





Inception date - January 01, 1995. Refer complete performance details on page no 08 SIP - Systematic Investment Plan.

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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



Scheme Riskometer as on October 31, 2025.

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 (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

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

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 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.

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

Modified Duration

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

Standard Deviation

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

Sharpe Ratio

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

Beta Ratio (Portfolio Beta)

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

Average portfolio PE (Average P/E)

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

Average 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

Average portfolio dividend yield (Average Dividend Yield)

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

R Squared

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

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

AUM 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		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	YoY, %	7.0	2.1	8.4	10.7	29.8	2.5	13.7
Gross GST collection	101, %	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^	illuex	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, petr	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 \sim INR 36,653 crore in September 2025 (August 2025: \sim INR 38,607 crore & September 2024: \sim INR 39,479 crore) cumulatively amounted to \sim INR 202,077 crore in 6MFY26 (6MFY25: \sim INR 227,214 crore).

Outlook

As on October 31, 2025, NIFTY 50 Index was trading at \sim 20.7x price to earnings multiple. Further, Market cap-to-GDP stood \sim 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 fo	orward Price to Earnings
	31-0ct-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 \sim 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, RBL Kotak Institutional Research, World Bank, Daily valuation provided by ICRA/CRISIL.

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Market Review

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
ВоЕ	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
IGB	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

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GOAL BASED SOLUTIONS			
WEALTH CREATION These schemes aim to increase wealth over the long term by investing predominantly in equity instruments and ar 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 hi education, etc.			
RETIREMENT PLANNING These schemes aim to help you achieve your specific financial goal of retirement planning. These schemes aim to provide stable income and are ideal for investors with low to medium risk appetite who wis receive regular income to meet their periodic expenses.			

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

HDFC Flexi Cap Fund

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

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

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



DATE OF ALLOTMENT/INCEPTION DATE January 01, 1995

(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 MA	ANAGEMENT €
As on Oct	ober 31, 2025	₹91.041.00Cr.
Average f	or Month of	₹89.160.41Cr.
October, 2	2025	(0),100.1101.

	QUANTITATIVE	DATA				
Portfo	lio Turnover					
Equity	Equity Turnover 13.67%					
Total T	Total Turnover 17.38%					
Total T	urnover = Equity + Del	ot + Derivative				
Risk R	Risk Ratio					
Stand	ard Deviation	10.589%				
• Beta		0.779				
Sharp	e Ratio*	1.416				
Computed for the 3-yr period ended October						
31, 202	31, 2025 Based on month-end NAV.* Risk free					
rate: 5.	rate: 5.69% (Source: FIMMDA MIBOR) For					
scheme	es which have not comp	oleted 3 years,				
data is	computed since incept	ion.				

%	TOTAL EXPE	NSE RATIO		
/	(As On Octob	er 31, 2025)		
	Including Additional Expenses and Goods and			
	Service Tax on Management Fees			
	Regular: 1.36%	Direct: 0.68%		

	#BEN	ICHM	ARK INDEX		
	NIFTY	7 500	Index (TRI)		
#	#ADDL.	BENC	HMARK INI	DEX	
	Nifty	y 50 Ir	ndex (TRI)		

	2	EXIT LOAD\$\$
Γ	• In	respect of each purchase / switch-in of
	Uni	ts, an Exit Load of 1.00% is payable if Unit:
	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		4.20
	Maruti Suzuki India Limited	Automobiles	3.56
	Cipla Ltd.		3.30
	Ĭ.	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 &	
	Daiai Auto Limito d	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 Oil & Natural Gas Corporation	Banks	1.59
	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	0.00
	N	Durables Cement & Cement	0.80
	Nuvoco Vistas Corporation Ltd.	Products	0.80
	Hindalco Industries Ltd.	Non - Ferrous	0.00
	imuaico muusti les Ltu.	Metals	0.78
	Dr. Lal Path Labs Ltd	Healthcare	5.75
		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	Healthcare	
	Ltd. Kalpataru Projects	Services	0.55
	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
	500	•	

Crompton Greaves Consumer Elec. Ltd. The Ramco Cements Ltd. JK Lakshmi Cement Ltd Metropolis Healthcare Ltd. Cohance Lifesciences Limited Sundram Fasteners Ltd. Ashok Leyland Ltd Commercial & Consumer Durables Cement & Cement Products Healthcare Services Pharmaceuticals & Biotechnology Auto Components Agricultural, Commercial & Construction Vehicles	0.45 0.44 0.42 0.35 0.33 0.33				
JK Lakshmi Cement Ltd Cement &	0.42 0.35 0.33				
Metropolis Healthcare Ltd. Healthcare Services Cohance Lifesciences Pharmaceuticals & Biotechnology Sundram Fasteners Ltd. Agricultural, Commercial & Construction Vehicles	0.35				
Commercial & Services Chance Lifesciences Limited Sundram Fasteners Ltd. Ashok Leyland Ltd Ashok Leyland Ltd Commercial & Contruction Vehicles	0.33				
Limited Biotechnology Sundram Fasteners Ltd. Ashok Leyland Ltd Agricultural, Commercial & Construction Vehicles					
Ashok Leyland Ltd Agricultural, Commercial & Construction Vehicles	0.33				
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, + Indu Classification as recommended by AMFI, Data is a					
October 31, 2025 unless otherwise specified.	¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).				
October 31, 2025 unless otherwise specified. ¥ Dedicated Fund Manager for Overseas Investm Mr. Dhruv Muchhal (since June 22, 2023) (Total I					
October 31, 2025 unless otherwise specified. ¥ Dedicated Fund Manager for Overseas Investm Mr. Dhruv Muchhal (since June 22, 2023) (Total I	Experienc				

