Power	0.11	0.00
JSW Energy Ltd.	Power	0.10	0.00
LG Electronics India Limited	Consumer Durables	0.10	0.00
Shriram Finance Ltd.	Finance	0.10	0.00
TML Commercial Vehicles Ltd.	Agricultural, Commercial & Construction Vehicles	0.10	0.00
Aditya Birla Sun Life AMC Limited	Capital Markets	0.09	0.00
Hindalco Industries Ltd.	Non - Ferrous Metals	0.09	-0.09
Texmaco Rail & Engineering Ltd.	Industrial Manufacturing	0.09	0.00
Aegis Vopak Terminals Limited	Oil	0.08	0.00
ITC Hotels Limited	Leisure Services	0.08	0.00
Zee Entertainment Enterprises Ltd.	Entertainment	0.08	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
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
L&T Finance Ltd.	Finance	0.02	0.00
TruAlt Bioenergy Limited	Food Products	0.02	0.00
Varun Beverages Ltd	Beverages	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
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
Grasim Industries Ltd.	Cement & Cement Products	@	0.00
Indian Energy Exchange Limited	Capital Markets	@	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
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
Sub Total		**67.97**	**-4.05**
Credit Exposure (Non Perpetual)			
Cholamandalam Investment & Finance Co. Ltd.	Finance	0.42	0.00
Sub Total		**0.42**	**0.00**
Total		**68.39**	**0.00**
DEBT & DEBT RELATED			
Government Securities (Central/State)			
• 7.18 GOI 2033	Sovereign	2.03	0.00
GOI 2034	Sovereign	1.43	0.00
7.1 GOI 2034	Sovereign	1.08	0.00
7.18 GOI 2037	Sovereign	0.94	0.00
7.34 GOI 2064	Sovereign	0.75	0.00
6.9 GOI 2065	Sovereign	0.56	0.00
7.26 GOI 2032	Sovereign	0.39	0.00
7.26 GOI 2033	Sovereign	0.35	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	0.18	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

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PORTFOLIO

Company/Instrument	Industry+ /Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative
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
7.20% Maharashtra SDL MAT 231036	Sovereign	0.05	0.00
7.24% Maharashtra ISD 201025 Mat 100934	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		**9.35**	**0.00**
Credit Exposure (Non Perpetual)			
LIC Housing Finance Ltd.	CRISIL - AAA	1.97	0.00
National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	1.66	0.00
Small Industries Development Bank	CARE - AAA / CRISIL - AAA	1.53	0.00
State Bank of India	CRISIL - AAA / ICRA - AAA	1.29	0.00
Indian Railways Finance Corp. Ltd.	CRISIL - AAA	1.20	0.00
Bajaj Finance Ltd.	CRISIL - AAA	0.96	0.00
REC Limited.	CRISIL - AAA / ICRA - AAA	0.94	0.00
HDFC Bank Ltd.£	CRISIL - AAA	0.85	0.00
Housing and Urban Development Corporation Ltd.	CARE - AAA / ICRA - AAA	0.68	0.00
Bajaj Housing Finance Ltd.	CRISIL - AAA	0.65	0.00
Pipeline Infrastructure Pvt. Ltd.	CRISIL - AAA	0.61	0.00
Power Finance Corporation Ltd.	CRISIL - AAA	0.59	0.00
National Housing Bank	CARE - AAA / CRISIL - AAA	0.56	0.00
India Universal Trust AL2	CRISIL - AAA(SO)	0.42	0.00
Jamnagar Utilities & Power Pvt. Limited	CRISIL - AAA	0.38	0.00
Toyota Financial Services India Ltd.	CRISIL - AAA / ICRA - AAA	0.28	0.00
Bank of Baroda	CRISIL - AAA	0.24	0.00
HDB Financial Services Ltd.	CRISIL - AAA	0.24	0.00
Punjab National Bank	CRISIL - AAA	0.24	0.00
Cholamandalam Investment & Finance Co. Ltd.	ICRA - AA+	0.19	0.00
Kotak Mahindra Investments Ltd.	CRISIL - AAA	0.19	0.00
Mahanagar Telephone Nigam Ltd.	CARE - AAA(CE)	0.19	0.00
Power Grid Corporation of India Ltd.	CRISIL - AAA	0.19	0.00
TATA Capital Housing Finance Ltd.	CRISIL - AAA	0.12	0.00
Grasim Industries Ltd.	CRISIL - AAA	0.10	0.00
L&T Metro Rail (Hyderabad) Ltd	CRISIL - AAA(CE)	0.07	0.00
Sansar Trust July 2023 II	CRISIL - AAA(SO)	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		**16.62**	**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		**26.02**	**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	0.78	0.00
BROOKFIELD INDIA REAL ESTATE TRUST	Realty	0.50	0.00
Sub Total		**1.28**	**0.00**
Total		**1.50**	**0.00**
MONEY MARKET INSTRUMENTS			
CP			
Godrej Consumer Products Ltd.	CRISIL - A1+	0.26	0.00
Sub Total		**0.26**	**0.00**
CD			
Bank of Baroda	IND - A1+	0.19	0.00
Sub Total		**0.19**	**0.00**
Total		**0.45**	**0.00**
Cash,Cash Equivalents and Net Current Assets		3.64	0.00
Grand Total		**100.00**	**-4.05**

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

Outstanding exposure in derivative instruments	(₹ in Crore)	4,315.92
Hedged position in Equity & Equity related instruments		
(% age)		4.05

Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of October 31, 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. 98 to 100.

$$For further details, please refer to para 'Exit Load' on page no. 101.

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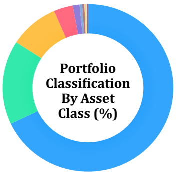
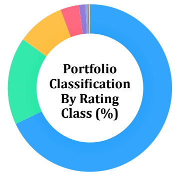


Equity	67.97
Credit Exposure	16.18
G-Sec, G-Sec STRIPS, SDL	9.35
Cash, Cash Equivalents and Net Current Assets	3.64
Units issued by ReIT	1.28
Securitized Debt Instruments	0.49
Compulsorily Convertible Debentures	0.42
CP	0.26
Units issued by InvIT	0.22
CD	0.19



Equity	67.97
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	16.88
Sovereign	9.35
Cash, Cash Equivalents and Net Current Assets	3.64
Units issued by ReIT	1.28
Compulsorily Convertible Debentures	0.42
AA+	0.24
Units issued by InvIT	0.22

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)	38.10	18.00	12.00	6.00	3.60	1.20
Market Value as on October 31, 2025 (₹. in Lacs) $$	1,604.45	62.73	28.09	9.46	4.53	1.27
Returns (%) $$	**18.64**	**15.20**	**16.22**	**18.24**	**15.52**	**11.07**
Benchmark Returns (%)#	**N.A.**	**11.00**	**11.20**	**10.42**	**10.55**	**9.98**
Additional Benchmark Returns (%)# #	**13.60**	**13.68**	**14.62**	**13.89**	**13.55**	**14.42**

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 (₹)##
Oct 31, 24	Last 1 Year	5.74	7.29	7.59	10,574	10,729	10,759
Oct 31, 22	Last 3 Years	18.59	10.98	13.90	16,687	13,672	14,781
Oct 30, 20	Last 5 Years	24.40	12.32	18.56	29,831	17,885	23,449
Oct 30, 15	Last 10 Years	14.37	10.91	13.67	38,364	28,196	36,060
Feb 01, 94	Since Inception	18.09	NA	11.27	1,965,755	NA	297,456

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 101. 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 106 to 112.
^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 OCTOBER 31, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	120.489
Regular Plan - IDCW Option	16.832
Direct Plan - Growth Option	130.864
Direct Plan - IDCW Option	19.387

ASSETS UNDER MANAGEMENT

As on October 31, 2025	₹24,684.07Cr.
Average for Month of October, 2025	₹24,517.16Cr.

QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover	17.35%
Total Turnover	18.14%

Total Turnover = Equity + Debt + Derivative

Risk Ratio

• Standard Deviation	8.367%
• Beta	1.007
• Sharpe Ratio*	0.787

Computed for the 3-yr period ended October 31, 2025 Based on month-end NAV.* Risk free rate: 5.69% (Source: FIMMDA MIBOR) For schemes which have not completed 3 years, data is computed since inception.

Residual Maturity *	11.84 Years
Macaulay Duration *	6.13 Years
Modified Duration *	5.83 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 October 31, 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)

NET EQUITY EXPOSURE

69.16%

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/Instrument	Industry+ /Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative
EQUITY & EQUITY RELATED			
• HDFC Bank Ltd.£	Banks	7.55	0.00
• ICICI Bank Ltd.	Banks	7.14	0.00
• Reliance Industries Ltd.	Petroleum Products	4.34	0.00
• State Bank of India	Banks	4.25	0.00
• Bharti Airtel Ltd.	Telecom - Services	3.33	0.00
• Infosys Limited	IT - Software	3.21	0.00
• Larsen and Toubro Ltd.	Construction	3.18	0.00
• ITC LIMITED	Diversified Fmcg	2.81	0.00
• Axis Bank Ltd.	Banks	2.51	0.00
Kotak Mahindra Bank Limited	Banks	2.18	0.00
Zensar Technologies Ltd.	IT - Software	1.80	0.00
Hindustan Petroleum Corp. Ltd.	Petroleum Products	1.70	0.00
Eris Lifesciences Ltd	Pharmaceuticals & Biotechnology	1.59	0.00
Redington Ltd.	Commercial Services & Supplies	1.46	0.00
United Spirits Limited	Beverages	1.40	0.00
Maruti Suzuki India Limited	Automobiles	1.31	0.00
Tata Consultancy Services Ltd.	IT - Software	1.24	0.00
Krishna Institute Of Medical Sciences Limited	Healthcare Services	1.22	0.00
KEC International Ltd.	Construction	1.19	0.00
SKF India (Industrial) Limited	Industrial Products	1.03	0.00
HDFC Life Insurance Company Limited	Insurance	0.89	0.00
Godrej Consumer Products Ltd.	Personal Products	0.85	0.00
PNC Infratech Ltd.	Construction	0.84	0.00
Havells India Ltd.	Consumer Durables	0.82	0.00
Mahindra Holidays & Resorts Ind Ltd.	Leisure Services	0.82	0.00
SKF India Ltd.	Industrial Products	0.82	0.00
Hyundai Motor India Limited	Automobiles	0.79	0.00
JK Tyre & Industries Limited	Auto Components	0.74	0.00
Dabur India Ltd.	Personal Products	0.73	0.00
Bajaj Auto Limited	Automobiles	0.67	0.00
Eternal Limited	Retailing	0.64	0.00
GMM Pfaudler Limited	Industrial Manufacturing	0.64	0.00
Vardhman Textiles Ltd.	Textiles & Apparels	0.64	0.00
Divis Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.54	0.00
Kalpataru Projects International Ltd	Construction	0.54	0.00
Blue Dart Express Ltd.	Transport Services	0.53	0.00
Metropolis Healthcare Ltd.	Healthcare Services	0.49	0.00
Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	0.38	0.00
CIE Automotive India Ltd	Auto Components	0.32	0.00
Sharda Cropchem Ltd.	Fertilizers & Agrochemicals	0.30	0.00
Finolex Cables Ltd.	Industrial Products	0.24	0.00
AkzoNobel India Ltd.	Consumer Durables	0.23	0.00
MM Forgings Ltd.	Auto Components	0.22	0.00
The Ramco Cements Ltd.	Cement & Cement Products	0.18	0.00
Jagran Prakashan Ltd.	Media	0.07	0.00
Nifty 50 Index	Index Futures		0.79
Sub Total		**68.37**	**0.79**
Credit Exposure (Non Perpetual)			
Cholamandalam Investment & Finance Co. Ltd.	Finance	0.60	0.00
Sub Total		**0.60**	**0.00**
Total		**68.97**	**0.79**
DEBT & DEBT RELATED			
Government Securities (Central/State)			
• 7.34 GOI 2064	Sovereign	2.44	0.00
7.09 GOI 2054	Sovereign	2.39	0.00
6.9 GOI 2065	Sovereign	0.77	0.00
6.98 GOI 2054	Sovereign	0.39	0.00
7.64% Gujarat SDL ISD 170124 MAT 170133	Sovereign	0.35	0.00
7.64% % Gujarat SDL ISD 170124 Mat 170134	Sovereign	0.29	0.00
7.68% Jharkhand SDL ISD 240124 Mat 240132	Sovereign	0.29	0.00
7.63% Gujarat SDL ISD 240124 Mat 240134	Sovereign	0.21	0.00
7.67% Chhattisgarh SDL ISD 240124 Mat 240131	Sovereign	0.21	0.00
7.68% Chattisgarh SDL ISD 170124 MAT 170132	Sovereign	0.21	0.00
6.88% Andhra Pradesh SDL ISD 040425 MAT 040440	Sovereign	0.10	0.00
7.08% Maharashtra SDL ISD 250625 MAT 250639	Sovereign	0.10	0.00
7.09% Andhra Pradesh SDL ISD 260325 MAT 260335	Sovereign	0.10	0.00
7.66% RAJASTHAN SDL ISD 240124 Mat 240131	Sovereign	0.08	0.00
8.13 GOI 2045	Sovereign	0.07	0.00
7.1 GOI 2028	Sovereign	0.06	0.00
Floating Rate GOI 2033	Sovereign	0.06	0.00
7.63% Gujarat SDL ISD 240124 Mat 240133	Sovereign	0.04	0.00
Sub Total		**8.16**	**0.00**
Credit Exposure (Non Perpetual)			
HDFC Bank Ltd.£	CRISIL - AAA	2.32	0.00
Bajaj Finance Ltd.	CRISIL - AAA	2.15	0.00
State Bank of India	CRISIL - AAA / ICRA - AAA	1.49	0.00
Indian Railways Finance Corp. Ltd.	CRISIL - AAA	1.38	0.00
National Bank for Financing Infrastructure and Development	CRISIL - AAA	0.93	0.00

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For Product label and Riskometers, refer page no: 115-129

PORTFOLIO

Company/Instrument	Industry+ /Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative
Power Finance Corporation Ltd.	CRISIL - AAA	0.73	0.00
Power Grid Corporation of India Ltd.	CRISIL - AAA	0.73	0.00
Kotak Mahindra Investments Ltd.	CRISIL - AAA	0.72	0.00
National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	0.70	0.00
Muthoot Finance Ltd.	CRISIL - AA+	0.70	0.00
The Tata Power Company Ltd.	CARE - AA+	0.64	0.00
DME Development Limited	CRISIL - AAA	0.62	0.00
L&T Finance Ltd.	CRISIL - AAA	0.61	0.00
HDB Financial Services Ltd.	CRISIL - AAA	0.59	0.00
LIC Housing Finance Ltd.	CRISIL - AAA	0.57	0.00
Cholamandalam Investment & Finance Co. Ltd.	ICRA - AA+	0.42	0.00
Mahanagar Telephone Nigam Ltd.	CARE - AAA(CE)	0.42	0.00
CanFin Homes Ltd.	ICRA - AAA	0.41	0.00
Small Industries Development Bank	CRISIL - AAA	0.31	0.00
REC Limited.	CRISIL - AAA	0.27	0.00
Housing and Urban Development Corporation Ltd.	CARE - AAA	0.10	0.00
Indian Oil Corporation Ltd.	CRISIL - AAA	0.10	0.00
Jio Credit Ltd	CRISIL - AAA	0.10	0.00
Nuclear Power Corporation of India Ltd.	ICRA - AAA	0.10	0.00
TATA Housing Development Co Ltd.	CARE - AA	0.02	0.00
Sub Total		**17.13**	**0.00**
Total		**25.29**	**0.00**
UNITS ISSUED BY REIT & INVIT			
Units issued by InvIT			
POWERGRID Infrastructure Investment Trust	Power	0.23	0.00
Sub Total		**0.23**	**0.00**
Units issued by ReIT			
BROOKFIELD INDIA REAL ESTATE TRUST	Realty	0.91	0.00
Sub Total		**0.91**	**0.00**
Total		**1.14**	**0.00**
MONEY MARKET INSTRUMENTS			
CD			
Axis Bank Ltd.	CRISIL - A1+	0.02	0.00
Sub Total		**0.02**	**0.00**
MUTUAL FUND UNITS			
Mutual Fund Units			
HDFC NIFTY 50 ETF		1.50	0.00
Sub Total		**1.50**	**0.00**
Cash,Cash Equivalents and Net Current Assets		3.08	0.00
Grand Total		**100.00**	**0.79**

• Top Ten Holdings, £ Sponsor

Outstanding exposure in derivative instruments	(₹ in Crore)	194.29
Hedged position in Equity & Equity related instruments		
(% age)		0.79

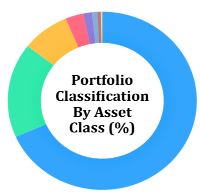
Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of October 31, 2025 unless otherwise specified.

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

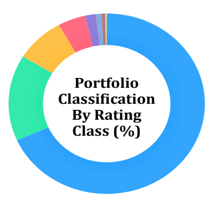
Please refer Minimum Application Amount, Plans & Options, on Page no. 98 to 100.

$$For further details, please refer to para 'Exit Load' on page no. 101.

Industry Allocation of Equity Holding (% of Net Assets)



Equity	68.37
Credit Exposure	17.13
G-Sec, SDL	8.16
Cash, Cash Equivalents and Net Current Assets	3.08
Mutual Fund Units	1.50
Units issued by ReIT	0.91
Compulsorily Convertible Debentures	0.60
Units issued by InvIT	0.23
CD	0.02



Equity	68.37
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	15.37
Sovereign	8.16
Cash, Cash Equivalents and Net Current Assets	4.58
AA+	1.76
Units issued by ReIT	0.91
Compulsorily Convertible Debentures	0.60
Units issued by InvIT	0.23
AA/AA-	0.02

CD - Certificate of Deposit;

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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)	30.20	18.00	12.00	6.00	3.60	1.20
Market Value as on October 31, 2025 (₹. in Lacs)	291.86	54.26	23.54	8.22	4.26	1.26
Returns (%)	**15.19**	**13.52**	**12.92**	**12.55**	**11.17**	**9.68**
Benchmark Returns (%)#	**N.A.**	**11.88**	**12.30**	**11.48**	**11.48**	**11.32**
Additional Benchmark Returns (%)# #	**14.65**	**13.68**	**14.62**	**13.89**	**13.55**	**14.42**

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 (₹)##
Oct 31, 24	Last 1 Year	5.55	7.40	7.59	10,555	10,740	10,759
Oct 31, 22	Last 3 Years	12.60	11.88	13.90	14,282	14,009	14,781
Oct 30, 20	Last 5 Years	17.65	14.21	18.56	22,564	19,443	23,449
Oct 30, 15	Last 10 Years	12.28	11.82	13.67	31,886	30,605	36,060
Sep 11, 00	Since Inception	15.12	NA	13.62	345,043	NA	248,019

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 101. 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 106 to 112.

^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 OCTOBER 31, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	74.475
Regular Plan - IDCW Option	17.920
Direct Plan - Growth Option	83.363
Direct Plan - IDCW Option	22.212

ASSETS UNDER MANAGEMENT

As on October 31, 2025	₹5,149.08Cr.
Average for Month of October, 2025	₹5,077.59Cr.

QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover	20.77%
Total Turnover	270.91%

Total Turnover = Equity + Debt + Derivative

Risk Ratio

• Standard Deviation	5.932%
• Beta	0.734
• Sharpe Ratio*	1.408

Computed for the 3-yr period ended October 31, 2025 Based on month-end NAV.* Risk free rate: 5.69% (Source: FIMMDA MIBOR) For schemes which have not completed 3 years, data is computed since inception.

Residual Maturity *	2.92 Years
Macaulay Duration *	2.15 Years
Modified Duration *	2.04 Years
Annualized Portfolio YTM#*	6.37%

#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 October 31, 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

49.18%

PORTFOLIO

Company/ Instrument	Industry+ /Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative
EQUITY & EQUITY RELATED			
• ICICI Bank Ltd.	Banks	5.82	-2.89
• Reliance Industries Ltd.	Petroleum Products	5.82	-3.68
• HDFC Bank Ltd.£	Banks	5.06	-1.04
• Bharti Airtel Ltd.	Telecom - Services	2.92	-1.49
• State Bank of India	Banks	2.73	-1.37
• Infosys Limited	IT - Software	1.73	0.00
• Axis Bank Ltd.	Banks	1.68	0.00
• Tata Consultancy Services Ltd.	IT - Software	1.63	0.00
• Cipla Ltd.	Pharmaceuticals & Biotechnology	1.56	-0.47
• Maruti Suzuki India Limited	Automobiles	1.55	-0.12
United Spirits Limited	Beverages	1.49	-0.94
Kotak Mahindra Bank Limited	Banks	1.43	0.00
Bajaj Finserv Ltd.	Finance	1.42	-1.43
Hyundai Motor India Limited	Automobiles	1.42	0.00
Mahindra & Mahindra Ltd.	Automobiles	1.32	-1.12
Larsen and Toubro Ltd.	Construction	1.31	-0.14
HCL Technologies Ltd.	IT - Software	1.05	0.00
ITC LIMITED	Diversified Fmcg	0.98	0.00
Titan Company Ltd.	Consumer Durables	0.97	-0.97
Hindalco Industries Ltd.	Non - Ferrous Metals	0.95	-0.55
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	0.94	-0.02
Power Grid Corporation of India Ltd.	Power	0.90	0.00
Bajaj Auto Limited	Automobiles	0.86	0.00
Tata Steel Ltd.	Ferrous Metals	0.85	-0.18
Dr. Lal Path Labs Ltd	Healthcare Services	0.79	0.00
ICICI Lombard General Insurance Co	Insurance	0.77	0.00
Bajaj Finance Ltd.	Finance	0.76	-0.76
Lupin Ltd.	Pharmaceuticals & Biotechnology	0.76	0.00
SBI Life Insurance Company Ltd.	Insurance	0.76	0.00
Havells India Ltd.	Consumer Durables	0.73	0.00
Eicher Motors Ltd.	Automobiles	0.72	0.00
HDFC Life Insurance Company Limited	Insurance	0.71	0.00
NTPC Limited	Power	0.67	-0.02
InterGlobe Aviation Ltd.	Transport Services	0.66	0.00
Apollo Hospitals Enterprise Ltd.	Healthcare Services	0.62	-0.10
City Union Bank Ltd.	Banks	0.62	0.00
Hindustan Unilever Ltd.	Diversified Fmcg	0.62	0.00
Oil & Natural Gas Corporation Ltd.	Oil	0.60	0.00
Ambuja Cements Ltd.	Cement & Cement Products	0.56	-0.01
Tech Mahindra Ltd.	IT - Software	0.55	0.00
Creditaccess Grameen Limited	Finance	0.52	0.00
Delhivery Limited	Transport Services	0.45	0.00
Bharat Petroleum Corporation Ltd.	Petroleum Products	0.42	0.00
Indus Towers Limited	Telecom - Services	0.35	0.00
Godrej Consumer Products Ltd.	Personal Products	0.33	0.00
Indraprastha Gas Ltd.	Gas	0.33	0.00
Transport Corporation of India Ltd.	Transport Services	0.33	0.00
Blue Dart Express Ltd.	Transport Services	0.32	0.00
Sonata Software Ltd.	IT - Software	0.32	0.00
Gateway Distriparks Limited	Transport Services	0.31	0.00
Jindal Steel Limited.	Ferrous Metals	0.31	0.00
Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	0.30	0.00
Orient Electric Ltd	Consumer Durables	0.30	0.00
Suprajit Engineering Ltd.	Auto Components	0.30	0.00
Prestige Estates Projects Ltd.	Realty	0.29	0.00
Bayer Cropscience Ltd	Fertilizers & Agrochemicals	0.28	0.00
Greenply Industries Ltd.	Consumer Durables	0.28	0.00
Ipca Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.28	0.00
Paradeep Phosphates Limited	Fertilizers & Agrochemicals	0.26	0.00
CIE Automotive India Ltd	Auto Components	0.25	0.00
Star Health and Allied Insurance Company Ltd	Insurance	0.24	0.00
UTI Asset Management Company Ltd	Capital Markets	0.24	0.00
Whirlpool of India Ltd.	Consumer Durables	0.24	0.00
G R Infraprojects Limited	Construction	0.21	0.00
Great Eastern Shipping Company Ltd.	Transport Services	0.21	0.00
Chemplast Sanmar Limited	Chemicals & Petrochemicals	0.15	0.00
Wipro Ltd.	IT - Software	0.14	0.00
Biocon Ltd.	Pharmaceuticals & Biotechnology	0.13	-0.13
Rolex Rings Limited	Auto Components	0.12	0.00
Eternal Limited	Retailing	0.10	-0.11
The Tata Power Company Ltd.	Power	0.06	-0.06
UltraTech Cement Limited	Cement & Cement Products	0.02	-0.02
Nifty 50 Index	Index Futures		1.13
Sub Total		**65.68**	**-16.50**
Total		**65.68**	**0.00**
DEBT & DEBT RELATED			
Government Securities (Central/State)			
7.18 GOI 2033	Sovereign	1.39	0.00
7.1 GOI 2029	Sovereign	0.70	0.00
7.27 GOI 2026	Sovereign	0.49	0.00

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For Product label and Riskometers, refer page no: 115-129

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

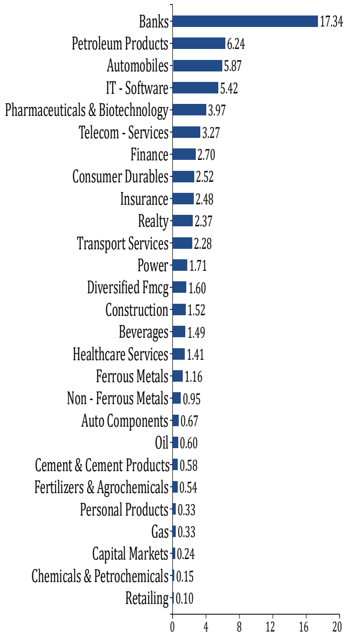
MULTI ASSET ALLOCATION FUND

EXIT LOAD$$

• In respect of each purchase / switch-in of Units, upto 1 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/Instrument	Industry+/ Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative
GOI STRIPS - Mat 190328	Sovereign	0.42	0.00
7.1 GOI 2034	Sovereign	0.30	0.00
7.17 GOI 2030	Sovereign	0.30	0.00
7.23 GOI 2039	Sovereign	0.30	0.00
7.38 GOI 2027	Sovereign	0.30	0.00
GOI 2034	Sovereign	0.30	0.00
7.06 GOI 2028	Sovereign	0.20	0.00
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		**4.94**	**0.00**
T-Bills			
182 Days TBILL MAT 260326	Sovereign	0.95	0.00
Sub Total		**0.95**	**0.00**
Credit Exposure (Non Perpetual)			
Muthoot Finance Ltd.	CRISIL - AA+	1.46	0.00
TMF Holdings Ltd.	CRISIL - AA+	0.97	0.00
LIC Housing Finance Ltd.	CRISIL - AAA	0.79	0.00
State Bank of India	CRISIL - AAA	0.68	0.00
National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	0.50	0.00
Siddhivinayak Securitisation Trust	CRISIL - AAA(SO)	0.50	0.00
Small Industries Development Bank	CRISIL - AAA	0.50	0.00
SMFG India Credit Company Ltd	CARE - AAA	0.49	0.00
Cholamandalam Investment & Finance Co. Ltd.	ICRA - AA+	0.40	0.00
Bharti Telecom Limited	CRISIL - AAA	0.30	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		**7.32**	**0.00**
Total		**13.21**	**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	1.00	0.00
BROOKFIELD INDIA REAL ESTATE TRUST	Realty	0.67	0.00
Nexus Select Trust REIT	Realty	0.41	0.00
Sub Total		**2.08**	**0.00**
Total		**2.16**	**0.00**
MONEY MARKET INSTRUMENTS			
CD			
Punjab National Bank	CRISIL - A1+	0.48	0.00
Sub Total		**0.48**	**0.00**
MUTUAL FUND UNITS			
Mutual Fund Units			
HDFC Gold ETF		11.62	0.00
Sub Total		**11.62**	**0.00**
Cash,Cash Equivalents and Net Current Assets		6.85	0.00
Grand Total		**100.00**	**-16.50**

• Top Ten Holdings, £ Sponsor

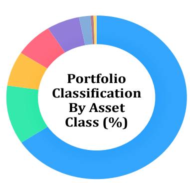
Outstanding exposure in derivative instruments	(₹ in Crore)	849.62
Hedged position in Equity & Equity related instruments		
(% age)		16.50

Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of October 31, 2025 unless otherwise specified.

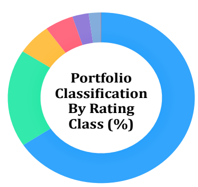
¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).

Please refer Minimum Application Amount, Plans & Options, on Page no. 98 to 100.

$$For further details, please refer to para 'Exit Load' on page no. 101.



Equity	65.68
Mutual Fund Units	11.62
Cash, Cash Equivalents and Net Current Assets	6.85
Credit Exposure	6.82
G-Sec, G-Sec STRIPS, T-Bills	5.89
Units issued by ReIT	2.08
Securitized Debt Instruments	0.50
CD	0.48
Units issued by InvIT	0.08



Equity	65.68
Cash, Cash Equivalents and Net Current Assets	18.47
Sovereign	5.89
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	4.97
AA+	2.83
Units issued by ReIT	2.08
Units issued by InvIT	0.08

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

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)	24.30	18.00	12.00	6.00	3.60	1.20
Market Value as on October 31, 2025 (₹. in Lacs)	85.40	46.40	23.46	8.50	4.47	1.30
Returns (%)	**11.13**	**11.70**	**12.86**	**13.88**	**14.60**	**15.23**
Benchmark Returns (%)#	**N.A.**	**12.68**	**13.67**	**13.83**	**14.78**	**17.02**
Additional Benchmark Returns (%)# #	**12.96**	**13.68**	**14.62**	**13.89**	**13.55**	**14.42**

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 (₹)##
Oct 31, 24	Last 1 Year	10.00	11.52	7.59	11,000	11,152	10,759
Oct 31, 22	Last 3 Years	14.77	14.48	13.90	15,124	15,009	14,781
Oct 30, 20	Last 5 Years	15.86	15.68	18.56	20,891	20,733	23,449
Oct 30, 15	Last 10 Years	11.37	12.76	13.67	29,393	33,267	36,060
Aug 17, 05	Since Inception	10.44	NA	13.82	74,475	NA	137,105

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 101. 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 106 to 112.
^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 OCTOBER 31, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	18.987
Regular Plan - IDCW Option	18.987
Direct Plan - Growth Option	20.007
Direct Plan - IDCW Option	20.007

ASSETS UNDER MANAGEMENT

As on October 31, 2025	₹5,036.65Cr.
Average for Month of October, 2025	₹4,961.45Cr.

TOTAL EXPENSE RATIO (As On October 31, 2025)

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 1.14%	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

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

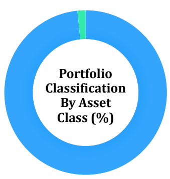
Instrument	% to NAV
MUTUAL FUND UNITS	
Mutual Fund Units - Equity	
• HDFC Large Cap Fund - Direct Plan - Growth Option	17.37
• HDFC Flexi Cap Fund - Direct Plan- Growth Option	16.05
• HDFC Small Cap Fund - Direct Plan- Growth Option	3.07
• HDFC Banking & Financial Services Fund - Direct Plan - Growth Option	3.05
HDFC Technology Fund - Direct Plan - Growth Option	2.97
HDFC Mid Cap Fund - Direct Plan - Growth Option	2.95
HDFC Large and Mid Cap Fund - Direct Plan- Growth Option	2.89
HDFC Infrastructure Fund - Direct Plan- Growth Option	1.09
HDFC Non-Cyclical Consumer Fund - Direct Plan - Growth Option	1.02
HDFC Dividend Yield Fund - Direct Plan - Growth Option	0.89
Sub Total	**51.35**
Mutual Fund Units - Gold	
• HDFC Gold ETF	10.97
Sub Total	**10.97**
Mutual Fund Units - Debt	
• HDFC Short Term Debt Fund - Growth Option - Direct Plan	10.25
• HDFC Corporate Bond Fund - Growth Option - Direct Plan	10.19
• HDFC Medium Term Debt Fund - Growth Option - Direct Plan	4.56
• HDFC Low Duration Fund - Direct Plan - Growth Option	3.74
• HDFC Income Fund - Direct Plan - Growth Option	2.97
HDFC Floating Rate Debt Fund - Direct Plan - Growth Option	1.91
HDFC Gilt Fund - Growth Option - Direct Plan	1.75
HDFC Long Duration Debt Fund - Direct Plan - Growth Option	0.69
Sub Total	**36.06**
Total	**98.38**
Cash,Cash Equivalents and Net Current Assets	1.62
Grand Total	**100.00**

• Top Ten Holdings

Face Value / Allotment NAV per Unit: ₹ 10, Data is as of October 31, 2025 unless otherwise specified.

Please refer Minimum Application Amount, Plans & Options, on Page no. 98 to 100.

$$For further details, please refer to para 'Exit Load' on page no. 101.



Mutual Fund Units	98.38
Cash, Cash Equivalents and Net Current Assets	1.62

SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	3 year SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	5.40	3.60	1.20
Market Value as on October 31, 2025 (₹. in Lacs)	7.60	4.54	1.30
Returns (%)	**15.25**	**15.65**	**15.48**
Benchmark Returns (%)#	12.82	13.79	15.63
Additional Benchmark Returns (%)# #	13.42	13.55	14.42

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 (₹)##
Oct 31, 24	Last 1 Year	10.97	11.41	7.59	11,097	11,141	10,759
Oct 31, 22	Last 3 Years	16.35	13.56	13.90	15,757	14,649	14,781
May 05, 21	Since Inception	15.34	12.43	14.83	18,987	16,932	18,613

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 101. 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 106 to 112. **^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: 115-129

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 OCTOBER 31, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	10.2868
Regular Plan - IDCW Option	10.2868
Direct Plan - Growth Option	10.2967
Direct Plan - IDCW Option	10.2967

ASSETS UNDER MANAGEMENT

As on October 31, 2025	₹1,326.31Cr.
Average for Month of October, 2025	₹1,211.54Cr.

TOTAL EXPENSE RATIO (As On October 31, 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

Instrument	% to NAV
MUTUAL FUND UNITS	
Mutual Fund Units	
• HDFC Flexi Cap Fund - Direct Plan- Growth Option	17.34
• HDFC Large and Mid Cap Fund - Direct Plan- Growth Option	20.64
• HDFC Large Cap Fund - Direct Plan - Growth Option	36.30
• HDFC Multi Cap Fund - Direct Plan - Growth Option	10.09
• HDFC Small Cap Fund - Direct Plan- Growth Option	10.82
Sub Total	**95.19**
Cash,Cash Equivalents and Net Current Assets	4.81
Grand Total	**100.00**

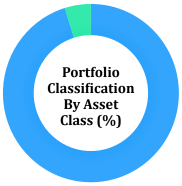
• Top Ten Holdings

Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of October 31, 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. 98 to 100.

$$For further details, please refer to para 'Exit Load' on page no. 101.



Mutual Fund Units	95.19
Cash, Cash Equivalents and Net Current Assets	4.81

For Product label and Riskometers, refer page no: 115-129

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 OCTOBER 31, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	67.203
Regular Plan - IDCW Option	12.932
Direct Plan - Growth Option	75.436
Direct Plan - IDCW Option	15.512

ASSETS UNDER MANAGEMENT

As on October 31, 2025	₹5,823.36Cr.
Average for Month of October, 2025	₹5,806.72Cr.

QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover	26.26%
Total Turnover	437.73%

Total Turnover = Equity + Debt + Derivative

Risk Ratio

• Standard Deviation	4.416%
• Beta	0.989
• Sharpe Ratio*	0.944

Computed for the 3-yr period ended October 31, 2025 Based on month-end NAV.* Risk free rate: 5.69% (Source: FIMMDA MIBOR) For schemes which have not completed 3 years, data is computed since inception.