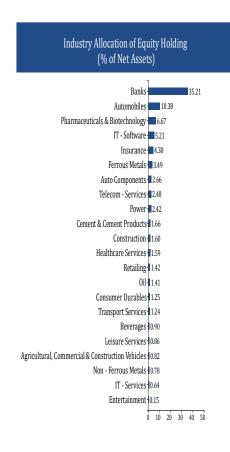
\$\$For further details, please refer to para 'Exit Load' on

page no. 101.

FLEXI CAP FUND

HDFC Flexi Cap Fund

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



SIP PERFORMANCE ^ - Regular Plan - Growth Option						
	Since Inception	15 year	10 year	5 year	3 year	1 year
	SIP	SIP	SIP	SIP	SIP	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							
		Value o	/alue of ₹ 10,000 invested Additional				
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	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.

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

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	September 01,	Over 23		
Kalkundrikar	2025	years		

DATE OF ALLOTMENT/INCEPTION DATE December 10, 2021

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

QUANTITATIVE DATA

Portfolio Turnover			
Equity Turnover	20.56%		
Total Turnover	20.56%		
Total Turnover = Equity + Debt + D	erivative		
Risk Ratio			
*Standard Deviation	14.102%		
*Beta	0.978		
Sharpe Ratio	1.039		
Computed for the 3-yr period ende	d October		
31, 2025 Based on month-end NAV	'.* Risk free		
rate: 5.69% (Source: FIMMDA MIBOR) For			
schemes which have not completed	l 3 years,		

%	TOTAL EXPENSE RATIO (As On October 31, 2025)				
Ir	Including Additional Expenses and Goods and				
Service Tax on Management Fees					
Regular: 1.67% Direct: 0.73%					

data is computed since inception.

#BENCHMARK INDEX
NIFTY500 Multicap 50:25:25 (TRI)
##ADDL. BENCHMARK INDEX
Nifty 50 Index (TRI)

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

from the date of allotment.

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

PORTFOLIO

PORTFOLIO					
Company	Industry+	% to NAV	Company	Industry+	% to
EQUITY & EQUITY RELAT	ED		Trent Ltd.	Retailing	0.69
HDFC Bank Ltd.£	Banks	4.33	Dixon Technologies (India) Ltd.	Consumer Durables	0.67
 ICICI Bank Ltd. 	Banks	2.83	Persistent Systems Limited		0.67
 Reliance Industries Ltd. 	Petroleum Products	2.56	Apar Industries Limited	Electrical Equipment	0.66
 Axis Bank Ltd. 	Banks	2.43	Balkrishna Industries Ltd.	Auto Components	0.66
Bharti Airtel Ltd.	Telecom - Services	2.18	Bandhan Bank Ltd.	Banks	0.66
 Britannia Industries Ltd. 	Food Products	1.83	Power Finance	Daliks	0.00
 Infosys Limited 	IT - Software	1.75	Corporation Ltd.	Finance	0.66
 Kotak Mahindra Bank Limited 	Banks	1.44	Centum Electronics Ltd.	Industrial Manufacturing	0.65
Bajaj Finance Ltd.	Finance	1.29	Indusind Bank Ltd.	Banks	0.65
HCL Technologies Ltd.	IT - Software	1.26	The Federal Bank Ltd.	Banks	0.64
Mahindra & Mahindra Ltd.		1.25	Lupin Ltd.	Pharmaceuticals &	
Tata Steel Ltd.	Ferrous Metals	1.23	DND Harris Pierra Ltd	Biotechnology	0.63
Coforge Limited	IT - Software	1.20	PNB Housing Finance Ltd.	Finance	0.62
Larsen and Toubro Ltd.	Construction	1.16	Sona Blw Precision Forgings	Auto Components	0.61
Maruti Suzuki India	Collsti uction	1.10	CIE Automotive India Ltd	Auto Components	0.60
Limited	Automobiles	1.16	Vesuvius India Ltd.	Industrial Products	0.60
Hindustan Petroleum Corp. Ltd. SBI Life Insurance	Petroleum Products	1.15	Hindustan Aeronautics Limited	Aerospace & Defense	0.59
Company Ltd.	Insurance	1.03	Aster DM Healthcare Limited	Healthcare Services	0.58
ITC LIMITED	Diversified Fmcg	1.01	Oil & Natural Gas	Healthcare Services	0.58
Tata Communications			Corporation Ltd.	Oil	0.57
Limited Alkem Laboratories Ltd.	Telecom - Services Pharmaceuticals &	0.98	IDFC First Bank Limited	Banks	0.56
Aikeili Laboratories Ltu.	Biotechnology	0.96	Apollo Tyres Ltd.	Auto Components	0.55
ICICI Lombard General Insurance Co	Insurance	0.96	Eris Lifesciences Ltd	Pharmaceuticals & Biotechnology	0.54
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	0.94	Motilal Oswal Financial Services Ltd.	Capital Markets	0.54
Five-Star Business Finance	••	0.54	Voltas Ltd.	Consumer Durables	0.54
Limited	Finance	0.93	AkzoNobel India Ltd.	Consumer Durables	0.53
Shriram Finance Ltd.	Finance	0.93	Bharat Electronics Ltd.	Aerospace & Defense	0.52
State Bank of India Prestige Estates Projects	Banks	0.90	Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	0.52
Ltd. Eternal Limited	Realty	0.88	Havells India Ltd.	Consumer Durables	0.52
	Retailing	0.87	Vishal Mega Mart Limited	Retailing	0.52
MphasiS Limited.	IT - Software	0.84	Wheels India Ltd.	Auto Components	0.52
NTPC Limited	Power	0.80	Jubilant Foodworks	•	
Tata Consultancy Services Ltd.	IT - Software	0.79	Limited Supreme Industries Ltd.	Leisure Services	0.51
Au Small Finance Bank			•	Industrial Products	0.51
Ltd.	Banks	0.78	Bank of Baroda TD Power Systems Ltd.	Banks	0.50
Chalet Hotels Ltd.	Leisure Services	0.78	Tata Capital Ltd.	Electrical Equipment	0.50
JSW Infrastructure Limited	Transport Infrastructure	0.75	•	Finance	0.49
ESCORTS KUBOTA LIMITED	Agricultural, Commercial & Construction Vehicles	0.74	Gulf Oil Lubricants India Ltd.	Petroleum Products	0.47
Gabriel India Ltd.	Auto Components	0.74	Apollo Hospitals Enterprise Ltd.	Healthcare Services	0.46
Indian Hotels Company			Mahanagar Gas Ltd.	Gas	0.46
Ltd. Max Financial Services	Leisure Services	0.74	Asian Paints Limited	Consumer Durables	0.45
Ltd.	Insurance	0.74	HDFC Life Insurance		_
Max Healthcare Institute	Haalah aana Caradaa	0.72	Company Limited Aditya Birla Capital ltd.	Insurance	0.44
Limited Devyani International Ltd	Healthcare Services	0.73	LTIMindtree Limited	Finance	0.43
Oil India Limited	Leisure Services	0.72		IT - Software	0.43
L&T Finance Ltd.	Oil	0.71	Zensar Technologies Ltd.	IT - Software	0.43
	Finance Cement & Cement	0.70	Bharat Forge Ltd.	Auto Components	0.42
Ambuja Cements Ltd.	Products	0.69	METRO BRANDS LIMITED	Consumer Durables	0.42
Hindustan Unilever Ltd.	Diversified Fmcg	0.69	Medi Assist Healthcare Services Limited		0.41