Residual Maturity *	3.88 Years
Macaulay Duration *	2.96 Years
Modified Duration *	2.82 Years
Annualized Portfolio YTM#*	6.61%

#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 October 31, 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

37.6%

PORTFOLIO

Company/ Instrument	Industry+ /Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative
EQUITY & EQUITY RELATED			
• HDFC Bank Ltd.£	Banks	8.79	-5.61
• Reliance Industries Ltd.	Petroleum Products	6.10	-4.21
• ICICI Bank Ltd.	Banks	5.52	-2.76
• Larsen and Toubro Ltd.	Construction	3.71	-2.51
• Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	3.25	-2.54
• Titan Company Ltd.	Consumer Durables	3.08	-3.10
• State Bank of India	Banks	2.83	-1.06
• Bharti Airtel Ltd.	Telecom - Services	2.28	-1.01
• Adani Ports & Special Economic Zone	Transport Infrastructure	2.20	-2.21
Bajaj Finance Ltd.	Finance	1.82	-1.83
Maruti Suzuki India Limited	Automobiles	1.80	-0.55
Axis Bank Ltd.	Banks	1.48	0.00
Tata Consultancy Services Ltd.	IT - Software	1.32	-0.01
Kotak Mahindra Bank Limited	Banks	1.30	-0.04
Infosys Limited	IT - Software	1.27	0.00
Hyundai Motor India Limited	Automobiles	1.26	0.00
Hindalco Industries Ltd.	Non - Ferrous Metals	0.92	-0.63
NTPC Limited	Power	0.90	-0.20
Cipla Ltd.	Pharmaceuticals & Biotechnology	0.85	-0.01
Mahindra & Mahindra Ltd.	Automobiles	0.82	-0.83
Ambuja Cements Ltd.	Cement & Cement Products	0.80	-0.32
HCL Technologies Ltd.	IT - Software	0.79	0.00
United Spirits Limited	Beverages	0.79	-0.41
ITC LIMITED	Diversified Fmcg	0.72	0.00
Bajaj Auto Limited	Automobiles	0.69	0.00
Power Grid Corporation of India Ltd.	Power	0.69	0.00
Coal India Ltd.	Consumable Fuels	0.67	0.00
Oil & Natural Gas Corporation Ltd.	Oil	0.66	0.00
Eicher Motors Ltd.	Automobiles	0.63	0.00
HDFC Life Insurance Company Limited	Insurance	0.60	-0.10
SBI Life Insurance Company Ltd.	Insurance	0.60	0.00
Max Financial Services Ltd.	Insurance	0.53	0.00
Hindustan Unilever Ltd.	Diversified Fmcg	0.52	0.00
Lupin Ltd.	Pharmaceuticals & Biotechnology	0.51	0.00
Tata Steel Ltd.	Ferrous Metals	0.50	0.00
UltraTech Cement Limited	Cement & Cement Products	0.48	-0.48
Apollo Hospitals Enterprise Ltd.	Healthcare Services	0.46	0.00
Kalpataru Projects International Ltd	Construction	0.43	0.00
National Aluminium Co. Ltd.	Non - Ferrous Metals	0.40	0.00
Tech Mahindra Ltd.	IT - Software	0.37	0.00
Gujarat Pipavav Port Ltd.	Transport Infrastructure	0.34	0.00
Hindustan Petroleum Corp. Ltd.	Petroleum Products	0.33	0.00
Bharat Petroleum Corporation Ltd.	Petroleum Products	0.31	0.00
JK Paper Ltd.	Paper, Forest & Jute Products	0.26	0.00
Greenply Industries Ltd.	Consumer Durables	0.24	0.00
Ipca Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.24	0.00
Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	0.23	0.00
Paradeep Phosphates Limited	Fertilizers & Agrochemicals	0.23	0.00
Suprajit Engineering Ltd.	Auto Components	0.23	0.00
CIE Automotive India Ltd	Auto Components	0.22	0.00
Bayer Cropscience Ltd	Fertilizers & Agrochemicals	0.21	0.00
Star Health and Allied Insurance Company Ltd	Insurance	0.21	0.00
Finolex Industries Ltd.	Industrial Products	0.19	0.00
G R Infraprojects Limited	Construction	0.19	0.00
Goodyear India Ltd.	Auto Components	0.17	0.00
Gujarat Gas Ltd.	Gas	0.17	0.00
Vardhman Textiles Ltd.	Textiles & Apparels	0.17	0.00
Symphony Ltd.	Consumer Durables	0.16	0.00
PVR LIMITED	Entertainment	0.15	0.00
Chemplast Sanmar Limited	Chemicals & Petrochemicals	0.14	0.00
Nestle India Ltd.	Food Products	0.08	-0.08
Wipro Ltd.	IT - Software	0.08	0.00
Coforge Limited	IT - Software	0.05	-0.05
Eternal Limited	Retailing	0.03	-0.03
Divis Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.02	-0.02
Biocon Ltd.	Pharmaceuticals & Biotechnology	0.01	-0.01
Tata Consumer Products Limited	Agricultural Food & Other Products	0.01	-0.01
Sub Total		**68.01**	**-30.60**
Total		**68.01**	**0.00**
DEBT & DEBT RELATED			
Government Securities (Central/State)			
• 7.18 GOI 2033	Sovereign	2.33	0.00
7.1 GOI 2029	Sovereign	1.95	0.00
7.17 GOI 2030	Sovereign	1.07	0.00
7.38 GOI 2027	Sovereign	0.92	0.00
7.23 GOI 2039	Sovereign	0.80	0.00
7.1 GOI 2034	Sovereign	0.53	0.00
7.06 GOI 2028	Sovereign	0.18	0.00
7.34 GOI 2064	Sovereign	0.17	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		**8.36**	**0.00**
Credit Exposure (Non Perpetual)			
National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	2.01	0.00
Muthoot Finance Ltd.	CRISIL - AA+	1.82	0.00
LIC Housing Finance Ltd.	CRISIL - AAA	1.76	0.00

....Contd on next page

For Product label and Riskometers, refer page no: 115-129

HDFC Equity Savings Fund

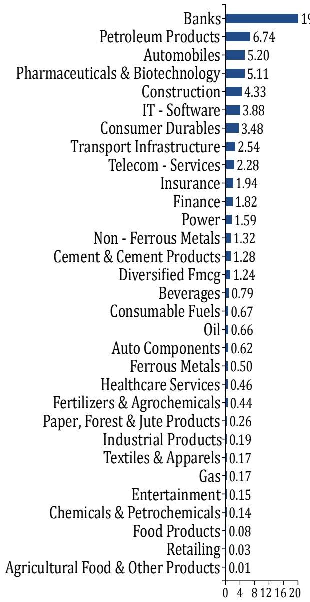
An open ended scheme investing in equity, arbitrage and debt

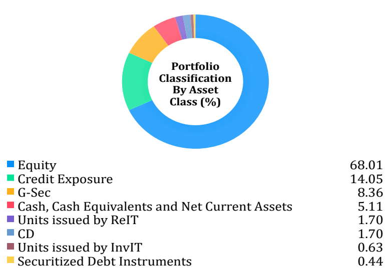
....Contd from previous page
CATEGORY OF SCHEME
EQUITY SAVINGS FUND

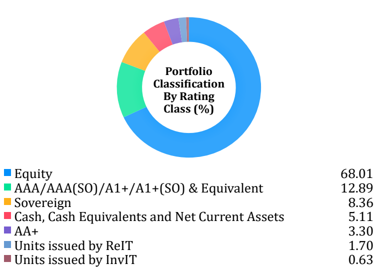
EXIT LOAD$$

• 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)







CD - Certificate of Deposit;

PORTFOLIO

Company/Instrument	Industry+ /Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative
Power Finance Corporation Ltd.	CRISIL - AAA	1.51	0.00
State Bank of India	CRISIL - AAA	1.21	0.00
Small Industries Development Bank	CARE - AAA / CRISIL - AAA	0.97	0.00
SMFG India Credit Company Ltd	CARE - AAA	0.87	0.00
Cholamandalam Investment & Finance Co. Ltd.	ICRA - AA+	0.62	0.00
Pipeline Infrastructure Pvt. Ltd.	CRISIL - AAA	0.53	0.00
Bharti Telecom Limited	CRISIL - AAA	0.52	0.00
Siddhivinayak Securitisation Trust	CRISIL - AAA(SO)	0.44	0.00
Bajaj Finance Ltd.	CRISIL - AAA	0.43	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		**13.63**	**0.00**
Credit Exposure (Perpetual Bonds)			
TMF Holdings Ltd. (Perpetual)	CRISIL - AA+	0.86	0.00
Sub Total		**0.86**	**0.00**
Total		**22.85**	**0.00**
UNITS ISSUED BY REIT & INVIT			
Units issued by InvIT			
POWERGRID Infrastructure Investment Trust	Power	0.63	0.00
Sub Total		**0.63**	**0.00**
Units issued by ReIT			
Embassy Office Parks REIT	Realty	0.88	0.00
BROOKFIELD INDIA REAL ESTATE TRUST	Realty	0.82	0.00
Sub Total		**1.70**	**0.00**
Total		**2.33**	**0.00**
MONEY MARKET INSTRUMENTS			
CD			
Punjab National Bank	CRISIL - A1+	1.70	0.00
Sub Total		**1.70**	**0.00**
Cash,Cash Equivalents and Net Current Assets		5.11	0.00
Grand Total		**100.00**	**-30.62**

• Top Ten Holdings, £ Sponsor

Outstanding exposure in derivative instruments	(₹ in Crore)	1,781.90
Hedged position in Equity & Equity related instruments		
(% age)		30.60

Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, CD - Certificate of Deposit; CP - Commercial Papers. Data is as of October 31, 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. 98 to 100.

$$For further details, please refer to para 'Exit Load' on page no. 101.

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)	25.40	18.00	12.00	6.00	3.60	1.20
Market Value as on October 31, 2025 (₹. in Lacs)	77.95	38.91	19.92	7.70	4.15	1.25
Returns (%)	**9.56**	**9.62**	**9.79**	**9.90**	**9.48**	**8.32**
Benchmark Returns (%)#	N.A.	9.49	9.60	9.54	9.89	9.89
Additional Benchmark Returns (%)# #	6.54	6.65	6.36	6.83	7.99	5.53

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 (₹)##
Oct 31, 24	Last 1 Year	5.50	7.90	7.66	10,550	10,790	10,766
Oct 31, 22	Last 3 Years	10.20	10.01	8.58	13,387	13,318	12,805
Oct 30, 20	Last 5 Years	12.67	10.62	5.21	18,167	16,577	12,892
Oct 30, 15	Last 10 Years	9.85	9.28	6.56	25,613	24,303	18,883
Sep 17, 04	Since Inception	9.43	NA	6.08	67,203	NA	34,780

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 101. 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 106 to 112. @@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 OCTOBER 31, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	83.0304
Regular Plan - Monthly IDCW Option	14.1429
Regular Plan - Quarterly IDCW Option	14.9358
Direct Plan - Growth Option	88.4874
Direct Plan - Monthly IDCW Option	15.8027
Direct Plan - Quarterly IDCW Option	16.6864

ASSETS UNDER MANAGEMENT

As on October 31, 2025	₹3,379.49Cr.
Average for Month of October, 2025	₹3,378.22Cr.

QUANTITATIVE DATA

Risk Ratio

- Standard Deviation 3.910%
- Beta 1.290
- Sharpe Ratio* 1.071

Computed for the 3-yr period ended October 31, 2025 Based on month-end NAV.* Risk free rate: 5.69% (Source: FIMMDA MIBOR) For schemes which have not completed 3 years, data is computed since inception.

Residual Maturity *	11.72 Years
Macaulay Duration *	6.19 Years
Modified Duration *	5.93 Years
Annualized Portfolio YTM#*	7.00%

#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 October 31, 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/Instrument	Industry+ /Rating	% to NAV
EQUITY & EQUITY RELATED		
HDFC Bank Ltd.£	Banks	2.05
ICICI Bank Ltd.	Banks	1.99
State Bank of India	Banks	1.39
Axis Bank Ltd.	Banks	1.19
Reliance Industries Ltd.	Petroleum Products	1.10
Bharti Airtel Ltd.	Telecom - Services	0.85
Larsen and Toubro Ltd.	Construction	0.83
Infosys Limited	IT - Software	0.75
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	0.75
Tata Consultancy Services Ltd.	IT - Software	0.68
ITC LIMITED	Diversified Fmcg	0.62
Kotak Mahindra Bank Limited	Banks	0.62
NTPC Limited	Power	0.60
Cipla Ltd.	Pharmaceuticals & Biotechnology	0.57
HCL Technologies Ltd.	IT - Software	0.46
Power Grid Corporation of India Ltd.	Power	0.43
SBI Life Insurance Company Ltd.	Insurance	0.43
Lupin Ltd.	Pharmaceuticals & Biotechnology	0.41
Oil & Natural Gas Corporation Ltd.	Oil	0.38
Coal India Ltd.	Consumable Fuels	0.35
Hero MotoCorp Ltd.	Automobiles	0.33
NHPC Ltd.	Power	0.30
Hindustan Petroleum Corp. Ltd.	Petroleum Products	0.28
Bajaj Auto Limited	Automobiles	0.26
Bharat Petroleum Corporation Ltd.	Petroleum Products	0.26
Power Finance Corporation Ltd.	Finance	0.26
ESCORTS KUBOTA LIMITED	Agricultural, Commercial & Construction Vehicles	0.22
Indus Towers Limited	Telecom - Services	0.22
Union Bank of India	Banks	0.22
Mahindra & Mahindra Ltd.	Automobiles	0.21
Great Eastern Shipping Company Ltd.	Transport Services	0.20
Gateway Distriparks Limited	Transport Services	0.19
Goodyear India Ltd.	Auto Components	0.19
JK Paper Ltd.	Paper, Forest & Jute Products	0.19
Finolex Cables Ltd.	Industrial Products	0.17
REC Limited.	Finance	0.17
CIE Automotive India Ltd	Auto Components	0.15
Sub Total		**20.27**
Total		**20.27**
DEBT & DEBT RELATED		
Government Securities (Central/State)		
• 7.34 GOI 2064	Sovereign	4.15
• 7.09 GOI 2054	Sovereign	3.34
• 7.23 GOI 2039	Sovereign	3.05
• 7.3 GOI 2053	Sovereign	2.54
7.18 GOI 2037	Sovereign	2.13
6.79 GOI 2034	Sovereign	2.10
6.33 GOI 2035	Sovereign	1.97
6.68 GOI 2031	Sovereign	1.95
GOI 2034	Sovereign	1.50
6.9 GOI 2065	Sovereign	1.26
7.09 GOI 2074	Sovereign	1.14
7.26 GOI 2033	Sovereign	1.08
7.41 GOI 2036	Sovereign	1.08
7.1 GOI 2034	Sovereign	1.07
7.36 GOI 2052	Sovereign	1.05
6.54 GOI 2032	Sovereign	1.04
6.68 GOI 2040	Sovereign	0.88
6.92 GOI 2039	Sovereign	0.74
6.95 GOI 2061	Sovereign	0.71
6.67 GOI 2050	Sovereign	0.69
7.18 GOI 2033	Sovereign	0.61
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	0.29
6.99 GOI 2051	Sovereign	0.14
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		**35.96**
Credit Exposure (Non Perpetual)		
• Indian Railways Finance Corp. Ltd.	CRISIL - AAA	7.03
• Housing and Urban Development Corporation Ltd.	CARE - AAA	3.80
• National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	3.16
• REC Limited.	CRISIL - AAA	2.56
• Power Finance Corporation Ltd.	CRISIL - AAA	2.43
• Muthoot Finance Ltd.	CRISIL - AA+	2.26
Altius Telecom Infrastructure Trust	CRISIL - AAA	1.65
National Highways Authority of India	CRISIL - AAA	1.55
Bajaj Housing Finance Ltd.	CRISIL - AAA	1.52
Pipeline Infrastructure Pvt. Ltd.	CRISIL - AAA	1.52
Export - Import Bank of India	CRISIL - AAA	1.51
NTPC Limited	CRISIL - AAA	1.48
The Tata Power Company Ltd.	CARE - AA+	0.86
TVS Credit Services Ltd	ICRA - AA+	0.77
Cholamandalam Investment & Finance Co. Ltd.	ICRA - AA+	0.76
LIC Housing Finance Ltd.	CRISIL - AAA	0.76
Bharti Telecom Limited	CRISIL - AAA	0.75
Grasim Industries Ltd.	CRISIL - AAA	0.75
State Bank of India	CRISIL - AAA	0.75
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		**38.80**
Total		**74.76**
UNITS ISSUED BY REIT & INVIT		
Units issued by InvIT		
Indus Infra Trust	Transport Infrastructure	0.10
Sub Total		**0.10**

....Contd on next page

For Product label and Riskometers, refer page no: 115-129

PORTFOLIO

Company/Instrument	Industry+ /Rating	% to NAV
Units issued by ReIT		
Embassy Office Parks REIT	Realty	0.63
Sub Total		**0.63**
Total		**0.73**
Alternative Investment Fund Units		
Corporate Debt Market Development Fund		0.29
Sub Total		**0.29**
Cash,Cash Equivalents and Net Current Assets		3.95
Grand Total		**100.00**

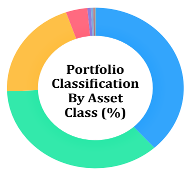
• Top Ten Holdings, £ Sponsor

Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, CD - Certificate of Deposit; CP - Commercial Papers. Data is as of October 31, 2025 unless otherwise specified.

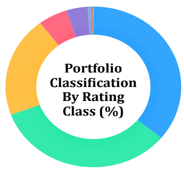
¥ Dedicated Fund Manager for Overseas Investments:
Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).

Please refer Minimum Application Amount, Plans & Options, on Page no. 98 to 100.

$$For further details, please refer to para 'Exit Load' on page no. 101.

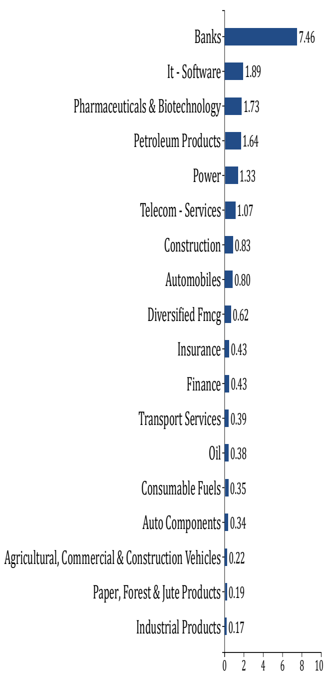


Credit Exposure	38.38
G-Sec, G-Sec STRIPS, SDL	35.96
Equity	20.27
Cash, Cash Equivalents and Net Current Assets	3.95
Units issued by ReIT	0.63
Securitized Debt Instruments	0.42
Alternative Investment Fund Units	0.29
Units issued by InvIT	0.10



Sovereign	35.96
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	33.42
Equity	20.27
AA+	5.38
Cash, Cash Equivalents and Net Current Assets	3.95
Units issued by ReIT	0.63
Alternative Investment Fund Units	0.29
Units issued by InvIT	0.10

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)	26.30	18.00	12.00	6.00	3.60	1.20
Market Value as on October 31, 2025 (₹. in Lacs)	86.15	37.92	19.35	7.61	4.11	1.24
Returns (%)	**9.71**	**9.31**	**9.23**	**9.44**	**8.79**	**5.82**
Benchmark Returns (%)#	**8.68**	**8.69**	**8.41**	**7.89**	**8.34**	**6.83**
Additional Benchmark Returns (%)# #	**6.48**	**6.65**	**6.36**	**6.83**	**7.99**	**5.53**

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 (₹)##
Oct 31, 24	Last 1 Year	4.94	6.94	7.66	10,494	10,694	10,766
Oct 31, 22	Last 3 Years	10.25	8.78	8.58	13,403	12,875	12,805
Oct 29, 20	Last 5 Years	11.21	7.85	5.20	17,026	14,601	12,892
Oct 30, 15	Last 10 Years	8.85	8.53	6.56	23,379	22,689	18,883
Dec 26, 03	Since Inception	10.17	8.35	5.78	83,030	57,741	34,169

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 101. 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 106 to 112.

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 OCTOBER 31, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	1,457.899
Regular Plan - IDCW Option	77.919
Direct Plan - Growth Option	1,577.147
Direct Plan - IDCW Option	105.729

ASSETS UNDER MANAGEMENT

As on October 31, 2025	₹17,194.16Cr.
Average for Month of October, 2025	₹17,101.97Cr.

QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover	14.68%
Total Turnover	14.85%

Total Turnover = Equity + Debt + Derivative

Risk Ratio

• Standard Deviation	11.215%
• Beta	0.826
• Sharpe Ratio*	1.286

Computed for the 3-yr period ended October 31, 2025 Based on month-end NAV.* Risk free rate: 5.69% (Source: FIMMDA MIBOR) For schemes which have not completed 3 years, data is computed since inception.

TOTAL EXPENSE RATIO (As On October 31, 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/Instrument	Industry+ /Rating	% to NAV
EQUITY & EQUITY RELATED		
• HDFC Bank Ltd.£	Banks	9.53
• ICICI Bank Ltd.	Banks	8.61
• Axis Bank Ltd.	Banks	8.60
• Maruti Suzuki India Limited	Automobiles	5.18
• SBI Life Insurance Company Ltd.	Insurance	5.12
• Cipla Ltd.	Pharmaceuticals & Biotechnology	4.71
• Bharti Airtel Ltd.	Telecom - Services	4.41
• Kotak Mahindra Bank Limited	Banks	4.28
• State Bank of India	Banks	3.81
• HCL Technologies Ltd.	IT - Software	3.00
Hyundai Motor India Limited	Automobiles	2.84
Bajaj Auto Limited	Automobiles	2.46
JSW Steel Ltd.	Ferrous Metals	2.10
Eicher Motors Ltd.	Automobiles	1.73
Power Grid Corporation of India Ltd.	Power	1.68
Tata Steel Ltd.	Ferrous Metals	1.60
InterGlobe Aviation Ltd.	Transport Services	1.31
Infosys Limited	IT - Software	1.29
Apollo Hospitals Enterprise Ltd.	Healthcare Services	1.23
ESCORTS KUBOTA LIMITED	Agricultural, Commercial & Construction Vehicles	1.10
Bosch Limited	Auto Components	1.08
Larsen and Toubro Ltd.	Construction	1.05
Dr. Lal Path Labs Ltd	Healthcare Services	1.04
Oil & Natural Gas Corporation Ltd.	Oil	1.04
Metropolis Healthcare Ltd.	Healthcare Services	0.92
The Federal Bank Ltd.	Banks	0.89
Karur Vysya Bank Ltd.	Banks	0.85
Tech Mahindra Ltd.	IT - Software	0.83
United Spirits Limited	Beverages	0.83
Havells India Ltd.	Consumer Durables	0.78
Shoppers Stop Ltd.	Retailing	0.75
Star Health and Allied Insurance Company Ltd	Insurance	0.72
Mahindra & Mahindra Ltd.	Automobiles	0.71
Bajaj Electricals Ltd.	Consumer Durables	0.69
Birla Corporation Ltd.	Cement & Cement Products	0.69
Lupin Ltd.	Pharmaceuticals & Biotechnology	0.69
Cohance Lifesciences Limited	Pharmaceuticals & Biotechnology	0.62
Crompton Greaves Consumer Elec. Ltd.	Consumer Durables	0.58
Westlife Foodworld Limited	Leisure Services	0.52
Hindalco Industries Ltd.	Non - Ferrous Metals	0.49
The Ramco Cements Ltd.	Cement & Cement Products	0.49
Cyient Ltd.	IT - Services	0.46
Medi Assist Healthcare Services Limited	Insurance	0.46
Teamlease Services Ltd.	Commercial Services & Supplies	0.44
Popular Vehicles and Services Limited	Automobiles	0.42
JK Lakshmi Cement Ltd	Cement & Cement Products	0.35
Delhivery Limited	Transport Services	0.27
Sumitomo Chemical India Ltd	Fertilizers & Agrochemicals	0.26
Ashok Leyland Ltd	Agricultural, Commercial & Construction Vehicles	0.23
Zee Entertainment Enterprises Ltd.	Entertainment	0.23
Anthem Biosciences Limited	Pharmaceuticals & Biotechnology	0.20
Reliance Industries Ltd.	Petroleum Products	0.17
ZF Commercial Vehicle Control Systems India Ltd	Auto Components	0.12
Greenpanel Industries Limited	Consumer Durables	0.10
Sub Total		**94.56**
Total		**94.56**
DEBT & DEBT RELATED		
Government Securities (Central/State)		
7.38 GOI 2027	Sovereign	0.30
Sub Total		**0.30**
Cash,Cash Equivalents and Net Current Assets		5.14
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 October 31, 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. 98 to 100.

$$For further details, please refer to para 'Exit Load' on page no. 101.

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For Product label and Riskometers, refer page no: 115-129

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)

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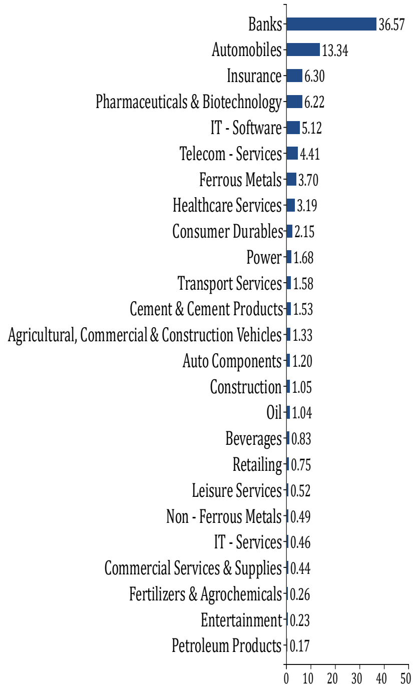
CATEGORY OF SCHEME
EQUITY LINKED SAVINGS SCHEME

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)	35.50	18.00	12.00	6.00	3.60	1.20
Market Value as on October 31, 2025 (₹. in Lacs) $$	1,865.89	63.15	29.34	10.14	4.82	1.30
Returns (%) $$	**21.22**	**15.27**	**17.03**	**21.12**	**19.94**	**15.42**
Benchmark Returns (%)#	**15.38**	**14.85**	**15.86**	**15.95**	**15.48**	**13.97**
Additional Benchmark Returns (%)# #	**14.11**	**13.68**	**14.62**	**13.89**	**13.55**	**14.42**

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 (₹)##
Oct 31, 24	Last 1 Year	8.68	5.56	7.59	10,868	10,556	10,759
Oct 31, 22	Last 3 Years	21.33	16.49	13.90	17,870	15,812	14,781
Oct 30, 20	Last 5 Years	25.98	21.08	18.56	31,778	26,046	23,449
Oct 30, 15	Last 10 Years	14.44	14.64	13.67	38,590	39,248	36,060
Mar 31, 96	Since Inception	22.08	14.34	12.98	3,677,670	529,452	371,309

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 101. 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 106 to 112. 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 OCTOBER 31, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	297.356
Direct Plan - Growth Option	330.543

ASSETS UNDER MANAGEMENT

As on October 31, 2025	₹10,534.68Cr.
Average for Month of October, 2025	₹10,417.35Cr.

QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover	13.91%
Total Turnover	13.91%
Total Turnover = Equity + Debt + Derivative	
Residual Maturity *	7.69 Years
Macaulay Duration *	5.13 Years
Modified Duration *	4.90 Years
Annualized Portfolio YTM#*	6.72%

#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 October 31, 2025)

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 1.73%	Direct: 0.90%

#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

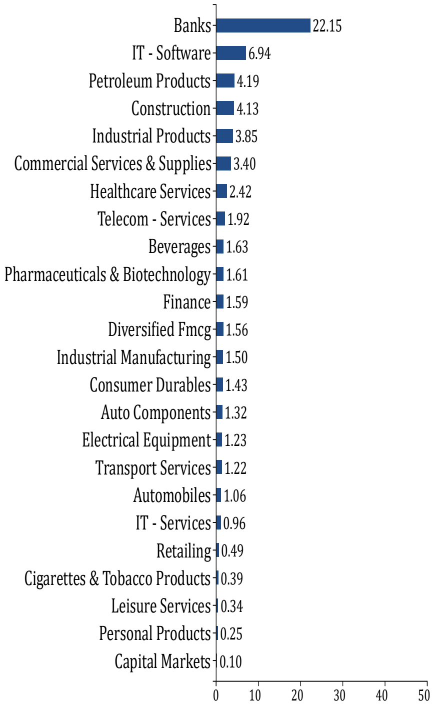
Company/Instrument	Industry+ /Rating	% to NAV
EQUITY & EQUITY RELATED		
• HDFC Bank Ltd.£	Banks	8.47
• ICICI Bank Ltd.	Banks	6.62
• Larsen and Toubro Ltd.	Construction	3.77
• Reliance Industries Ltd.	Petroleum Products	3.51
• eClerx Services Limited	Commercial Services & Supplies	3.35
• State Bank of India	Banks	2.76
• Kotak Mahindra Bank Limited	Banks	2.69
• Infosys Limited	IT - Software	2.68
Aster DM Healthcare Limited	Healthcare Services	2.42
Tata Consultancy Services Ltd.	IT - Software	2.05
Bharti Airtel Ltd.	Telecom - Services	1.92
United Spirits Limited	Beverages	1.63
ITC LIMITED	Diversified Fmcg	1.56
AkzoNobel India Ltd.	Consumer Durables	1.43
Axis Bank Ltd.	Banks	1.32
Kirloskar Pneumatic Ltd.	Industrial Products	1.23
Voltamp Transformers Ltd.	Electrical Equipment	1.23
Finolex Cables Ltd.	Industrial Products	1.22
Transport Corporation of India Ltd.	Transport Services	1.22
Zensar Technologies Ltd.	IT - Software	1.15
Sonata Software Ltd.	IT - Software	1.06
Bajaj Finance Ltd.	Finance	0.99
Sagility Limited	IT - Services	0.96
TEGA INDUSTRIES LIMITED	Industrial Manufacturing	0.95
Ipca Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.90
Hyundai Motor India Limited	Automobiles	0.84
Lupin Ltd.	Pharmaceuticals & Biotechnology	0.71
Bharat Petroleum Corporation Ltd.	Petroleum Products	0.68
Cholamandalam Financial Holdings Ltd.	Finance	0.60
Rolex Rings Limited	Auto Components	0.55
Carborundum Universal Ltd.	Industrial Products	0.53
Aditya Vision Limited	Retailing	0.49
S.J.S. Enterprises Limited	Auto Components	0.46
Timken India Ltd.	Industrial Products	0.46
GMM Pfaudler Limited	Industrial Manufacturing	0.44
Technocraft Industries (India) Ltd	Industrial Products	0.41
VST Industries Ltd.	Cigarettes & Tobacco Products	0.39
PNC Infratech Ltd.	Construction	0.36
Mahindra Holidays & Resorts Ind Ltd.	Leisure Services	0.34
Belrise Industries Limited	Auto Components	0.31
Equitas Small Finance Bank Ltd	Banks	0.29
Godrej Consumer Products Ltd.	Personal Products	0.25
Landmark Cars Limited	Automobiles	0.22
The Anup Engineering Limited	Industrial Manufacturing	0.11
National Securities Depository Limited	Capital Markets	0.10
WeWork India Management Limited	Commercial Services & Supplies	0.05
Sub Total		**65.68**
DEBT & DEBT RELATED		
Government Securities (Central/State)		
• 7.18 GOI 2033	Sovereign	4.53
• 7.1 GOI 2034	Sovereign	3.04
7.1 GOI 2029	Sovereign	2.21
6.9 GOI 2065	Sovereign	1.13
7.18 GOI 2037	Sovereign	1.12
7.26 GOI 2033	Sovereign	1.04
6.79 GOI 2034	Sovereign	0.91
7.17 GOI 2030	Sovereign	0.54
7.64% Gujarat SDL ISD 170124 MAT 170133	Sovereign	0.44
7.3 GOI 2053	Sovereign	0.38
8.32 GOI 2032	Sovereign	0.31
7.23 GOI 2039	Sovereign	0.29
7.64% % Gujarat SDL ISD 170124 Mat 170134	Sovereign	0.29
7.26 GOI 2032	Sovereign	0.25
6.67 GOI 2035	Sovereign	0.24
7.63% Gujarat SDL ISD 240124 Mat 240133	Sovereign	0.24
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		**17.36**
Credit Exposure (Non Perpetual)		
National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	1.98
Bajaj Finance Ltd.	CRISIL - AAA	1.69
State Bank of India	CRISIL - AAA	1.43
Small Industries Development Bank	CRISIL - AAA	1.35
HDFC Bank Ltd.£	CRISIL - AAA	1.31
Punjab National Bank	CRISIL - AAA	0.96
Power Finance Corporation Ltd.	CRISIL - AAA	0.74
Housing and Urban Development Corporation Ltd.	CARE - AAA / ICRA - AAA	0.72
L&T Metro Rail (Hyderabad) Ltd	CRISIL - AAA(CE)	0.71
LIC Housing Finance Ltd.	CRISIL - AAA	0.53
Toyota Financial Services India Ltd.	CRISIL - AAA	0.48
REC Limited.	CRISIL - AAA	0.34
National Housing Bank	CARE - AAA	0.24
Bank of Baroda	CRISIL - AAA	0.14
Indian Railways Finance Corp. Ltd.	CRISIL - AAA	0.10
Sub Total		**12.72**
Total		**30.08**
MONEY MARKET INSTRUMENTS		
CD		
Canara Bank	CRISIL - A1+	0.23
Sub Total		**0.23**
Cash,Cash Equivalents and Net Current Assets		4.01
Grand Total		**100.00**

• Top Ten Holdings, £ Sponsor

....Contd on next page

For Product label and Riskometers, refer page no: 115-129

Industry Allocation of Equity Holding (% of Net Assets)



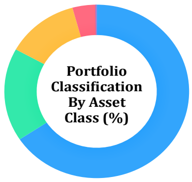
PORTFOLIO

Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of October 31, 2025 unless otherwise specified.

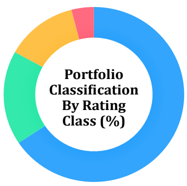
¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years). (Ω) Eligibility (of Unit holder) : Children not attained the age of majority as on the date of investment by the Investor / Applicant are eligible as Unit holders in the Scheme.

Please refer Minimum Application Amount, Plans & Options, on Page no. 98 to 100.

$$For further details, please refer to para 'Exit Load' on page no. 101.



Equity	65.68
G-Sec, SDL	17.36
Credit Exposure	12.72
Cash, Cash Equivalents and Net Current Assets	4.01
CD	0.23



Equity	65.68
Sovereign	17.36
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	12.95
Cash, Cash Equivalents and Net Current Assets	4.01

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)	29.60	18.00	12.00	6.00	3.60	1.20
Market Value as on October 31, 2025 (₹. in Lacs) $	284.94	58.98	25.39	8.50	4.30	1.25
Returns (%) $	**15.50**	**14.48**	**14.34**	**13.92**	**11.90**	**7.51**
Benchmark Returns (%)#	**N.A.**	**11.88**	**12.30**	**11.48**	**11.48**	**11.32**
Additional Benchmark Returns (%)# #	**14.69**	**13.68**	**14.62**	**13.89**	**13.55**	**14.42**

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 (₹)##
Oct 31, 24	Last 1 Year	2.23	7.40	7.59	10,223	10,740	10,759
Oct 31, 22	Last 3 Years	14.95	11.88	13.90	15,194	14,009	14,781
Oct 30, 20	Last 5 Years	18.46	14.21	18.56	23,344	19,443	23,449
Oct 30, 15	Last 10 Years	13.50	11.82	13.67	35,532	30,605	36,060
Mar 02, 01	Since Inception	15.96	NA	14.39	386,563	NA	276,437

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 101. 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 106 to 112.
^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 OCTOBER 31, 2025)	NAV PER UNIT(₹)
Regular Plan	51.689
Direct Plan	58.712

ASSETS UNDER MANAGEMENT

As on October 31, 2025	₹6,968.96Cr.
Average for Month of October, 2025	₹6,886.11Cr.

QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover	14.45%
Total Turnover	15.58%

Total Turnover = Equity + Debt + Derivative

TOTAL EXPENSE RATIO (As On October 31, 2025)

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 1.76%	Direct: 0.71%

#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	8.50
• ICICI Bank Ltd.	Banks	6.18
• Reliance Industries Ltd.	Petroleum Products	4.27
• Axis Bank Ltd.	Banks	4.25
• Maruti Suzuki India Limited	Automobiles	3.48
• Bharti Airtel Ltd.	Telecom - Services	3.24
• Infosys Limited	IT - Software	3.19
• Kotak Mahindra Bank Limited	Banks	3.02
• Tata Consultancy Services Ltd.	IT - Software	2.96
• State Bank of India	Banks	2.69
HCL Technologies Ltd.	IT - Software	2.21
Larsen and Toubro Ltd.	Construction	2.17
Cipla Ltd.	Pharmaceuticals & Biotechnology	2.15
ITC LIMITED	Diversified Fmcg	1.99
InterGlobe Aviation Ltd.	Transport Services	1.78
Bajaj Auto Limited	Automobiles	1.72
Power Grid Corporation of India Ltd.	Power	1.65
Dr. Lal Path Labs Ltd	Healthcare Services	1.57
Eicher Motors Ltd.	Automobiles	1.51
ICICI Lombard General Insurance Co	Insurance	1.43
Havells India Ltd.	Consumer Durables	1.39
Lupin Ltd.	Pharmaceuticals & Biotechnology	1.27
Hindustan Petroleum Corp. Ltd.	Petroleum Products	1.23
Alkem Laboratories Ltd.	Pharmaceuticals & Biotechnology	1.19
Transport Corporation of India Ltd.	Transport Services	1.17
HDFC Life Insurance Company Limited	Insurance	1.16
Max Financial Services Ltd.	Insurance	1.11
Delhivery Limited	Transport Services	1.07
Jindal Steel Limited.	Ferrous Metals	1.07
Creditaccess Grameen Limited	Finance	1.06
United Spirits Limited	Beverages	1.03
Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	0.97
Tata Steel Ltd.	Ferrous Metals	0.97
National Aluminium Co. Ltd.	Non - Ferrous Metals	0.84
Apollo Hospitals Enterprise Ltd.	Healthcare Services	0.83
Kalpataru Projects International Ltd	Construction	0.79
Godrej Consumer Products Ltd.	Personal Products	0.75
The Ramco Cements Ltd.	Cement & Cement Products	0.75
Blue Dart Express Ltd.	Transport Services	0.71
Ceat Ltd.	Auto Components	0.69
Voltamp Transformers Ltd.	Electrical Equipment	0.69
Gujarat State Petronet Ltd.	Gas	0.67
Redington Ltd.	Commercial Services & Supplies	0.66
The Anup Engineering Limited	Industrial Manufacturing	0.66
Gateway Distriparks Limited	Transport Services	0.64
AkzoNobel India Ltd.	Consumer Durables	0.58
Crisil Limited	Finance	0.57
Chambal Fertilizers & Chemicals Ltd.	Fertilizers & Agrochemicals	0.55
Greenply Industries Ltd.	Consumer Durables	0.55
Star Health and Allied Insurance Company Ltd	Insurance	0.53
Bajaj Electricals Ltd.	Consumer Durables	0.52
Finolex Cables Ltd.	Industrial Products	0.51
Mahindra & Mahindra Ltd.	Automobiles	0.50
PVR LIMITED	Entertainment	0.48
Great Eastern Shipping Company Ltd.	Transport Services	0.47
Finolex Industries Ltd.	Industrial Products	0.45
VRL Logistics Ltd.	Transport Services	0.45
Symphony Ltd.	Consumer Durables	0.42
PNC Infratech Ltd.	Construction	0.41
Prestige Estates Projects Ltd.	Realty	0.38
Tamilnadu Newsprint & Papers Ltd.	Paper, Forest & Jute Products	0.36
Mahindra Holidays & Resorts Ind Ltd.	Leisure Services	0.35
Equitas Small Finance Bank Ltd	Banks	0.33
Timken India Ltd.	Industrial Products	0.32
GNA Axles Ltd.	Auto Components	0.30
Cyient Ltd.	IT - Services	0.23
KEC International Ltd.	Construction	0.23
Nilkamal Ltd.	Consumer Durables	0.16
Sub Total		**92.98**
Total		**92.98**
UNITS ISSUED BY REIT & INVIT		
Units issued by ReIT		
Embassy Office Parks REIT	Realty	0.80
Sub Total		**0.80**
Cash,Cash Equivalents and Net Current Assets		6.22
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 October 31, 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. 98 to 100.

$$For further details, please refer to para 'Exit Load' on page no. 101.

....Contd on next page

For Product label and Riskometers, refer page no: 115-129

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)

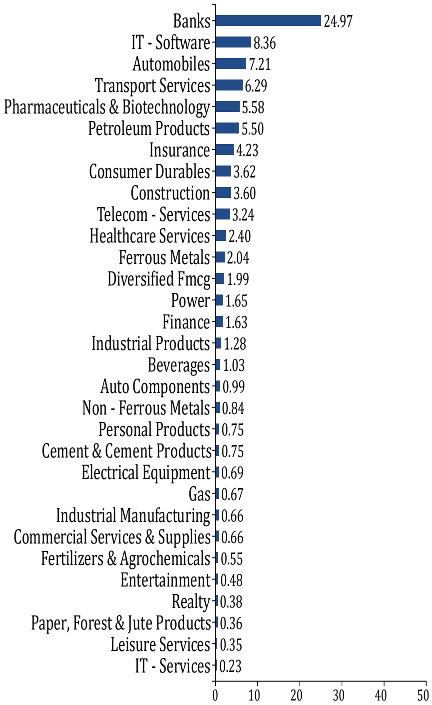
In respect of each purchase/switch-in of units offered under the respective Investment Plan(s):-

- 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)	11.70	6.00	3.60	1.20
Market Value as on October 31, 2025 (₹. in Lacs)	29.07	9.37	4.50	1.27
Returns (%)	**17.81**	**17.85**	**15.10**	**10.80**
Benchmark Returns (%)#	**15.98**	**15.95**	**15.48**	**13.97**
Additional Benchmark Returns (%)# #	**14.70**	**13.89**	**13.55**	**14.42**

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 (₹)##
Oct 31, 24	Last 1 Year	3.56	5.56	7.59	10,356	10,556	10,759
Oct 31, 22	Last 3 Years	18.67	16.49	13.90	16,721	15,812	14,781
Oct 30, 20	Last 5 Years	24.69	21.08	18.56	30,175	26,046	23,449
Feb 25, 16	Since Inception	18.48	16.93	15.88	51,689	45,495	41,693

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 101. 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 106 to 112.

^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 OCTOBER 31, 2025)	NAV PER UNIT(₹)
Regular Plan	39.255
Direct Plan	44.698

ASSETS UNDER MANAGEMENT

As on October 31, 2025	₹1,728.86Cr.
Average for Month of October, 2025	₹1,717.23Cr.

QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover	13.07%
Total Turnover	13.07%
Total Turnover = Equity + Debt + Derivative	
Residual Maturity *	5.23 Years
Macaulay Duration *	3.81 Years
Modified Duration *	3.63 Years
Annualized Portfolio YTM#*	6.52%

#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 October 31, 2025)

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 2.06%	Direct: 0.93%

#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/Instrument	Industry+ /Rating	% to NAV
EQUITY & EQUITY RELATED		
• HDFC Bank Ltd.£	Banks	6.85
• ICICI Bank Ltd.	Banks	5.45
• Reliance Industries Ltd.	Petroleum Products	3.44
• Axis Bank Ltd.	Banks	2.85
• Maruti Suzuki India Limited	Automobiles	2.81
• State Bank of India	Banks	2.71
• Infosys Limited	IT - Software	2.49
• Bharti Airtel Ltd.	Telecom - Services	2.38
• Kotak Mahindra Bank Limited	Banks	2.31
Tata Consultancy Services Ltd.	IT - Software	2.21
HCL Technologies Ltd.	IT - Software	1.78
Larsen and Toubro Ltd.	Construction	1.75
Cipla Ltd.	Pharmaceuticals & Biotechnology	1.74
ITC LIMITED	Diversified Fmcg	1.70
Bajaj Auto Limited	Automobiles	1.29
Dr. Lal Path Labs Ltd	Healthcare Services	1.18
Power Grid Corporation of India Ltd.	Power	1.17
ICICI Lombard General Insurance Co	Insurance	1.15
Max Financial Services Ltd.	Insurance	1.03
Lumax Industries Ltd	Auto Components	1.01
Havells India Ltd.	Consumer Durables	0.99
Alkem Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.96
City Union Bank Ltd.	Banks	0.93
Vesuvius India Ltd.	Industrial Products	0.86
HDFC Life Insurance Company Limited	Insurance	0.85
Creditaccess Grameen Limited	Finance	0.82
Suprajit Engineering Ltd.	Auto Components	0.77
Transport Corporation of India Ltd.	Transport Services	0.76
Tata Steel Ltd.	Ferrous Metals	0.74
Hindustan Petroleum Corp. Ltd.	Petroleum Products	0.69
National Aluminium Co. Ltd.	Non - Ferrous Metals	0.68
SBI Life Insurance Company Ltd.	Insurance	0.68
Alembic Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.65
Godrej Consumer Products Ltd.	Personal Products	0.65
Kalpataru Projects International Ltd	Construction	0.65
Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	0.64
UTI Asset Management Company Ltd	Capital Markets	0.58
Blue Dart Express Ltd.	Transport Services	0.57
Crompton Greaves Consumer Elec. Ltd.	Consumer Durables	0.57
Delhivery Limited	Transport Services	0.54
Gujarat State Petronet Ltd.	Gas	0.54
The Ramco Cements Ltd.	Cement & Cement Products	0.54
The Anup Engineering Limited	Industrial Manufacturing	0.53
Redington Ltd.	Commercial Services & Supplies	0.51
CIE Automotive India Ltd	Auto Components	0.50
United Spirits Limited	Beverages	0.50
Sonata Software Ltd.	IT - Software	0.48
Voltamp Transformers Ltd.	Electrical Equipment	0.47
Goodyear India Ltd.	Auto Components	0.45
Procter & Gamble Health Ltd.	Pharmaceuticals & Biotechnology	0.43
Bayer Cropscience Ltd	Fertilizers & Agrochemicals	0.42
Huhtamaki India Limited	Industrial Products	0.42
Mahindra & Mahindra Ltd.	Automobiles	0.40
Bajaj Electricals Ltd.	Consumer Durables	0.39
Equitas Small Finance Bank Ltd	Banks	0.38
PVR LIMITED	Entertainment	0.35
SKF India (Industrial) Limited	Industrial Products	0.34
Finolex Industries Ltd.	Industrial Products	0.33
Tamilnadu Newsprint & Papers Ltd.	Paper, Forest & Jute Products	0.32
GNA Axles Ltd.	Auto Components	0.29
Wipro Ltd.	IT - Software	0.28
Mahindra Holidays & Resorts Ind Ltd.	Leisure Services	0.27
SKF India Ltd.	Industrial Products	0.27
Timken India Ltd.	Industrial Products	0.27
Cyient Ltd.	IT - Services	0.24
Popular Vehicles and Services Limited	Automobiles	0.20
KEC International Ltd.	Construction	0.19
Rolex Rings Limited	Auto Components	0.14
Nilkamal Ltd.	Consumer Durables	0.13
Sub Total		**72.46**
DEBT & DEBT RELATED		
Government Securities (Central/State)		
7.26 GOI 2032	Sovereign	1.80
6.1 GOI 2031	Sovereign	1.77
7.18 GOI 2033	Sovereign	1.50
7.18 GOI 2037	Sovereign	1.48
7.26 GOI 2033	Sovereign	1.20
7.57 GOI 2033	Sovereign	0.76
6.67 GOI 2050	Sovereign	0.54
Sub Total		**9.05**
Credit Exposure (Non Perpetual)		
• Bajaj Finance Ltd.	CRISIL - AAA	4.17
Bajaj Housing Finance Ltd.	CRISIL - AAA	1.46
Muthoot Finance Ltd.	ICRA - AA+	1.45
Mahindra Rural Housing Finance Ltd	IND - AA+	0.89
Power Grid Corporation of India Ltd.	CRISIL - AAA	0.30
Sub Total		**8.27**
Total		**17.32**
UNITS ISSUED BY REIT & INVIT		
Units issued by ReIT		
Embassy Office Parks REIT	Realty	0.87
Sub Total		**0.87**
Cash,Cash Equivalents and Net Current Assets		9.35
Grand Total		**100.00**

• Top Ten Holdings, £ Sponsor

....Contd on next page

For Product label and Riskometers, refer page no: 115-129

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.

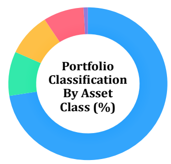
PORTFOLIO

Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of October 31, 2025 unless otherwise specified.

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

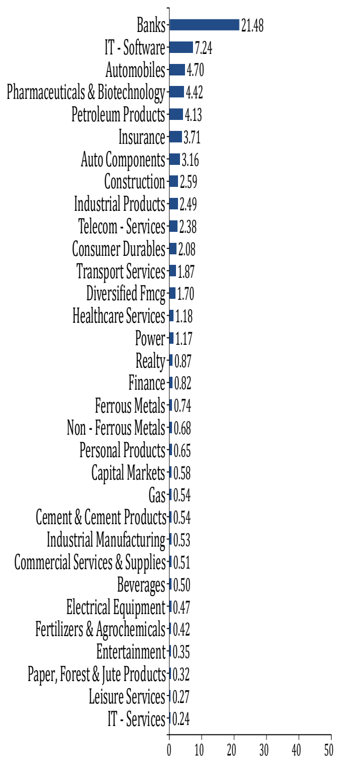
Please refer Minimum Application Amount, Plans & Options, on Page no. 98 to 100.

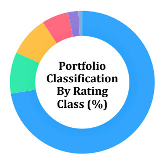
$$For further details, please refer to para 'Exit Load' on page no. 101.



Equity	72.46
Cash, Cash Equivalents and Net Current Assets	9.35
G-Sec	9.05
Credit Exposure	8.27
Units issued by ReIT	0.87

Industry Allocation of Equity Holding (% of Net Assets)





Equity	72.46
Cash, Cash Equivalents and Net Current Assets	9.35
Sovereign	9.05
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	5.93
AA+	2.34
Units issued by ReIT	0.87

SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	11.70	6.00	3.60	1.20
Market Value as on October 31, 2025 (₹. in Lacs)	23.65	8.40	4.31	1.26
Returns (%)	**13.85**	**13.41**	**12.04**	**8.63**
Benchmark Returns (%)#	**12.34**	**11.48**	**11.48**	**11.32**
Additional Benchmark Returns (%)# #	**14.70**	**13.89**	**13.55**	**14.42**

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 (₹)##
Oct 31, 24	Last 1 Year	3.21	7.40	7.59	10,321	10,740	10,759
Oct 31, 22	Last 3 Years	14.93	11.88	13.90	15,188	14,009	14,781
Oct 30, 20	Last 5 Years	17.80	14.21	18.56	22,709	19,443	23,449
Feb 25, 16	Since Inception	15.16	13.33	15.88	39,255	33,606	41,693

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 101. 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 106 to 112.
^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 OCTOBER 31, 2025)	NAV PER UNIT(₹)
Regular Plan	21.8209
Direct Plan	24.6937

ASSETS UNDER MANAGEMENT

As on October 31, 2025	₹161.04Cr.
Average for Month of October, 2025	₹161.29Cr.

QUANTITATIVE DATA

Residual Maturity *	7.05 Years
Macaulay Duration *	4.35 Years
Modified Duration *	4.18 Years
Annualized Portfolio YTM#*	6.66%

#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 October 31, 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

22.63%

PORTFOLIO

Company/ Instrument	Industry+ /Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative
EQUITY & EQUITY RELATED			
• Larsen and Toubro Ltd.	Construction	7.06	-6.34
• Tata Consultancy Services Ltd.	IT - Software	6.80	-5.88
• Reliance Industries Ltd.	Petroleum Products	6.14	-5.06
HDFC Bank Ltd.£	Banks	2.69	0.00
ICICI Bank Ltd.	Banks	2.51	0.00
State Bank of India	Banks	1.13	0.00
Bharti Airtel Ltd.	Telecom - Services	1.02	0.00
Maruti Suzuki India Limited	Automobiles	1.01	0.00
Axis Bank Ltd.	Banks	1.00	0.00
Infosys Limited	IT - Software	0.83	0.00
Transport Corporation of India Ltd.	Transport Services	0.75	0.00
ICICI Lombard General Insurance Co	Insurance	0.74	0.00
ITC LIMITED	Diversified Fmcg	0.65	0.00
SBI Life Insurance Company Ltd.	Insurance	0.61	0.00
Lumax Industries Ltd	Auto Components	0.46	0.00
Vesuvius India Ltd.	Industrial Products	0.46	0.00
Power Grid Corporation of India Ltd.	Power	0.45	0.00
City Union Bank Ltd.	Banks	0.43	0.00
Lupin Ltd.	Pharmaceuticals & Biotechnology	0.43	0.00
Dr. Lal Path Labs Ltd	Healthcare Services	0.39	0.00
Kalpataru Projects International Ltd	Construction	0.39	0.00
Gujarat State Petronet Ltd.	Gas	0.38	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	0.31	0.00
Hindustan Petroleum Corp. Ltd.	Petroleum Products	0.30	0.00
Symphony Ltd.	Consumer Durables	0.29	0.00
Alembic Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.28	0.00
Finolex Cables Ltd.	Industrial Products	0.24	0.00
Gateway Distriparks Limited	Transport Services	0.24	0.00
Goodyear India Ltd.	Auto Components	0.24	0.00
Vardhman Textiles Ltd.	Textiles & Apparels	0.23	0.00
The Anup Engineering Limited	Industrial Manufacturing	0.19	0.00
United Spirits Limited	Beverages	0.18	0.00
Voltamp Transformers Ltd.	Electrical Equipment	0.18	0.00
PVR LIMITED	Entertainment	0.15	0.00
Popular Vehicles and Services Limited	Automobiles	0.09	0.00
Sub Total		**39.92**	**-17.29**
Total		**39.92**	**0.00**
DEBT & DEBT RELATED			
Government Securities (Central/State)			
• 6.67 GOI 2050	Sovereign	8.72	0.00
• 6.19 GOI 2034	Sovereign	6.04	0.00
• 7.57 GOI 2033	Sovereign	4.93	0.00
• 8.97 GOI 2030	Sovereign	3.81	0.00
• 7.5 GOI 2034	Sovereign	3.28	0.00
7.54 GOI 2036	Sovereign	0.10	0.00
Sub Total		**26.88**	**0.00**
Credit Exposure (Non Perpetual)			
• Mahindra Rural Housing Finance Ltd	IND - AA+	6.40	0.00
Indian Railways Finance Corp. Ltd.	CRISIL - AAA	3.25	0.00
Sub Total		**9.65**	**0.00**
Credit Exposure (Perpetual Bonds)			
• TMF Holdings Ltd. (Perpetual)	CRISIL - AA+	6.21	0.00
Sub Total		**6.21**	**0.00**
Total		**42.74**	**0.00**
Cash,Cash Equivalents and Net Current Assets		17.34	0.00
Grand Total		**100.00**	**-17.29**

• Top Ten Holdings, £ Sponsor

Outstanding exposure in derivative instruments	(₹ in Crore)	27.84
Hedged position in Equity & Equity related instruments		
(% age)		17.29

Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of October 31, 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. 98 to 100.

$$For further details, please refer to para ‘Exit Load’ on page no. 101.

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For Product label and Riskometers, refer page no: 115-129

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EXIT LOAD$$

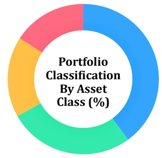
Existing investments by investors including SIP / STP registrations, etc (until June 1, 2018): Exit Load (Upon completion of lock-in period of 5 years) In respect of each purchase/switch-in of units offered under the respective Investment Plan(s):-

• An Exit Load of 1% is payable if Units are redeemed/ switched-out before completion of 60 years of age

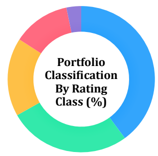
• No Exit Load is payable if Units are redeemed / switched-out on or after attainment of 60 years of age.

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	39.92
G-Sec	26.88
Cash, Cash Equivalents and Net Current Assets	17.34
Credit Exposure	15.86



Equity	39.92
Sovereign	26.88
Cash, Cash Equivalents and Net Current Assets	17.34
AA+	12.61
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	3.25

SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	11.70	6.00	3.60	1.20
Market Value as on October 31, 2025 (₹. in Lacs)	17.41	7.34	4.05	1.24
Returns (%)	**7.91**	**7.99**	**7.87**	**5.77**
Benchmark Returns (%)#	**8.41**	**7.89**	**8.34**	**6.83**
Additional Benchmark Returns (%)# #	**6.34**	**6.83**	**7.99**	**5.53**

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 (₹)##
Oct 31, 24	Last 1 Year	4.50	6.94	7.66	10,450	10,694	10,766
Oct 31, 22	Last 3 Years	8.97	8.78	8.58	12,942	12,875	12,805
Oct 29, 20	Last 5 Years	8.57	7.85	5.20	15,093	14,601	12,892
Feb 26, 16	Since Inception	8.39	9.04	6.70	21,821	23,131	18,732

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 101. 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 106 to 112.

^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	March 01, 2025	Over 14 years
Rohan Pillai	October 01, 2025	Over 11 years

DATE OF ALLOTMENT/INCEPTION DATE

February 06, 2002

NAV^^ (As On OCTOBER 31, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	3,870.6312
Regular Plan - Daily IDCW Reinvestment Option	1,042.6600
Direct Plan - Growth Option	3,909.2233
Direct Plan - Daily IDCW Reinvestment Option	1,042.6600

ASSETS UNDER MANAGEMENT

As on October 31, 2025	₹12,450.90Cr.
Average for Month of October, 2025	₹13,919.71Cr.

QUANTITATIVE DATA

Residual Maturity *	4 Days
Macaulay Duration *	4 Days
Modified Duration *	4 Days
Annualized Portfolio YTM#*	5.60%

#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 October 31, 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

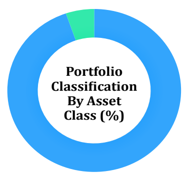
Instrument	Rating	% to NAV
DEBT & DEBT RELATED		
T-Bills		
• 182 Days Tbill Mat 131125	Sovereign	1.52
• 91 Days TBILL MAT 061125	Sovereign	1.36
• 182 Days TBILL MAT 201125	Sovereign	1.00
• 182 Days Tbill MAT 271125	Sovereign	1.00
• 364 Days Tbill MAT 271125	Sovereign	0.40
Sub Total		**5.28**
Cash,Cash Equivalents and Net Current Assets		94.72
Grand Total		**100.00**

• Top Ten Holdings

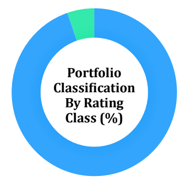
Face Value / Allotment NAV per Unit: ₹ 1,000, Data is as of October 31, 2025 unless otherwise specified. N.A. Not Available ^^Calculated on all calendar days.

Please refer Minimum Application Amount, Plans & Options, on Page no. 98 to 100.

$$For further details, please refer to para 'Exit Load' on page no. 101.



Cash, Cash Equivalents and Net Current Assets	94.72
T-Bills	5.28



Cash, Cash Equivalents and Net Current Assets	94.72
Sovereign	5.28

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)	28.50	18.00	12.00	6.00	3.60	1.20
Market Value as on October 31, 2025 (₹. in Lacs)	61.08	28.13	15.75	6.96	3.95	1.24
Returns (%)	**5.92**	**5.69**	**5.31**	**5.85**	**6.18**	**5.63**
Benchmark Returns (%)#	**N.A.**	**5.86**	**5.48**	**6.03**	**6.33**	**5.78**
Additional Benchmark Returns (%)# #	**6.21**	**6.37**	**6.09**	**6.38**	**6.92**	**6.00**

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 (₹)##
Oct 24, 25	Last 7 days	5.31	5.50	1.95	10,010	10,011	10,004
Oct 16, 25	Last 15 days	5.33	5.48	3.34	10,022	10,023	10,014
Sep 30, 25	Last 1 Month	5.28	5.42	4.39	10,045	10,046	10,037
Oct 31, 24	Last 1 Year	5.89	6.04	6.65	10,589	10,604	10,665
Oct 31, 22	Last 3 Years	6.30	6.48	7.07	12,015	12,073	12,275
Oct 31, 20	Last 5 Years	5.19	5.38	5.61	12,883	12,999	13,138
Oct 30, 15	Last 10 Years	5.38	5.54	6.20	16,897	17,150	18,260
Feb 06, 02	Since Inception	5.86	NA	6.01	38,706	NA	40,009

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 & Rohan Pillai, please refer page 101. 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 106 to 112.
^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: 115-129

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 ¥

Name	Since	Total Exp
Swapnil Jangam	October 6, 2022	Over 14 years
Rohan Pillai	October 01, 2025	Over 11 years

DATE OF ALLOTMENT/INCEPTION DATE

October 17, 2000

NAV ^^ (As On OCTOBER 31, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	5,220.8110
Regular Plan - Daily IDCW Reinvestment Option	1,019.8200
Regular Plan - Weekly IDCW Option	1,031.6295
Regular Plan - Monthly IDCW Option	1,026.8971
Direct Plan - Growth Option	5,279.0006
Direct Plan - Daily IDCW Reinvestment Option	1,019.8200
Direct Plan - Weekly IDCW Option	1,031.6386
Direct Plan - Monthly IDCW Option	1,026.9062

ASSETS UNDER MANAGEMENT €

As on October 31, 2025	₹61,646.54Cr.
Average for Month of October, 2025	₹61,306.23Cr.

QUANTITATIVE DATA

Residual Maturity *	48 Days
Macaulay Duration *	47 Days
Modified Duration *	45 Days
Annualized Portfolio YTM#*	6.02%

#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 October 31, 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/Instrument	Rating	% to NAV
DEBT & DEBT RELATED		
Government Securities (Central/State)		
• 5.15 GOI 2025	Sovereign	3.66
7.59 GOI 2026	Sovereign	2.67
8.27% Haryana SDL MAT 091225	Sovereign	0.13
8.27% Madhya Pradesh MAT 231225	Sovereign	0.13
GOI STRIPS - Mat 161225	Sovereign	0.09
5.82% Bihar SDL - Mat 200126	Sovereign	0.04
8.16% Karnataka SDL Mat 261125	Sovereign	0.01
Sub Total		**6.73**
T-Bills		
• 91 Days TBILL ISD 091025 MAT 080126	Sovereign	3.09
91 Days Tbill ISD 030825 Mat 020126	Sovereign	2.52
91 Days Tbill Mat 201125	Sovereign	2.41
91 Days Tbill MAT 111225	Sovereign	1.61
91 Days Tbill Mat 181225	Sovereign	1.61
91 Days Tbill Mat 251225	Sovereign	1.45
364 Days Tbill MAT 271125	Sovereign	1.17
91 Days TBILL MAT 290126	Sovereign	0.68
91 Days Tbill Mat 281125	Sovereign	0.16
182 Days TBILL MAT 181225	Sovereign	0.04
182 Days TBILL MAT 290126	Sovereign	0.04
364 Days Tbill Mat 261225	Sovereign	0.02
Sub Total		**14.80**
Credit Exposure (Non Perpetual)		
• Small Industries Development Bank	CARE - AAA	3.49
REC Limited.	CRISIL - AAA / ICRA - AAA	1.12
LIC Housing Finance Ltd.	CRISIL - AAA	0.77
Titan Company Ltd.	CRISIL - AAA	0.54
HDFC Bank Ltd.£	CRISIL - AAA	0.41
Power Finance Corporation Ltd.	CRISIL - AAA	0.41
MANGALORE REFINERY AND PETROCHEMICA	CARE - AAA	0.28
TATA Capital Housing Finance Ltd.	CRISIL - AAA	0.24
Bajaj Housing Finance Ltd.	CRISIL - AAA	0.20
Bharti Telecom Limited	CRISIL - AAA	0.19
Bajaj Finance Ltd.	CRISIL - AAA	0.15
Godrej Industries Ltd.	CRISIL - AA+	0.12
Tata Capital Ltd.	CRISIL - AAA	0.10
Power Grid Corporation of India Ltd.	CRISIL - AAA	0.08
HDB Financial Services Ltd.	CRISIL - AAA	0.07
Kotak Mahindra Prime Ltd.	CRISIL - AAA	0.04
L&T Finance Ltd.	CRISIL - AAA	0.02
Sub Total		**8.23**
Total		**29.76**
MONEY MARKET INSTRUMENTS		
CP		
• National Bank for Agri & Rural Dev.	CRISIL - A1+ / ICRA - A1+	4.67
• Small Industries Development Bank	CARE - A1+	4.00
• ICICI Securities Ltd	CRISIL - A1+	3.24
Bharti Airtel Ltd.	CRISIL - A1+	2.41
Kotak Securities Ltd.	CRISIL - A1+	2.09
Titan Company Ltd.	CARE - A1+	1.70
Aditya Birla Capital ltd.	CRISIL - A1+ / ICRA - A1+	1.60
IIFL Finance Limited	CRISIL - A1+	1.60
Bajaj Financial Securities Limited	CRISIL - A1+	1.52
Reliance Retail ventures Ltd.	CRISIL - A1+	1.45
Indian Oil Corporation Ltd.	ICRA - A1+	1.37
Bajaj Finance Ltd.	CRISIL - A1+	1.21
Tata Teleservices Ltd.	CRISIL - A1+	1.07
L&T Metro Rail (Hyderabad) Ltd	CRISIL - A1+	1.04
IIFL CAPITAL SERVICES LIMITED	CRISIL - A1+	0.80
The Tata Power Company Ltd.	CRISIL - A1+	0.80
ONGC Petro Additions Limited (Letter Of Comfort By ONGC Limited)	CRISIL - A1+	0.65
TATA Housing Development Co Ltd.	CARE - A1+	0.65
Poonawalla Fincorp Ltd	CRISIL - A1+	0.57
AXIS Securities Limited	CRISIL - A1+	0.56
Birla Group Holdings Pvt. Ltd.	CRISIL - A1+	0.56
Godrej Properties Ltd.	ICRA - A1+	0.48
Aditya Birla Money Limited	CRISIL - A1+	0.44
SBICap Securities Limited	CRISIL - A1+	0.44
Bajaj Auto Credit Limited	CRISIL - A1+	0.40
UltraTech Cement Limited	CRISIL - A1+	0.40
Barclays Invest & Loans (India) Ltd.	CRISIL - A1+	0.36
DCM Shriram Ltd	CRISIL - A1+	0.32
HSBC InvestDirect Financial Services (India) Ltd.	CRISIL - A1+	0.32
Infina Finance Pvt. Ltd.	CRISIL - A1+	0.32
Jio Credit Ltd	CRISIL - A1+	0.32
Mahindra & Mahindra Financial Services Ltd.	CRISIL - A1+	0.32
Mindspace Business Parks REIT	ICRA - A1+	0.32
Aarti Industries Ltd.	CRISIL - A1+	0.24
Nuvoco Vistas Corporation Ltd.	CRISIL - A1+	0.16
Panatone Finvest Ltd.	CRISIL - A1+	0.16
Godrej Industries Ltd.	CRISIL - A1+	0.12
Fedbank Financial Services Ltd.	CRISIL - A1+	0.08
Network 18 Media & Investments Limited	CARE - A1+	0.08
Sub Total		**38.84**
CD		
• Bank of Baroda	IND - A1+	5.18
• Punjab National Bank	CARE - A1+ / CRISIL - A1+	4.27
• Canara Bank	CRISIL - A1+	4.26
• Bank of India	CRISIL - A1+	4.02
Punjab & Sind Bank	ICRA - A1+	2.81
Union Bank of India	ICRA - A1+ / IND - A1+	2.48
Axis Bank Ltd.	CRISIL - A1+	1.73
RBL Bank Ltd.	ICRA - A1+	1.29
National Bank for Agri & Rural Dev.	CRISIL - A1+ / ICRA - A1+	1.24
IDBI Bank Limited	CRISIL - A1+	0.96
UCO Bank	CRISIL - A1+	0.81
Karur Vysya Bank Ltd.	CRISIL - A1+	0.80
Indian Bank	CRISIL - A1+	0.56
IDFC First Bank Limited	CRISIL - A1+	0.48
The Federal Bank Ltd.	CRISIL - A1+	0.16
Kotak Mahindra Bank Limited	CRISIL - A1+	0.08
Small Industries Development Bank	CARE - A1+	0.04
ICICI Bank Ltd.	ICRA - A1+	0.01
Sub Total		**31.18**
Total		**70.02**
Alternative Investment Fund Units		
Corporate Debt Market Development Fund		0.31
Sub Total		**0.31**
Cash,Cash Equivalents and Net Current Assets		-0.09
Grand Total		**100.00**

• Top Ten Holdings, £ Sponsor

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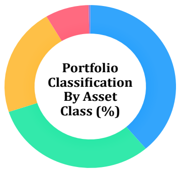
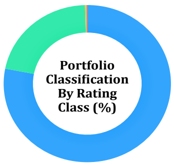
For Product label and Riskometers, refer page no: 115-129



CP	38.84
CD	31.18
G-Sec, G-Sec STRIPS, SDL, T-Bills	21.53
Credit Exposure	8.23
Alternative Investment Fund Units	0.31
Cash, Cash Equivalents and Net Current Assets	-0.09



AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	78.13
Sovereign	21.53
Alternative Investment Fund Units	0.31
AA+	0.12
Cash, Cash Equivalents and Net Current Assets	-0.09

CP - Commercial Papers; CD - Certificate of Deposit;

PORTFOLIO

Face Value / Allotment NAV per Unit: ₹ 1,000, CD - Certificate of Deposit; CP - Commercial Papers. Data is as of October 31, 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 ₹ 1,155.62 Crores. ^^Calculated on all calendar days.

Please refer Minimum Application Amount, Plans & Options, on Page no. 98 to 100.

$$For further details, please refer to para 'Exit Load' on page no. 101.

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 October 31, 2025 (₹. in Lacs)	76.40	29.85	16.25	7.06	4.00	1.24
Returns (%)	**6.75**	**6.42**	**5.91**	**6.43**	**6.88**	**6.34**
Benchmark Returns (%)#	**N.A.**	**6.44**	**5.99**	**6.48**	**6.87**	**6.30**
Additional Benchmark Returns (%)# #	**6.20**	**6.37**	**6.09**	**6.38**	**6.92**	**6.00**

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 (₹)##
Oct 24, 25	Last 7 days	5.42	5.65	1.95	10,010	10,011	10,004
Oct 16, 25	Last 15 days	5.50	5.67	3.34	10,023	10,023	10,014
Sep 30, 25	Last 1 Month	5.58	5.62	4.39	10,047	10,048	10,037
Oct 31, 24	Last 1 Year	6.67	6.60	6.65	10,667	10,660	10,665
Oct 31, 22	Last 3 Years	6.96	6.98	7.07	12,239	12,246	12,275
Oct 31, 20	Last 5 Years	5.63	5.76	5.61	13,155	13,231	13,138
Oct 30, 15	Last 10 Years	6.09	6.14	6.20	18,069	18,151	18,260
Oct 17, 00	Since Inception	6.82	NA	6.27	52,208	NA	45,896

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 Rohan Pillai & Swapnil Jangam, please refer page 101. 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 106 to 112.

^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 OCTOBER 31, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	15.4725
Regular Plan - Daily IDCW Reinvestment Option	10.1030
Regular Plan - Weekly IDCW Option	10.0581
Regular Plan - Monthly IDCW Option	10.1582
Direct Plan - Growth Option	15.8245
Direct Plan - Daily IDCW Reinvestment Option	10.0920
Direct Plan - Weekly IDCW Option	10.0585
Direct Plan - Monthly IDCW Option	10.0585

ASSETS UNDER MANAGEMENT €

As on October 31, 2025	₹17,232.35Cr.
Average for Month of October, 2025	₹17,105.36Cr.

QUANTITATIVE DATA

Residual Maturity *	242 Days
Macaulay Duration *	178 Days
Modified Duration *	166 Days
Annualized Portfolio YTM#*	6.60%

#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 October 31, 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/Instrument	Rating	% to NAV
DEBT & DEBT RELATED		
Government Securities (Central/State)		
8.15% Tamil Nadu SDL MAT 131125	Sovereign	0.53
8.15% Haryana SDL Mat 131125	Sovereign	0.38
7.59 GOI 2026	Sovereign	0.29
8.15% West Bengal SDL - Mat 131125	Sovereign	0.29
7.35% Haryana SDL MAT 140926	Sovereign	0.26
8.12% Gujarat SDL Mat 131125	Sovereign	0.26
GOI STRIPS - Mat 171225	Sovereign	0.26
8.17% Tamil Nadu SDL MAT 261125	Sovereign	0.17
8.18% Haryana SDL UDAY MAT 150626	Sovereign	0.15
8.51% Haryana SDL MAT 100226	Sovereign	0.15
7.23% Tamil Nadu Mat 261026	Sovereign	0.12
7.24% Uttar Pradesh Mat 261026	Sovereign	0.12
8.15% Gujarat SDL - Mat 261125	Sovereign	0.12
8.39% Uttar Pradesh Mat 270126	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
7.15% Kerala SDL - Mat 131026	Sovereign	0.03
Sub Total		**3.49**
T-Bills		
182 Days TBill Mat 190326	Sovereign	2.27
182 Days TBILL MAT 181225	Sovereign	1.73
364 Days Tbill Mat 080126	Sovereign	1.15
182 Days TBILL MAT 260326	Sovereign	1.14
364 Days TBill Mat 100426	Sovereign	1.13
364 Days Tbill Mat 261225	Sovereign	0.58
182 Days TBILL MAT 050326	Sovereign	0.31
Sub Total		**8.31**
Credit Exposure (Non Perpetual)		
• Power Finance Corporation Ltd.	CRISIL - AAA	7.08
• National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	6.36
• REC Limited.	CARE - AAA / CRISIL - AAA / ICRA - AAA	4.76
• Bharti Telecom Limited	CRISIL - AAA	4.48
• Small Industries Development Bank	CARE - AAA / CRISIL - AAA	2.97
Poonawalla Fincorp Ltd	CRISIL - AAA	2.31
ONGC Petro Additions Limited (Letter Of Comfort By ONGC Limited)	CRISIL - AA+	2.20
Radhakrishna Securitisation Trust	CRISIL - AAA(SO)	2.07
LIC Housing Finance Ltd.	CRISIL - AAA	2.02
IIFL Finance Limited	CRISIL - AA	1.40
ICICI Home Finance Ltd	CARE - AAA	1.31
Sikka Port and Terminal Ltd.	CRISIL - AAA	1.22
360 One Prime Limited	ICRA - AA	1.16
Bajaj Housing Finance Ltd.	CRISIL - AAA	1.16
Muthoot Finance Ltd.	CRISIL - AA+ / ICRA - AA+	1.08
India Universal Trust AL2	CRISIL - AAA(SO)	0.93
National Housing Bank	CRISIL - AAA	0.88
HDB Financial Services Ltd.	CRISIL - AAA	0.84
Motilal Oswal Financial Services Ltd.	CRISIL - AA	0.58
SMFG India Home Finance Company Ltd	CARE - AAA	0.58
Indigo 043	CRISIL - AAA(SO)	0.53
Jamnagar Utilities & Power Pvt. Limited	CRISIL - AAA	0.48
TATA Housing Development Co Ltd.	CARE - AA	0.44
TATA Capital Housing Finance Ltd.	CRISIL - AAA	0.43
NHPC Ltd.	CARE - AAA	0.41
Housing and Urban Development Corporation Ltd.	CARE - AAA	0.35
Jubilant Beverages Limited	CRISIL - AA	0.34
MANKIND PHARMA LIMITED	CRISIL - AA+	0.33
ADITYA BIRLA RENEWABLES LIMITED	CRISIL - AA	0.29
Universe Trust Dec 2024	CARE - AAA(SO)	0.29
Jubilant Bevco Limited	CRISIL - AA	0.28
VAJRA 009 TRUST	ICRA - AAA(SO)	0.28
Truhome Finance Limited	CRISIL - AA	0.23
Aavas Financiers Ltd.	CARE - AA	0.18
INDIGO 041	CRISIL - AAA(SO)	0.17
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)	0.09
Vajra 006 Trust	ICRA - AAA(SO)	0.01
Sub Total		**50.94**
Total		**62.74**
MONEY MARKET INSTRUMENTS		
CP		
Tata Capital Ltd.	CRISIL - A1+	1.97
TATA Capital Housing Finance Ltd.	CRISIL - A1+	1.96
IIFL Finance Limited	CRISIL - A1+	1.41
ICICI Securities Ltd	CRISIL - A1+	0.85
REC Limited.	CARE - A1+	0.42
Julius Baer Capital (India) Pvt. Ltd.	CRISIL - A1+	0.29
HDB Financial Services Ltd.	CRISIL - A1+	0.28
Sub Total		**7.18**
CD		
• Bank of Baroda	IND - A1+	4.78
• Punjab National Bank	CARE - A1+ / CRISIL - A1+	3.26
• Canara Bank	CRISIL - A1+	3.13
• Small Industries Development Bank	CARE - A1+	3.07
• IDFC First Bank Limited	CRISIL - A1+	2.79
IDBI Bank Limited	CRISIL - A1+	1.97
Axis Bank Ltd.	CRISIL - A1+	1.95
National Bank for Agri & Rural Dev.	ICRA - A1+ / IND - A1+	1.86
Karur Vysya Bank Ltd.	CRISIL - A1+	1.37

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For Product label and Riskometers, refer page no: 115-129

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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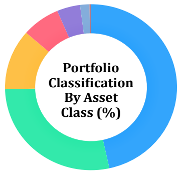
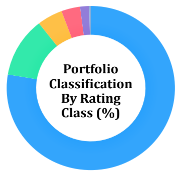
CATEGORY OF SCHEME
ULTRA SHORT DURATION FUND



Credit Exposure	46.57
CD	28.03
G-Sec, G-Sec STRIPS, SDL, T-Bills	11.80
CP	7.18
Securitized Debt Instruments	4.37
Cash, Cash Equivalents and Net Current Assets	1.76
Alternative Investment Fund Units	0.29



AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	77.64
Sovereign	11.80
AA/AA-	4.90
AA+	3.61
Cash, Cash Equivalents and Net Current Assets	1.76
Alternative Investment Fund Units	0.29

CP - Commercial Papers; CD - Certificate of Deposit;

PORTFOLIO

Company/Instrument	Rating	% to NAV
Union Bank of India	ICRA - A1+ / IND - A1+	1.27
RBL Bank Ltd.	ICRA - A1+	0.86
Indusind Bank Ltd.	CRISIL - A1+	0.58
Kotak Mahindra Bank Limited	CRISIL - A1+	0.57
The Federal Bank Ltd.	CRISIL - A1+	0.29
Indian Bank	CRISIL - A1+	0.28
Sub Total		**28.03**
Total		**35.21**
Alternative Investment Fund Units		
Corporate Debt Market Development Fund		0.29
Sub Total		**0.29**
Cash,Cash Equivalents and Net Current Assets		1.76
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 October 31, 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 ₹ 292.99 Crores.

Please refer Minimum Application Amount, Plans & Options, on Page no. 98 to 100.

$$For further details, please refer to para 'Exit Load' on page no. 101.

SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	8.60	6.00	3.60	1.20
Market Value as on October 31, 2025 (₹. in Lacs)	10.82	7.09	4.01	1.24
Returns (%)	**6.30**	**6.60**	**7.19**	**6.93**
Benchmark Returns (%)#	**6.47**	**6.82**	**7.28**	**6.78**
Additional Benchmark Returns (%)# #	**6.06**	**6.38**	**6.92**	**6.00**

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 (₹)##
Oct 31, 24	Last 1 Year	7.16	7.08	6.65	10,716	10,708	10,665
Oct 31, 22	Last 3 Years	7.17	7.40	7.07	12,310	12,390	12,275
Oct 29, 20	Last 5 Years	5.79	6.06	5.60	13,258	13,426	13,141
Sep 25, 18	Since Inception	6.34	6.45	6.15	15,473	15,595	15,277

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Anil Bamboli & Praveen Jain, please refer page 101. 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 106 to 112.
^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 OCTOBER 31, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	59.0091
Regular Plan - Daily IDCW Reinvestment Option	10.1428
Regular Plan - Weekly IDCW Option	10.0868
Regular Plan - Monthly IDCW Option	10.1492
Direct Plan - Growth Option	64.1236
Direct Plan - Daily IDCW Reinvestment Option	10.0655
Direct Plan - Weekly IDCW Option	10.0697
Direct Plan - Monthly IDCW Option	10.1524

ASSETS UNDER MANAGEMENT €

As on October 31, 2025	₹25,493.10Cr.
Average for Month of October, 2025	₹25,356.80Cr.

QUANTITATIVE DATA

Residual Maturity *	1.87 Years
Macaulay Duration *	352 Days
Modified Duration *	329 Days
Annualized Portfolio YTM#*	6.92%

#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 October 31, 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/Instrument	Rating	% to NAV
DEBT & DEBT RELATED		
Government Securities (Central/State)		
• GOI 2031	Sovereign	4.74
• Floating Rate GOI 2033	Sovereign	4.47
GOI 2028	Sovereign	1.98
6.82% Bihar SDL - ISD 140721 Mat 140728	Sovereign	0.38
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		**11.77**
Credit Exposure (Non Perpetual)		
• National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	8.48
• Power Finance Corporation Ltd.	CRISIL - AAA	8.25
• REC Limited.	CARE - AAA / CRISIL - AAA / ICRA - AAA	7.25
• Small Industries Development Bank	CARE - AAA / CRISIL - AAA	6.29
• HDB Financial Services Ltd.	CRISIL - AAA	3.86
• Sikka Port and Terminal Ltd.	CRISIL - AAA	3.26
• National Housing Bank	CRISIL - AAA	3.04
• Bajaj Housing Finance Ltd.	CRISIL - AAA	2.99
MANGALORE REFINERY AND PETROCHEMICA	CARE - AAA	2.86
Jubilant Beverages Limited	CRISIL - AA	2.48
Poonawalla Fincorp Ltd	CRISIL - AAA	2.45
Jamnagar Utilities & Power Pvt. Limited	CRISIL - AAA	1.87
LIC Housing Finance Ltd.	CRISIL - AAA	1.83
ADITYA BIRLA RENEWABLES LIMITED	CRISIL - AA	1.59
Radhakrishna Securitisation Trust	CRISIL - AAA(SO)	1.40
TATA Capital Housing Finance Ltd.	CRISIL - AAA	1.35
Housing and Urban Development Corporation Ltd.	CARE - AAA	1.27
JTPM Metal Traders Limited	CRISIL - AA	1.20
Jubilant Bevco Limited	CRISIL - AA	1.19
JM Financial Credit Solutions Ltd.	ICRA - AA	1.18
Indian Railways Finance Corp. Ltd.	CRISIL - AAA	1.15
Indian Oil Corporation Ltd.	CRISIL - AAA	1.12
Tata Capital Ltd.	CRISIL - AAA / ICRA - AAA	1.04
360 One Prime Limited	ICRA - AA	0.98
Motilal Oswal Financial Services Ltd.	CRISIL - AA	0.98
Export - Import Bank of India	CRISIL - AAA	0.90
Muthoot Finance Ltd.	CRISIL - AA+	0.78
SMFG India Home Finance Company Ltd	CARE - AAA	0.78
Mahindra Rural Housing Finance Ltd	CRISIL - AAA	0.68
Kotak Mahindra Investments Ltd.	CRISIL - AAA	0.67
CanFin Homes Ltd.	ICRA - AAA	0.60
Shivshakti Securitisation Trust	CRISIL - AAA(SO)	0.60
Truhome Finance Limited	IND - AA	0.60
IIFL Finance Limited	CRISIL - AA	0.59
SMFG India Credit Company Ltd	ICRA - AAA	0.59
Dhruva XXIV	ICRA - AAA(SO)	0.55
Sansar Trust July 2023 II	CRISIL - AAA(SO)	0.55
National Highways Authority of India	CRISIL - AAA	0.51
Bajaj Finance Ltd.	CRISIL - AAA	0.50
India Universal Trust AL2	CRISIL - AAA(SO)	0.50
ONGC Petro Additions Limited (Letter Of Comfort By ONGC Limited)	CRISIL - AA+	0.50
Sundaram Home Finance Limited	CRISIL - AAA / ICRA - AAA	0.50
Bharti Telecom Limited	CRISIL - AAA	0.40
John Deere Financial India Pvt. Ltd.	CRISIL - AAA	0.40
NTPC Limited	CRISIL - AAA	0.40
Vajra 014 Trust	CRISIL - AAA(SO)	0.35
Indigo 045	CARE - AAA(SO)	0.31
Kalpataru Projects International Ltd	CRISIL - AA	0.30
Pipeline Infrastructure Pvt. Ltd.	CRISIL - AAA	0.30
Kotak Mahindra Prime Ltd.	CRISIL - AAA	0.22
Cholamandalam Investment & Finance Co. Ltd.	ICRA - AA+	0.20
DLF Cyber City Developers Ltd.	CRISIL - AAA	0.20
ICICI Home Finance Ltd	CRISIL - AAA	0.20
Jio Credit Ltd	CRISIL - AAA	0.20
JM FINANCIAL HOME LOANS LIMITED	CRISIL - AA	0.20
Arka Fincap Limited	CRISIL - AA	0.14
TVS Credit Services Ltd	ICRA - 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		**84.34**
Total		**96.11**
MONEY MARKET INSTRUMENTS		
CP		
IIFL CAPITAL SERVICES LIMITED	CRISIL - A1+	0.57
IIFL Finance Limited	CRISIL - A1+	0.38
Sub Total		**0.95**
Alternative Investment Fund Units		
Corporate Debt Market Development Fund		0.25
Sub Total		**0.25**
Cash,Cash Equivalents and Net Current Assets		2.69
Grand Total		**100.00**

• Top Ten Holdings, £ Sponsor

....Contd on next page

For Product label and Riskometers, refer page no: 115-129

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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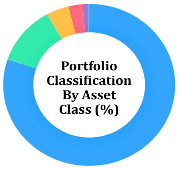
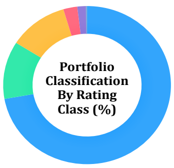
CATEGORY OF SCHEME
LOW DURATION FUND



Credit Exposure	80.08
G-Sec, G-Sec STRIPS, SDL	11.77
Securitized Debt Instruments	4.26
Cash, Cash Equivalents and Net Current Assets	2.69
CP	0.95
Alternative Investment Fund Units	0.25



AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	72.20
Sovereign	11.77
AA/AA-	11.47
Cash, Cash Equivalents and Net Current Assets	2.69
AA+	1.62
Alternative Investment Fund Units	0.25

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 October 31, 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 ₹ 629.58 Crores.