HDFC Multi Cap Fund

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



PORTFOLIO

Company	Industry+	% to NAV	Company
Oberoi Realty Ltd.	Realty	0.41	Data Patterns (India) Limited
UPL Ltd.	Fertilizers & Agrochemicals	0.41	ICICI Prudential Life Insurance Company
Dabur India Ltd.	Personal Products	0.40	Ltd.
KEC International Ltd.	Construction	0.40	Hexaware Technologies Ltd.
Mahindra & Mahindra Financial Services	_		Sagar Cements Ltd.
.td.	Finance	0.40	Delta Corp Ltd.
BIKAJI FOODS INTERNATIONAL LIMITED	Food Products	0.39	Leela Palaces Hotels & Resorts Limited
pca Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.39	Techno Electric & Engin. Co. Ltd.
&T Technology Services Ltd.	IT - Services	0.39	Brigade Enterprises Limited. Varroc Engineering Limited
JltraTech Cement Limited	Cement & Cement Products	0.39	Aarti Industries Ltd.
nterGlobe Aviation Ltd.	Transport Services	0.38	CanFin Homes Ltd.
Vockhardt Ltd.	Pharmaceuticals &		Cholamandalam Investment & Finance
	Biotechnology	0.38	Co. Ltd.
Tyre & Industries Limited	Auto Components	0.37	Divis Laboratories Ltd.
AYNES TECHNOLOGY INDIA LIMITED	Industrial Manufacturing	0.37	
ANARA HSBC LIFE INSURANCE COMPANY	*	0.06	Page Industries Ltd
IMITED	Insurance	0.36	Bharat Dynamics Limited
ndurance Technologies Ltd.	Auto Components	0.36	Blue Star Ltd.
rchean Chemical Industries Limited reditaccess Grameen Limited	Chemicals & Petrochemicals	0.35	Jagran Prakashan Ltd.
	Finance	0.35	SHARDA MOTOR INDUSTRIES LIMITED
'hirlpool of India Ltd.	Consumer Durables	0.35	Ajanta Pharma Limited
elecon Engineering Comapny Ltd.	Electrical Equipment	0.34	NPH
B Fintech Limited	Financial Technology (Fintech)	0.34	Nilkamal Ltd.
ajaj Auto Limited	Automobiles	0.33	Syngene International Limited
ESC Ltd.	Power	0.33	Gandhar Oil Refinery (India) Limited
onata Software Ltd.	IT - Software	0.33	Restaurant Brands Asia Limited
rudent Corporate Advisory Services imited	Capital Markets	0.32	Vardhman Textiles Ltd.
'imken India Ltd.	Industrial Products	0.32	Avanti Feeds Ltd.
IH Ltd.	Leisure Services	0.31	SULA VINEYARDS LIMITED
UJARAT FLUOROCHEMICALS LIMITED	Chemicals & Petrochemicals	0.31	Sub Total
alpataru Projects International Ltd	Construction	0.31	UNITS ISSUED BY REIT & INVIT
agility Limited	IT - Services	0.31	Units issued by ReIT
ymphony Ltd.	Consumer Durables	0.31	Embassy Office Parks REIT
adhar Housing Finance Limited	Finance	0.31	Sub Total
arborundum Universal Ltd.	Industrial Products	0.30	Cash,Cash Equivalents and Net Current As
ndraprastha Gas Ltd.	Gas	0.29	Grand Total
lenmark Pharmaceuticals Ltd.	Pharmaceuticals &	0.29	 Top Ten Holdings, £ Sponsor
icimark i narmaceuticais Etc.	Biotechnology	0.28	
Iero MotoCorp Ltd.	Automobiles	0.28	Face Value / Allotment NAV per Unit: ₹ 10
ndian Bank	Banks	0.28	by AMFI, Data is as of October 31, 2025 ur
lavin Fluorine International Ltd.	Chemicals & Petrochemicals	0.28	5) 11311 i) 2 ata 15 a5 61 600 561 61, 2025 a1
osch Limited	Auto Components	0.27	V Dadicated Fund Manager for Orongon I
elhivery Limited	Transport Services	0.27	¥ Dedicated Fund Manager for Overseas I 22, 2023)(Total Experience: Over 10 year
nventurus Knowledge Solutions Limited	IT - Services	0.27	22, 2023)(Total Experience: Over 10 year
ajaria Ceramics Ltd.	Consumer Durables	0.27	G In alvedon inventor and a breth a solve
ai Life Sciences Limited	Pharmaceuticals &	0.27	€ Includes investments made by the scher 133.78 Crores.
	Biotechnology	0.27	155.76 divies.
Ashok Leyland Ltd	Agricultural, Commercial &		Discourse Com Minimum Association Association
latet Communication Ltd	Construction Vehicles	0.26	Please refer Minimum Application Amour
Bajaj Consumer Care Ltd.	Personal Products	0.25	
irla Corporation Ltd.	Cement & Cement Products	0.25	\$\$For further details, please refer to para
rompton Greaves Consumer Elec. Ltd.	Consumer Durables	0.25	
la Electric Mobility Limited	Automobiles	0.25	
orrent Power Ltd.	Power	0.25	
Birlasoft Limited	IT - Software	0.24	
ubilant Ingrevia Limited	Chemicals & Petrochemicals	0.23	
odrej Consumer Products Ltd.	Personal Products	0.22	
itul Ltd.	Chemicals & Petrochemicals	0.21	
e Travenues Technology Limited	Leisure Services	0.21	
Iuthoot Finance Ltd.	Finance	0.21	
ABB India Ltd.	Electrical Equipment	0.20	
Cuba Increases anto affindia I to	Auto Components	0.20	
	riuto components		
Tube Investments of India Ltd. United Breweries Ltd.	Beverages	0.20	

		$\overline{}$
Company	Industry+	% to
Company	mustry+	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.	Plana	0.14
Co. Ltd. Divis Laboratories Ltd.	Finance Pharmaceuticals &	0.14
Divis Laboratories Ltd.	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 &	0.11
Nilkamal Ltd.	Biotechnology	0.11
Syngene International Limited	Consumer Durables	
Gandhar Oil Refinery (India) Limited	Healthcare Services	0.10
Restaurant Brands Asia Limited	Petroleum Products	0.09
restaurant Branas risia Binnea	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 A	ssets	2.09
Grand Total		100.00
m m xx 111 0.0		

10, + Industry Classification as recommended unless otherwise specified.

Investments: Mr. Dhruv Muchhal (since June

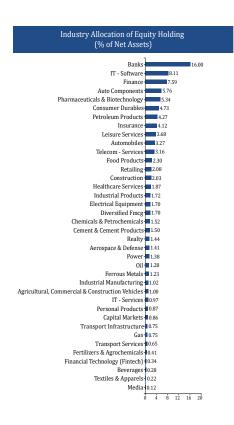
emes of HDFC Mutual Fund aggregating to ₹

unt, Plans & Options, on Page no. 98 to 100.

ra 'Exit Load' on page no. 101.

HDFC Multi Cap Fund

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



SIP PERFORMANCE ^ - Regular Plan - Growth Option			
	Since Inception SIP	3 year SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	4.70	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 $\stackrel{?}{_{\sim}} 10,000$ invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

PERFORMANCE ^ - Regular Plan - Growth Option							
Benchmark		Additional	Value of ₹ 10,000 invested				
Date	Period	Scheme Returns (%)	Returns	Benchmark Returns (%) ##	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.