Please refer Minimum Application Amount, Plans & Options, on Page no. 98 to 100.

$$For further details, please refer to para 'Exit Load' on page no. 101.

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)	31.20	18.00	12.00	6.00	3.60	1.20
Market Value as on October 31, 2025 (₹. in Lacs)	85.46	30.95	16.79	7.10	4.02	1.25
Returns (%)	**6.99**	**6.87**	**6.53**	**6.68**	**7.35**	**7.18**
Benchmark Returns (%)#	**N.A.**	**6.93**	**6.44**	**6.74**	**7.40**	**7.04**
Additional Benchmark Returns (%)# #	**6.21**	**6.37**	**6.09**	**6.38**	**6.92**	**6.00**

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 (₹)##
Oct 31, 24	Last 1 Year	7.37	7.35	6.65	10,737	10,735	10,665
Oct 31, 22	Last 3 Years	7.27	7.44	7.07	12,345	12,404	12,275
Oct 29, 20	Last 5 Years	5.93	5.83	5.60	13,344	13,282	13,141
Oct 30, 15	Last 10 Years	6.70	6.65	6.20	19,145	19,043	18,260
Nov 18, 99	Since Inception	7.07	NA	6.34	59,009	NA	49,393

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 101. 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 106 to 112.
^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 (As On OCTOBER 31, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	5,844.4938
Regular Plan - Daily IDCW Reinvestment Option	1,063.6400
Regular Plan - Weekly IDCW Option	1,063.1592
Direct Plan - Growth Option	5,963.9425
Direct Plan - Daily IDCW Reinvestment Option	1,063.6400
Direct Plan - Weekly IDCW Option	1,063.1803

ASSETS UNDER MANAGEMENT €

As on October 31, 2025	₹36,903.77Cr.
Average for Month of October, 2025	₹36,749.00Cr.

QUANTITATIVE DATA

Residual Maturity *	132 Days
Macaulay Duration *	131 Days
Modified Duration *	123 Days
Annualized Portfolio YTM#*	6.24%

#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 October 31, 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

Instrument	Rating	% to NAV
DEBT & DEBT RELATED		
Government Securities (Central/State)		
7.35% Gujarat SDL - Mat 230326	Sovereign	1.31
6.99 GOI 2026	Sovereign	0.55
8.36% Maharashtra SDL - Mat 270126	Sovereign	0.55
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
8.14% Karnataka SDL - Mat 131125	Sovereign	0.22
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 151225	Sovereign	0.16
8.38% Tamil Nadu SDL Mat 270126	Sovereign	0.15
8.12% Maharashtra SDL MAT 131125	Sovereign	0.14
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
GOI STRIPS - Mat 061125	Sovereign	0.14
8.02% Uttar Pradesh SDL - Mat 200426	Sovereign	0.13
8.51% Maharashtra SDL - Mat 090326	Sovereign	0.12
8.67 Maharashtra SDL Mat 240226	Sovereign	0.12
8.76% Madhya Pradesh SDL Mat 240226	Sovereign	0.12
GOI STRIPS - Mat 191225	Sovereign	0.10
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		**6.67**
T-Bills		
364 Days TBill ISD 060325 Mat 050326	Sovereign	1.33
364 Days Tbill ISD 130325 Mat 120326	Sovereign	0.93
364 Days Tbill ISD 130225 MAT 120226	Sovereign	0.80
364 Days TBill ISD 200325 Mat 190326	Sovereign	0.80
364 Days Tbill Mat 200226	Sovereign	0.80
364 Days TBill Mat 100426	Sovereign	0.79
364 Days Tbill Mat 050226	Sovereign	0.67
182 Days TBILL MAT 190226	Sovereign	0.53
182 Days Tbill MAT 120226	Sovereign	0.27
91 Days Tbill Mat 181225	Sovereign	0.27
Sub Total		**7.19**
Total		**13.86**
MONEY MARKET INSTRUMENTS		
CP		
• LIC Housing Finance Ltd.	CRISIL - A1+	3.32
REC Limited.	CARE - A1+	2.02
SMFG India Credit Company Ltd	CARE - A1+	1.95
L&T Finance Ltd.	CRISIL - A1+	1.78
Julius Baer Capital (India) Pvt. Ltd.	CRISIL - A1+	1.59
Hero Fincorp Ltd.	CRISIL - A1+	1.47
Muthoot Fincorp Limited	CRISIL - A1+	1.30
Standard Chartered Capital Limited	CRISIL - A1+	1.21
Credila Financial Services Limited	CRISIL - A1+	1.14
Birla Group Holdings Pvt. Ltd.	CRISIL - A1+	1.12
ICICI Securities Ltd	CRISIL - A1+	1.07
Muthoot Finance Ltd.	CRISIL - A1+	1.07
Motilal Oswal Financial Services Ltd.	CRISIL - A1+	0.99
Infina Finance Pvt. Ltd.	CRISIL - A1+	0.87
Bahadur Chand Investments Pvt. Ltd.	CARE - A1+	0.81
Export - Import Bank of India	CRISIL - A1+	0.67
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+	0.52
Barclays Invest & Loans (India) Ltd.	CRISIL - A1+	0.40
GIC Housing Finance Ltd.	CRISIL - A1+	0.33
HSBC InvestDirect Financial Services (India) Ltd.	CRISIL - A1+	0.27
IGH Holdings Private Limited	CRISIL - A1+	0.27
Power Finance Corporation Ltd.	CRISIL - A1+	0.26
Deutsche Investments India Pvt. Ltd.	CRISIL - A1+	0.20
Kotak Mahindra Prime Ltd.	CRISIL - A1+	0.20
Sub Total		**26.54**
CD		
• Small Industries Development Bank	CARE - A1+	7.95
• Union Bank of India	ICRA - A1+ / IND - A1+	6.98
• National Bank for Agri & Rural Dev.	CRISIL - A1+ / ICRA - A1+ / IND - A1+	6.40
• Canara Bank	CRISIL - A1+	5.59
• Bank of Baroda	CARE - A1+ / IND - A1+	4.88
• IDFC First Bank Limited	CRISIL - A1+	4.24
• Indian Bank	CRISIL - A1+	3.83
• Axis Bank Ltd.	CRISIL - A1+	3.69
• Kotak Mahindra Bank Limited	CRISIL - A1+	2.92
Punjab National Bank	CARE - A1+ / CRISIL - A1+	2.72
Indusind Bank Ltd.	CRISIL - A1+	2.69

....Contd on next page

For Product label and Riskometers, refer page no: 115-129

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

Instrument	Rating	% to NAV
Export - Import Bank of India	CRISIL - A1+	1.97
Au Small Finance Bank Ltd.	CARE - A1+ / CRISIL - A1+ / IND - A1+	1.73
Bank of India	CRISIL - A1+	1.73
IDBI Bank Limited	CRISIL - A1+	1.73
Punjab & Sind Bank	ICRA - A1+	0.27
The Federal Bank Ltd.	CRISIL - A1+	0.13
Sub Total		**59.45**
Total		**85.99**
Alternative Investment Fund Units		
Corporate Debt Market Development Fund		0.24
Sub Total		**0.24**
Cash,Cash Equivalents and Net Current Assets		-0.09
Grand Total		**100.00**

• Top Ten Holdings

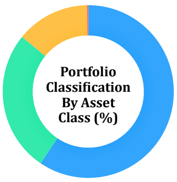
Face Value / Allotment NAV per Unit: ₹ 1,000, CD - Certificate of Deposit; CP - Commercial Papers. Data is as of October 31, 2025 unless otherwise specified.

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

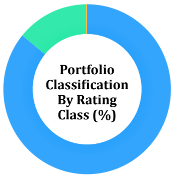
€ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 2,495.49 Crore.

Please refer Minimum Application Amount, Plans & Options, on Page no. 98 to 100.

$$For further details, please refer to para 'Exit Load' on page no. 101.



CD	59.45
CP	26.54
G-Sec, G-Sec STRIPS, SDL, T-Bills	13.86
Alternative Investment Fund Units	0.24
Cash, Cash Equivalents and Net Current Assets	-0.09



AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	85.99
Sovereign	13.86
Alternative Investment Fund Units	0.24
Cash, Cash Equivalents and Net Current Assets	-0.09

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)	31.20	18.00	12.00	6.00	3.60	1.20
Market Value as on October 31, 2025 (₹. in Lacs) $$	87.39	31.22	16.84	7.14	4.03	1.25
Returns (%) $$	**7.14**	**6.97**	**6.59**	**6.91**	**7.51**	**7.21**
Benchmark Returns (%)#	**6.97**	**6.79**	**6.34**	**6.71**	**7.15**	**6.66**
Additional Benchmark Returns (%)# #	**6.21**	**6.37**	**6.09**	**6.38**	**6.92**	**6.00**

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 (₹)##
Oct 31, 24	Last 1 Year	7.55	6.94	6.65	10,756	10,694	10,665
Oct 31, 22	Last 3 Years	7.50	7.26	7.07	12,424	12,343	12,275
Oct 29, 20	Last 5 Years	6.07	5.97	5.60	13,430	13,370	13,141
Oct 30, 15	Last 10 Years	6.69	6.50	6.20	19,123	18,782	18,260
Nov 18, 99	Since Inception	7.05	7.10	6.34	58,646	59,433	49,393

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 101. 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 106 to 112.
^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 OCTOBER 31, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	32.7781
Regular Plan - Fortnightly IDCW Option	10.2088
Regular Plan - Normal IDCW Option	19.4781
Direct Plan - Growth Option	33.8661
Direct Plan - Fortnightly IDCW Option	10.3156
Direct Plan - Normal IDCW Option	20.0654

ASSETS UNDER MANAGEMENT €

As on October 31, 2025	₹17,946.84Cr.
Average for Month of October, 2025	₹17,886.00Cr.

QUANTITATIVE DATA

Residual Maturity *	3.44 Years
Macaulay Duration *	2.43 Years
Modified Duration *	2.29 Years
Annualized Portfolio YTM#*	6.98%

#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 October 31, 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/Instrument	Rating	% to NAV
DEBT & DEBT RELATED		
Government Securities (Central/State)		
• 7.18 GOI 2033	Sovereign	4.33
7.26 GOI 2032	Sovereign	2.00
GOI 2028	Sovereign	1.72
7.1 GOI 2034	Sovereign	1.15
GOI 2031	Sovereign	0.85
GOI 2034	Sovereign	0.71
Floating Rate GOI 2033	Sovereign	0.58
5.79 GOI 2030	Sovereign	0.55
7.64% Gujarat SDL ISD 170124 MAT 170133	Sovereign	0.46
7.64% % Gujarat SDL ISD 170124 Mat 170134	Sovereign	0.32
5.77 GOI 2030	Sovereign	0.30
7.63% Gujarat SDL ISD 240124 Mat 240133	Sovereign	0.26
7.63% Gujarat SDL ISD 240124 Mat 240134	Sovereign	0.20
7.14% Andhra Pradesh SDL ISD 081025 MAT 081033	Sovereign	0.14
7.20% Maharashtra SDL MAT 231036	Sovereign	0.14
7.24% Maharashtra ISD 201025 Mat 100934	Sovereign	0.14
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	0.11
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
7.27% Andhra Pradesh SDL ISD 081025 MAT 081036	Sovereign	0.06
5.85 GOI 2030	Sovereign	0.05
7.07% Gujarat SDL ISD 240925 MAT 240932	Sovereign	0.04
Sub Total		**14.69**
Credit Exposure (Non Perpetual)		
• National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	8.72
• REC Limited.	CARE - AAA / CRISIL - AAA / ICRA - AAA	8.62
• Small Industries Development Bank	CARE - AAA / CRISIL - AAA	7.18
• Power Finance Corporation Ltd.	CRISIL - AAA	6.79
• Housing and Urban Development Corporation Ltd.	CARE - AAA / ICRA - AAA	3.61
• Indian Railways Finance Corp. Ltd.	CRISIL - AAA	3.34
• LIC Housing Finance Ltd.	CRISIL - AAA	2.73
• Pipeline Infrastructure Pvt. Ltd.	CRISIL - AAA	2.59
• ADITYA BIRLA RENEWABLES LIMITED	CRISIL - AA	2.46
Bajaj Housing Finance Ltd.	CRISIL - AAA	2.41
Jubilant Beverages Limited	CRISIL - AA	2.27
Jamnagar Utilities & Power Pvt. Limited	CRISIL - AAA	2.14
JTPM Metal Traders Limited	CRISIL - AA	2.04
Shivshakti Securitisation Trust	CRISIL - AAA(SO)	1.99
Poonawalla Fincorp Ltd	CRISIL - AAA	1.95
HDFC Bank Ltd.£	CRISIL - AAA	1.74
Cholamandalam Investment & Finance Co. Ltd.	ICRA - AA+	1.71
Muthoot Finance Ltd.	CRISIL - AA+	1.61
Tata Communications Limited	CRISIL - AAA	1.39
Siddhivinayak Securitisation Trust	CRISIL - AAA(SO)	1.28
India Universal Trust AL2	CRISIL - AAA(SO)	1.23
Bharti Telecom Limited	CRISIL - AAA	1.16
TVS Credit Services Ltd	ICRA - AA+	1.16
Kotak Mahindra Investments Ltd.	CRISIL - AAA	1.14
SMFG India Credit Company Ltd	CARE - AAA / CRISIL - AAA	0.85
HDB Financial Services Ltd.	CRISIL - AAA	0.84
Motilal Oswal Financial Services Ltd.	CRISIL - AA	0.84
Sundaram Home Finance Limited	ICRA - AAA	0.82
Sikka Port and Terminal Ltd.	CRISIL - AAA	0.70
Toyota Financial Services India Ltd.	ICRA - AAA	0.58
Mahindra Rural Housing Finance Ltd	CRISIL - AAA	0.56
Punjab National Bank	CRISIL - AAA	0.56
India Universal Trust AL1	IND - AAA(SO)	0.54
Bajaj Finance Ltd.	CRISIL - AAA	0.53
TATA Capital Housing Finance Ltd.	CRISIL - AAA	0.51
Reliance Industries Ltd.	CRISIL - AAA	0.44
Nomura Capital India Pvt. Ltd.	IND - AAA	0.31
UltraTech Cement Limited	CRISIL - AAA	0.28
Mahanagar Telephone Nigam Ltd.	BRICKWORKS - AA+(CE)	0.25
Jubilant Bevco Limited	CRISIL - AA	0.21
Sansar Trust July 2023 II	CRISIL - AAA(SO)	0.18
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		**80.69**
Total		**95.38**
MONEY MARKET INSTRUMENTS		
CD		
Punjab National Bank	CRISIL - A1+	0.69
Bank of Baroda	IND - A1+	0.41
Union Bank of India	ICRA - A1+	0.35
Canara Bank	CRISIL - A1+	0.14
Sub Total		**1.59**
Total		**1.59**
Alternative Investment Fund Units		
Corporate Debt Market Development Fund		0.27
Sub Total		**0.27**
Cash,Cash Equivalents and Net Current Assets		2.76
Grand Total		**100.00**

• Top Ten Holdings, £ Sponsor

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

....Contd on next page

For Product label and Riskometers, refer page no: 115-129

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

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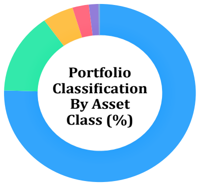
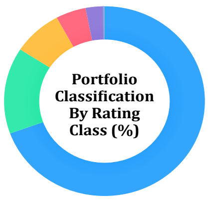
CATEGORY OF SCHEME
SHORT DURATION FUND



Credit Exposure	75.47
G-Sec, SDL	14.69
Securitized Debt Instruments	5.22
Cash, Cash Equivalents and Net Current Assets	2.76
CD	1.59
Alternative Investment Fund Units	0.27



AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	69.47
Sovereign	14.69
AA/AA-	7.96
AA+	4.85
Cash, Cash Equivalents and Net Current Assets	2.76
Alternative Investment Fund Units	0.27

CD - Certificate of Deposit;

PORTFOLIO

Face Value / Allotment NAV per Unit: ₹ 10, CD - Certificate of Deposit; CP -Commercial Papers. Data is as of October 31, 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 ₹ 516.02 Crore.

Please refer Minimum Application Amount, Plans & Options, on Page no. 98 to 100.

$$For further details, please refer to para 'Exit Load' on page no. 101.

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)	18.50	18.00	12.00	6.00	3.60	1.20
Market Value as on October 31, 2025 (₹. in Lacs)	34.63	33.00	17.41	7.19	4.07	1.25
Returns (%)	**7.67**	**7.64**	**7.23**	**7.18**	**8.09**	**7.83**
Benchmark Returns (%)#	**7.44**	**7.42**	**6.99**	**7.05**	**7.97**	**7.90**
Additional Benchmark Returns (%)# #	**6.65**	**6.65**	**6.36**	**6.83**	**7.99**	**5.53**

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 (₹)##
Oct 31, 24	Last 1 Year	8.21	8.21	7.66	10,821	10,821	10,766
Oct 31, 22	Last 3 Years	7.93	7.82	8.58	12,575	12,536	12,805
Oct 29, 20	Last 5 Years	6.22	6.08	5.20	13,527	13,439	12,892
Oct 30, 15	Last 10 Years	7.41	7.22	6.56	20,458	20,095	18,883
Jun 25, 10	Since Inception	8.03	7.66	6.52	32,778	31,064	26,386

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Anil Bamboli, please refer page 101. 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 106 to 112.
^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 OCTOBER 31, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	57.4988
Regular Plan - Fortnightly IDCW Option	10.1035
Regular Plan - Normal IDCW Option	19.4035
Direct Plan - Growth Option	62.5368
Direct Plan - IDCW Option	20.8960
Direct Plan - Fortnightly IDCW Option	10.1042

ASSETS UNDER MANAGEMENT €

As on October 31, 2025	₹3,894.79Cr.
Average for Month of October, 2025	₹3,873.52Cr.

QUANTITATIVE DATA

Residual Maturity *	5.47 Years
Macaulay Duration *	3.56 Years
Modified Duration *	3.39 Years
Annualized Portfolio YTM#*	7.60%

#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 October 31, 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/Instrument	Rating	% to NAV
DEBT & DEBT RELATED		
Government Securities (Central/State)		
• 7.18 GOI 2037	Sovereign	7.26
• 7.23 GOI 2039	Sovereign	4.89
• 6.79 GOI 2034	Sovereign	3.13
7.3 GOI 2053	Sovereign	1.56
GOI 2034	Sovereign	1.30
7.09 GOI 2054	Sovereign	1.01
6.67 GOI 2035	Sovereign	0.90
7.54 GOI 2036	Sovereign	0.68
7.41 GOI 2036	Sovereign	0.67
7.34 GOI 2064	Sovereign	0.39
7.25 GOI 2063	Sovereign	0.38
6.68 GOI 2040	Sovereign	0.26
6.92 GOI 2039	Sovereign	0.26
6.95 GOI 2061	Sovereign	0.25
Sub Total		**22.94**
Credit Exposure (Non Perpetual)		
• Tata Steel Ltd.	CARE - AA+	3.79
• Kalpataru Projects International Ltd	CRISIL - AA / IND - AA	3.75
• GMR Airports Limited	CRISIL - A+	3.50
• Pipeline Infrastructure Pvt. Ltd.	CRISIL - AAA	3.40
• Jubilant Beverages Limited	CRISIL - AA	2.92
• Power Finance Corporation Ltd.	CRISIL - AAA	2.89
• Bajaj Housing Finance Ltd.	CRISIL - AAA	2.65
SK FINANCE LIMITED	ICRA - AA-	2.58
SBFC Finance Limited	IND - AA-	2.56
MAS Financial Services Ltd.	CARE - AA-	2.45
India Grid Trust	CRISIL - AAA / ICRA - AAA	2.06
The Tata Power Company Ltd.	CARE - AA+	1.97
JTPM Metal Traders Limited	CRISIL - AA	1.96
Motilal Oswal Home Fin Ltd. (Erst Aspire Home Fin)	ICRA - AA+	1.96
Shivshakti Securitisation Trust	CRISIL - AAA(SO)	1.96
Siddhivinayak Securitisation Trust	CRISIL - AAA(SO)	1.96
JM FINANCIAL HOME LOANS LIMITED	CRISIL - AA	1.95
Truhome Finance Limited	IND - AA	1.95
Housing and Urban Development Corporation Ltd.	CARE - AAA / ICRA - AAA	1.94
IIFL Finance Limited	CRISIL - AA	1.93
Aadhar Housing Finance Limited	CARE - AA+	1.56
Indian Railways Finance Corp. Ltd.	CRISIL - AAA	1.33
Cholamandalam Investment & Finance Co. Ltd.	ICRA - AA+	1.32
Godrej Industries Ltd.	CRISIL - AA+	1.31
Tata Power Renewable Energy Limited	CARE - AA+	1.31
JSW Energy Ltd.	ICRA - AA	1.30
ONGC Petro Additions Limited (Letter Of Comfort By ONGC Limited)	CRISIL - AA+	1.30
Infopark Properties Limited	CARE - AA-	1.29
VAJRA 009 TRUST	ICRA - AA+(SO)	1.04
Universe Trust Dec 2024	CARE - AAA(SO)	0.96
Indigo 043	CRISIL - AA(SO)	0.72
Mahindra Rural Housing Finance Ltd	CRISIL - AAA	0.65
National Bank for Agri & Rural Dev.	CRISIL - AAA	0.65
Muthoot Finance Ltd.	ICRA - AA+	0.64
Jubilant Bevco Limited	CRISIL - AA	0.55
JM Financial Asset Reconstruction Co. Limited	ICRA - AA-	0.26
NTPC Limited	CRISIL - AAA	0.25
Sub Total		**66.57**
Credit Exposure (Perpetual Bonds)		
TMF Holdings Ltd. (Perpetual)	CRISIL - AA+	2.56
Sub Total		**2.56**
Total		**92.07**
UNITS ISSUED BY REIT & INVIT		
Units issued by InvIT		
Indus Infra Trust	Transport Infrastructure	0.77
Capital Infra Trust	Construction	0.50
Sub Total		**1.27**
Units issued by ReIT		
Embassy Office Parks REIT	Realty	0.89
Sub Total		**0.89**
Total		**2.16**
Alternative Investment Fund Units		
Corporate Debt Market Development Fund		0.31
Sub Total		**0.31**
Cash,Cash Equivalents and Net Current Assets		5.46
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 October 31, 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 ₹ 229.78 Crore.

Please refer Minimum Application Amount, Plans & Options, on Page no. 98 to 100.

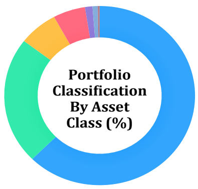
$$For further details, please refer to para 'Exit Load' on page no. 101.

....Contd on next page

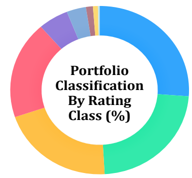
For Product label and Riskometers, refer page no: 115-129

HDFC Medium Term Debt Fund

An open ended medium term debt scheme investing in instruments such that the Macaulay Duration of the portfolio is between 3 years and 4 years (Refer page 2 for definition of Macaulay Duration). A Relatively High Interest Rate Risk and Relatively High Credit Risk



Credit Exposure	62.49
G-Sec	22.94
Securitized Debt Instruments	6.64
Cash, Cash Equivalents and Net Current Assets	5.46
Units issued by InvIT	1.27
Units issued by ReIT	0.89
Alternative Investment Fund Units	0.31



AA/AA-	26.17
Sovereign	22.94
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	20.70
AA+	18.76
Cash, Cash Equivalents and Net Current Assets	5.46
A+ & Below	3.50
Units issued by InvIT	1.27
Units issued by ReIT	0.89
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)	28.50	18.00	12.00	6.00	3.60	1.20
Market Value as on October 31, 2025 (₹. in Lacs)	77.84	32.18	17.13	7.14	4.05	1.25
Returns (%)	**7.66**	**7.34**	**6.92**	**6.90**	**7.74**	**7.33**
Benchmark Returns (%)#	**7.69**	**7.61**	**7.14**	**6.92**	**8.02**	**7.47**
Additional Benchmark Returns (%)# #	**6.43**	**6.65**	**6.36**	**6.83**	**7.99**	**5.53**

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 (₹)##
Oct 31, 24	Last 1 Year	7.72	8.28	7.66	10,772	10,828	10,766
Oct 31, 22	Last 3 Years	7.64	7.86	8.58	12,475	12,550	12,805
Oct 29, 20	Last 5 Years	6.18	5.89	5.20	13,501	13,316	12,892
Oct 30, 15	Last 10 Years	7.15	7.38	6.56	19,969	20,403	18,883
Feb 06, 02	Since Inception	7.64	7.79	6.57	57,499	59,329	45,273

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Bhavyesh Divecha & Shobhit Mehrotra, please refer page 101. 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 106 to 112.
^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 OCTOBER 31, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	58.5075
Regular Plan - Quarterly IDCW Option	11.3775
Regular Plan - Normal IDCW Option	18.4510
Direct Plan - Growth Option	64.8465
Direct Plan - Quarterly IDCW Option	12.7518
Direct Plan - Normal IDCW Option	20.5072

ASSETS UNDER MANAGEMENT €

As on October 31, 2025	₹914.60Cr.
Average for Month of October, 2025	₹937.19Cr.

QUANTITATIVE DATA

Residual Maturity *	12.46 Years
Macaulay Duration *	6.90 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 October 31, 2025)

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 1.39%	Direct: 0.80%

#BENCHMARK INDEX

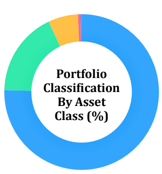
CRISIL Medium To Long Duration Debt A-III Index

##ADDL. BENCHMARK INDEX

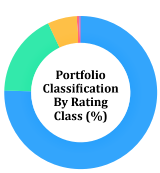
CRISIL 10 Year Gilt Index

EXIT LOAD$$

Nil



G-Sec, SDL	75.41
Credit Exposure	17.57
Cash, Cash Equivalents and Net Current Assets	6.24
Units issued by ReIT	0.49
Alternative Investment Fund Units	0.29



Sovereign	75.41
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	17.57
Cash, Cash Equivalents and Net Current Assets	6.24
Units issued by ReIT	0.49
Alternative Investment Fund Units	0.29

PORTFOLIO

Company/Instrument	Rating	% to NAV
DEBT & DEBT RELATED		
Government Securities (Central/State)		
• 7.18 GOI 2037	Sovereign	18.28
• 6.68 GOI 2040	Sovereign	13.97
• 7.41 GOI 2036	Sovereign	10.84
• 7.23 GOI 2039	Sovereign	6.19
• 6.79 GOI 2034	Sovereign	4.43
• GOI 2031	Sovereign	2.78
• GOI 2034	Sovereign	2.78
• 7.09 GOI 2054	Sovereign	2.68
7.25 GOI 2063	Sovereign	2.17
6.33 GOI 2035	Sovereign	1.95
6.92 GOI 2039	Sovereign	1.64
6.68 GOI 2031	Sovereign	1.11
7.3 GOI 2053	Sovereign	1.10
7.34 GOI 2064	Sovereign	1.10
7.09 GOI 2074	Sovereign	1.06
6.9 GOI 2065	Sovereign	1.04
7.1 GOI 2034	Sovereign	0.99
7.54 GOI 2036	Sovereign	0.58
6.62 GOI 2051	Sovereign	0.51
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		**75.41**
Credit Exposure (Non Perpetual)		
• NTPC Limited	CRISIL - AAA	5.60
• Bajaj Housing Finance Ltd.	CRISIL - AAA	2.75
India Grid Trust	CRISIL - AAA	2.52
National Bank for Agri & Rural Dev.	CRISIL - AAA	2.22
State Bank of India	ICRA - AAA	1.70
LIC Housing Finance Ltd.	CRISIL - AAA	1.67
Altius Telecom Infrastructure Trust	CRISIL - AAA	1.11
Sub Total		**17.57**
Total		**92.98**
UNITS ISSUED BY REIT & INVIT		
Units issued by ReIT		
Embassy Office Parks REIT	Realty	0.49
Sub Total		**0.49**
Alternative Investment Fund Units		
Corporate Debt Market Development Fund		0.29
Sub Total		**0.29**
Cash,Cash Equivalents and Net Current Assets		6.24
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 October 31, 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 ₹ 149.72 Crore.

Please refer Minimum Application Amount, Plans & Options, on Page no. 98 to 100.

$$For further details, please refer to para 'Exit Load' on page no. 101.

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)	30.20	18.00	12.00	6.00	3.60	1.20
Market Value as on October 31, 2025 (₹. in Lacs)	75.29	29.34	16.04	6.96	3.99	1.23
Returns (%)	**6.60**	**6.21**	**5.65**	**5.90**	**6.71**	**4.14**
Benchmark Returns (%)#	**7.90**	**7.80**	**7.29**	**7.06**	**8.03**	**6.96**
Additional Benchmark Returns (%)# #	**N.A.**	**6.65**	**6.36**	**6.83**	**7.99**	**5.53**

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 (₹)##
Oct 31, 24	Last 1 Year	5.80	7.89	7.66	10,580	10,789	10,766
Oct 31, 22	Last 3 Years	7.05	8.22	8.58	12,272	12,677	12,805
Oct 29, 20	Last 5 Years	4.77	5.89	5.20	12,626	13,317	12,892
Oct 30, 15	Last 10 Years	5.88	7.63	6.56	17,718	20,885	18,883
Sep 11, 00	Since Inception	7.28	8.72	NA	58,508	81,966	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 101. 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 106 to 112.
^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: 115-129

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 OCTOBER 31, 2025)^^	NAV PER UNIT(₹)
Regular Plan - Growth Option	12.1637
Regular Plan - IDCW Option	10.5897
Direct Plan - Growth Option	12.2836
Direct Plan - IDCW Option	10.3430

ASSETS UNDER MANAGEMENT €

As on October 31, 2025	₹5,296.50Cr.
Average for Month of October, 2025	₹5,587.87Cr.

QUANTITATIVE DATA

Residual Maturity *	29.96 Years
Macaulay Duration *	12.20 Years
Modified Duration *	11.77 Years
Annualized Portfolio YTM#*	7.36%

#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 October 31, 2025)

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 0.65%	Direct: 0.30%

#BENCHMARK INDEX

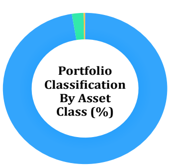
NIFTY Long Duration Debt Index - A-III

##ADDL. BENCHMARK INDEX

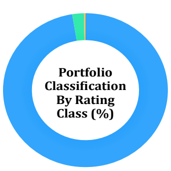
CRISIL 10 Year Gilt Index

EXIT LOAD$$

Nil



G-Sec	97.42
Cash, Cash Equivalents and Net Current Assets	2.29
Alternative Investment Fund Units	0.29



Sovereign	97.42
Cash, Cash Equivalents and Net Current Assets	2.29
Alternative Investment Fund Units	0.29

PORTFOLIO

Instrument	Rating	% to NAV
DEBT & DEBT RELATED		
Government Securities (Central/State)		
• 7.3 GOI 2053	Sovereign	31.27
• 7.09 GOI 2054	Sovereign	22.07
• 7.34 GOI 2064	Sovereign	16.75
• 7.36 GOI 2052	Sovereign	12.42
• 6.99 GOI 2051	Sovereign	3.58
• 7.24 GOI 2055	Sovereign	3.31
• 7.09 GOI 2074	Sovereign	1.46
• 6.62 GOI 2051	Sovereign	1.41
• 6.9 GOI 2065	Sovereign	1.39
• 6.67 GOI 2050	Sovereign	1.24
7.16 GOI 2050	Sovereign	1.22
7.25 GOI 2063	Sovereign	1.11
6.33 GOI 2035	Sovereign	0.19
Sub Total		**97.42**
Total		**97.42**
Alternative Investment Fund Units		
Corporate Debt Market Development Fund		0.29
Sub Total		**0.29**
Cash, Cash Equivalents and Net Current Assets		2.29
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 October 31, 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 ₹ 34.50 Crore.

Please refer Minimum Application Amount, Plans & Options, on Page no. 98 to 100.

$$For further details, please refer to para ‘Exit Load’ on page no. 101.

SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	3.40	1.20
Market Value as on October 31, 2025 (₹. in Lacs)	3.71	1.21
Returns (%)	**6.04**	**1.24**
Benchmark Returns (%)#	**6.05**	**1.50**
Additional Benchmark Returns (%)# #	**7.96**	**5.53**

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 (₹)##
Oct 31, 24	Last 1 Year	3.20	3.48	7.66	10,320	10,348	10,766
Jan 20, 23	Since Inception	7.30	7.30	8.41	12,164	12,166	12,519

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Shobhit Mehrotra, please refer page 101. 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 106 to 112.
^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: 115-129

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

NAV (As On OCTOBER 31, 2025)	NAV PER UNIT(₹)
Retail Plan	
Direct Plan - IDCW Option	11.597
Regular Plan - Growth Option	30.199
Regular Plan - IDCW Option	22.506
Regular Plan - Quarterly IDCW Option	21.528
Direct Plan - Growth Option	32.586
Direct Plan - Quarterly IDCW Option	24.694
Wholesale Plan	
Regular Plan - Growth Option	31.171
Regular Plan - IDCW Option	10.899
Regular Plan - Monthly IDCW Option	11.352
Direct Plan - Growth Option	20.557
Direct Plan - Monthly IDCW Option	11.211

ASSETS UNDER MANAGEMENT €

As on October 31, 2025	₹23,009.16Cr.
Average for Month of October, 2025	₹22,517.12Cr.

QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover	253.91%
Total Turnover	1228.75%
Total Turnover = Equity + Debt + Derivative	
Residual Maturity *	56 Days
Macaulay Duration *	55 Days
Modified Duration *	52 Days
Annualized Portfolio YTM#*	6.07%

#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 October 31, 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/ Instrument	Industry+ /Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative
EQUITY & EQUITY RELATED			
• HDFC Bank Ltd.£	Banks	5.58	-5.63
• ICICI Bank Ltd.	Banks	5.36	-5.41
• Reliance Industries Ltd.	Petroleum Products	4.55	-4.59
• State Bank of India	Banks	3.07	-3.09
• Axis Bank Ltd.	Banks	3.06	-3.08
• Bharti Airtel Ltd.	Telecom - Services	2.65	-2.67
• Larsen and Toubro Ltd.	Construction	2.56	-2.58
• Grasim Industries Ltd.	Cement & Cement Products	2.52	-2.53
• Eternal Limited	Retailing	2.42	-2.43
• Mahindra & Mahindra Ltd.	Automobiles	2.39	-2.42
JSW Steel Ltd.	Ferrous Metals	1.73	-1.74
Dixon Technologies (India) Ltd.	Consumer Durables	1.64	-1.65
ITC LIMITED	Diversified Fmcg	1.63	-1.64
Kotak Mahindra Bank Limited	Banks	1.48	-1.49
Tata Consultancy Services Ltd.	IT - Software	1.26	-1.27
Titan Company Ltd.	Consumer Durables	1.25	-1.26
UltraTech Cement Limited	Cement & Cement Products	1.22	-1.23
JSW Energy Ltd.	Power	1.08	-1.08
Hindustan Aeronautics Limited	Aerospace & Defense	1.02	-1.02
Tata Steel Ltd.	Ferrous Metals	1.01	-1.02
Bharat Electronics Ltd.	Aerospace & Defense	0.90	-0.90
Apollo Hospitals Enterprise Ltd.	Healthcare Services	0.84	-0.85
Marico Ltd.	Agricultural Food & Other Products	0.82	-0.82
Indian Hotels Company Ltd.	Leisure Services	0.80	-0.81
Bajaj Finserv Ltd.	Finance	0.77	-0.77
Shriram Finance Ltd.	Finance	0.72	-0.73
One 97 Communications Limited	Financial Technology (Fintech)	0.66	-0.66
The Tata Power Company Ltd.	Power	0.65	-0.65
Indus Towers Limited	Telecom - Services	0.64	-0.65
Multi Commodity Exchange of India L	Capital Markets	0.61	-0.61
Vedanta Ltd.	Diversified Metals	0.61	-0.61
Canara Bank	Banks	0.56	-0.57
Hindalco Industries Ltd.	Non - Ferrous Metals	0.56	-0.56
Jio Financial Services Limited	Finance	0.55	-0.55
Adani Ports & Special Economic Zone	Transport Infrastructure	0.52	-0.52
Godrej Properties Ltd.	Realty	0.52	-0.52
Bank of Baroda	Banks	0.51	-0.51
IDFC First Bank Limited	Banks	0.51	-0.51
Varun Beverages Ltd	Beverages	0.51	-0.51
Adani Energy Solutions Limited	Power	0.50	-0.50
DLF LIMITED	Realty	0.50	-0.50
VODAFONE IDEA LIMITED	Telecom - Services	0.48	-0.49
United Spirits Limited	Beverages	0.47	-0.47
Hindustan Unilever Ltd.	Diversified Fmcg	0.43	-0.43
APL Apollo Tubes Ltd.	Industrial Products	0.42	-0.42
Trent Ltd.	Retailing	0.41	-0.41
Cipla Ltd.	Pharmaceuticals & Biotechnology	0.40	-0.40
ADANI ENTERPRISES LIMTIED	Metals & Minerals Trading	0.38	-0.38
NTPC Limited	Power	0.38	-0.38
Aurobindo Pharma Ltd.	Pharmaceuticals & Biotechnology	0.36	-0.36
Bajaj Finance Ltd.	Finance	0.36	-0.37
Lodha Developers Limited	Realty	0.36	-0.37
Nestle India Ltd.	Food Products	0.36	-0.36
Maruti Suzuki India Limited	Automobiles	0.35	-0.36
LIC Housing Finance Ltd.	Finance	0.33	-0.33
Punjab National Bank	Banks	0.33	-0.33
Sammaan Capital Limited	Finance	0.33	-0.34
Divis Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.32	-0.32
Yes Bank Ltd.	Banks	0.32	-0.31
Aditya Birla Capital ltd.	Finance	0.31	-0.31
Pidilite Industries Ltd.	Chemicals & Petrochemicals	0.29	-0.29
GMR Airports Limited	Transport Infrastructure	0.28	-0.28
Eicher Motors Ltd.	Automobiles	0.27	-0.27
TVS Motor Company Ltd.	Automobiles	0.27	-0.27
Biocon Ltd.	Pharmaceuticals & Biotechnology	0.26	-0.26
Max Healthcare Institute Limited	Healthcare Services	0.26	-0.26
Jindal Steel Limited.	Ferrous Metals	0.24	-0.24
PNB Housing Finance Ltd.	Finance	0.24	-0.24
Adani Green Energy Limited	Power	0.23	-0.23
REC Limited.	Finance	0.23	-0.23
Steel Authority Of India Ltd.	Ferrous Metals	0.23	-0.22
Tata Consumer Products Limited	Agricultural Food & Other Products	0.23	-0.23
Bombay Stock Exchange Limited (BSE)	Capital Markets	0.22	-0.22
IIFL Finance Limited	Finance	0.20	-0.20
Britannia Industries Ltd.	Food Products	0.19	-0.19
NMDC Limited	Minerals & Mining	0.19	-0.20
Exide Industries Ltd.	Auto Components	0.17	-0.17
Kalyan Jewellers India Ltd	Consumer Durables	0.17	-0.17

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For Product label and Riskometers, refer page no: 115-129

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CATEGORY OF SCHEME
ARBITRAGE FUND

PORTFOLIO

Company/Instrument	Industry+/Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative
Lupin Ltd.	Pharmaceuticals & Biotechnology	0.17	-0.17
Union Bank of India	Banks	0.17	-0.17
UPL Ltd.	Fertilizers & Agrochemicals	0.17	-0.17
Bank of India	Banks	0.16	-0.16
HCL Technologies Ltd.	IT - Software	0.16	-0.15
HFCL Ltd	Telecom - Services	0.15	-0.15
Ambuja Cements Ltd.	Cement & Cement Products	0.14	-0.14
Hindustan Zinc Ltd.	Non - Ferrous Metals	0.14	-0.14
Laurus Labs Ltd.	Pharmaceuticals & Biotechnology	0.14	-0.14
National Aluminium Co. Ltd.	Non - Ferrous Metals	0.14	-0.14
Power Grid Corporation of India Ltd.	Power	0.14	-0.14
Syngene International Limited	Healthcare Services	0.14	-0.14
Bharat Dynamics Limited	Aerospace & Defense	0.13	-0.13
Glenmark Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	0.13	-0.13
Indian Oil Corporation Ltd.	Petroleum Products	0.13	-0.13
Samvardhana Motherson International Ltd.	Auto Components	0.13	-0.13
Solar Industries India Ltd.	Chemicals & Petrochemicals	0.13	-0.13
Sona Blw Precision Forgings	Auto Components	0.13	-0.13
SRF Ltd.	Chemicals & Petrochemicals	0.13	-0.13
Au Small Finance Bank Ltd.	Banks	0.12	-0.12
PB Fintech Limited	Financial Technology (Fintech)	0.12	-0.12
Life Insurance Corporation of India	Insurance	0.11	-0.11
RBL Bank Ltd.	Banks	0.11	-0.12
Suzlon Energy Ltd	Electrical Equipment	0.11	-0.11
Hindustan Petroleum Corp. Ltd.	Petroleum Products	0.10	-0.10
Indian Energy Exchange Limited	Capital Markets	0.10	-0.10
GAIL (India) Ltd.	Gas	0.09	-0.09
INOX Wind Limited	Electrical Equipment	0.09	-0.09
Patanjali Foods Limited	Agricultural Food & Other Products	0.09	-0.09
SBI Life Insurance Company Ltd.	Insurance	0.09	-0.09
Bharat Heavy Electricals Ltd.	Electrical Equipment	0.08	-0.08
Coforge Limited	IT - Software	0.08	-0.08
L&T Finance Ltd.	Finance	0.08	-0.08
Max Financial Services Ltd.	Insurance	0.08	-0.08
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	0.08	-0.07
Bandhan Bank Ltd.	Banks	0.07	-0.07
Bosch Limited	Auto Components	0.07	-0.06
Delhivery Limited	Transport Services	0.07	-0.07
ICICI Prudential Life Insurance Company Ltd.	Insurance	0.07	-0.06
Petronet LNG Ltd.	Gas	0.07	-0.07
Computer Age Management Services	Capital Markets	0.06	-0.06
Alkem Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.05	-0.05
Oil & Natural Gas Corporation Ltd.	Oil	0.05	-0.05
Oracle Financial Ser Software Ltd.	IT - Software	0.05	-0.05
Tech Mahindra Ltd.	IT - Software	0.05	-0.05
Godrej Consumer Products Ltd.	Personal Products	0.04	-0.04
INFO EDGE (INDIA) LIMITED	Retailing	0.04	-0.04
Dalmia Bharat Ltd.	Cement & Cement Products	0.03	-0.03
Fortis Healthcare Limited	Healthcare Services	0.03	-0.03
Jubilant Foodworks Limited	Leisure Services	0.03	-0.03
NBCC (India) Limited	Construction	0.03	-0.03
NHPC Ltd.	Power	0.03	-0.03
PG Electroplast Limited	Consumer Durables	0.03	-0.03
Container Corporation of India Ltd.	Transport Services	0.02	-0.02
Housing and Urban Development Corporation Ltd.	Finance	0.02	-0.02
ICICI Lombard General Insurance Co	Insurance	0.02	-0.02
Mazagon Dock Shipbuilders Ltd	Industrial Manufacturing	0.02	-0.02
MphasiS Limited.	IT - Software	0.02	-0.02
NCC LTD.	Construction	0.02	-0.02

Company/Instrument	Industry+ /Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative
Polycab India Limited	Industrial Products	0.02	-0.02
Torrent Power Ltd.	Power	0.02	-0.02
ABB India Ltd.	Electrical Equipment	0.01	-0.01
Central Depository Services (India) Ltd.	Capital Markets	0.01	-0.01
Coal India Ltd.	Consumable Fuels	0.01	-0.01
HDFC Life Insurance Company Limited	Insurance	0.01	-0.02
Indian Railways Finance Corp. Ltd.	Finance	0.01	-0.01
Indian Renewable Energy Development Agency Limited	Finance	0.01	-0.01
Indusind Bank Ltd.	Banks	0.01	-0.01
InterGlobe Aviation Ltd.	Transport Services	0.01	-0.01
Persistent Systems Limited	IT - Software	0.01	-0.01
Power Finance Corporation Ltd.	Finance	0.01	-0.01
Prestige Estates Projects Ltd.	Realty	0.01	-0.01
Siemens Ltd.	Electrical Equipment	0.01	-0.01
The Phoenix Mills Limited	Realty	0.01	-0.01
Torrent Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	0.01	-0.01
Tube Investments of India Ltd.	Auto Components	0.01	-0.01
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.01	-0.01
Asian Paints Limited	Consumer Durables	@	0.00
CG Power and Industrial Solutions Ltd.	Electrical Equipment	@	0.00
Colgate-Palmolive (I) Ltd.	Personal Products	@	0.00
Cummins India Ltd.	Industrial Products	@	0.00
Dabur India Ltd.	Personal Products	@	0.00
Havells India Ltd.	Consumer Durables	@	0.00
Hero MotoCorp Ltd.	Automobiles	@	0.00
Indian Railway Catering And Tourism Corp Ltd	Leisure Services	@	0.00
Muthoot Finance Ltd.	Finance	@	0.00
PI Industries Ltd.	Fertilizers & Agrochemicals	@	0.00
Piramal Pharma Limited	Pharmaceuticals & Biotechnology	@	0.00
Supreme Industries Ltd.	Industrial Products	@	0.00
UNO Minda Limited	Auto Components	@	0.00
Sub Total		**77.46**	**-77.46**
Total		**77.46**	**0.00**
DEBT & DEBT RELATED			
Credit Exposure (Non Perpetual)			
National Bank for Agri & Rural Dev.	CRISIL - AAA	0.48	0.00
Bajaj Finance Ltd.	CRISIL - AAA	0.33	0.00
Bharti Telecom Limited	CRISIL - AAA	0.33	0.00
REC Limited.	CRISIL - AAA	0.11	0.00
Sub Total		**1.25**	**0.00**
Total		**1.25**	**0.00**
MONEY MARKET INSTRUMENTS			
CD			
Bank of Baroda	IND - A1+	1.29	0.00
Canara Bank	CRISIL - A1+	0.74	0.00
Sub Total		**2.03**	**0.00**
Total		**2.03**	**0.00**
MUTUAL FUND UNITS			
Mutual Fund Units			
HDFC Liquid Fund - Direct Plan - Growth Option		5.02	0.00
HDFC Low Duration Fund - Direct Plan - Growth Option		1.92	0.00
HDFC Money Market Fund - Direct Plan - Growth Option		10.45	0.00
HDFC Ultra Short Term Fund - Direct Plan - Growth Option		1.27	0.00
Sub Total		**18.66**	**0.00**
Cash,Cash Equivalents and Net Current Assets		0.60	0.00
Grand Total		**100.00**	**-77.46**

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

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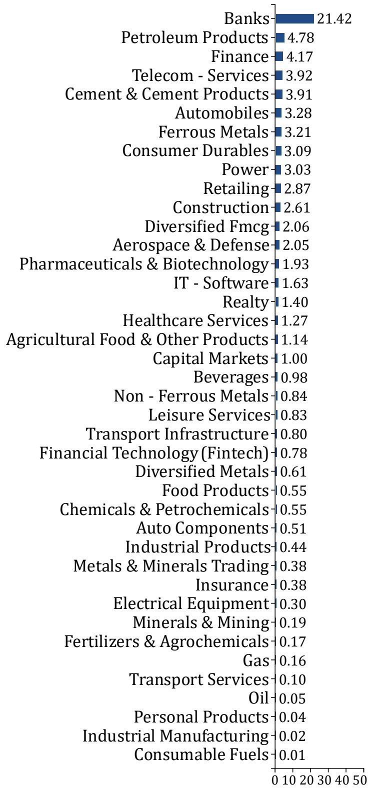
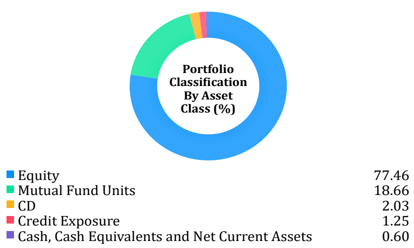
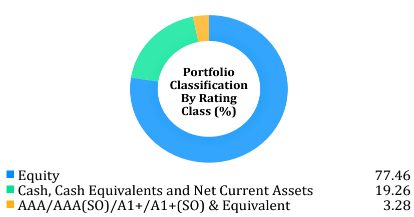
Industry Allocation of Equity Holding (% of Net Assets)







CD - Certificate of Deposit;

Outstanding exposure in derivative instruments	(₹ in Crore)	17,929.36
Hedged position in Equity & Equity related instruments		
(% age)		77.92

Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, CD - Certificate of Deposit; CP - Commercial Papers, Data is as of October 31, 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 ₹ 868.03 Crore.

Please refer Minimum Application Amount, Plans & Options, on Page no. 98 to 100.

$$For further details, please refer to para 'Exit Load' on page no. 101.

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)	21.70	18.00	12.00	6.00	3.60	1.20
Market Value as on October 31, 2025 (₹. in Lacs)	39.21	28.78	16.07	7.05	3.99	1.24
Returns (%)	**6.16**	**5.97**	**5.69**	**6.39**	**6.85**	**5.93**
Benchmark Returns (%)#	**N.A.**	**6.00**	**5.83**	**6.89**	**7.48**	**7.12**
Additional Benchmark Returns (%)# #	**6.35**	**6.37**	**6.09**	**6.38**	**6.92**	**6.00**

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 (₹)##
Oct 31, 24	Last 1 Year	6.38	7.74	6.65	10,638	10,774	10,665
Oct 31, 22	Last 3 Years	7.05	7.56	7.07	12,269	12,448	12,275
Oct 30, 20	Last 5 Years	5.65	6.07	5.61	13,165	13,429	13,139
Oct 30, 15	Last 10 Years	5.61	5.52	6.20	17,272	17,128	18,260
Oct 23, 07	Since Inception	6.51	NA	6.27	31,171	NA	29,948

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 101. 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 106 to 112.
^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 OCTOBER 31, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	51.1519
Regular Plan - Daily IDCW Reinvestment Option	10.0809
Regular Plan - Weekly IDCW Option	10.0516
Regular Plan - Monthly IDCW Option	10.1559
Direct Plan - Growth Option	52.2189
Direct Plan - Daily IDCW Reinvestment Option	10.0809
Direct Plan - Weekly IDCW Option	10.0519
Direct Plan - Monthly IDCW Option	10.1561

ASSETS UNDER MANAGEMENT €

As on October 31, 2025	₹15,548.72Cr.
Average for Month of October, 2025	₹15,529.18Cr.

QUANTITATIVE DATA

Residual Maturity *	4.32 Years
Macaulay Duration *	1.80 Years
Modified Duration *	1.69 Years
Annualized Portfolio YTM#*	6.99%

#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 October 31, 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/Instrument	Rating	% to NAV
DEBT & DEBT RELATED		
Government Securities (Central/State)		
• GOI 2034	Sovereign	13.07
• GOI 2031	Sovereign	6.63
• Floating Rate GOI 2033	Sovereign	4.77
GOI 2028	Sovereign	0.97
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		**27.48**
Credit Exposure (Non Perpetual)		
• National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	7.53
• Power Finance Corporation Ltd.	CRISIL - AAA	4.47
• Bajaj Housing Finance Ltd.	CRISIL - AAA / IND - AAA	4.38
• Shivshakti Securitisation Trust	CRISIL - AAA(SO)	3.67
• LIC Housing Finance Ltd.	CRISIL - AAA	3.47
• Housing and Urban Development Corporation Ltd.	CARE - AAA / ICRA - AAA	3.21
• Indian Railways Finance Corp. Ltd.	CRISIL - AAA	3.20
Jubilant Beverages Limited	CRISIL - AA	2.97
Poonawalla Fincorp Ltd	CRISIL - AAA	2.24
Aadhar Housing Finance Limited	ICRA - AA	1.96
National Housing Bank	CARE - AAA / CRISIL - AAA	1.96
Siddhivinayak Securitisation Trust	CRISIL - AAA(SO)	1.64
Bajaj Finance Ltd.	CRISIL - AAA	1.63
REC Limited.	CARE - AAA / CRISIL - AAA	1.61
TATA Capital Housing Finance Ltd.	CRISIL - AAA	1.46
Pipeline Infrastructure Pvt. Ltd.	CRISIL - AAA	1.28
JM Financial Credit Solutions Ltd.	ICRA - AA	1.12
TVS Credit Services Ltd	ICRA - AA+	1.00
Export - Import Bank of India	CRISIL - AAA	0.98
Small Industries Development Bank	CRISIL - AAA	0.98
HDB Financial Services Ltd.	CRISIL - AAA	0.97
IIFL Finance Limited	CRISIL - AA	0.97
Sikka Port and Terminal Ltd.	CRISIL - AAA	0.96
NTPC Limited	CRISIL - AAA	0.91
India Universal Trust AL2	CRISIL - AAA(SO)	0.76
JTPM Metal Traders Limited	CRISIL - AA	0.75
Dhruva XXIV	ICRA - AAA(SO)	0.68
Tata Power Renewable Energy Limited	CARE - AA+	0.66
Aavas Financiers Ltd.	CARE - AA	0.65
Jamnagar Utilities & Power Pvt. Limited	CRISIL - AAA	0.64
SBFC Finance Limited	IND - AA-	0.64
Liquid Gold Series 8 Dec 2024	CRISIL - AAA(SO)	0.58
Godrej Industries Ltd.	CRISIL - AA+	0.49
India Universal Trust AL1	IND - AAA(SO)	0.49
Truhome Finance Limited	IND - AA	0.49
Muthoot Finance Ltd.	ICRA - AA+	0.48
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+	0.26
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		**65.18**
Credit Exposure (Perpetual Bonds)		
TMF Holdings Ltd. (Perpetual)	CRISIL - AA+	0.96
Sub Total		**0.96**
Total		**93.62**
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		4.16
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 October 31, 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 ₹ 96.24 Crore.

Please refer Minimum Application Amount, Plans & Options, on Page no. 98 to 100.

$$For further details, please refer to para 'Exit Load' on page no. 101.

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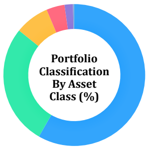
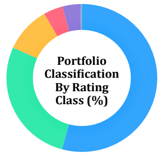
For Product label and Riskometers, refer page no: 115-129



Credit Exposure	58.32
G-Sec, SDL	27.48
Securitized Debt Instruments	7.82
Cash, Cash Equivalents and Net Current Assets	4.16
CD	1.93
Alternative Investment Fund Units	0.29



AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	54.24
Sovereign	27.48
AA/AA-	9.98
Cash, Cash Equivalents and Net Current Assets	4.16
AA+	3.85
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)	21.70	18.00	12.00	6.00	3.60	1.20
Market Value as on October 31, 2025 (₹. in Lacs)	45.65	32.78	17.39	7.23	4.07	1.25
Returns (%)	**7.66**	**7.56**	**7.20**	**7.39**	**8.11**	**7.79**
Benchmark Returns (%)#	**7.50**	**7.42**	**6.99**	**7.05**	**7.97**	**7.90**
Additional Benchmark Returns (%)# #	**6.57**	**6.65**	**6.36**	**6.83**	**7.99**	**5.53**

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 (₹)##
Oct 31, 24	Last 1 Year	8.06	8.21	7.66	10,806	10,821	10,766
Oct 31, 22	Last 3 Years	7.96	7.82	8.58	12,587	12,536	12,805
Oct 29, 20	Last 5 Years	6.58	6.08	5.20	13,757	13,439	12,892
Oct 30, 15	Last 10 Years	7.34	7.22	6.56	20,312	20,095	18,883
Oct 23, 07	Since Inception	7.81	7.62	6.57	38,804	37,626	31,505

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 101. 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 106 to 112.

^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 OCTOBER 31, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	33.2340
Regular Plan - Quarterly IDCW Option	10.5610
Regular Plan - Normal IDCW Option	20.1188
Direct Plan - Growth Option	33.9882
Direct Plan - IDCW Option	20.8256
Direct Plan - Quarterly IDCW Option	10.4596

ASSETS UNDER MANAGEMENT €

As on October 31, 2025	₹36,133.95Cr.
Average for Month of October, 2025	₹36,041.69Cr.

QUANTITATIVE DATA

Residual Maturity *	7.08 Years
Macaulay Duration *	4.51 Years
Modified Duration *	4.27 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 October 31, 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/Instrument	Rating	% to NAV
DEBT & DEBT RELATED		
Government Securities (Central/State)		
• 6.68 GOI 2040	Sovereign	6.24
6.92 GOI 2039	Sovereign	2.87
Floating Rate GOI 2033	Sovereign	2.55
6.9 GOI 2065	Sovereign	1.58
GOI 2031	Sovereign	0.98
7.34 GOI 2064	Sovereign	0.97
7.18 GOI 2033	Sovereign	0.50
7.09 GOI 2054	Sovereign	0.48
7.54 GOI 2036	Sovereign	0.44
7.18 GOI 2037	Sovereign	0.39
7.41 GOI 2036	Sovereign	0.29
7.24 GOI 2055	Sovereign	0.28
7.52% Kerala SDL ISD 280825 MAT 280833	Sovereign	0.28
7.08% Maharashtra SDL ISD 250625 MAT 250639	Sovereign	0.27
7.64% Gujarat SDL ISD 170124 MAT 170133	Sovereign	0.24
7.43% Haryana SDL MAT 170939	Sovereign	0.21
7.68% Jharkhand SDL ISD 240124 Mat 240132	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
7.14% Andhra Pradesh SDL ISD 081025 MAT 081033	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
7.27% Andhra Pradesh SDL ISD 081025 MAT 081036	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		**21.57**
Credit Exposure (Non Perpetual)		
• National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	5.45
• REC Limited.	CARE - AAA / CRISIL - AAA / IND - AAA	5.32
• Small Industries Development Bank	CRISIL - AAA	5.13
• LIC Housing Finance Ltd.	CRISIL - AAA	4.85
• Power Finance Corporation Ltd.	CRISIL - AAA	4.85
• Bajaj Finance Ltd.	CRISIL - AAA	4.47
• Indian Railways Finance Corp. Ltd.	CRISIL - AAA	3.56
• HDFC Bank Ltd.£	CRISIL - AAA	3.55
• State Bank of India	CARE - AAA / CRISIL - AAA / ICRA - AAA	3.41
Bajaj Housing Finance Ltd.	CRISIL - AAA	2.88
Housing and Urban Development Corporation Ltd.	CARE - AAA / ICRA - AAA	2.45
National Housing Bank	CARE - AAA / CRISIL - AAA	2.16
HDB Financial Services Ltd.	CRISIL - AAA	2.12
Pipeline Infrastructure Pvt. Ltd.	CRISIL - AAA	1.94
National Highways Authority of India	CRISIL - AAA	1.93
Indian Oil Corporation Ltd.	CRISIL - AAA	1.69
Power Grid Corporation of India Ltd.	CRISIL - AAA	1.63
Toyota Financial Services India Ltd.	CRISIL - AAA / ICRA - AAA	1.43
SMFG India Credit Company Ltd	CARE - AAA / ICRA - AAA	1.33
Reliance Industries Ltd.	CRISIL - AAA	1.32
National Bank for Financing Infrastructure and Development	CRISIL - AAA	1.26
Siddhivinayak Securitisation Trust	CRISIL - AAA(SO)	1.20
Nomura Capital India Pvt. Ltd.	IND - AAA	1.14
India Universal Trust AL2	CRISIL - AAA(SO)	1.12
Hindustan Petroleum Corp. Ltd.	CRISIL - AAA	1.06
Kotak Mahindra Investments Ltd.	CRISIL - AAA	0.98
TATA Capital Housing Finance Ltd.	CRISIL - AAA	0.93
Shivshakti Securitisation Trust	CRISIL - AAA(SO)	0.78
MANGALORE REFINERY AND PETROCHEMICA	CRISIL - AAA	0.70
John Deere Financial India Pvt. Ltd.	CRISIL - AAA	0.68
DME Development Limited	CRISIL - AAA	0.49
L&T Finance Ltd.	CRISIL - AAA / ICRA - AAA	0.42
Nuclear Power Corporation of India Ltd.	ICRA - AAA	0.35
Kotak Mahindra Prime Ltd.	CRISIL - AAA	0.28
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

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For Product label and Riskometers, refer page no: 115-129

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

....Contd from previous page

CATEGORY OF SCHEME
CORPORATE BOND FUND

PORTFOLIO

Company/Instrument	Rating	% to NAV
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		**73.93**
Total		**95.50**
Alternative Investment Fund Units		
Corporate Debt Market Development Fund		0.28
Sub Total		**0.28**
Cash,Cash Equivalents and Net Current Assets		4.22
Grand Total		**100.00**

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

Outstanding exposure in derivative instruments Interest Rate Swap.	(₹ in Crore)	2,575.00

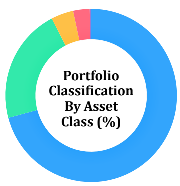
Face Value / Allotment NAV per Unit: ₹ 10, CD - Certificate of Deposit; CP - Commercial Papers, Data is as of October 31, 2025 unless otherwise specified.

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

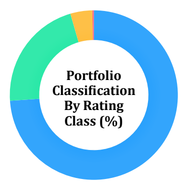
€ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 1,680.14 Crore.

Please refer Minimum Application Amount, Plans & Options, on Page no. 98 to 100.

$$For further details, please refer to para 'Exit Load' on page no. 101.



Credit Exposure	70.83
G-Sec, G-Sec STRIPS, SDL	21.57
Cash, Cash Equivalents and Net Current Assets	4.22
Securitized Debt Instruments	3.10
Alternative Investment Fund Units	0.28



AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	73.93
Sovereign	21.57
Cash, Cash Equivalents and Net Current Assets	4.22
Alternative Investment Fund Units	0.28

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)	18.50	18.00	12.00	6.00	3.60	1.20
Market Value as on October 31, 2025 (₹. in Lacs)	34.99	33.34	17.48	7.18	4.06	1.25
Returns (%)	**7.80**	**7.77**	**7.30**	**7.13**	**7.98**	**7.25**
Benchmark Returns (%)#	**7.40**	**7.38**	**6.88**	**6.72**	**7.55**	**7.26**
Additional Benchmark Returns (%)# #	**6.65**	**6.65**	**6.36**	**6.83**	**7.99**	**5.53**

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 (₹)##
Oct 31, 24	Last 1 Year	7.80	7.65	7.66	10,780	10,765	10,766
Oct 31, 22	Last 3 Years	7.91	7.48	8.58	12,567	12,418	12,805
Oct 29, 20	Last 5 Years	6.18	5.86	5.20	13,506	13,300	12,892
Oct 30, 15	Last 10 Years	7.61	7.16	6.56	20,838	19,976	18,883
Jun 29, 10	Since Inception	8.14	7.71	6.48	33,234	31,262	26,220

Returns greater than 1 year period are compounded annualized (CAGR) For performance of other schemes managed by Anupam Joshi, please refer page 101. 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 106 to 112.

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 OCTOBER 31, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	23.5114
Regular Plan - IDCW Option	10.2487
Direct Plan - Growth Option	24.5126
Direct Plan - IDCW Option	10.0387

ASSETS UNDER MANAGEMENT

As on October 31, 2025	₹5,901.18Cr.
Average for Month of October, 2025	₹5,890.02Cr.

QUANTITATIVE DATA

Residual Maturity *	4.61 Years
Macaulay Duration *	3.41 Years
Modified Duration *	3.22 Years
Annualized Portfolio YTM#*	6.85%

#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 October 31, 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/Instrument	Rating	% to NAV
DEBT & DEBT RELATED		
Government Securities (Central/State)		
• 7.18 GOI 2033	Sovereign	2.90
7.26 GOI 2033	Sovereign	2.55
6.67 GOI 2035	Sovereign	1.36
GOI 2034	Sovereign	1.12
7.64% Gujarat SDL ISD 170124 MAT 170133	Sovereign	0.87
7.34 GOI 2064	Sovereign	0.62
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
7.24% Maharashtra ISD 201025 Mat 100934	Sovereign	0.09
7.63% Maharashtra SDL Mat 310135	Sovereign	0.09
7.20% Maharashtra SDL MAT 231036	Sovereign	0.08
7.07% Gujarat SDL ISD 240925 MAT 240932	Sovereign	0.06
7.03% Haryana SDL ISD 110625 MAT 110639	Sovereign	0.01
Sub Total		**11.85**
Credit Exposure (Non Perpetual)		
• Indian Railways Finance Corp. Ltd.	CRISIL - AAA	10.08
• Small Industries Development Bank	CARE - AAA / CRISIL - AAA	9.86
• National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	8.83
• REC Limited.	CRISIL - AAA / ICRA - AAA	8.14
• HDFC Bank Ltd.£	CRISIL - AAA	7.76
• Housing and Urban Development Corporation Ltd.	CARE - AAA / ICRA - AAA	6.08
• Power Finance Corporation Ltd.	CRISIL - AAA	5.17
• Bajaj Housing Finance Ltd.	CRISIL - AAA	4.33
• National Housing Bank	CARE - AAA / CRISIL - AAA	3.45
LIC Housing Finance Ltd.	CRISIL - AAA	2.17
Power Grid Corporation of India Ltd.	CRISIL - AAA	2.17
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	1.30
Shivshakti Securitisation Trust	CRISIL - AAA(SO)	1.30
SMFG India Credit Company Ltd	CARE - AAA	1.29
State Bank of India	CRISIL - AAA	1.19
Export - Import Bank of India	CRISIL - AAA	0.86
Siddhivinayak Securitisation Trust	CRISIL - AAA(SO)	0.86
TATA Capital Housing Finance Ltd.	CRISIL - AAA	0.86
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
Indian Bank	CRISIL - AAA	0.42
Poonawalla Fincorp Ltd	CRISIL - AAA	0.42
Bajaj Finance Ltd.	CRISIL - AAA	0.35
Sub Total		**82.79**
Total		**94.64**
MONEY MARKET INSTRUMENTS		
CD		
Union Bank of India	ICRA - A1+	0.82
Canara Bank	CRISIL - A1+	0.42
Punjab National Bank	CRISIL - A1+	0.41
Sub Total		**1.65**
Alternative Investment Fund Units		
Corporate Debt Market Development Fund		0.30
Sub Total		**0.30**
Cash,Cash Equivalents and Net Current Assets		3.41
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 October 31, 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. 98 to 100.

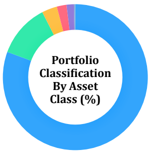
$$For further details, please refer to para 'Exit Load' on page no. 101.

....Contd on next page

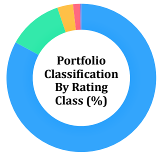
For Product label and Riskometers, refer page no: 115-129

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]



Credit Exposure	80.63
G-Sec, SDL	11.85
Cash, Cash Equivalents and Net Current Assets	3.41
Securitized Debt Instruments	2.16
CD	1.65
Alternative Investment Fund Units	0.30



AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	82.95
Sovereign	11.85
Cash, Cash Equivalents and Net Current Assets	3.41
AA+	1.49
Alternative Investment Fund Units	0.30

CD - Certificate of Deposit;

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)	14.00	12.00	6.00	3.60	1.20
Market Value as on October 31, 2025 (₹. in Lacs)	21.58	17.18	7.13	4.05	1.25
Returns (%)	**7.15**	**6.97**	**6.86**	**7.73**	**7.44**
Benchmark Returns (%)#	**6.89**	**6.74**	**6.64**	**7.54**	**7.25**
Additional Benchmark Returns (%)# #	**6.53**	**6.36**	**6.83**	**7.99**	**5.53**

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 (₹)##
Oct 31, 24	Last 1 Year	7.88	7.69	7.66	10,788	10,769	10,766
Oct 31, 22	Last 3 Years	7.54	7.44	8.58	12,441	12,405	12,805
Oct 29, 20	Last 5 Years	5.94	5.72	5.20	13,349	13,215	12,892
Oct 30, 15	Last 10 Years	7.29	7.00	6.56	20,221	19,691	18,883
Mar 26, 14	Since Inception	7.64	7.41	7.24	23,511	22,932	22,511

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Anil Bamboli, please refer page 101. 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 106 to 112.
^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 OCTOBER 31, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	24.6581
Regular Plan - Quarterly IDCW Option	10.4368
Regular Plan - Normal IDCW Option	22.7059
Direct Plan - Growth Option	26.6942
Direct Plan - IDCW Option	23.4002
Direct Plan - Quarterly IDCW Option	10.7805

ASSETS UNDER MANAGEMENT

As on October 31, 2025	₹7,029.07Cr.
Average for Month of October, 2025	₹7,015.47Cr.

QUANTITATIVE DATA

Residual Maturity *	3.73 Years
Macaulay Duration *	2.51 Years
Modified Duration *	2.38 Years
Annualized Portfolio YTM#*	8.02%

#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 October 31, 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

Instrument	Industry+/ Security Rating	Instrument Rating	% to NAV
DEBT & DEBT RELATED			
Government Securities (Central/State)			
6.33 GOI 2035	Sovereign	Sovereign	1.83
7.09 GOI 2054	Sovereign	Sovereign	1.47
7.3 GOI 2053	Sovereign	Sovereign	1.22
7.1 GOI 2034	Sovereign	Sovereign	1.14
7.34 GOI 2064	Sovereign	Sovereign	1.14
6.67 GOI 2035	Sovereign	Sovereign	1.10
7.23 GOI 2039	Sovereign	Sovereign	0.88
7.18 GOI 2037	Sovereign	Sovereign	0.73
7.25 GOI 2063	Sovereign	Sovereign	0.56
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			**10.59**
Credit Exposure (Non Perpetual)			
• Kalpataru Projects International Ltd	CRISIL - AA / IND - AA	CRISIL - AA	7.59
• Sandur Manganese and Iron Ores Limited	ICRA - A+	CRISIL - A+	4.11
• GMR Airports Limited	CRISIL - A+	CARE - A	3.81
• Nirma Ltd.	CRISIL - AA	CRISIL - AA	3.73
• Tata Projects Ltd.	IND - AA	IND - AA	3.60
• The Tata Power Company Ltd.	CARE - AA+	CRISIL - AA+	3.29
• Bamboo Hotel and Global Centre (Delhi) Private Limited	ICRA - A+(CE)	ICRA - A+(CE)	2.89
• Jubilant Beverages Limited	CRISIL - AA	CRISIL - AA	2.89
• SK FINANCE LIMITED	ICRA - AA-	CRISIL - AA-	2.86
• Jubilant Bevco Limited	CRISIL - AA	CRISIL - AA	2.68
Kogta Financial India Limited	CARE - A+ / ICRA - A+	CARE - A+	2.56
JSW Energy Ltd.	ICRA - AA	ICRA - AA	2.52
Power Finance Corporation Ltd.	CRISIL - AAA	CRISIL - AAA	2.22
ADITYA BIRLA RENEWABLES LIMITED	CRISIL - AA	CRISIL - AA	2.17
JTPM Metal Traders Limited	CRISIL - AA	CRISIL - AA	2.17
JM FINANCIAL HOME LOANS LIMITED	CRISIL - AA	CRISIL - AA	2.16
Vastu Finserve India Pvt. Ltd.	CARE - AA-	CARE - AA-	2.13
Mahindra Rural Housing Finance Ltd	CRISIL - AAA / IND - AA+	ICRA - AA+	2.05
Godrej Industries Ltd.	CRISIL - AA+	CRISIL - AA+	1.80
TVS Credit Services Ltd	CRISIL - AA+	CRISIL - AA+	1.52
ONGC Petro Additions Limited (Letter Of Comfort By ONGC Limited)	CRISIL - AA+	CRISIL - AA+	1.45
GERA Development Pvt. Ltd.	CARE - AA-	CARE - AA-	1.44
Infopark Properties Limited	CARE - AA-	CARE - AA-	1.43
Ramco Industries Ltd.	ICRA - AA-	ICRA - AA-	1.42
LIC Housing Finance Ltd.	CRISIL - AAA	CRISIL - AAA	1.26
IKF FINANCE LIMITED	CARE - A+	CARE - A+	1.08
IIFL Finance Limited	CRISIL - AA	ICRA - AA	1.07
India Grid Trust	CRISIL - AAA / ICRA - AAA	CRISIL - AAA	1.00
Muthoot Capital Services Ltd	CRISIL - A+	CRISIL - A+	0.96
NTPC Limited	CRISIL - AAA	CRISIL - AAA	0.86
VAJRA 009 TRUST	ICRA - AA+(SO)	ICRA - AA+(SO)	0.86
MAS Financial Services Ltd.	CARE - AA-	CARE - AA-	0.78
Aadhar Housing Finance Limited	ICRA - AA	ICRA - AA	0.72
National Bank for Agri & Rural Dev.	CRISIL - AAA	CRISIL - AAA	0.72
Resco Global Wind Services Pvt. Ltd.	CRISIL - AA+(CE)	CRISIL - AA+(CE)	0.71
TATA Capital Housing Finance Ltd.	CRISIL - AAA	CRISIL - AAA	0.71
Vajra 004 Trust	CRISIL - AA(SO)	CRISIL - AA(SO)	0.50
INDIGO 041	CRISIL - AA(SO)	CRISIL - A+	0.41
Indian Railways Finance Corp. Ltd.	CRISIL - AAA	CRISIL - AAA	0.36
Motilal Oswal Home Fin Ltd. (Erst Aspire Home Fin)	ICRA - AA+	CRISIL - AA	0.36
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-	0.28
Vajra 006 Trust	ICRA - AA+(SO)	ICRA - AA+(SO)	0.22
Sub Total			**78.37**
Credit Exposure (Perpetual Bonds)			
TMF Holdings Ltd. (Perpetual)	CRISIL - AA+	CRISIL - AA+	0.42
Sub Total			**0.42**
Total			**89.38**
UNITS ISSUED BY REIT & INVIT			
Units issued by InvIT			
Indus Infra Trust	Transport Infrastructure	Transport Infrastructure	2.13
Capital Infra Trust	Construction	Construction	0.54
POWERGRID Infrastructure Investment Trust	Power	Power	0.30
Sub Total			**2.97**
Units issued by ReIT			
Embassy Office Parks REIT	Realty	Realty	1.04
Sub Total			**1.04**
Total			**4.01**
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			6.26
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 October 31, 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. 98 to 100.

$$For further details, please refer to para 'Exit Load' on page no. 101.

....Contd on next page

For Product label and Riskometers, refer page no: 115-129

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

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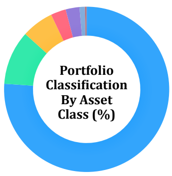
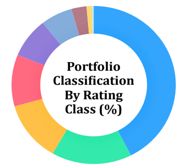
CATEGORY OF SCHEME
CREDIT RISK FUND



Credit Exposure	76.08
G-Sec, SDL	10.59
Cash, Cash Equivalents and Net Current Assets	6.26
Units issued by InvIT	2.97
Securitized Debt Instruments	2.71
Units issued by ReIT	1.04
Alternative Investment Fund Units	0.35



AA/AA-	42.50
A+ & Below	15.82
AA+	12.32
Sovereign	10.59
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	8.15
Cash, Cash Equivalents and Net Current Assets	6.26
Units issued by InvIT	2.97
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)	14.00	12.00	6.00	3.60	1.20
Market Value as on October 31, 2025 (₹. in Lacs)	22.09	17.55	7.20	4.06	1.25
Returns (%)	**7.52**	**7.38**	**7.22**	**7.98**	**8.02**
Benchmark Returns (%)#	**8.11**	**8.00**	**7.74**	**7.88**	**7.22**
Additional Benchmark Returns (%)# #	**6.53**	**6.36**	**6.83**	**7.99**	**5.53**

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 (₹)##
Oct 31, 24	Last 1 Year	7.92	7.71	7.66	10,792	10,771	10,766
Oct 31, 22	Last 3 Years	7.71	8.24	8.58	12,498	12,685	12,805
Oct 29, 20	Last 5 Years	6.87	7.62	5.20	13,949	14,445	12,892
Oct 30, 15	Last 10 Years	7.60	8.17	6.56	20,814	21,959	18,883
Mar 25, 14	Since Inception	8.08	8.48	7.24	24,658	25,719	22,523

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Shobhit Mehrotra, please refer page 101. 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 106 to 112.

^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.

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 OCTOBER 31, 2025)	NAV PER UNIT(₹)
Direct Plan - Half Yearly IDCW Option	13.6486
Regular Plan - Growth Option	89.8951
Regular Plan - Quarterly IDCW Option	12.5743
Regular Plan - Half-Yearly IDCW Option	11.6535
Regular Plan - Yearly IDCW Option	13.7347
Regular Plan - Normal IDCW Option	19.2589
Direct Plan - Growth Option	99.4698
Direct Plan - Quarterly IDCW Option	14.0478
Direct Plan - Yearly IDCW Option	15.3091
Direct Plan - Normal IDCW Option	20.9440

ASSETS UNDER MANAGEMENT

As on October 31, 2025	₹774.69Cr.
Average for Month of October, 2025	₹786.32Cr.

QUANTITATIVE DATA

Residual Maturity *	19.68 Years
Macaulay Duration *	7.67 Years
Modified Duration *	7.39 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 October 31, 2025)

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 1.41%	Direct: 0.75%

#BENCHMARK INDEX

NIFTY Composite Debt Index A- III

##ADDL. BENCHMARK INDEX

CRISIL 10 Year Gilt Index

EXIT LOAD$$

Nil

PORTFOLIO

Company/Instrument	Rating	% to NAV
DEBT & DEBT RELATED		
Government Securities (Central/State)		
• 7.3 GOI 2053	Sovereign	14.99
• 7.18 GOI 2033	Sovereign	12.72
• 7.34 GOI 2064	Sovereign	9.28
• 6.9 GOI 2065	Sovereign	7.35
• 7.25 GOI 2063	Sovereign	7.03
• GOI 2034	Sovereign	5.90
• 7.09 GOI 2054	Sovereign	5.70
• 7.26 GOI 2032	Sovereign	4.70
7.18 GOI 2037	Sovereign	2.65
7.26 GOI 2033	Sovereign	2.01
7.64% Gujarat SDL ISD 170124 MAT 170133	Sovereign	1.33
7.22% Madhya Pradesh SDL ISD 060825 Mat 060843	Sovereign	1.28
7.22% Madhya Pradesh ISD 060825 MAT 060848	Sovereign	1.06
7.48% Uttar Pradesh SDL ISD 200324 Mat 200336	Sovereign	0.66
7.63% Andhra Pradesh SDL ISD 030925 MAT 030937	Sovereign	0.66
7.63% Gujarat SDL ISD 240124 Mat 240133	Sovereign	0.66
7.63% Gujarat SDL ISD 240124 Mat 240134	Sovereign	0.66
7.64% % Gujarat SDL ISD 170124 Mat 170134	Sovereign	0.66
7.20% Maharashtra SDL MAT 231036	Sovereign	0.65
7.24% Maharashtra ISD 201025 Mat 100934	Sovereign	0.65
7.48% Madhya Pradesh MAT 011045	Sovereign	0.65
6.67 GOI 2035	Sovereign	0.62
7.48% Andhra Pradesh SDL ISD 030925 MAT 030933	Sovereign	0.53
7.62% Andhra Pradesh SDL ISD 030925 MAT 030936	Sovereign	0.45
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		**82.88**
Credit Exposure (Non Perpetual)		
REC Limited.	CRISIL - AAA	3.43
HDFC Bank Ltd.£	CRISIL - AAA	3.34
Pipeline Infrastructure Pvt. Ltd.	CRISIL - AAA	2.00
Housing and Urban Development Corporation Ltd.	CARE - AAA	0.66
LIC Housing Finance Ltd.	CRISIL - AAA	0.08
Sub Total		**9.51**
Total		**92.39**
UNITS ISSUED BY REIT & INVIT		
Units issued by InvIT		
Indus Infra Trust	Transport Infrastructure	1.68
Sub Total		**1.68**
MONEY MARKET INSTRUMENTS		
CD		
Union Bank of India	ICRA - A1+	1.25
Sub Total		**1.25**
Alternative Investment Fund Units		
Corporate Debt Market Development Fund		0.30
Sub Total		**0.30**
Cash,Cash Equivalents and Net Current Assets		4.38
Grand Total		**100.00**

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

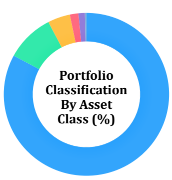
Outstanding exposure in derivative instruments Interest Rate Swap.	(₹ in Crore)	105.00

Face Value / Allotment NAV per Unit: ₹ 10, Data is as of October 31, 2025 unless otherwise specified.