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

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

A.	FUND MAN	AGER ¥
Name	Since	Total Exp
Rahul Baijal	July 29, 2022	Over 24 years



(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 M.	ANAGEMENT 6
As on October 31, 2025 Average for Month of October, 2025	₹39,779.26Cr ₹39,535.28Cr

QUANTITATIVE DA	TA
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.* Ris	sk free rate:
5.69% (Source: FIMMDA MIBOR) Fo	r schemes
which have not completed 3 years, d	lata is
computed since inception.	
	· · · · · · · · · · · · · · · · · · ·

%	TOTAL EXPI (As On Octo	ENSE RATIO ber 31, 2025)
In	cluding Additional Ex	openses and Goods and
	Service Tax on M	lanagement Fees
	Regular: 1.59%	Direct: 0.97%

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

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

the date of allotment.

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

PORTFOLIO	

 ICICI Bank Ltd. Bharti Airtel Ltd. Reliance Industries Ltd. Kotak Mahindra Bank Limited Banks Axis Bank Ltd. Banks Axis Bank Ltd. Infosys Limited IT - Software Ambuja Cements Ltd. Poement & Cement Products Torrent Pharmaceuticals Ltd. Biotechnology Bajaj Auto Limited NTPC Limited Pharmaceuticals & Biotechnology Eternal Limited Retailing Lupin Ltd. Pharmaceuticals & Biotechnology Cholamandalam Investment & Finance Tata Motors Ltd. Vinited Spirits Limited Beverages MANKIND PHARMA LIMITED Maruti Suzuki India Limited Automobiles Automobiles Tata Consumer Products Limited Automobiles Tata Banks Tata Consumer Products Limited Automobiles Tata Consumer Products Limited Transport Infrastructure InterGlobe Aviation Ltd. Arransport Infrastructure Vishal Mega Mart Limited Retailing Transport Infrastructure Vishal Mega Mart Limited Hetailing Transport Infrastructure Vishal Mega Mart Limited Hetailing Tata Comobiles 		Company	Industry+	% to NAV
 ICICI Bank Ltd. Bharti Airtel Ltd. Reliance Industries Ltd. Kotak Mahindra Bank Limited Banks Axis Bank Ltd. Banks Axis Bank Ltd. Infosys Limited IT - Software Ambuja Cements Ltd. Poement & Cement Products Torrent Pharmaceuticals Ltd. Biotechnology Bajaj Auto Limited NTPC Limited Pharmaceuticals & Biotechnology Eternal Limited Retailing Lupin Ltd. Pharmaceuticals & Biotechnology Cholamandalam Investment & Finance Tata Motors Ltd. Vinited Spirits Limited Beverages MANKIND PHARMA LIMITED Maruti Suzuki India Limited Automobiles Automobiles Tata Consumer Products Limited Automobiles Tata Banks Tata Consumer Products Limited Automobiles Tata Consumer Products Limited Transport Infrastructure InterGlobe Aviation Ltd. Arransport Infrastructure Vishal Mega Mart Limited Retailing Transport Infrastructure Vishal Mega Mart Limited Hetailing Transport Infrastructure Vishal Mega Mart Limited Hetailing Tata Comobiles 		EQUITY & EQUITY RELAT	ED	
 Bharti Airtel Ltd. Reliance Industries Ltd. Reliance Industries Ltd. Kotak Mahindra Bank Limited Banks Titan Company Ltd. Consumer Durables Axis Bank Ltd. Banks Infosys Limited IT - Software Ambuja Cements Ltd. Cement & Cement Products Torrent Pharmaceuticals Ltd. Bajaj Auto Limited Automobiles Sun Pharmaceutical Pharmaceuticals & Biotechnology Eternal Limited Power Eternal Limited Retailing Cholamandalam Investment & Finance United Spirits Limited Beverages MANKIND PHARMA LIMITED Maruti Suzuki India Limited State Bank of India Tata Consumer Products Limited Nero Ltd. Agricultural Food & InterGlobe Aviation Ltd. Transport Infrastructure Vishal Mega Mart Limited Retailing Transport Infrastructure Vishal Mega Mart Limited Retailing Transport Infrastructure Vishal Mega Mart Limited Retailing Transport Infrastructure Vishal Mega Mart Limited Automobiles Transport Infrastructure Vishal Mega Mart Limited Retailing Automobiles 	•	HDFC Bank Ltd.£	Banks	9.49
Reliance Industries Ltd. Petroleum Products Kotak Mahindra Bank Limited Axis Bank Ltd. Banks Titan Company Ltd. Consumer Durables Axis Bank Ltd. Banks Titan Company Ltd. Cement & Cement Ambuja Cements Ltd. Cement & Cement Products Torrent Pharmaceuticals Ltd. Biotechnology Bajaj Auto Limited Automobiles Sun Pharmaceutical Pharmaceuticals & Industries Ltd. Biotechnology Pharmaceutical Pharmaceuticals Industries Ltd. Biotechnology Power Eternal Limited Retailing Lupin Ltd. Pharmaceuticals & Biotechnology Cholamandalam Investment & Finance Co. Ltd. Finance Tata Motors Ltd. Automobiles MankIND PHARMA Pharmaceuticals & Biotechnology Indirect Spirits Limited Beverages MANKIND PHARMA Pharmaceuticals & Biotechnology Indirect Spirits Limited Beverages Industries Limited Automobiles Inter Globe Aviation Ltd. Agricultural Food & Limited Inter Globe Aviation Ltd. Transport Services Inter Globe Aviation Ltd. Transport Infrastructure Vishal Mega Mart Limited Limited Automobiles Interdial Automobiles Interside Retailing Interside Retailing Interside Retailing Interside Retailing Interdial Motor India Limited Automobiles Interdial Motor India Limited Automobiles Interdial Retailing Interdial Motor India Limited Automobiles	•	ICICI Bank Ltd.	Banks	8.80
 Kotak Mahindra Bank Limited Banks 3 Titan Company Ltd. Axis Bank Ltd. Banks Infosys Limited Axis Bank Ltd. Cement & Cement Products Bajaj Auto Limited Sun Pharmaceuticals Industries Ltd. Biotechnology Cholamandalam Investment & Finance Biotechnology Cholamandalam Investment & Finance Co. Ltd. Biotechnology Biotechnolog	•	Bharti Airtel Ltd.	Telecom - Services	6.16
Limited Banks 3 Titan Company Ltd. Consumer Durables 3 Axis Bank Ltd. Banks 3 Infosys Limited IT - Software 3 Axis Bank Ltd. Cement & Cement Products 3 Torrent Pharmaceuticals Pharmaceuticals & Biotechnology 2 Bajaj Auto Limited Automobiles 2 Sun Pharmaceutical Pharmaceuticals & Industries Ltd. Biotechnology 2 Eternal Limited Power 2 Eternal Limited Retailing 2 Cholamandalam Investment & Finance Co. Ltd. Finance 2 Bajaj Finserv Ltd. Finance 2 Bajaj Finserv Ltd. Finance 2 Tata Motors Ltd. Automobiles 1 United Spirits Limited Beverages 1 MANKIND PHARMA Pharmaceuticals & Biotechnology 1 Maruti Suzuki India Limited Automobiles 1 Tata Consumer Products Limited Other Products 1 InterGlobe Aviation Ltd. Transport Services 1 Adani Ports & Special Economic Zone Transport Infrastructure 1 Vishal Mega Mart Limited Retailing 1 Interdia Motor India Limited Automobiles 1 Interdial Motor India Limited Retailing 1 Interdial Motor India Limited Retailing 1 Interdial Automobiles 1 Interdial Motor India Limited Retailing 1 Interdial Motor India Limited Automobiles 1 Interdial Motor India Limited Retailing 1 Interdial Motor India Limited Automobiles 1	•	Reliance Industries Ltd.	Petroleum Products	5.77
Axis Bank Ltd. Banks 3 Infosys Limited IT - Software 3 Ambuja Cements Ltd. Cement & Cement Ltd. Products 3 Torrent Pharmaceuticals Pharmaceuticals & Ltd. Biotechnology 2 Bajaj Auto Limited Automobiles 2 Sun Pharmaceutical Pharmaceuticals & Industries Ltd. Biotechnology 2 NTPC Limited Power 2 Eternal Limited Retailing 2 Lupin Ltd. Pharmaceuticals & Biotechnology 2 Cholamandalam Investment & Finance Co. Ltd. Finance 2 Bajaj Finserv Ltd. Finance 2 Tata Motors Ltd. Automobiles 1 United Spirits Limited Beverages 1 MANKIND PHARMA Pharmaceuticals & Limited Automobiles 1 State Bank of India Banks 1 Tata Consumer Products Limited Other Products 1 InterGlobe Aviation Ltd. Transport Services 1 Adani Ports & Special Economic Zone Transport Infrastructure 1 Vishal Mega Mart Limited Retailing Limited Retailing 1 Limited Automobiles 1	•		Banks	3.88
Axis Bank Ltd. Banks 3 Infosys Limited IT - Software 3 Ambuja Cements Ltd. Cement & Cement Ltd. Products 3 Torrent Pharmaceuticals Pharmaceuticals & Ltd. Biotechnology 2 Bajaj Auto Limited Automobiles 2 Sun Pharmaceutical Pharmaceuticals & Industries Ltd. Biotechnology 2 NTPC Limited Power 2 Eternal Limited Retailing 2 Lupin Ltd. Pharmaceuticals & Biotechnology 2 Cholamandalam Investment & Finance Co. Ltd. Finance 2 Bajaj Finserv Ltd. Finance 2 Tata Motors Ltd. Automobiles 1 United Spirits Limited Beverages 1 MANKIND PHARMA Pharmaceuticals & Limited Automobiles 1 State Bank of India Banks 1 Tata Consumer Products Limited Other Products 1 InterGlobe Aviation Ltd. Transport Services 1 Adani Ports & Special Economic Zone Transport Infrastructure 1 Vishal Mega Mart Limited Retailing Limited Retailing 1 Limited Automobiles 1		Titan Company Ltd.	Consumer Durables	3.88