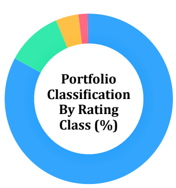
¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).

Please refer Minimum Application Amount, Plans & Options, on Page no. 98 to 100.

$$For further details, please refer to para 'Exit Load' on page no. 101.



G-Sec, SDL	82.88
Credit Exposure	9.51
Cash, Cash Equivalents and Net Current Assets	4.38
Units issued by InvIT	1.68
CD	1.25
Alternative Investment Fund Units	0.30



Sovereign	82.88
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	10.76
Cash, Cash Equivalents and Net Current Assets	4.38
Units issued by InvIT	1.68
Alternative Investment Fund Units	0.30

CD - Certificate of Deposit

....Contd on next page

For Product label and Riskometers, refer page no: 115-129

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)	34.30	18.00	12.00	6.00	3.60	1.20
Market Value as on October 31, 2025 (₹. in Lacs)	108.35	30.17	16.29	7.00	3.96	1.22
Returns (%)	**7.16**	**6.55**	**5.95**	**6.09**	**6.37**	**3.57**
Benchmark Returns (%)#	**N.A.**	**7.56**	**7.12**	**6.93**	**7.81**	**6.67**
Additional Benchmark Returns (%)# #	**N.A.**	**6.65**	**6.36**	**6.83**	**7.99**	**5.53**

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 (₹)##
Oct 31, 24	Last 1 Year	5.02	7.67	7.66	10,502	10,767	10,766
Oct 31, 22	Last 3 Years	6.87	7.98	8.58	12,207	12,592	12,805
Oct 29, 20	Last 5 Years	5.95	5.86	5.20	13,358	13,299	12,892
Oct 30, 15	Last 10 Years	6.08	7.36	6.56	18,062	20,363	18,883
Apr 28, 97	Since Inception	8.00	NA	NA	89,895	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 101. 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 106 to 112.
^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 OCTOBER 31, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	55.6389
Regular Plan - IDCW Option	12.1218
Direct Plan - Growth Option	58.6527
Direct Plan - IDCW Option	12.9508

ASSETS UNDER MANAGEMENT €

As on October 31, 2025	₹2,944.53Cr.
Average for Month of October, 2025	₹2,969.55Cr.

QUANTITATIVE DATA

Residual Maturity *	19.38 Years
Macaulay Duration *	8.31 Years
Modified Duration *	8.02 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 October 31, 2025)

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 0.89%	Direct: 0.46%

#BENCHMARK INDEX

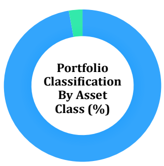
NIFTY All Duration G-Sec Index

##ADDL. BENCHMARK INDEX

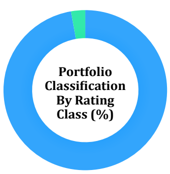
CRISIL 10 Year Gilt Index

EXIT LOAD$$

Nil



G-Sec, SDL	97.19
Cash, Cash Equivalents and Net Current Assets	2.81



Sovereign	97.19
Cash, Cash Equivalents and Net Current Assets	2.81

PORTFOLIO

Instrument	Rating	% to NAV
DEBT & DEBT RELATED		
Government Securities (Central/State)		
• 7.18 GOI 2033	Sovereign	16.20
• 7.3 GOI 2053	Sovereign	15.78
• 6.9 GOI 2065	Sovereign	8.22
• 7.34 GOI 2064	Sovereign	8.18
• 7.09 GOI 2054	Sovereign	7.67
• 7.26 GOI 2033	Sovereign	7.41
• 7.02 GOI 2031	Sovereign	5.25
• 7.26 GOI 2032	Sovereign	4.76
• 7.18 GOI 2037	Sovereign	4.18
• 7.25 GOI 2063	Sovereign	2.86
6.92 GOI 2039	Sovereign	2.55
7.64% Gujarat SDL ISD 170124 MAT 170133	Sovereign	1.72
6.99% Madhya Pradesh SDL Mat 171141	Sovereign	1.66
7.17 GOI 2030	Sovereign	1.23
7.64% % Gujarat SDL ISD 170124 Mat 170134	Sovereign	1.05
7.48% Madhya Pradesh MAT 011045	Sovereign	0.86
7.20% Maharashtra SDL MAT 231036	Sovereign	0.85
7.24 GOI 2055	Sovereign	0.85
7.24% Maharashtra ISD 201025 Mat 100934	Sovereign	0.85
7.22% Madhya Pradesh SDL ISD 060825 Mat 060843	Sovereign	0.84
7.22% Madhya Pradesh ISD 060825 MAT 060848	Sovereign	0.68
6.79 GOI 2034	Sovereign	0.55
7.63% Gujarat SDL ISD 240124 Mat 240133	Sovereign	0.52
GOI 2034	Sovereign	0.52
7.48% Uttar Pradesh SDL ISD 200324 Mat 200336	Sovereign	0.35
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% 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		**97.19**
Total		**97.19**
Cash,Cash Equivalents and Net Current Assets		2.81
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 October 31, 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 ₹ 88.29 Crore.

Please refer Minimum Application Amount, Plans & Options, on Page no. 98 to 100.

$$For further details, please refer to para 'Exit Load' on page no. 101.

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)	29.20	18.00	12.00	6.00	3.60	1.20
Market Value as on October 31, 2025 (₹. in Lacs)	72.45	31.00	16.45	7.01	3.99	1.22
Returns (%)	**6.80**	**6.88**	**6.14**	**6.15**	**6.76**	**3.89**
Benchmark Returns (%)#	**N.A.**	**7.44**	**7.15**	**7.01**	**7.57**	**4.39**
Additional Benchmark Returns (%)# #	**N.A.**	**6.65**	**6.36**	**6.83**	**7.99**	**5.53**

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 (₹)##
Oct 31, 24	Last 1 Year	5.72	6.36	7.66	10,572	10,636	10,766
Oct 31, 22	Last 3 Years	7.35	8.40	8.58	12,374	12,741	12,805
Oct 29, 20	Last 5 Years	5.08	5.85	5.20	12,817	13,297	12,892
Oct 30, 15	Last 10 Years	6.57	7.39	6.56	18,902	20,423	18,883
Jul 25, 01	Since Inception	7.32	NA	NA	55,639	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 101. 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 106 to 112.
^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: 115-129

HDFC Income Plus Arbitrage Active FOF

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 OCTOBER 31, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	39.6055
Regular Plan - IDCW Option	34.7055
Direct Plan - Growth Option	43.7088
Direct Plan - IDCW Option	38.3938

ASSETS UNDER MANAGEMENT

As on October 31, 2025	₹2,131.98Cr.
Average for Month of October, 2025	₹1,868.19Cr.

TOTAL EXPENSE RATIO (As On October 31, 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

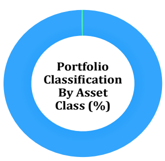
40% NIFTY 50 Arbitrage Index + 60% NIFTY Composite Debt Index (w.e.f. August 30, 2025)

##ADDL. BENCHMARK INDEX

Crisil 10 Year Gilt Index

EXIT LOAD$$

Nil



Mutual Fund Units	99.72
Cash, Cash Equivalents and Net Current Assets	0.28

PORTFOLIO

Instrument	% to NAV
MUTUAL FUND UNITS	
Mutual Fund Units - Debt	
• HDFC Corporate Bond Fund - Growth Option - Direct Plan	54.73
Sub Total	**54.73**
Mutual Fund Units	
• HDFC ARBITRAGE FUND - Direct Plan - Wholesale Growth Option	40.71
• HDFC Money Market Fund - Direct Plan - Growth Option	4.28
Sub Total	**44.99**
Total	**99.72**
Cash, Cash Equivalents and Net Current Assets	0.28
Grand Total	**100.00**

• Top Ten Holdings

Face Value / Allotment NAV per Unit: ₹ 10, Data is as of October 31, 2025 unless otherwise specified.

Please refer Minimum Application Amount, Plans & Options, on Page no. 98 to 100.

$$For further details, please refer to para 'Exit Load' on page no. 101.

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)	16.50	12.00	6.00	3.60	1.20
Market Value as on October 31, 2025 (₹. in Lacs)	37.41	22.17	7.96	4.12	1.22
Returns (%)	**11.16**	**11.80**	**11.26**	**8.98**	**3.69**
Benchmark Returns (%)#	**6.87**	**6.61**	**6.82**	**7.42**	**6.13**
Additional Benchmark Returns (%)# #	**6.62**	**6.36**	**6.83**	**7.99**	**5.53**

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 (₹)##
Oct 31, 24	Last 1 Year	0.74	7.15	7.66	10,074	10,715	10,766
Oct 31, 22	Last 3 Years	12.35	7.71	8.58	14,187	12,499	12,805
Oct 30, 20	Last 5 Years	14.90	5.99	5.21	20,041	13,382	12,892
Oct 30, 15	Last 10 Years	11.25	6.66	6.56	29,061	19,066	18,883
Feb 06, 12	Since Inception	10.53	7.25	6.74	39,606	26,179	24,509

Returns greater than 1 year period are compounded annualized (CAGR) For performance of other schemes managed by Srinivasan Ramamurthy & Anil Bamboli, please refer page 101. 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 106 to 112. 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: 115-129

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 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.

FUND DETAILS ANNEXURE

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	51.22%	5.41%	7.36%
HDFC Flexi Cap Fund	74.32%	3.49%	9.35%
HDFC Multi Cap Fund	45.24%	26.21%	25.92%
HDFC Large Cap Fund	90.82%	4.90%	1.43%
HDFC Mid Cap Fund	7.48%	66.96%	19.56%
HDFC Small Cap Fund	5.15%	7.88%	77.34%
HDFC Large and Mid Cap Fund	47.51%	35.93%	14.58%
HDFC Dividend Yield Fund	66.45%	10.87%	21.51%
HDFC Hybrid Equity Fund	49.66%	2.42%	16.28%
HDFC Multi-Asset Fund	39.44%	1.34%	7.39%
HDFC Equity Savings Fund	32.13%	1.68%	3.77%
HDFC Hybrid Debt Fund	18.04%	1.14%	1.09%

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)	60-61
2	Mr. Shobhit Mehrotra	HDFC Hybrid Debt Fund (Co-managed scheme)	56-57
		HDFC Retirement Savings Fund - Equity Plan (Co-managed scheme)	62-63
		HDFC Retirement Savings Fund - Hybrid Equity Plan (Co-managed scheme)	64-65
		HDFC Retirement Savings Fund - Hybrid Debt Plan (Co-managed scheme)	66-67
		HDFC Medium Term Debt Fund (Co-managed scheme)	79-80
		HDFC Income Fund	81
		HDFC Long Duration Debt Fund	82
		HDFC Floating Rate Debt Fund	86-87
		HDFC Credit Risk Debt Fund	92-93
3	Mr. Anil Bamboli	HDFC Balanced Advantage Fund (Co-managed scheme)	42-45
		HDFC Multi-Asset Fund (Co-managed scheme)	49-51
		HDFC Multi-Asset Active FOF (Co-managed scheme)	52
		HDFC Equity Savings Fund (Co-managed scheme)	54-55
		HDFC Children's Fund (Co-managed scheme)	60-61
		HDFC Ultra Short Term Fund (Co-managed scheme)	71-72
		HDFC Short Term Debt Fund	77-78
		HDFC Arbitrage Fund (Co-managed scheme)	83-85
		HDFC Banking and PSU Debt Fund	90-91
		HDFC Dynamic Debt Fund	94-95
		HDFC Gilt Fund	96
		HDFC Income Plus Arbitrage Active FOF	97
		HDFC Charity Fund for Cancer Cure	102
4	Mr. Anupam Joshi	HDFC Hybrid Equity Fund (Co-managed scheme)	46-48
		HDFC Low Duration Fund (Co-managed scheme)	73-74
		HDFC Corporate Bond Fund	88-89
		Close ended schemes	102
		HDFC Nifty G-Sec Dec 2026 Index Fund (Co-managed scheme)	104
		HDFC Nifty G-Sec Jul 2031 Index Fund (Co-managed scheme)	104
		HDFC Nifty G-Sec Jun 2027 Index Fund (Co-managed scheme)	104
		HDFC Nifty G-Sec Sep 2032 Index Fund (Co-managed scheme)	104
		HDFC Nifty SDL Oct 2026 Index Fund (Co-managed scheme)	104
		HDFC NIFTY G-Sec Apr 2029 Index Fund (Co-managed scheme)	103
		HDFC NIFTY G-sec Jun 2036 Index Fund (Co-managed scheme)	104
		HDFC NIFTY SDL Plus G-Sec Jun 2027 40:60 Index Fund (Co-managed scheme)	104
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)	49-51
		HDFC Equity Savings Fund (Co-managed scheme)	54-55
		HDFC Retirement Savings Fund - Equity Plan (Co-managed scheme)	62-63
		HDFC Retirement Savings Fund - Hybrid Equity Plan (Co-managed scheme)	64-65
		HDFC Retirement Savings Fund - Hybrid Debt Plan (Co-managed scheme)	66-67
		HDFC Arbitrage Fund (Co-managed scheme)	83-85
		HDFC NIFTY Bank ETF (Co-managed scheme)	102
		HDFC NIFTY Growth Sectors 15 ETF (Co-managed scheme)	102
		HDFC NIFTY100 Low Volatility 30 ETF (Co-managed scheme)	103
		HDFC NIFTY 50 ETF (Co-managed scheme)	103
		HDFC BSE SENSEX ETF (Co-managed scheme)	103
		HDFC NIFTY 100 ETF (Co-managed scheme)	103
		HDFC NIFTY Next 50 ETF (Co-managed scheme)	103
		HDFC NIFTY50 VALUE 20 ETF (Co-managed scheme)	103
		HDFC NIFTY100 Quality 30 ETF (Co-managed scheme)	103
		HDFC NIFTY200 Momentum 30 ETF (Co-managed scheme)	103
		HDFC NIFTY IT ETF (Co-managed scheme)	103
		HDFC NIFTY Private Bank ETF (Co-managed scheme)	103
		HDFC NIFTY PSU BANK ETF (Co-managed scheme)	103
		HDFC BSE 500 ETF (Co-managed scheme)	103
		HDFC NIFTY Smallcap 250 ETF (Co-managed scheme)	103
		HDFC NIFTY Midcap 150 ETF (Co-managed scheme)	103
		HDFC Gold ETF Fund of Fund (Co-managed scheme)	104
		HDFC Developed World Overseas Equity Passive FOF (Co-managed scheme)	104
		HDFC BSE 500 Index Fund (Co-managed scheme)	104
		HDFC Nifty 50 Index Fund (Co-managed scheme)	104
		HDFC BSE Sensex Index Fund (Co-managed scheme)	105
		HDFC NIFTY50 Equal Weight Index Fund (Co-managed scheme)	105
		HDFC NIFTY Next 50 Index Fund (Co-managed scheme)	105
		HDFC NIFTY 100 Equal Weight Index Fund (Co-managed scheme)	104
		HDFC NIFTY 100 Index Fund (Co-managed scheme)	105
		HDFC Silver ETF Fund of Fund (Co-managed scheme)	105
		HDFC NIFTY Midcap 150 Index Fund (Co-managed scheme)	104
		HDFC NIFTY Smallcap 250 Index Fund (Co-managed scheme)	105
		HDFC NIFTY200 Momentum 30 Index Fund (Co-managed scheme)	104
		HDFC NIFTY Realty Index Fund (Co-managed scheme)	105
		HDFC NIFTY100 Low Volatility 30 Index Fund (Co-managed scheme)	104
		HDFC NIFTY500 MULTICAP 50:25:25 INDEX FUND (Co-managed scheme)	105
		HDFC Nifty LargeMidcap 250 Index Fund (Co-managed scheme)	104

Sr. No.	Name of the Fund Manager	Funds Managed	Page no.
		HDFC Nifty India Digital Index Fund (Co-managed scheme)	105
		HDFC Nifty100 Quality 30 Index Fund (Co-managed scheme)	105
		HDFC Nifty Top 20 Equal Weight Index Fund (Co-managed scheme)	105
7	Mr. Srinivasan Ramamurthy	HDFC Housing Opportunities Fund	34
		HDFC Infrastructure Fund (Mr. Ashish Shah w.e.f November 01, 2025)	35-36
		HDFC Balanced Advantage Fund (Co-managed scheme)	42-45
		HDFC Hybrid Equity Fund (Co-managed scheme)	46-48
		HDFC Multi-Asset Fund (Co-managed scheme)	49-51
		HDFC Multi-Asset Active FOF (Co-managed scheme)	52
		HDFC Diversified Equity All Cap Active FOF	53
		HDFC Equity Savings Fund (Co-managed scheme)	54-55
		HDFC Hybrid Debt Fund (Co-managed scheme)	56-57
		HDFC Retirement Savings Fund - Equity Plan (Co-managed scheme)	62-63
		HDFC Retirement Savings Fund - Hybrid Equity Plan (Co-managed scheme)	64-65
		HDFC Retirement Savings Fund - Hybrid Debt Plan (Co-managed scheme)	66-67
8	Ms. Roshi Jain	HDFC Flexi Cap Fund	7-8
		HDFC Focused Fund	26
		HDFC ELSS Tax saver	58-59
9	Mr. Bhagyesh Kagalkar (Dedicated Fund Manager for Commodities related investments)	HDFC Multi-Asset Fund (Co-managed scheme)	49-51
		HDFC Multi-Asset Active FOF (Co-managed scheme)	52
		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)	71-72
		HDFC Low Duration Fund (Co-managed scheme)	73-74
		HDFC Money Market Fund	75-76
12	Mr. Swapnil Jangam	HDFC Overnight Fund (Co-managed scheme)	68
		HDFC Liquid Fund (Co-managed scheme)	69-70
		HDFC NIFTY 1D RATE LIQUID ETF - Growth (Co-managed scheme)	104
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)	79-80
20	Ms. Nandita Menezes	HDFC Balanced Advantage Fund (Co-managed scheme)	42-45
		HDFC Multi-Asset Fund (Co-managed scheme)	49-51
		HDFC Equity Savings Fund (Co-managed scheme)	54-55
		HDFC Retirement Savings Fund - Equity Plan (Co-managed scheme)	62-63
		HDFC Retirement Savings Fund - Hybrid Equity Plan (Co-managed scheme)	64-65
		HDFC Retirement Savings Fund - Hybrid Debt Plan (Co-managed scheme)	66-67
		HDFC Arbitrage Fund (Co-managed scheme)	83-85
		HDFC BSE 500 ETF (Co-managed scheme)	103
		HDFC NIFTY Midcap 150 ETF (Co-managed scheme)	103
		HDFC Gold ETF Fund of Fund (Co-managed scheme)	104
		HDFC Developed World Overseas Equity Passive FOF (Co-managed scheme)	104
		HDFC BSE 500 Index Fund (Co-managed scheme)	104
		HDFC NIFTY Smallcap 250 ETF (Co-managed scheme)	103
		HDFC Nifty 50 Index Fund (Co-managed scheme)	104
		HDFC BSE Sensex Index Fund (Co-managed scheme)	105
		HDFC NIFTY50 Equal Weight Index Fund (Co-managed scheme)	105
		HDFC NIFTY Next 50 Index Fund (Co-managed scheme)	105
		HDFC NIFTY 100 Equal Weight Index Fund (Co-managed scheme)	104
		HDFC NIFTY 100 Index Fund (Co-managed scheme)	105
		HDFC Silver ETF Fund of Fund (Co-managed scheme)	105
		HDFC NIFTY Midcap 150 Index Fund (Co-managed scheme)	104
		HDFC NIFTY Smallcap 250 Index Fund (Co-managed scheme)	105
		HDFC NIFTY200 Momentum 30 Index Fund (Co-managed scheme)	104
		HDFC NIFTY Realty Index Fund (Co-managed scheme)	105
		HDFC NIFTY100 Low Volatility 30 Index Fund (Co-managed scheme)	104
		HDFC NIFTY500 MULTICAP 50:25:25 INDEX FUND (Co-managed scheme)	105
		HDFC Nifty LargeMidcap 250 Index Fund (Co-managed scheme)	104
		HDFC Nifty India Digital Index Fund (Co-managed scheme)	105
		HDFC Nifty100 Quality 30 Index Fund (Co-managed scheme)	105
		HDFC Nifty Top 20 Equal Weight Index Fund (Co-managed scheme)	105
21	Mr. Amar Kalkundrikar	HDFC Multi Cap Fund	9-11
22	Mr. Rohan Pillai	HDFC Overnight Fund (Co-managed scheme)	68
		HDFC Liquid Fund (Co-managed scheme)	69-70
		HDFC NIFTY 1D RATE LIQUID ETF - Growth (Co-managed scheme)	105

For performance details of Direct Plan, refer page 106 to 112

$$ 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 October 31, 2025		₹12.6448
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	7.90	6.77	7.66	10,790	10,677	10,766
Oct 31, 22	Last 3 Years	7.97	7.83	8.58	12,589	12,541	12,805
Mar 09, 22	Since Inception	6.64	6.62	7.06	12,645	12,636	12,825

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

HDFC FMP 1876D MARCH 2022 (46)					NAV as at October 31, 2025		₹12.6137
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	7.99	6.77	7.66	10,799	10,677	10,766
Oct 31, 22	Last 3 Years	8.07	7.83	8.58	12,625	12,541	12,805
Mar 29, 22	Since Inception	6.67	6.53	6.97	12,614	12,554	12,742

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

HDFC FMP 1406D AUGUST 2022(46)					NAV as at October 31, 2025		₹12.4202
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	7.10	8.04	7.66	10,710	10,804	10,766
Oct 31, 22	Last 3 Years	7.49	7.85	8.58	12,423	12,546	12,805
Aug 25, 22	Since Inception	7.04	7.42	8.02	12,420	12,561	12,788

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

HDFC FMP 1359D SEPTEMBER2022 (46)					NAV as at October 31, 2025		₹12.4427
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	7.01	8.04	7.66	10,701	10,804	10,766
Oct 31, 22	Last 3 Years	7.46	7.85	8.58	12,410	12,546	12,805
Oct 11, 22	Since Inception	7.41	7.96	8.54	12,443	12,640	12,849

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

HDFC FMP 1204D DECEMBER2022 (47)					NAV as at October 31, 2025		₹12.1444
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	6.80	8.04	7.66	10,680	10,804	10,766
Dec 27, 22	Since Inception	7.06	7.71	8.28	12,144	12,354	12,542

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

HDFC FMP 2638D FEBRUARY 2023 (47)					NAV as at October 31, 2025		₹12.6503
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	8.97	4.23	7.66	10,897	10,423	10,766
Feb 23, 23	Since Inception	9.14	7.52	8.55	12,650	12,152	12,468

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

HDFC FMP 1269D MARCH 2023 (47)					NAV as at October 31, 2025		₹12.0453
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	7.37	8.04	7.66	10,737	10,804	10,766
Mar 21, 23	Since Inception	7.37	7.98	8.46	12,045	12,223	12,367

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

ANIL BAMBOLI

HDFC CHARITY FUND FOR CANCER CURE - 50% IDCW DONATION^					NAV as at October 31, 2025		₹10.4498
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	7.41	8.04	7.66	10,741	10,804	10,766
Aug 14, 23	Since Inception	7.89	7.88	8.27	11,833	11,830	11,927

#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 October 31, 2025		₹10.4498
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	7.41	8.04	7.66	10,741	10,804	10,766
Aug 14, 23	Since Inception	7.89	7.88	8.27	11,833	11,830	11,927

#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 October 31, 2025	₹103.215
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Value of ₹10,000 invested	
				Scheme (₹)	Benchmark (₹)#
Oct 31, 24	Last 1 Year	50.22	52.11	15,022	15,211
Oct 31, 22	Last 3 Years	32.64	34.09	23,355	24,129
Oct 30, 20	Last 5 Years	18.04	19.09	22,934	23,980
Oct 30, 15	Last 10 Years	15.13	16.28	40,964	45,279
Aug 13, 10	Since Inception	12.15	13.10	57,331	65,207

#Domestic Price of Physical Gold.

HDFC SILVER ETF				NAV as at October 31, 2025	₹143.0188
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Value of ₹10,000 invested	
				Scheme (₹)	Benchmark (₹)#
Oct 31, 24	Last 1 Year	51.95	54.03	15,195	15,403
Oct 31, 22	Last 3 Years	35.88	37.54	25,107	26,042
Sep 02, 22	Since Inception	37.24	39.50	27,232	28,673

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

CO-MANAGED BY ABHISHEK MOR & ARUN AGARWAL

HDFC NIFTY BANK ETF					NAV as at October 31, 2025		₹59.2923
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	12.96	13.13	7.59	11,296	11,313	10,759
Oct 31, 22	Last 3 Years	12.56	12.76	13.90	14,265	14,343	14,781
Oct 30, 20	Last 5 Years	19.90	20.17	18.56	24,807	25,080	23,449
Aug 21, 20	Since Inception	20.69	20.96	18.41	26,577	26,881	24,062

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

HDFC NIFTY GROWTH SECTORS 15 ETF					NAV as at October 31, 2025		₹124.8319
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	4.19	4.75	7.59	10,419	10,475	10,759
Oct 31, 22	Last 3 Years	11.09	11.61	13.90	13,715	13,907	14,781
Sep 23, 22	Since Inception	11.49	12.03	14.87	14,020	14,234	15,382

#NIFTY Growth Sectors 15 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 115 to 129.

HDFC NIFTY100 LOW VOLATILITY 30 ETF

NAV as at October 31, 2025 ₹21.0838

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	5.72	6.07	7.59	10,572	10,607	10,759
Oct 31, 22	Last 3 Years	16.88	17.32	13.90	15,973	16,155	14,781
Oct 11, 22	Since Inception	18.28	18.81	15.88	16,709	16,937	15,694

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

HDFC NIFTY200 MOMENTUM 30 ETF

NAV as at October 31, 2025 ₹31.705

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	-8.69	-8.27	7.59	9,131	9,173	10,759
Oct 31, 22	Last 3 Years	16.58	17.17	13.90	15,851	16,093	14,781
Oct 11, 22	Since Inception	18.11	18.77	15.88	16,633	16,923	15,694

#NIFTY 200 Momentum 30 Index (TRI) ##Nifty 50 Index (TRI).

HDFC NIFTY 100 ETF

NAV as at October 31, 2025 ₹27.1096

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	6.15	6.48	7.59	10,615	10,648	10,759
Oct 31, 22	Last 3 Years	13.90	14.27	13.90	14,782	14,925	14,781
Aug 05, 22	Since Inception	14.00	14.40	14.13	15,293	15,464	15,348

#NIFTY 100 Total Returns Index (TRI) ##Nifty 50 Index (TRI).

HDFC NIFTY IT ETF

NAV as at October 31, 2025 ₹37.689

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	-9.69	-9.48	7.59	9,031	9,052	10,759
Nov 16, 22	Since Inception	8.03	8.34	13.27	12,566	12,674	14,457

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

HDFC NIFTY PRIVATE BANK ETF

NAV as at October 31, 2025 ₹28.5009

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	11.69	11.84	7.59	11,169	11,184	10,759
Nov 16, 22	Since Inception	9.69	9.93	13.27	13,149	13,233	14,457

#NIFTY Private Bank Index (TRI) ##Nifty 50 Index (TRI).

HDFC NIFTY PSU BANK ETF

NAV as at October 31, 2025 ₹82.4879

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	22.00	22.50	7.59	12,200	12,250	10,759
Jan 31, 24	Since Inception	16.90	17.34	11.59	13,144	13,231	12,117

#NIFTY PSU Bank Index (TRI) ##Nifty 50 Index (TRI).

HDFC NIFTY NEXT 50 ETF

NAV as at October 31, 2025 ₹70.9866

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	0.62	0.84	7.59	10,062	10,084	10,759
Oct 31, 22	Last 3 Years	18.42	18.73	13.90	16,614	16,744	14,781
Aug 05, 22	Since Inception	17.74	18.10	14.13	16,975	17,147	15,348

#NIFTY Next 50 Total Returns Index (TRI) ##Nifty 50 Index (TRI).

HDFC NIFTY 50 ETF

NAV as at October 31, 2025 ₹287.4809

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	7.54	7.59	6.99	10,754	10,759	10,699
Oct 31, 22	Last 3 Years	13.83	13.90	12.77	14,755	14,781	14,346
Oct 30, 20	Last 5 Years	18.48	18.56	17.59	23,370	23,449	22,502
Dec 09, 15	Since Inception	14.36	14.49	14.41	37,764	38,199	37,923

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

HDFC NIFTY100 QUALITY 30 ETF

NAV as at October 31, 2025 ₹59.1469

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	1.38	1.56	7.59	10,138	10,156	10,759
Oct 31, 22	Last 3 Years	14.63	14.87	13.90	15,069	15,164	14,781
Sep 23, 22	Since Inception	14.73	15.00	14.87	15,327	15,439	15,382

#NIFTY100 Quality 30 Index (TRI) ##Nifty 50 Index (TRI).

HDFC BSE SENSEX ETF

NAV as at October 31, 2025 ₹94.4857

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	6.94	6.99	7.59	10,694	10,699	10,759
Oct 31, 22	Last 3 Years	12.71	12.77	13.90	14,322	14,346	14,781
Oct 30, 20	Last 5 Years	17.51	17.59	18.56	22,425	22,502	23,449
Dec 09, 15	Since Inception	14.35	14.41	14.49	37,740	37,923	38,199

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

HDFC NIFTY50 VALUE 20 ETF

NAV as at October 31, 2025 ₹136.2636

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	-3.19	-2.98	7.59	9,681	9,702	10,759
Oct 31, 22	Last 3 Years	14.66	14.96	13.90	15,078	15,197	14,781
Sep 23, 22	Since Inception	15.94	16.27	14.87	15,832	15,974	15,382

#NIFTY50 Value 20 Index ##Nifty 50 Index (TRI).

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

HDFC BSE 500 ETF

NAV as at October 31, 2025 ₹38.0302

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	4.94	5.32	7.59	10,494	10,532	10,759
Feb 15, 23	Since Inception	18.79	19.18	15.45	15,946	16,088	14,760

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

HDFC NIFTY MIDCAP 150 ETF

NAV as at October 31, 2025 ₹22.2491

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	5.97	6.20	7.59	10,597	10,620	10,759
Feb 15, 23	Since Inception	27.21	27.54	15.45	19,195	19,330	14,760

#NIFTY Midcap 150 Index (TRI) ##Nifty 50 Index (TRI).

HDFC NIFTY SMALLCAP 250 ETF

NAV as at October 31, 2025 ₹174.2014

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	-2.23	-1.90	7.59	9,777	9,810	10,759
Feb 15, 23	Since Inception	26.92	27.49	15.45	19,078	19,309	14,760

#NIFTY Smallcap 250 Index (TRI) ##Nifty 50 Index (TRI).

CO-MANAGED BY ANUPAM JOSHI & SANKALP BAID

HDFC NIFTY G-SEC APR 2029 INDEX FUND

NAV as at October 31, 2025 ₹12.4672

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	8.83	9.28	7.66	10,883	10,928	10,766
Mar 10, 23	Since Inception	8.69	9.09	8.66	12,467	12,589	12,458

#NIFTY G- Sec Apr 2029 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 115 to 129.

HDFC NIFTY G-SEC DEC 2026 INDEX FUND

NAV as at October 31, 2025: ₹12.3932

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	7.42	7.83	7.66	10,742	10,783	10,766
Nov 10, 22	Since Inception	7.48	7.85	8.33	12,393	12,521	12,688

#NIFTY G-Sec Dec 2026 Index ##CRISIL 10 Year Gilt Index.

HDFC NIFTY G-SEC JUL 2031 INDEX FUND

NAV as at October 31, 2025: ₹12.7674

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	8.61	9.00	7.66	10,861	10,900	10,766
Nov 10, 22	Since Inception	8.56	8.95	8.33	12,767	12,906	12,688

#NIFTY G-Sec July 2031 Index ##CRISIL 10 Year Gilt Index.

HDFC NIFTY G-SEC JUN 2027 INDEX FUND

NAV as at October 31, 2025: ₹12.3867

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	8.03	7.98	7.66	10,803	10,798	10,766
Dec 09, 22	Since Inception	7.67	7.83	8.24	12,387	12,440	12,578

#NIFTY G-Sec Jun 2027 Index ##CRISIL 10 Year Gilt Index.

HDFC NIFTY G-SEC JUN 2036 INDEX FUND

NAV as at October 31, 2025: ₹12.5554

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	7.39	7.88	7.66	10,739	10,788	10,766
Mar 15, 23	Since Inception	9.03	9.17	8.48	12,555	12,599	12,390

#NIFTY G-Sec Jun 2036 Index ##CRISIL 10 Year Gilt Index.

HDFC NIFTY G-SEC SEP 2032 INDEX FUND

NAV as at October 31, 2025: ₹12.6395

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	8.17	8.78	7.66	10,817	10,878	10,766
Dec 09, 22	Since Inception	8.42	8.91	8.24	12,640	12,803	12,578

#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 October 31, 2025: ₹12.1652

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	7.94	8.31	7.66	10,794	10,831	10,766
Mar 23, 23	Since Inception	7.80	8.20	8.44	12,165	12,285	12,355

#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 October 31, 2025: ₹12.2246

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	7.43	7.81	7.66	10,743	10,781	10,766
Feb 24, 23	Since Inception	7.77	8.13	8.63	12,225	12,335	12,490

#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 October 31, 2025: ₹15.7657

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	4.33	5.32	7.59	10,433	10,532	10,759
Apr 21, 23	Since Inception	19.70	21.22	17.63	15,766	16,277	15,085

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

HDFC DEVELOPED WORLD OVERSEAS EQUITY PASSIVE FOF

NAV as at October 31, 2025: ₹17.721

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	26.88	28.74	7.59	12,688	12,874	10,759
Oct 31, 22	Last 3 Years	24.00	24.49	13.90	19,079	19,305	14,781
Oct 06, 21	Since Inception	15.09	16.15	11.03	17,721	18,394	15,312

#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 October 31, 2025: ₹36.016

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#
Oct 31, 24	Last 1 Year	49.12	52.11	14,912	15,211
Oct 31, 22	Last 3 Years	31.79	34.09	22,906	24,129
Oct 30, 20	Last 5 Years	17.30	19.09	22,227	23,980
Oct 30, 15	Last 10 Years	14.77	16.28	39,705	45,279
Nov 01, 11	Since Inception	9.58	11.23	36,016	44,434

#Domestic Price of Physical Gold.

HDFC NIFTY100 LOW VOLATILITY 30 INDEX FUND

NAV as at October 31, 2025: ₹10.5976

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	5.05	6.07	7.59	10,505	10,607	10,759
Jul 10, 24	Since Inception	4.53	5.52	5.65	10,598	10,728	10,746

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

HDFC NIFTY LARGEMIDCAP 250 INDEX FUND

NAV as at October 31, 2025: ₹10.102

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	5.61	6.47	7.59	10,561	10,647	10,759
Oct 09, 24	Since Inception	0.96	1.80	4.10	10,102	10,191	10,436

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

HDFC NIFTY200 MOMENTUM 30 INDEX FUND

NAV as at October 31, 2025: ₹10.4664

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	-9.38	-8.27	7.59	9,062	9,173	10,759
Feb 28, 24	Since Inception	2.76	4.05	11.38	10,466	10,687	11,977

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

HDFC NIFTY MIDCAP 150 INDEX FUND

NAV as at October 31, 2025: ₹18.5219

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	5.20	6.20	7.59	10,520	10,620	10,759
Apr 21, 23	Since Inception	27.57	29.19	17.63	18,522	19,125	15,085

#NIFTY Midcap 150 Index (TRI) ##Nifty 50 Index (TRI).

HDFC NIFTY 100 EQUAL WEIGHT INDEX FUND

NAV as at October 31, 2025: ₹16.8772

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	4.75	5.69	7.59	10,475	10,569	10,759
Oct 31, 22	Last 3 Years	17.44	18.65	13.90	16,204	16,712	14,781
Feb 23, 22	Since Inception	15.25	16.53	13.15	16,877	17,582	15,770

#NIFTY 100 Equal Weight Total Returns Index (TRI) ##Nifty 50 Index (TRI).

HDFC NIFTY 50 INDEX FUND

NAV as at October 31, 2025: ₹244.3463

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	7.17	7.59	6.99	10,717	10,759	10,699
Oct 31, 22	Last 3 Years	13.42	13.90	12.77	14,597	14,781	14,346
Oct 30, 20	Last 5 Years	18.03	18.56	17.59	22,930	23,449	22,502
Oct 30, 15	Last 10 Years	13.10	13.67	13.53	34,291	36,060	35,630
Jul 17, 02	Since Inception	14.54	16.36	16.71	236,632	341,760	366,500

#Nifty 50 Index (TRI) ##BSE SENSEX 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 115 to 129.

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

HDFC NIFTY 100 INDEX FUND — NAV as at October 31, 2025: ₹15.3677

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	5.65	6.48	7.59	10,565	10,648	10,759
Oct 31, 22	Last 3 Years	13.27	14.27	13.90	14,539	14,925	14,781
Feb 23, 22	Since Inception	12.36	13.45	13.15	15,368	15,927	15,770

#NIFTY 100 Total Returns Index (TRI) ##Nifty 50 Index (TRI).

HDFC NIFTY TOP 20 EQUAL WEIGHT INDEX FUND — NAV as at October 31, 2025: ₹10.8375

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 25	Last 6 Months	12.58	13.65	13.27	10,634	10,688	10,669

#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 6.34%.

HDFC NIFTY500 MULTICAP 50:25:25 INDEX FUND — NAV as at October 31, 2025: ₹10.0409

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	3.56	4.47	7.59	10,356	10,447	10,759
Aug 23, 24	Since Inception	0.34	1.32	4.21	10,041	10,157	10,502

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

HDFC NIFTY50 EQUAL WEIGHT INDEX FUND — NAV as at October 31, 2025: ₹18.1693

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	7.38	8.40	7.59	10,738	10,840	10,759
Oct 31, 22	Last 3 Years	16.98	18.13	13.90	16,015	16,492	14,781
Aug 20, 21	Since Inception	15.28	16.50	12.56	18,169	18,990	16,434

#NIFTY50 Equal Weight Total Returns Index (TRI) ##Nifty 50 Index (TRI).

HDFC NIFTY INDIA DIGITAL INDEX FUND — NAV as at October 31, 2025: ₹9.2607

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 25	Last 6 Months	20.13	21.25	13.27	11,015	11,071	10,669

#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 10.15%.

HDFC NIFTY NEXT 50 INDEX FUND — NAV as at October 31, 2025: ₹16.1668

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	-0.10	0.84	7.59	9,990	10,084	10,759
Oct 31, 22	Last 3 Years	17.61	18.73	13.90	16,274	16,744	14,781
Nov 03, 21	Since Inception	12.78	13.97	10.93	16,167	16,861	15,135

#NIFTY Next 50 Total Returns Index (TRI) ##Nifty 50 Index (TRI).

HDFC NIFTY100 QUALITY 30 INDEX FUND — NAV as at October 31, 2025: ₹10.9729

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 25	Last 6 Months	14.14	14.98	13.27	10,713	10,755	10,669

#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 7.13%.