Ambuja Cements Ltd. Cement & Cement Products 3 Torrent Pharmaceuticals Biotechnology 2 Sun Pharmaceutical Pharmaceuticals & Industries Ltd. Biotechnology 2 NTPC Limited Power 2 Eternal Limited Retailing 2 Lupin Ltd. Pharmaceuticals & Biotechnology 2 Cholamandalam Investment & Finance Co. Ltd. Finance 2 Bajaj Finserv Ltd. Finance 2 Tata Motors Ltd. Automobiles 1 United Spirits Limited Beverages 1 MANKIND PHARMA Pharmaceuticals & Biotechnology 1 Maruti Suzuki India Limited Automobiles 1 State Bank of India State Bank of India Consumer Products Adani Ports & Special Economic Zone Transport Infrastructure Vishal Mega Mart Limited Retailing 1 Hundai Motor India Limited Ratailing 1 Transport Infrastructure 1 Vishal Mega Mart Limited Retailing 1 Limited Automobiles 1 Transport Infrastructure 1 Vishal Mega Mart Limited Retailing 1 Limited Automobiles 1 Transport Infrastructure 1 Vishal Mega Mart Limited Retailing 1 Limited Automobiles 1 Tate Consumer Products 1 Transport Infrastructure 1 Vishal Mega Mart Limited Retailing 1 Limited Automobiles 1 Tate Consumer Infrastructure 1 Vishal Mega Mart Limited Retailing 1 Limited Automobiles 1 Tate Consumer Infrastructure 1 Vishal Mega Mart Limited Retailing 1 Limited Automobiles 1			Banks	3.32
Products 3 Torrent Pharmaceuticals Ltd. Biotechnology 2 Bajaj Auto Limited Automobiles 2 Sun Pharmaceutical Pharmaceuticals & Industries Ltd. Biotechnology 2 NTPC Limited Power 2 Eternal Limited Retailing 2 Lupin Ltd. Pharmaceuticals & Biotechnology 2 Cholamandalam Investment & Finance Co. Ltd. Finance 2 Bajaj Finserv Ltd. Finance 2 Tata Motors Ltd. Automobiles 1 United Spirits Limited Beverages 1 MANKIND PHARMA Pharmaceuticals & LIMITED Biotechnology 1 State Bank of India Banks 1 Tata Consumer Products Limited Other Products InterGlobe Aviation Ltd. Transport Services 1 Adani Ports & Special Economic Zone Transport Infrastructure 1 Vishal Mega Mart Limited Retailing 1 Limited Automobiles 1 Transport Infrastructure 1 Retailing 1 Automobiles 1 Transport Infrastructure 1 Retailing 1 Automobiles 1	•	Infosys Limited	IT - Software	3.21
Ltd. Biotechnology 2 Bajaj Auto Limited Automobiles 2 Sun Pharmaceutical Pharmaceuticals & Industries Ltd. Biotechnology 2 NTPC Limited Power 2 Eternal Limited Retailing 2 Lupin Ltd. Pharmaceuticals & Biotechnology 2 Cholamandalam Investment & Finance Co. Ltd. Finance 2 Bajaj Finserv Ltd. Finance 2 Tata Motors Ltd. Automobiles 1 United Spirits Limited Beverages 1 MANKIND PHARMA Pharmaceuticals & LIMITED Biotechnology 1 Maruti Suzuki India Limited Automobiles 1 State Bank of India Banks 1 Tata Consumer Products Agricultural Food & Other Products 1 InterGlobe Aviation Ltd. Transport Services 1 Adani Ports & Special Economic Zone Transport Infrastructure 1 Vishal Mega Mart Limited Retailing 1 Limited Automobiles 1	•	Ambuja Cements Ltd.		3.17
Bajaj Auto Limited Automobiles 2 Sun Pharmaceutical Pharmaceuticals & Industries Ltd. Biotechnology 2 NTPC Limited Power 2 Eternal Limited Retailing 2 Lupin Ltd. Pharmaceuticals & Biotechnology 2 Cholamandalam Investment & Finance Co. Ltd. Finance 2 Bajaj Finserv Ltd. Finance 2 Tata Motors Ltd. Automobiles 1 United Spirits Limited Beverages 1 MANKIND PHARMA Pharmaceuticals & LIMITED Biotechnology 1 Maruti Suzuki India Limited Automobiles 1 State Bank of India Banks 1 Tata Consumer Products Agricultural Food & Other Products 1 InterGlobe Aviation Ltd. Transport Services 1 Adani Ports & Special Economic Zone Transport Infrastructure 1 Vishal Mega Mart Limited Retailing 1 Hyundai Motor India Limited Automobiles 1	•	Torrent Pharmaceuticals	Pharmaceuticals &	
Sun Pharmaceutical Pharmaceuticals & Industries Ltd. Biotechnology 2 NTPC Limited Power 2 Eternal Limited Retailing 2 Lupin Ltd. Pharmaceuticals & Biotechnology 2 Cholamandalam Investment & Finance Co. Ltd. Finance 2 Bajaj Finserv Ltd. Finance 2 Tata Motors Ltd. Automobiles 1 United Spirits Limited Beverages 1 MANKIND PHARMA Pharmaceuticals & LIMITED Biotechnology 1 Maruti Suzuki India Limited Automobiles 1 State Bank of India Banks 1 Tata Consumer Products Agricultural Food & United Spirits Limited Other Products 1 InterGlobe Aviation Ltd. Transport Services 1 Adani Ports & Special Economic Zone Transport Infrastructure 1 Vishal Mega Mart Limited Retailing 1 Hyundai Motor India Limited Automobiles 1		Ltd.	Biotechnology	2.85