HDFC NIFTY REALTY INDEX FUND — NAV as at October 31, 2025: ₹10.5662

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	-5.71	-4.88	7.59	9,429	9,512	10,759
Mar 26, 24	Since Inception	3.50	4.51	11.76	10,566	10,731	11,947

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

HDFC NIFTY SMALLCAP 250 INDEX FUND — NAV as at October 31, 2025: ₹18.5848

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	-2.87	-1.90	7.59	9,713	9,810	10,759
Apr 21, 23	Since Inception	27.74	29.60	17.63	18,585	19,277	15,085

#NIFTY Smallcap 250 Index (TRI) ##Nifty 50 Index (TRI).

HDFC BSE SENSEX INDEX FUND — NAV as at October 31, 2025: ₹778.8806

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	6.58	6.99	7.59	10,658	10,699	10,759
Oct 31, 22	Last 3 Years	12.30	12.77	13.90	14,167	14,346	14,781
Oct 30, 20	Last 5 Years	17.07	17.59	18.56	22,011	22,502	23,449
Oct 30, 15	Last 10 Years	13.02	13.53	13.67	34,050	35,630	36,060
Jul 17, 02	Since Inception	14.65	16.71	16.36	242,182	366,500	341,760

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

HDFC SILVER ETF FUND OF FUND — NAV as at October 31, 2025: ₹24.5371

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#
Oct 31, 24	Last 1 Year	49.97	54.03	14,997	15,403
Oct 31, 22	Last 3 Years	35.11	37.54	24,683	26,042
Oct 28, 22	Since Inception	34.73	37.29	24,537	25,965

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

CO-MANAGED BY ROHAN PILLAI & SWAPNIL JANGAM

HDFC NIFTY 1D RATE LIQUID ETF - GROWTH — NAV as at October 31, 2025: ₹1034.1325

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	4.99	6.04	7.66	10,499	10,604	10,766
Aug 24, 23	Since Inception	5.54	6.45	8.23	11,254	11,467	11,891

#NIFTY 1D Rate Index (TRI) ##CRISIL 10 Year Gilt Index.

HDFC LIQUID FUND — NAV as at October 31, 2025: ₹5220.811

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 24, 25	Last 7 days	5.42	5.65	1.95	10,010	10,011	10,004
Oct 16, 25	Last 15 days	5.50	5.67	3.34	10,023	10,023	10,014
Sep 30, 25	Last 1 Month	5.58	5.62	4.39	10,047	10,048	10,037
Oct 31, 24	Last 1 Year	6.67	6.60	6.65	10,667	10,660	10,665
Oct 31, 22	Last 3 Years	6.96	6.98	7.07	12,239	12,246	12,275
Oct 31, 20	Last 5 Years	5.63	5.76	5.61	13,155	13,231	13,138
Oct 30, 15	Last 10 Years	6.09	6.14	6.20	18,069	18,151	18,260
Oct 17, 00	Since Inception	6.82	NA	6.27	52,208	NA	45,896

#CRISIL Liquid Debt A-I Index ##CRISIL 1 Year T-Bill Index. Returns less than 1 year period are simple annualized.

HDFC OVERNIGHT FUND — NAV as at October 31, 2025: ₹3870.6312

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 24, 25	Last 7 days	5.31	5.50	1.95	10,010	10,011	10,004
Oct 16, 25	Last 15 days	5.33	5.48	3.34	10,022	10,023	10,014
Sep 30, 25	Last 1 Month	5.28	5.42	4.39	10,045	10,046	10,037
Oct 31, 24	Last 1 Year	5.89	6.04	6.65	10,589	10,604	10,665
Oct 31, 22	Last 3 Years	6.30	6.48	7.07	12,015	12,073	12,275
Oct 31, 20	Last 5 Years	5.19	5.38	5.61	12,883	12,999	13,138
Oct 30, 15	Last 10 Years	5.38	5.54	6.20	16,897	17,150	18,260
Feb 06, 02	Since Inception	5.86	NA	6.01	38,706	NA	40,009

#CRISIL Liquid Overnight Index ##CRISIL 1 Year T-Bill Index. Returns less than 1 year period are simple annualized.

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 115 to 129.

RAHUL BAIJAL

HDFC LARGE CAP FUND
NAV as at October 31, 2025 ₹1256.681

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	4.10	6.48	6.99	10,410	10,648	10,699
Oct 31, 22	Last 3 Years	16.54	14.27	12.77	15,836	14,925	14,346
Oct 30, 20	Last 5 Years	22.48	18.86	17.59	27,592	23,741	22,502
Oct 30, 15	Last 10 Years	14.16	13.77	13.53	37,636	36,382	35,630
Jan 01, 13	Since Inception	14.18	13.76	13.48	54,891	52,360	50,714

#NIFTY 100 Total Returns Index (TRI) ##BSE SENSEX Index (TRI).

HDFC BUSINESS CYCLE FUND
NAV as at October 31, 2025 ₹15.576

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	5.89	5.56	7.59	10,589	10,556	10,759
Nov 30, 22	Since Inception	16.39	15.65	12.73	15,576	15,289	14,189

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

HDFC MNC FUND
NAV as at October 31, 2025 ₹14.179

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	-1.00	4.73	7.59	9,900	10,473	10,759
Mar 09, 23	Since Inception	14.09	19.95	16.88	14,179	16,193	15,117

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

GOPAL AGRAWAL

HDFC LARGE AND MID CAP FUND
NAV as at October 31, 2025 ₹368.769

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	6.66	6.47	6.99	10,666	10,647	10,699
Oct 31, 22	Last 3 Years	21.66	19.00	12.77	18,015	16,860	14,346
Oct 30, 20	Last 5 Years	27.78	23.76	17.59	34,109	29,072	22,502
Oct 30, 15	Last 10 Years	15.62	16.22	13.53	42,776	45,023	35,630
Jan 01, 13	Since Inception	14.22	16.46	13.48	55,100	70,755	50,714

#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 October 31, 2025 ₹27.341

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	3.05	5.56	7.59	10,305	10,556	10,759
Oct 31, 22	Last 3 Years	20.30	16.49	13.90	17,419	15,812	14,781
Dec 18, 20	Since Inception	22.93	17.53	15.09	27,341	21,960	19,827

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

CHIRAG SETALVAD

HDFC MID CAP FUND
NAV as at October 31, 2025 ₹221.524

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	8.28	6.20	7.59	10,828	10,620	10,759
Oct 31, 22	Last 3 Years	26.73	23.61	13.90	20,365	18,899	14,781
Oct 30, 20	Last 5 Years	30.61	28.58	18.56	38,066	35,198	23,449
Oct 30, 15	Last 10 Years	19.18	18.45	13.67	57,931	54,466	36,060
Jan 01, 13	Since Inception	21.18	18.93	13.46	117,838	92,599	50,584

#NIFTY MIDCAP 150 (TRI) ##Nifty 50 Index (TRI).

HDFC SMALL CAP FUND
NAV as at October 31, 2025 ₹163.989

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	3.84	-2.62	7.59	10,384	9,738	10,759
Oct 31, 22	Last 3 Years	24.17	22.30	13.90	19,158	18,301	14,781
Oct 30, 20	Last 5 Years	31.89	28.46	18.56	39,973	35,023	23,449
Oct 30, 15	Last 10 Years	19.79	15.65	13.67	60,967	42,870	36,060
Jan 01, 13	Since Inception	19.93	14.71	13.46	103,079	58,254	50,584

#BSE 250 Smallcap Index (TRI) ##Nifty 50 Index (TRI).

ANUPAM JOSHI

HDFC FMP 1861D MARCH 2022 (46)
NAV as at October 31, 2025 ₹12.7215

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	8.07	6.77	7.66	10,807	10,677	10,766
Oct 31, 22	Last 3 Years	8.15	7.83	8.58	12,651	12,541	12,805
Mar 09, 22	Since Inception	6.82	6.62	7.06	12,722	12,636	12,825

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

HDFC FMP 1876D MARCH 2022 (46)
NAV as at October 31, 2025 ₹12.6815

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	8.14	6.77	7.66	10,814	10,677	10,766
Oct 31, 22	Last 3 Years	8.23	7.83	8.58	12,682	12,541	12,805
Mar 29, 22	Since Inception	6.83	6.53	6.97	12,682	12,554	12,742

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

HDFC FMP 1406D AUGUST 2022(46)
NAV as at October 31, 2025 ₹12.5237

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	7.39	8.04	7.66	10,739	10,804	10,766
Oct 31, 22	Last 3 Years	7.77	7.85	8.58	12,520	12,546	12,805
Aug 25, 22	Since Inception	7.32	7.42	8.02	12,524	12,561	12,788

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

HDFC FMP 1359D SEPTEMBER2022 (46)
NAV as at October 31, 2025 ₹12.5389

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	7.28	8.04	7.66	10,728	10,804	10,766
Oct 31, 22	Last 3 Years	7.73	7.85	8.58	12,504	12,546	12,805
Oct 11, 22	Since Inception	7.68	7.96	8.54	12,539	12,640	12,849

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

HDFC FMP 1204D DECEMBER2022 (47)
NAV as at October 31, 2025 ₹12.2309

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	7.07	8.04	7.66	10,707	10,804	10,766
Dec 27, 22	Since Inception	7.33	7.71	8.28	12,231	12,354	12,542

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

HDFC FMP 2638D FEBRUARY 2023 (47)
NAV as at October 31, 2025 ₹12.7367

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	9.25	4.23	7.66	10,925	10,423	10,766
Feb 23, 23	Since Inception	9.42	7.52	8.55	12,737	12,152	12,468

#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 115 to 129.

HDFC FMP 1269D MARCH 2023 (47)					NAV as at October 31, 2025		₹12.1244
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	7.64	8.04	7.66	10,764	10,804	10,766
Mar 21, 23	Since Inception	7.64	7.98	8.46	12,124	12,223	12,367

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

HDFC CORPORATE BOND FUND					NAV as at October 31, 2025		₹33.9882
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	8.07	7.65	7.66	10,807	10,765	10,766
Oct 31, 22	Last 3 Years	8.18	7.48	8.58	12,662	12,418	12,805
Oct 29, 20	Last 5 Years	6.47	5.86	5.20	13,690	13,300	12,892
Oct 30, 15	Last 10 Years	7.82	7.16	6.56	21,256	19,976	18,883
Jan 01, 13	Since Inception	8.14	7.57	6.63	27,299	25,526	22,789

#NIFTY Corporate Bond Index A- II ##CRISIL 10 Year Gilt Index.

ANIL BAMBOLI

HDFC DYNAMIC DEBT FUND					NAV as at October 31, 2025		₹99.4698
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	5.82	7.67	7.66	10,582	10,767	10,766
Oct 31, 22	Last 3 Years	7.78	7.98	8.58	12,522	12,592	12,805
Oct 29, 20	Last 5 Years	6.88	5.86	5.20	13,953	13,299	12,892
Oct 30, 15	Last 10 Years	6.91	7.36	6.56	19,522	20,363	18,883
Jan 01, 13	Since Inception	7.68	7.66	6.63	25,855	25,803	22,789

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

HDFC SHORT TERM DEBT FUND					NAV as at October 31, 2025		₹33.8661
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	8.58	8.21	7.66	10,858	10,821	10,766
Oct 31, 22	Last 3 Years	8.28	7.82	8.58	12,699	12,536	12,805
Oct 29, 20	Last 5 Years	6.63	6.08	5.20	13,793	13,439	12,892
Oct 30, 15	Last 10 Years	7.72	7.22	6.56	21,054	20,095	18,883
Jan 01, 13	Since Inception	8.11	7.67	6.63	27,207	25,827	22,789

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

HDFC GILT FUND					NAV as at October 31, 2025		₹58.6527
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	6.19	6.36	7.66	10,619	10,636	10,766
Oct 31, 22	Last 3 Years	7.81	8.40	8.58	12,535	12,741	12,805
Oct 29, 20	Last 5 Years	5.54	5.85	5.20	13,100	13,297	12,892
Oct 30, 15	Last 10 Years	7.02	7.39	6.56	19,721	20,423	18,883
Jan 01, 13	Since Inception	7.57	7.38	6.63	25,525	24,959	22,789

#NIFTY All Duration G-Sec Index ##CRISIL 10 Year Gilt Index.

HDFC BANKING AND PSU DEBT FUND					NAV as at October 31, 2025		₹24.5126
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	8.29	7.69	7.66	10,829	10,769	10,766
Oct 31, 22	Last 3 Years	7.97	7.44	8.58	12,590	12,405	12,805
Oct 29, 20	Last 5 Years	6.38	5.72	5.20	13,629	13,215	12,892
Oct 30, 15	Last 10 Years	7.73	7.00	6.56	21,065	19,691	18,883
Mar 26, 14	Since Inception	8.03	7.41	7.24	24,513	22,932	22,511

#NIFTY Banking & PSU Debt Index A-II ##CRISIL 10 Year Gilt Index.

HDFC CHARITY FUND FOR CANCER CURE - 50% IDCW DONATION^					NAV as at October 31, 2025		₹10.4498
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	7.41	8.04	7.66	10,741	10,804	10,766
Aug 14, 23	Since Inception	7.89	7.88	8.27	11,832	11,830	11,927

#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 October 31, 2025		₹10.4498
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	7.41	8.04	7.66	10,741	10,804	10,766
Aug 14, 23	Since Inception	7.89	7.88	8.27	11,832	11,830	11,927

#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 October 31, 2025		₹43.7088
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	1.25	7.15	7.66	10,125	10,715	10,766
Oct 31, 22	Last 3 Years	13.12	7.71	8.58	14,479	12,499	12,805
Oct 30, 20	Last 5 Years	15.71	5.99	5.21	20,759	13,382	12,892
Oct 30, 15	Last 10 Years	12.13	6.66	6.56	31,454	19,066	18,883
Jan 01, 13	Since Inception	11.44	7.11	6.63	40,171	24,151	22,789

#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 October 31, 2025		₹52.2189
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	8.31	8.21	7.66	10,831	10,821	10,766
Oct 31, 22	Last 3 Years	8.21	7.82	8.58	12,674	12,536	12,805
Oct 29, 20	Last 5 Years	6.83	6.08	5.20	13,919	13,439	12,892
Oct 30, 15	Last 10 Years	7.54	7.22	6.56	20,700	20,095	18,883
Jan 01, 13	Since Inception	7.92	7.67	6.63	26,601	25,827	22,789

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

HDFC INCOME FUND					NAV as at October 31, 2025		₹64.8465
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	6.42	7.89	7.66	10,642	10,789	10,766
Oct 31, 22	Last 3 Years	7.87	8.22	8.58	12,555	12,677	12,805
Oct 29, 20	Last 5 Years	5.76	5.89	5.20	13,238	13,317	12,892
Oct 30, 15	Last 10 Years	6.72	7.63	6.56	19,168	20,885	18,883
Jan 01, 13	Since Inception	7.23	7.92	6.63	24,496	26,609	22,789

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

HDFC CREDIT RISK DEBT FUND					NAV as at October 31, 2025		₹26.6942
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	8.55	7.71	7.66	10,855	10,771	10,766
Oct 31, 22	Last 3 Years	8.36	8.24	8.58	12,726	12,685	12,805
Oct 29, 20	Last 5 Years	7.51	7.62	5.20	14,372	14,445	12,892
Oct 30, 15	Last 10 Years	8.31	8.17	6.56	22,244	21,959	18,883
Mar 25, 14	Since Inception	8.82	8.48	7.24	26,694	25,719	22,523

#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 115 to 129.

HDFC LONG DURATION DEBT FUND

NAV as at October 31, 2025 ₹12.2836

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	3.56	3.48	7.66	10,356	10,348	10,766
Jan 20, 23	Since Inception	7.68	7.30	8.41	12,284	12,166	12,519

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

SRINIVASAN RAMAMURTHY

HDFC INFRASTRUCTURE FUND

NAV as at October 31, 2025 ₹54.134

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	2.88	-4.40	7.59	10,288	9,560	10,759
Oct 31, 22	Last 3 Years	29.23	30.18	13.90	21,595	22,075	14,781
Oct 30, 20	Last 5 Years	36.44	37.29	18.56	47,370	48,866	23,449
Oct 30, 15	Last 10 Years	12.95	16.61	13.67	33,855	46,556	36,060
Jan 01, 13	Since Inception	13.09	15.58	13.46	48,542	64,146	50,584

#BSE India Infrastructure Index (TRI) ##Nifty 50 Index (TRI). This scheme is manage by Mr. Ashish Shah w.e.f. November 01, 2025

HDFC HOUSING OPPORTUNITIES FUND

NAV as at October 31, 2025 ₹24.855

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	-0.23	4.54	7.59	9,977	10,454	10,759
Oct 31, 22	Last 3 Years	20.37	14.51	13.90	17,449	15,021	14,781
Oct 30, 20	Last 5 Years	24.68	22.35	18.56	30,164	27,445	23,449
Dec 06, 17	Since Inception	12.20	14.02	14.02	24,855	28,212	28,213

#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 October 31, 2025 ₹1577.147

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	9.35	5.56	7.59	10,935	10,556	10,759
Oct 31, 22	Last 3 Years	22.07	16.49	13.90	18,201	15,812	14,781
Oct 30, 20	Last 5 Years	26.75	21.08	18.56	32,752	26,046	23,449
Oct 30, 15	Last 10 Years	15.16	14.64	13.67	41,102	39,248	36,060
Jan 01, 13	Since Inception	15.56	14.54	13.46	64,004	57,125	50,584

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

HDFC FOCUSED FUND

NAV as at October 31, 2025 ₹271.136

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	10.89	5.56	6.99	11,089	10,556	10,699
Oct 31, 22	Last 3 Years	23.12	16.49	12.77	18,673	15,812	14,346
Oct 30, 20	Last 5 Years	30.80	21.08	17.59	38,341	26,046	22,502
Oct 30, 15	Last 10 Years	16.21	14.64	13.53	44,979	39,248	35,630
Jan 01, 13	Since Inception	16.01	14.54	13.48	67,276	57,125	50,714

#NIFTY 500 Index (TRI) ##BSE SENSEX Index (TRI).

HDFC FLEXI CAP FUND

NAV as at October 31, 2025 ₹2266.131

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	10.91	5.56	7.59	11,091	10,556	10,759
Oct 31, 22	Last 3 Years	22.90	16.49	13.90	18,575	15,812	14,781
Oct 30, 20	Last 5 Years	30.19	21.08	18.56	37,461	26,046	23,449
Oct 30, 15	Last 10 Years	17.26	14.64	13.67	49,248	39,248	36,060
Jan 01, 13	Since Inception	17.15	14.54	13.46	76,333	57,125	50,584

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

PRAVEEN JAIN

HDFC MONEY MARKET FUND

NAV as at October 31, 2025 ₹5963.9425

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	7.75	6.94	6.65	10,775	10,694	10,665
Oct 31, 22	Last 3 Years	7.68	7.26	7.07	12,489	12,343	12,275
Oct 29, 20	Last 5 Years	6.24	5.97	5.60	13,543	13,370	13,141
Oct 30, 15	Last 10 Years	6.88	6.50	6.20	19,474	18,782	18,260
Dec 31, 12	Since Inception	7.35	7.03	6.50	24,858	23,935	22,457

#CRISIL Money Market A-I Index ##CRISIL 1 Year T-Bill Index.

ANAND LADDHA

HDFC VALUE FUND

NAV as at October 31, 2025 ₹858.239

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	6.62	5.56	7.59	10,662	10,556	10,759
Oct 31, 22	Last 3 Years	20.09	16.49	13.90	17,326	15,812	14,781
Oct 30, 20	Last 5 Years	24.03	21.08	18.56	29,385	26,046	23,449
Oct 30, 15	Last 10 Years	15.46	14.64	13.67	42,183	39,248	36,060
Jan 01, 13	Since Inception	16.73	14.54	13.46	72,903	57,125	50,584

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

HDFC BANKING & FINANCIAL SERVICES FUND

NAV as at October 31, 2025 ₹18.66

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	12.70	14.75	7.59	11,270	11,475	10,759
Oct 31, 22	Last 3 Years	18.32	14.64	13.90	16,573	15,073	14,781
Jul 01, 21	Since Inception	15.47	13.37	13.44	18,660	17,234	17,280

#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 October 31, 2025 ₹14.999

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	3.75	9.24	7.59	10,375	10,924	10,759
Jul 12, 23	Since Inception	19.21	19.39	14.45	14,999	15,052	13,652

#NIFTY India Consumption Index (TRI) ##Nifty 50 Index (TRI).

PRIYA RANJAN

HDFC TRANSPORTATION AND LOGISTICS FUND

NAV as at October 31, 2025 ₹18.77

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	22.30	13.50	7.59	12,230	11,350	10,759
Aug 17, 23	Since Inception	33.00	29.34	15.06	18,770	17,648	13,630

#NIFTY Transportation & Logistics Index (TRI) ##Nifty 50 Index (TRI).

BALAKUMAR B

HDFC TECHNOLOGY FUND

NAV as at October 31, 2025 ₹13.896

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	-0.50	-3.65	7.59	9,950	9,635	10,759
Sep 08, 23	Since Inception	16.55	11.41	14.24	13,896	12,613	13,311

#BSE Teck 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 115 to 129.

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

NIKHIL MATHUR

HDFC PHARMA AND HEALTHCARE FUND					NAV as at October 31, 2025		₹17.735
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	7.49	1.97	7.59	10,749	10,197	10,759
Oct 04, 23	Since Inception	31.77	25.68	15.85	17,735	16,074	13,574

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

RAKESH SETHIA

HDFC MANUFACTURING FUND					NAV as at October 31, 2025		₹11.425
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	7.29	8.15	7.59	10,729	10,815	10,759
May 16, 24	Since Inception	9.55	10.22	11.42	11,425	11,528	11,711

#NIFTY India Manufacturing Index (TRI) ##Nifty 50 Index (TRI).

AMAR KALKUNDRIKAR

HDFC MULTI CAP FUND					NAV as at October 31, 2025		₹20.331
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	4.45	4.47	7.59	10,445	10,447	10,759
Oct 31, 22	Last 3 Years	22.52	19.02	13.90	18,401	16,868	14,781
Dec 10, 21	Since Inception	19.99	14.82	11.73	20,331	17,125	15,402

#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 October 31, 2025		₹83.363
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	11.22	11.52	7.59	11,122	11,152	10,759
Oct 31, 22	Last 3 Years	16.13	14.48	13.90	15,666	15,009	14,781
Oct 30, 20	Last 5 Years	17.33	15.68	18.56	22,253	20,733	23,449
Oct 30, 15	Last 10 Years	12.44	12.76	13.67	32,354	33,267	36,060
Jan 01, 13	Since Inception	12.14	12.22	13.46	43,533	43,952	50,584

#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 October 31, 2025		₹575.042
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	6.37	7.29	7.59	10,637	10,729	10,759
Oct 31, 22	Last 3 Years	19.33	10.98	13.90	16,998	13,672	14,781
Oct 30, 20	Last 5 Years	25.17	12.32	18.56	30,768	17,885	23,449
Oct 30, 15	Last 10 Years	15.25	10.91	13.67	41,416	28,196	36,060
Jan 01, 13	Since Inception	15.63	10.93	13.46	64,550	37,883	50,584

#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 October 31, 2025		₹20.557
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	6.96	7.74	6.65	10,696	10,774	10,665
Oct 31, 22	Last 3 Years	7.61	7.56	7.07	12,463	12,448	12,275
Oct 30, 20	Last 5 Years	6.21	6.07	5.61	13,521	13,429	13,139
Oct 30, 15	Last 10 Years	6.17	5.52	6.20	18,203	17,128	18,260
Apr 07, 14	Since Inception	6.42	5.91	6.52	20,557	19,445	20,784

#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 October 31, 2025		₹75.436
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	6.52	7.90	7.66	10,652	10,790	10,766
Oct 31, 22	Last 3 Years	11.24	10.01	8.58	13,770	13,318	12,805
Oct 30, 20	Last 5 Years	13.69	10.62	5.21	19,004	16,577	12,892
Oct 30, 15	Last 10 Years	10.99	9.28	6.56	28,392	24,303	18,883
Jan 01, 13	Since Inception	10.45	9.51	6.63	35,834	32,099	22,789

#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 debt instruments.

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

HDFC MULTI-ASSET ACTIVE FOF					NAV as at October 31, 2025		₹20.007
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	12.15	11.41	7.59	11,215	11,141	10,759
Oct 31, 22	Last 3 Years	17.62	13.56	13.90	16,279	14,649	14,781
May 05, 21	Since Inception	16.69	12.43	14.83	20,007	16,932	18,613

#50% NIFTY 50 TRI + 40% NIFTY Composite Debt Index + 10% Gold derived as per regulatory norms ##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 115 to 129.

CO-MANAGED BY ANIL BAMBOLI & CHIRAG SETALVAD

HDFC CHILDREN'S FUND — NAV as at October 31, 2025: ₹330.543

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	3.08	7.40	7.59	10,308	10,740	10,759
Oct 31, 22	Last 3 Years	15.91	11.88	13.90	15,579	14,009	14,781
Oct 30, 20	Last 5 Years	19.45	14.21	18.56	24,344	19,443	23,449
Oct 30, 15	Last 10 Years	14.50	11.82	13.67	38,782	30,605	36,060
Jan 01, 13	Since Inception	15.70	11.76	13.46	65,001	41,698	50,584

#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 October 31, 2025: ₹15.8245

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	7.51	7.08	6.65	10,751	10,708	10,665
Oct 31, 22	Last 3 Years	7.52	7.40	7.07	12,431	12,390	12,275
Oct 29, 20	Last 5 Years	6.13	6.06	5.60	13,472	13,426	13,141
Sep 25, 18	Since Inception	6.67	6.45	6.15	15,825	15,595	15,277

#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 October 31, 2025: ₹64.1236

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	8.00	7.35	6.65	10,800	10,735	10,665
Oct 31, 22	Last 3 Years	7.91	7.44	7.07	12,569	12,404	12,275
Oct 29, 20	Last 5 Years	6.57	5.83	5.60	13,753	13,282	13,141
Oct 30, 15	Last 10 Years	7.38	6.65	6.20	20,390	19,043	18,260
Jan 01, 13	Since Inception	7.73	7.17	6.50	26,010	24,323	22,448

#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 October 31, 2025: ₹130.864

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	6.24	7.40	7.59	10,624	10,740	10,759
Oct 31, 22	Last 3 Years	13.33	11.88	13.90	14,560	14,009	14,781
Oct 30, 20	Last 5 Years	18.41	14.21	18.56	23,300	19,443	23,449
Oct 30, 15	Last 10 Years	13.18	11.82	13.67	34,528	30,605	36,060
Jan 01, 13	Since Inception	14.88	11.76	13.46	59,343	41,698	50,584

#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 ARUN AGARWAL & NANDITA MENEZES

HDFC BSE 500 INDEX FUND — NAV as at October 31, 2025: ₹16.0033

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	4.85	5.32	7.59	10,485	10,532	10,759
Apr 21, 23	Since Inception	20.41	21.22	17.63	16,003	16,277	15,085

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

HDFC DEVELOPED WORLD OVERSEAS EQUITY PASSIVE FOF — NAV as at October 31, 2025: ₹18.069

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	27.41	28.74	7.59	12,741	12,874	10,759
Oct 31, 22	Last 3 Years	24.54	24.49	13.90	19,329	19,305	14,781
Oct 06, 21	Since Inception	15.64	16.15	11.03	18,069	18,394	15,312

#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 October 31, 2025: ₹37.7423

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#
Oct 31, 24	Last 1 Year	49.58	52.11	14,958	15,211
Oct 31, 22	Last 3 Years	32.20	34.09	23,120	24,129
Oct 30, 20	Last 5 Years	17.70	19.09	22,604	23,980
Oct 30, 15	Last 10 Years	15.21	16.28	41,265	45,279
Jan 01, 13	Since Inception	10.03	11.29	34,129	39,488

#Domestic Price of Physical Gold.

HDFC NIFTY100 LOW VOLATILITY 30 INDEX FUND — NAV as at October 31, 2025: ₹10.6684

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	5.56	6.07	7.59	10,556	10,607	10,759
Jul 10, 24	Since Inception	5.06	5.52	5.65	10,668	10,728	10,746

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

HDFC NIFTY LARGEMIDCAP 250 INDEX FUND — NAV as at October 31, 2025: ₹10.1544

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	6.12	6.47	7.59	10,612	10,647	10,759
Oct 09, 24	Since Inception	1.46	1.80	4.10	10,154	10,191	10,436

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

HDFC NIFTY200 MOMENTUM 30 INDEX FUND — NAV as at October 31, 2025: ₹10.5528

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	-8.95	-8.27	7.59	9,105	9,173	10,759
Feb 28, 24	Since Inception	3.27	4.05	11.38	10,553	10,687	11,977

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

HDFC NIFTY MIDCAP 150 INDEX FUND — NAV as at October 31, 2025: ₹18.7984

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	5.74	6.20	7.59	10,574	10,620	10,759
Apr 21, 23	Since Inception	28.32	29.19	17.63	18,798	19,125	15,085

#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 115 to 129.

HDFC NIFTY 100 EQUAL WEIGHT INDEX FUND

NAV as at October 31, 2025 ₹17.1758

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	5.21	5.69	7.59	10,521	10,569	10,759
Oct 31, 22	Last 3 Years	17.97	18.65	13.90	16,426	16,712	14,781
Feb 23, 22	Since Inception	15.80	16.53	13.15	17,176	17,582	15,770

#NIFTY 100 Equal Weight Total Returns Index (TRI) ##Nifty 50 Index (TRI).

HDFC NIFTY 50 INDEX FUND

NAV as at October 31, 2025 ₹249.8968

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	7.33	7.59	6.99	10,733	10,759	10,699
Oct 31, 22	Last 3 Years	13.61	13.90	12.77	14,668	14,781	14,346
Oct 30, 20	Last 5 Years	18.24	18.56	17.59	23,134	23,449	22,502
Oct 30, 15	Last 10 Years	13.30	13.67	13.53	34,891	36,060	35,630
Jan 01, 13	Since Inception	13.11	13.46	13.48	48,638	50,584	50,714

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

HDFC NIFTY 100 INDEX FUND

NAV as at October 31, 2025 ₹15.653

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	6.10	6.48	7.59	10,610	10,648	10,759
Oct 31, 22	Last 3 Years	13.81	14.27	13.90	14,748	14,925	14,781
Feb 23, 22	Since Inception	12.92	13.45	13.15	15,653	15,927	15,770

#NIFTY 100 Total Returns Index (TRI) ##Nifty 50 Index (TRI).

HDFC NIFTY TOP 20 EQUAL WEIGHT INDEX FUND

NAV as at October 31, 2025 ₹10.8738

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 25	Last 6 Months	13.18	13.65	13.27	10,664	10,688	10,669

#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 6.64%.

HDFC NIFTY500 MULTICAP 50:25:25 INDEX FUND

NAV as at October 31, 2025 ₹10.0993

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	4.06	4.47	7.59	10,406	10,447	10,759
Aug 23, 24	Since Inception	0.83	1.32	4.21	10,099	10,157	10,502

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

HDFC NIFTY50 EQUAL WEIGHT INDEX FUND

NAV as at October 31, 2025 ₹18.5708

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	7.89	8.40	7.59	10,789	10,840	10,759
Oct 31, 22	Last 3 Years	17.55	18.13	13.90	16,248	16,492	14,781
Aug 20, 21	Since Inception	15.88	16.50	12.56	18,571	18,990	16,434

#NIFTY50 Equal Weight Total Returns Index (TRI) ##Nifty 50 Index (TRI).

HDFC NIFTY INDIA DIGITAL INDEX FUND

NAV as at October 31, 2025 ₹9.3015

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 25	Last 6 Months	20.68	21.25	13.27	11,042	11,071	10,669

#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 10.42%.

HDFC NIFTY NEXT 50 INDEX FUND

NAV as at October 31, 2025 ₹16.4527

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	0.26	0.84	7.59	10,026	10,084	10,759
Oct 31, 22	Last 3 Years	18.05	18.73	13.90	16,460	16,744	14,781
Nov 03, 21	Since Inception	13.27	13.97	10.93	16,453	16,861	15,135

#NIFTY Next 50 Total Returns Index (TRI) ##Nifty 50 Index (TRI).

HDFC NIFTY100 QUALITY 30 INDEX FUND

NAV as at October 31, 2025 ₹11.01

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 25	Last 6 Months	14.66	14.98	13.27	10,739	10,755	10,669

#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 7.39%.

HDFC NIFTY REALTY INDEX FUND

NAV as at October 31, 2025 ₹10.6491

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	-5.26	-4.88	7.59	9,474	9,512	10,759
Mar 26, 24	Since Inception	4.01	4.51	11.76	10,649	10,731	11,947

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

HDFC NIFTY SMALLCAP 250 INDEX FUND

NAV as at October 31, 2025 ₹18.8564

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	-2.40	-1.90	7.59	9,760	9,810	10,759
Apr 21, 23	Since Inception	28.47	29.60	17.63	18,856	19,277	15,085

#NIFTY Smallcap 250 Index (TRI) ##Nifty 50 Index (TRI).

HDFC BSE SENSEX INDEX FUND

NAV as at October 31, 2025 ₹798.1094

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	6.74	6.99	7.59	10,674	10,699	10,759
Oct 31, 22	Last 3 Years	12.49	12.77	13.90	14,237	14,346	14,781
Oct 30, 20	Last 5 Years	17.28	17.59	18.56	22,207	22,502	23,449
Oct 30, 15	Last 10 Years	13.22	13.53	13.67	34,650	35,630	36,060
Jan 01, 13	Since Inception	13.14	13.48	13.46	48,774	50,714	50,584

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

HDFC SILVER ETF FUND OF FUND

NAV as at October 31, 2025 ₹24.8065

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#
Oct 31, 24	Last 1 Year	50.46	54.03	15,046	15,403
Oct 31, 22	Last 3 Years	35.60	37.54	24,954	26,042
Oct 28, 22	Since Inception	35.22	37.29	24,807	25,965

#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 October 31, 2025 ₹58.712

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	4.61	5.56	7.59	10,461	10,556	10,759
Oct 31, 22	Last 3 Years	19.98	16.49	13.90	17,282	15,812	14,781
Oct 30, 20	Last 5 Years	26.14	21.08	18.56	31,973	26,046	23,449
Feb 25, 16	Since Inception	20.05	16.93	15.88	58,712	45,495	41,693

#NIFTY 500 (Total Returns Index) ##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 115 to 129.

HDFC RETIREMENT SAVINGS FUND - HYBRID DEBT PLAN					NAV as at October 31, 2025		₹24.6937
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	5.66	6.94	7.66	10,566	10,694	10,766
Oct 31, 22	Last 3 Years	10.20	8.78	8.58	13,388	12,875	12,805
Oct 29, 20	Last 5 Years	9.84	7.85	5.20	16,003	14,601	12,892
Feb 26, 16	Since Inception	9.78	9.04	6.70	24,694	23,131	18,732

#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 October 31, 2025		₹44.698
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	4.38	7.40	7.59	10,438	10,740	10,759
Oct 31, 22	Last 3 Years	16.28	11.88	13.90	15,728	14,009	14,781
Oct 30, 20	Last 5 Years	19.24	14.21	18.56	24,126	19,443	23,449
Feb 25, 16	Since Inception	16.71	13.33	15.88	44,698	33,606	41,693

#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 October 31, 2025		₹62.5368
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	8.43	8.28	7.66	10,843	10,828	10,766
Oct 31, 22	Last 3 Years	8.38	7.86	8.58	12,732	12,550	12,805
Oct 29, 20	Last 5 Years	6.93	5.89	5.20	13,986	13,316	12,892
Oct 30, 15	Last 10 Years	7.91	7.38	6.56	21,425	20,403	18,883
Jan 01, 13	Since Inception	8.22	7.80	6.63	27,575	26,228	22,789

#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 October 31, 2025		₹25.616
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	20.08	28.88	7.59	12,008	12,888	10,759
Jun 02, 23	Since Inception	47.59	65.41	15.92	25,616	33,737	14,291

#NIFTY India Defence Index TRI (Total Returns Index) ##Nifty 50 Index (TRI).

CO-MANAGED BY ROHAN PILLAI & SWAPNIL JANGAM

HDFC LIQUID FUND					NAV as at October 31, 2025		₹5279.0006
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 24, 25	Last 7 days	5.50	5.65	1.95	10,011	10,011	10,004
Oct 16, 25	Last 15 days	5.58	5.67	3.34	10,023	10,023	10,014
Sep 30, 25	Last 1 Month	5.66	5.62	4.39	10,048	10,048	10,037
Oct 31, 24	Last 1 Year	6.76	6.60	6.65	10,676	10,660	10,665
Oct 31, 22	Last 3 Years	7.05	6.98	7.07	12,271	12,246	12,275
Oct 31, 20	Last 5 Years	5.73	5.76	5.61	13,215	13,231	13,138
Oct 30, 15	Last 10 Years	6.19	6.14	6.20	18,241	18,151	18,260
Dec 31, 12	Since Inception	6.81	6.74	6.50	23,306	23,105	22,457

#CRISIL Liquid Debt A-I Index ##CRISIL 1 Year T-Bill Index. Returns less than 1 year period are simple annualized.

HDFC OVERNIGHT FUND					NAV as at October 31, 2025		₹3909.2233
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 24, 25	Last 7 days	5.41	5.50	1.95	10,010	10,011	10,004
Oct 16, 25	Last 15 days	5.43	5.48	3.34	10,022	10,023	10,014
Sep 30, 25	Last 1 Month	5.39	5.42	4.39	10,046	10,046	10,037
Oct 31, 24	Last 1 Year	5.97	6.04	6.65	10,597	10,604	10,665
Oct 31, 22	Last 3 Years	6.39	6.48	7.07	12,045	12,073	12,275
Oct 31, 20	Last 5 Years	5.29	5.38	5.61	12,941	12,999	13,138
Oct 30, 15	Last 10 Years	5.47	5.54	6.20	17,039	17,150	18,260
Dec 31, 12	Since Inception	6.02	6.11	6.50	21,194	21,414	22,457

#CRISIL Liquid Overnight Index ##CRISIL 1 Year T-Bill Index. Returns less than 1 year period are simple annualized.

CO-MANAGED BY SHOBHIT MEHROTRA & SRINIVASAN RAMAMURTHY

HDFC HYBRID DEBT FUND					NAV as at October 31, 2025		₹88.4874
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 24	Last 1 Year	5.55	6.94	7.66	10,555	10,694	10,766
Oct 31, 22	Last 3 Years	10.84	8.78	8.58	13,619	12,875	12,805
Oct 29, 20	Last 5 Years	11.76	7.85	5.20	17,454	14,601	12,892
Oct 30, 15	Last 10 Years	9.41	8.53	6.56	24,608	22,689	18,883
Jan 01, 13	Since Inception	9.85	8.76	6.63	33,424	29,400	22,789

#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 115 to 129.

HDFC FLEXI 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 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			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 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			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
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			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
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			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
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
Oct 23, 25	10.9420	0.0500	0.0500	11.6390	0.0500	0.0500

HDFC ARBITRAGE 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
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
Oct 23, 25	11.3950	0.0500	0.0500	11.2520	0.0500	0.0500

HDFC LARGE AND MID 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 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			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
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			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 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			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	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			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
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
Oct 27, 25	39.4350	0.2500	0.2500	46.2410	0.2500	0.2500

HDFC ELSS TAX SAVER (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	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			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 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			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
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
Oct 27, 25	14.2713	0.1000	0.1000	15.9334	0.1000	0.1000

HDFC HYBRID 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	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			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	12.8410	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			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
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

^ **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 INCOME 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	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

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
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
Oct 27, 25	1031.0047	4.7047	4.7047	1031.0692	4.7692	4.7692

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
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
Oct 27, 25	10.2003	0.0562	0.0562	10.2023	0.0582	0.0582

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
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
Oct 27, 25	10.1922	0.0522	0.0522	10.1993	0.0568	0.0568

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
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
Oct 27, 25	10.1992	0.0492	0.0492	10.1013	0.0513	0.0513

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

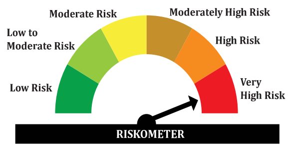
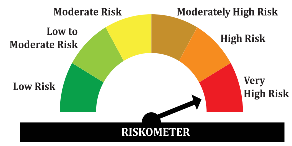
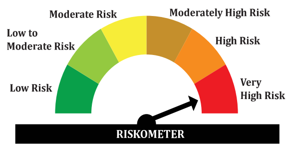
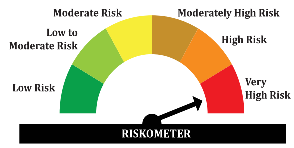
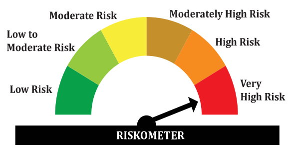
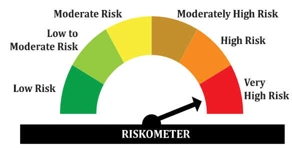
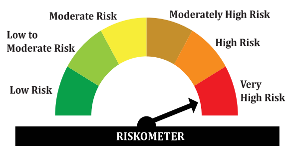
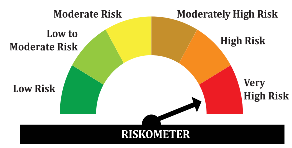
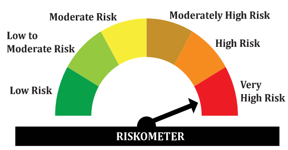
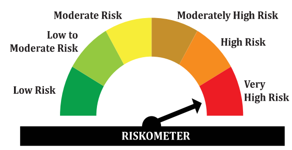
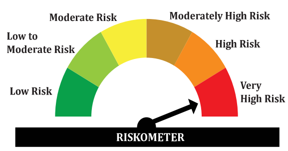
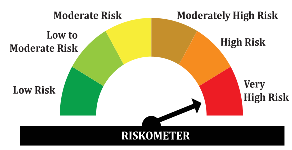
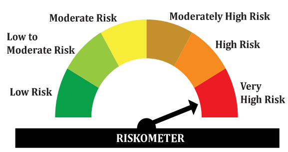
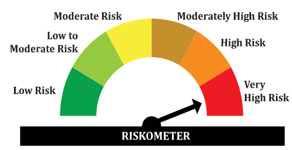
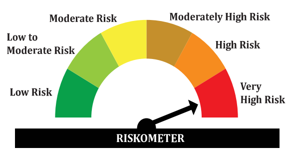
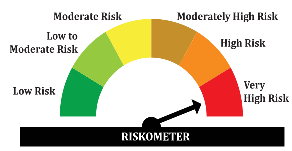
HDFC BANKING & FINANCIAL SERVICES FUND (Past 3 years)

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 / income •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*

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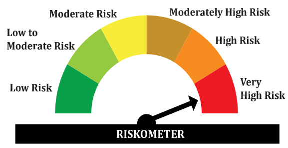
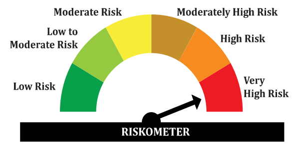
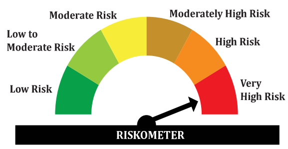
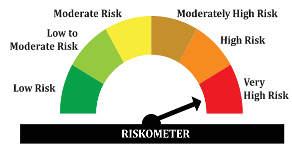
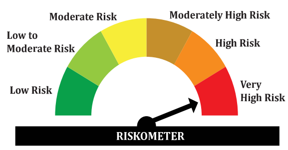
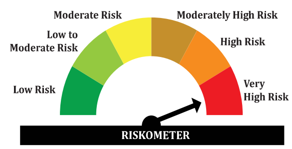
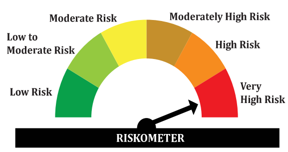
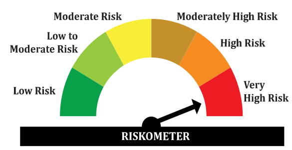
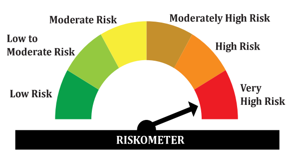
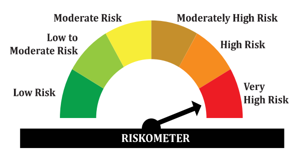
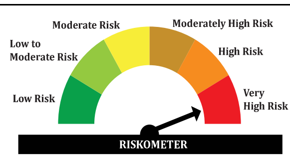
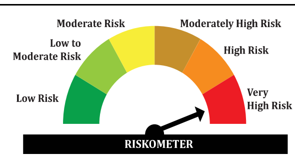
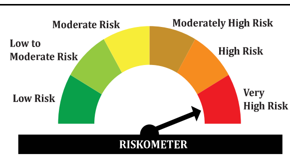
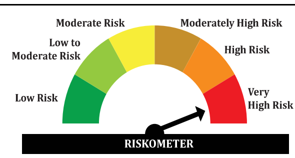
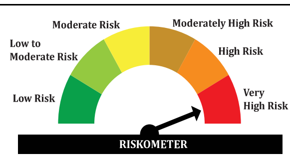
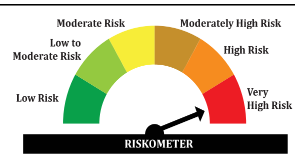
BENCHMARK AND SCHEME RISKOMETERS

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer	Benchmark Riskometer
HDFC 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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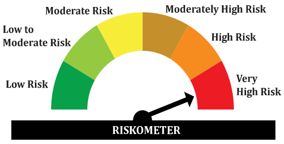
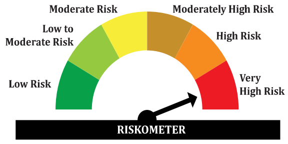
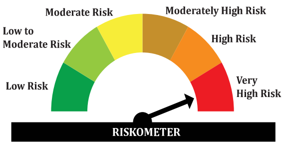
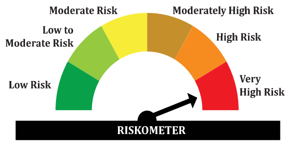
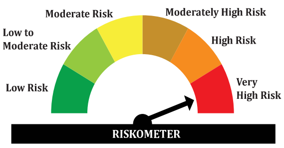
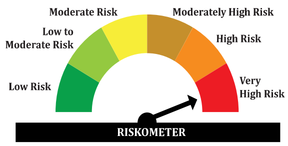
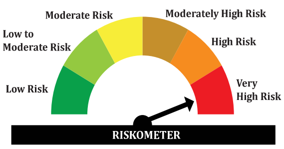
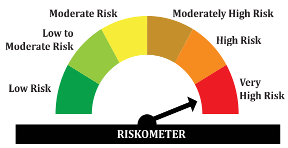
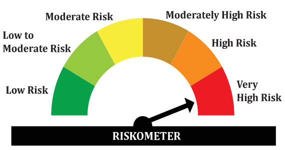
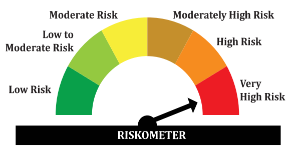
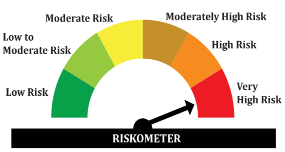
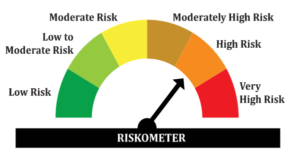
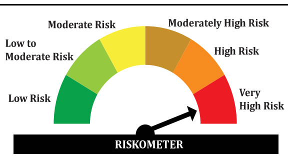
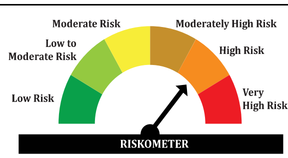
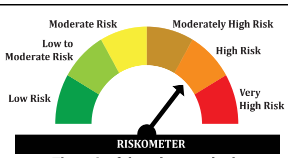
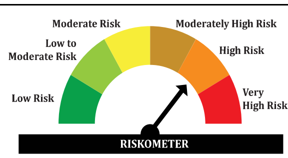
BENCHMARK AND SCHEME RISKOMETERS

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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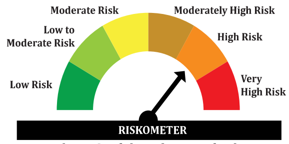
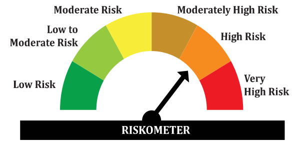
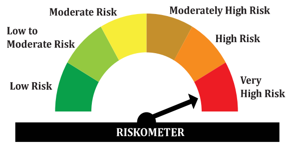
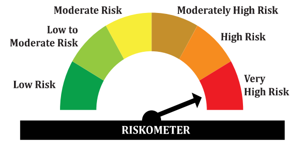
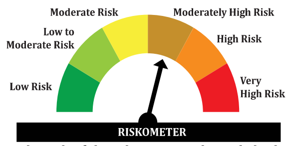
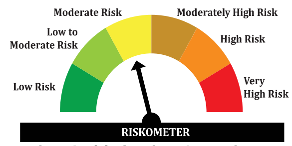
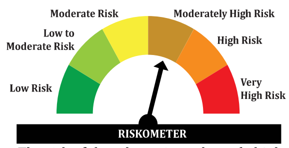
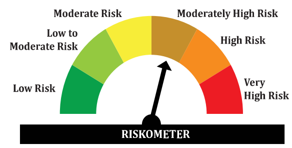
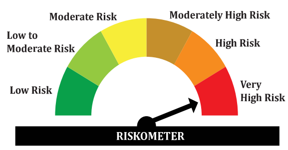
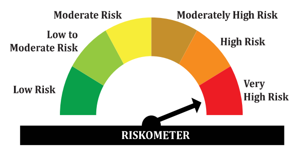
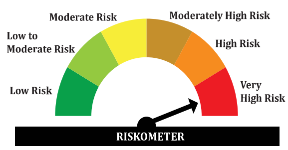
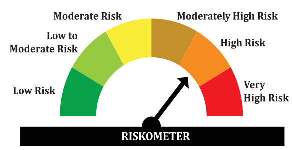
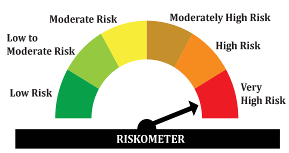
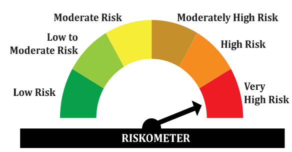
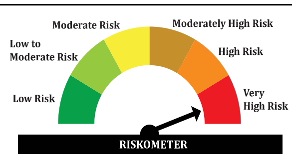
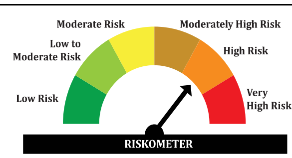
BENCHMARK AND SCHEME RISKOMETERS

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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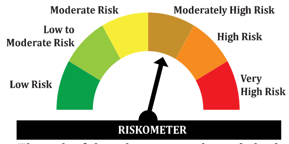
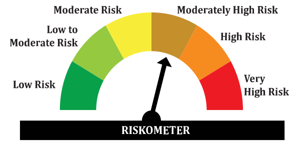
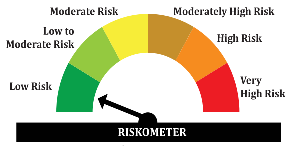
BENCHMARK AND SCHEME RISKOMETERS

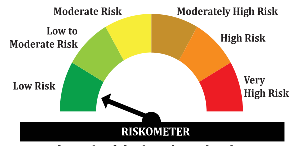
<table>
<tr><th>Fund Name & Benchmark</th><th>Product Labelling
(This product is suitable for investors who are seeking ~)</th><th>Scheme Riskometer</th><th>Benchmark Riskometer</th></tr>
<tr><td>HDFC Retirement Savings Fund - Hybrid Debt Plan

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>

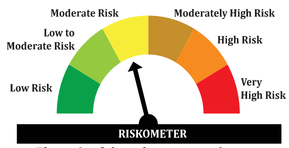
The risk of the scheme is moderately high</td><td>

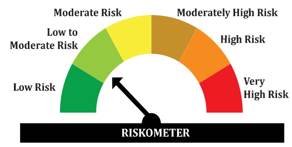
The risk of the benchmark is moderately high</td></tr>
<tr><td>HDFC Arbitrage Fund

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
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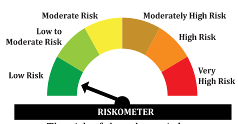
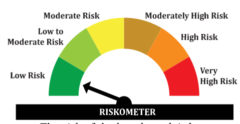
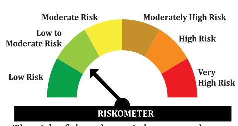
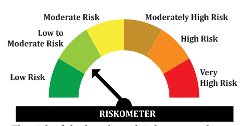
(Maximum risk the Scheme can take)</th></tr>
<tr><td>HDFC Overnight Fund

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>

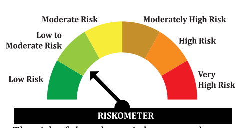
The risk of the scheme is low</td><td>

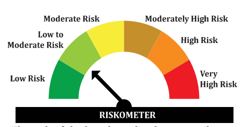
The risk of the benchmark is low</td><td><table>
<tr><td>Credit Risk →
Interest Rate Risk ↓</td><td>Relatively Low (Class A)</td><td>Moderate (Class B)</td><td>Relatively High (Class C)</td></tr>
<tr><td>Relatively Low (Class I)</td><td>A-I</td><td></td><td></td></tr>
<tr><td>Moderate (Class II)</td><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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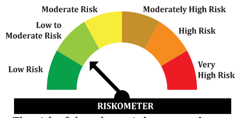
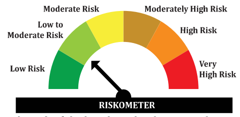
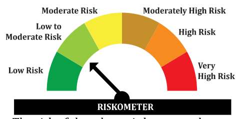
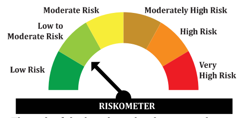
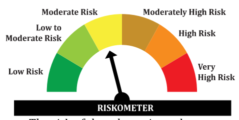
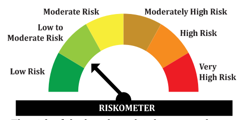
<tr><td>HDFC Low Duration Fund
BENCHMARK: NIFTY Low Duration Debt Index A-I</td><td>• Income over short term.
• To generate income / capital appreciation through investment in debt securities and money market instruments</td><td>

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>

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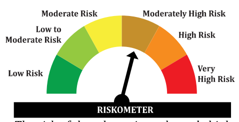
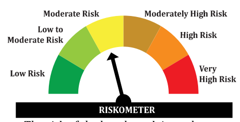
<tr><td>HDFC Medium Term Debt Fund
BENCHMARK: NIFTY Medium Duration Debt Index A-III</td><td>• Income over medium term
• To generate income / capital appreciation through investments in Debt and Money Market Instruments</td><td>

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

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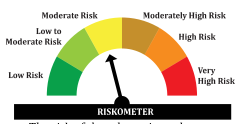
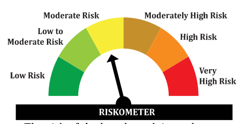
<tr><td>HDFC Income Fund
BENCHMARK: CRISIL Medium To Long Duration Debt A-III Index</td><td>• Income over medium to long term
• To generate income / capital appreciation through investments in debt and money market instruments</td><td>

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

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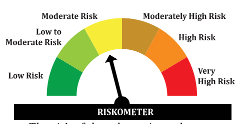
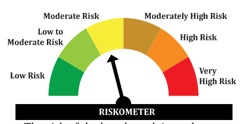
<tr><td>HDFC Long Duration Debt Fund
BENCHMARK: NIFTY Long Duration Debt Index - A-III</td><td>• Income over the long term
• To generate income / capital appreciation through investments in debt and money market instruments</td><td>

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

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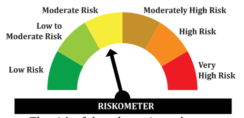
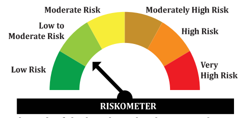
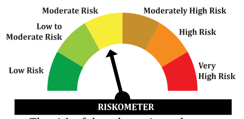
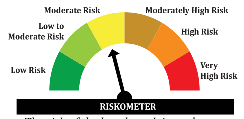
<tr><td>HDFC Floating Rate Debt Fund
BENCHMARK: CRISIL Short Duration Debt A-II Index</td><td>• Income over short term
• To generate income / capital appreciation through investment in a portfolio comprising substantially of floating rate debt, fixed rate debt instruments swapped for floating rate returns 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 →</td><td>Relatively Low (Class A)</td><td>Moderate (Class B)</td><td>Relatively High (Class C)</td></tr><tr><td>Interest Rate Risk ↓</td><td></td><td></td><td></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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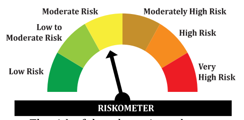
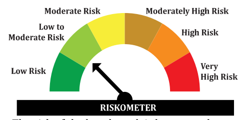
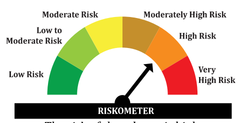
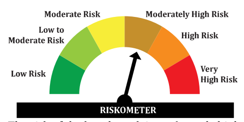
<tr><td>HDFC Banking and PSU Debt Fund
BENCHMARK: NIFTY Banking & PSU Debt Index A-II</td><td>• Income over short to medium term
• To generate income / capital appreciation through investments in debt and money market instruments consisting predominantly of securities issued by entities such as Scheduled 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>

The risk of the benchmark is low to moderate</td><td><table><tr><td>Credit Risk →</td><td>Relatively Low (Class A)</td><td>Moderate (Class B)</td><td>Relatively High (Class C)</td></tr><tr><td>Interest Rate Risk ↓</td><td></td><td></td><td></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 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>

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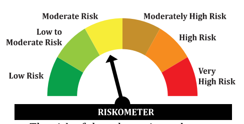
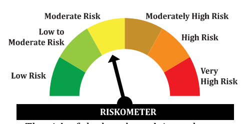
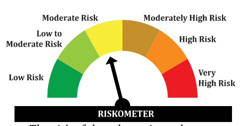
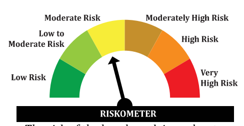
<tr><td>HDFC Dynamic Debt Fund
BENCHMARK: NIFTY Composite Debt Index A- III</td><td>• Income over medium to long term
• To generate income / capital appreciation by investing in a range of debt and money market instruments</td><td>

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

The risk of the benchmark is moderate</td><td><table><tr><td>Credit Risk →</td><td>Relatively Low (Class A)</td><td>Moderate (Class B)</td><td>Relatively High (Class C)</td></tr><tr><td>Interest Rate Risk ↓</td><td></td><td></td><td></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 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>

The risk of the benchmark is moderate</td><td><table><tr><td>Credit Risk →</td><td>Relatively Low (Class A)</td><td>Moderate (Class B)</td><td>Relatively High (Class C)</td></tr><tr><td>Interest Rate Risk ↓</td><td></td><td></td><td></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>
</table>

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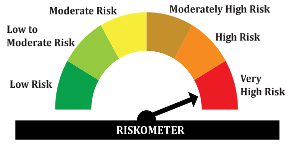
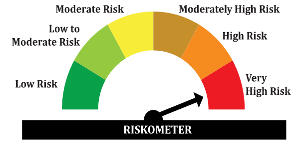
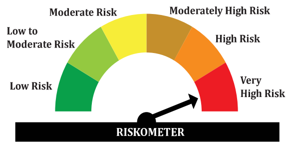
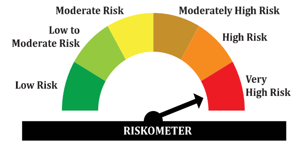
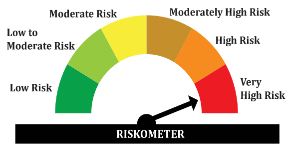
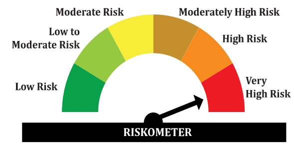
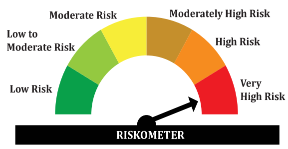
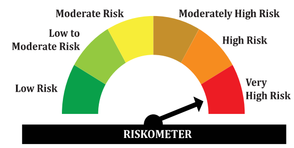
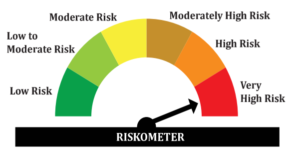
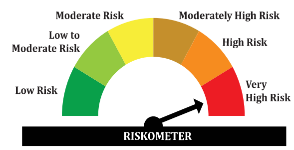
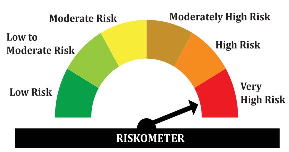
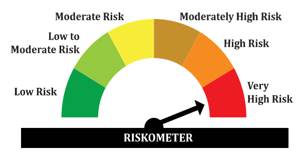
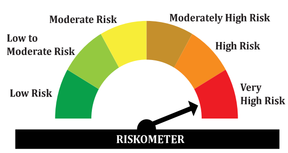
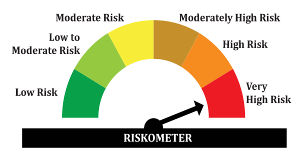
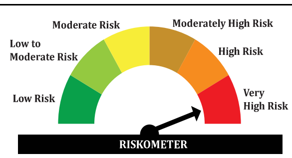
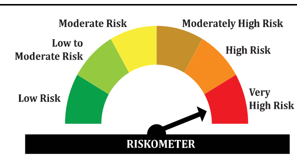
BENCHMARK AND SCHEME RISKOMETERS

Fund Name & Benchmark	**Product Labelling** (This product is suitable for investors who are seeking ~)	Scheme Riskometer	Benchmark Riskometer
HDFC BSE Sensex 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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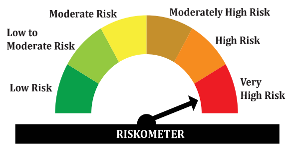
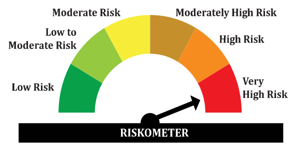
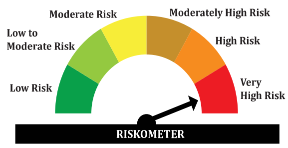
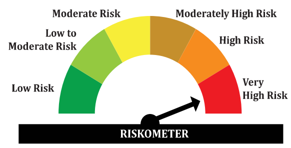
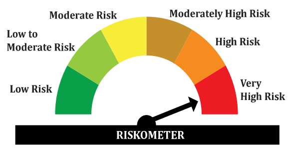
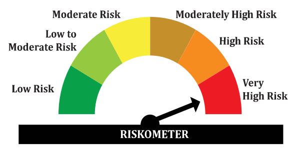
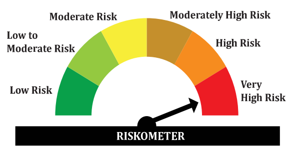
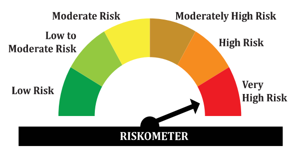
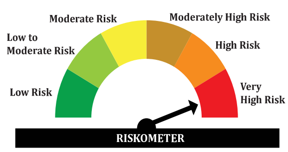
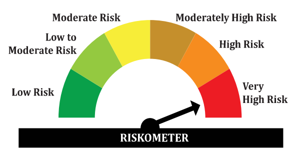
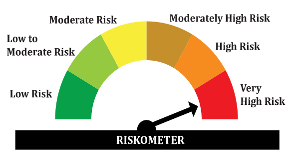
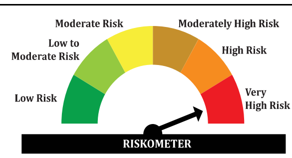
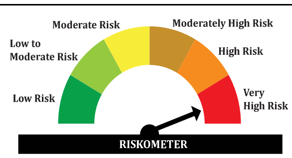
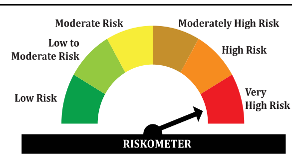
BENCHMARK AND SCHEME RISKOMETERS

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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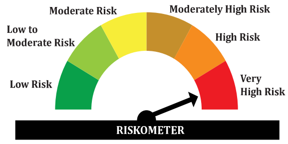
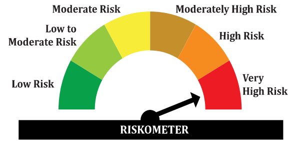
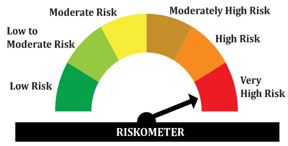
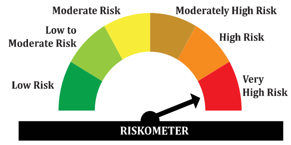
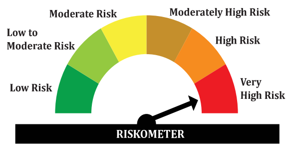
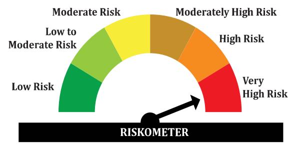
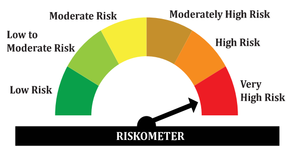
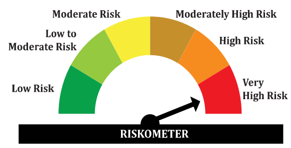
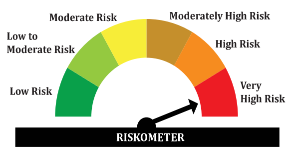
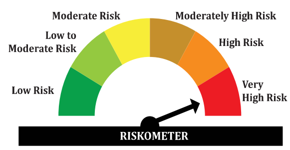
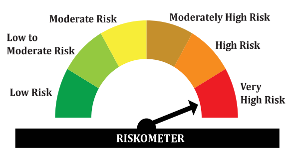
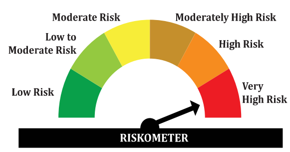
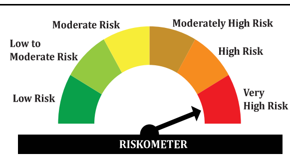
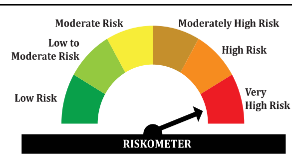
BENCHMARK AND SCHEME RISKOMETERS

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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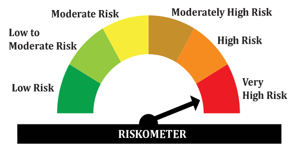
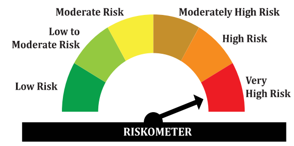
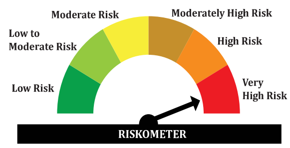
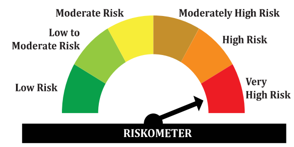
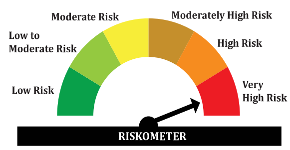
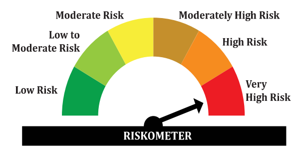
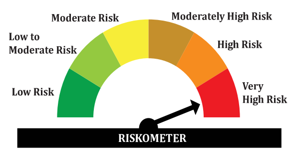
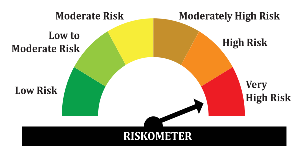
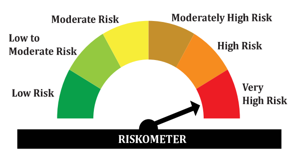
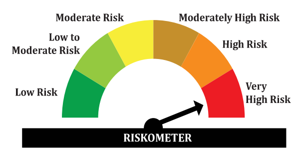
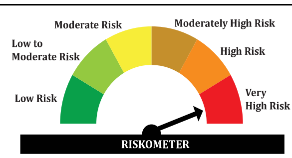
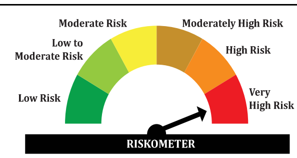
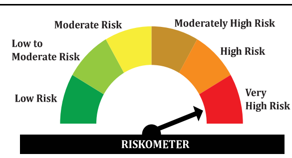
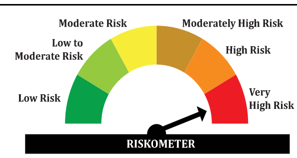
BENCHMARK AND SCHEME RISKOMETERS

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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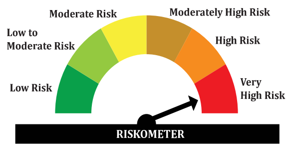
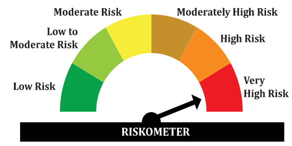
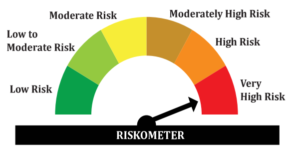
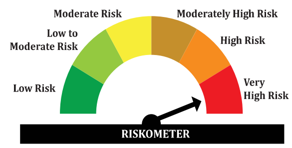
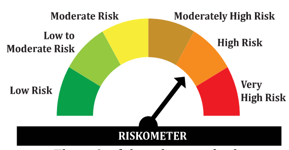
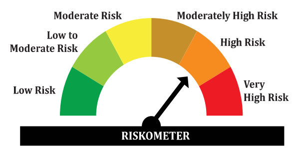
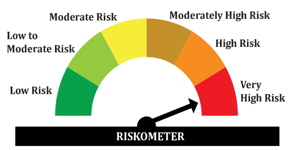
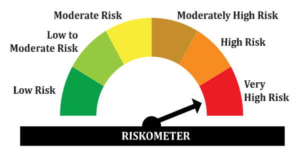
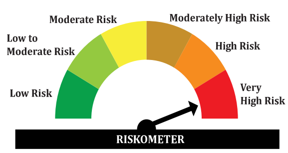
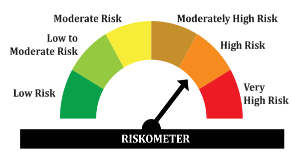
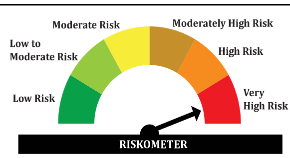
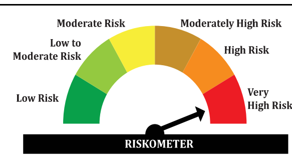
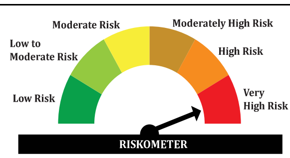
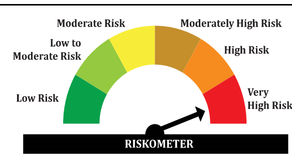
BENCHMARK AND SCHEME RISKOMETERS

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

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<tr><th>Fund Name & Benchmark</th><th>Product Labelling
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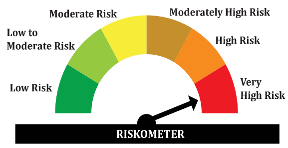
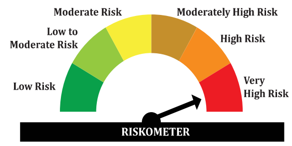
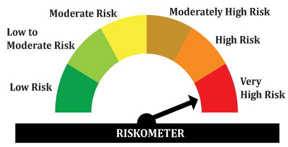
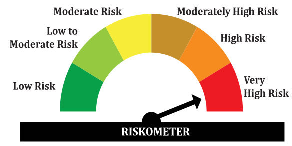
<tr><td>HDFC Nifty Top 20 Equal Weight Index Fund

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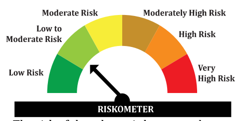
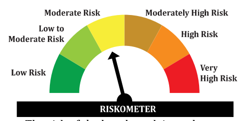
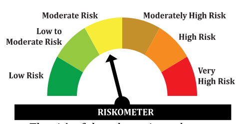
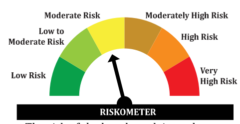
<tr><th>Fund Name & Benchmark</th><th>Product Labelling
(This product is suitable for investors who are seeking ~)</th><th>Scheme Riskometer (Current risk as per latest month end portfolio)</th><th>Benchmark Riskometer</th><th>Potential Risk Class
(Maximum risk the Scheme can take)</th></tr>
<tr><td>HDFC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

The risk of the benchmark is moderate</td><td><table>
<tr><td>Credit Risk →
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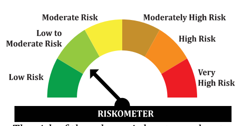
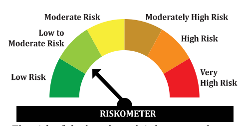
<tr><td colspan="4">A-III - A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.</td></tr>
</table></td></tr>
<tr><td>HDFC Nifty G-Sec Jun 2027 Index Fund
BENCHMARK: NIFTY G-Sec Jun 2027 Index</td><td>• Returns that are commensurate (before fees and expenses) with the performance 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>

The risk of the benchmark is low to moderate</td><td><table>
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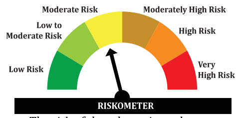
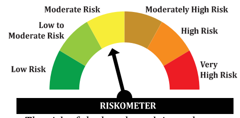
<tr>
<td>HDFC Nifty G-Sec Sep 2032 Index Fund
BENCHMARK: NIFTY G-Sec Sep 2032 Index</td>
<td>• Returns that are commensurate (before fees and expenses) with the performance of the Nifty G-Sec Sep 2032 Index, subject to tracking difference over long term
• Investment in Government Securities/SDL, TREPS on Government Securities/Treasury bills</td>
<td>

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

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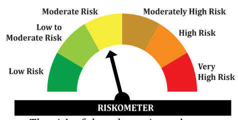
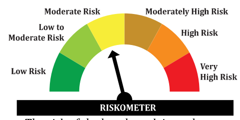
<tr>
<td>HDFC NIFTY G-Sec Apr 2029 Index Fund
BENCHMARK: NIFTY G- Sec Apr 2029 Index</td>
<td>• Returns that are commensurate (before fees and expenses) with the performance of the NIFTY G- Sec Apr 2029 Index, subject to tracking difference over long term.
• Investment in Government Securities/SDL, TREPS on Government Securities/Treasury bills</td>
<td>

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

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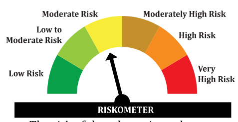
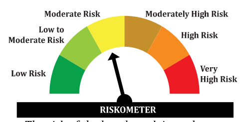
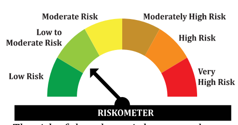
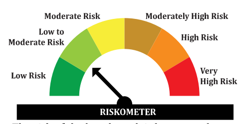
<tr>
<td>HDFC NIFTY G-sec Jun 2036 Index Fund
BENCHMARK: NIFTY G-Sec Jun 2036 Index</td>
<td>• Returns that are commensurate (before fees and expenses) with the performance of the NIFTY G-sec Jun 2036 Index, subject to tracking difference over long term
• Investment in Government Securities/SDL, TREPS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

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

The risk of the benchmark is moderate</td>
<td><table><tr><td>Credit Risk →</td><td>Relatively Low (Class A)</td><td>Moderate (Class B)</td><td>Relatively High (Class C)</td></tr><tr><td>Interest Rate Risk ↓</td><td></td><td></td><td></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 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>
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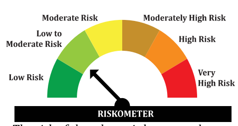
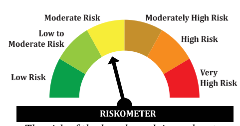
</tr>
<tr>
<td>HDFC Nifty SDL Oct 2026 Index Fund
BENCHMARK: NIFTY SDL Oct 2026 Index</td>
<td>• Returns that are commensurate (before fees and expenses) with the performance of the Nifty SDL Oct 2026 Index, subject to tracking difference over long term
• Investment in Government Securities/SDL, TREPS on Government Securities/Treasury bills</td>
<td>

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

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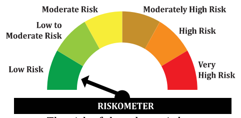
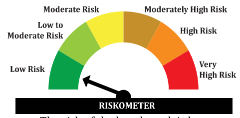
~ Investors should consult their financial advisers, if in doubt about whether the product is suitable for them

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 (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 (TRI)</td>
<td>• Investment over short term with returns that, before expenses, correspond to the returns of the NIFTY 1D Rate Index (TRI), subject to tracking errors, along with high degree of liquidity
• Investment in TREPS covered by the NIFTY 1D Rate Index (TRI)</td>
<td>

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

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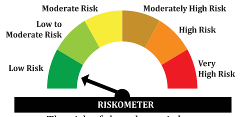
</table></td>
</tr>
<tr>
<td>HDFC Charity Fund for Cancer Cure

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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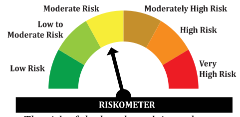
<td>

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</table></td>
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Benchmark and Scheme Riskometer As on October 31, 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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For HDFC NIFTY Smallcap 250 Index Fund, HDFC NIFTY G-Sec Apr 2029 Index Fund, HDFC BSE 500 Index Fund, HDFC NIFTY Midcap 150 ETF, HDFC NIFTY Smallcap 250 ETF, HDFC BSE 500 ETF, HDFC Nifty 50 Index Fund, HDFC BSE Sensex Index Fund, HDFC NIFTY 100 Index Fund, HDFC NIFTY50 Equal Weight Index Fund, HDFC NIFTY 100 Equal Weight Index Fund, HDFC NIFTY Next 50 Index Fund, HDFC NIFTY Midcap 150 Index Fund, HDFC NIFTY 50 ETF, HDFC BSE SENSEX ETF, HDFC NIFTY Bank ETF, HDFC NIFTY 100 ETF, HDFC NIFTY Next 50 ETF, HDFC NIFTY50 VALUE 20 ETF, HDFC NIFTY100 Quality 30 ETF, HDFC NIFTY Growth Sectors 15 ETF, HDFC NIFTY100 Low Volatility 30 ETF, HDFC NIFTY200 Momentum 30 ETF, HDFC NIFTY IT ETF, HDFC NIFTY Private Bank ETF, HDFC NIFTY PSU BANK ETF, HDFC Gold ETF, HDFC Silver ETF, HDFC Nifty G-Sec Dec 2026 Index Fund, HDFC Nifty G-Sec Jul 2031 Index Fund, HDFC Nifty G-Sec Jun 2027 Index Fund, HDFC Nifty G-Sec Sep 2032 Index Fund, HDFC NIFTY G-sec Jun 2036 Index Fund, HDFC NIFTY SDL Plus G-Sec Jun 2027 40:60 Index Fund, HDFC Nifty SDL Oct 2026 Index Fund, HDFC NIFTY 1D RATE LIQUID ETF - Growth, HDFC NIFTY200 Momentum 30 Index Fund, HDFC NIFTY Realty Index Fund, HDFC NIFTY100 Low Volatility 30 Index Fund, HDFC NIFTY500 MULTICAP 50:25:25 INDEX FUND, HDFC Nifty LargeMidcap 250 Index Fund, HDFC Nifty India Digital Index Fund, HDFC Nifty100 Quality 30 Index Fund, HDFC Nifty Top 20 Equal Weight Index Fund : The Scheme of HDFC Mutual Fund (the "Product(s)") are not sponsored, endorsed, sold or promoted by Nifty Indices Limited [formerly India Index Services & Products Limited] ("NIL"). NIL does not make any representation or warranty, express or implied, to the owners of the Product(s) or any member of the public regarding the advisability of investing in securities generally or in the Product(s) particularly or the ability of the NIFTY Indices to track general stock market performance in India. The relationship of NIL with HDFC Asset Management Company Limited ("the Issuer/Licensee") is only in respect of the licensing of the Indices and certain trademarks and trade names associated with such Indices which is determined, composed and calculated by NIL without regard to the Issuer /Licensee or the Product(s). NIL does not have any obligation to take the needs of the Issuer/Licensee or the owners of the Product(s) into consideration in determining, composing or calculating the NIFTY Indices. NIL is not responsible for or has participated in the determination of the timing of, prices at, or quantities of the Product(s) to be issued or in the determination or calculation of the equation by which the Product(s) is to be converted into cash. NIL has no obligation or liability in connection with the administration, marketing or trading of the Product(s)
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Vision: To be the most respected asset manager in the world

Date of Release: November 13, 2025