Industries Ltd. Biotechnology 2 NTPC Limited Power 2 Eternal Limited Retailing 2 Lupin Ltd. Pharmaceuticals & Biotechnology 2 Cholamandalam Investment & Finance Co. Ltd. Finance 2 Bajaj Finserv Ltd. Finance 2 Tata Motors Ltd. Automobiles 1 United Spirits Limited Beverages 1 MANKIND PHARMA Pharmaceuticals & LIMITED Biotechnology 1 Maruti Suzuki India Limited Automobiles 1 State Bank of India Banks 1 Tata Consumer Products Agricultural Food & Limited Other Products 1 InterGlobe Aviation Ltd. Transport Services 1 Adani Ports & Special Economic Zone Transport Infrastructure 1 Vishal Mega Mart Limited Retailing 1 Hyundai Motor India Limited Automobiles 1		Bajaj Auto Limited	Automobiles	2.67
NTPC Limited Power 2 Eternal Limited Retailing 2 Lupin Ltd. Pharmaceuticals & Biotechnology 2 Cholamandalam Investment & Finance Co. Ltd. Finance 2 Bajaj Finserv Ltd. Finance 2 Tata Motors Ltd. Automobiles 1 United Spirits Limited Beverages 1 MANKIND PHARMA Pharmaceuticals & LIMITED Biotechnology 1 Maruti Suzuki India Limited Automobiles 1 State Bank of India Banks 1 Tata Consumer Products Agricultural Food & Other Products InterGlobe Aviation Ltd. Transport Services 1 Adani Ports & Special Economic Zone Transport Infrastructure 1 Hyundai Motor India Limited Automobiles 1 Limited Automobiles 1 Transport Infrastructure 1 Hyundai Motor India Limited Retailing 1 Limited Automobiles 1				
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Lupin Ltd. Pharmaceuticals & Biotechnology 2 Cholamandalam Investment & Finance Co. Ltd. Finance 2 Bajaj Finserv Ltd. Finance 2 Tata Motors Ltd. Automobiles 1 United Spirits Limited Beverages 1 MANKIND PHARMA Pharmaceuticals & LIMITED Biotechnology 1 Maruti Suzuki India Limited Automobiles 1 State Bank of India Banks 1 Tata Consumer Products Agricultural Food & Other Products 1 InterGlobe Aviation Ltd. Transport Services 1 Adani Ports & Special Economic Zone Transport Infrastructure 1 Vishal Mega Mart Limited Retailing 1 Hyundai Motor India Limited Automobiles 1				2.51
Cholamandalam Investment & Finance Co. Ltd. Finance 2 Bajaj Finserv Ltd. Finance 2 Tata Motors Ltd. Automobiles 1 United Spirits Limited Beverages 1 MANKIND PHARMA Pharmaceuticals & LIMITED Biotechnology 1 Maruti Suzuki India Limited Automobiles 1 State Bank of India Banks 1 Tata Consumer Products Agricultural Food & Other Products 1 InterGlobe Aviation Ltd. Transport Services 1 Adani Ports & Special Economic Zone Transport Infrastructure 1 Vishal Mega Mart Limited Retailing 1 Hyundai Motor India Limited Automobiles 1			•	2.41
Investment & Finance Co. Ltd. Finance 2 Bajaj Finserv Ltd. Finance 2 Tata Motors Ltd. Automobiles 1 United Spirits Limited Beverages 1 MANKIND PHARMA Pharmaceuticals & LIMITED Biotechnology 1 Maruti Suzuki India Limited Automobiles 1 State Bank of India Banks 1 Tata Consumer Products Agricultural Food & United Other Products 1 InterGlobe Aviation Ltd. Transport Services 1 Adani Ports & Special Economic Zone Transport Infrastructure 1 Vishal Mega Mart Limited Retailing 1 Hyundai Motor India Limited Automobiles 1		Lupin Ltd.		2.28
Ltd. Finance 2 Bajaj Finserv Ltd. Finance 2 Tata Motors Ltd. Automobiles 1 United Spirits Limited Beverages 1 MANKIND PHARMA Pharmaceuticals & LIMITED Biotechnology 1 Maruti Suzuki India Limited Automobiles 1 State Bank of India Banks 1 Tata Consumer Products Agricultural Food & United Other Products 1 InterGlobe Aviation Ltd. Transport Services 1 Adani Ports & Special Economic Zone Transport Infrastructure 1 Vishal Mega Mart Limited Retailing 1 Hyundai Motor India Limited Automobiles 1				
Bajaj Finserv Ltd. Finance 2 Tata Motors Ltd. Automobiles 1 United Spirits Limited Beverages 1 MANKIND PHARMA Pharmaceuticals & LIMITED Biotechnology 1 Maruti Suzuki India Limited Automobiles 1 State Bank of India Banks 1 Tata Consumer Products Agricultural Food & United Other Products 1 InterGlobe Aviation Ltd. Transport Services 1 Adani Ports & Special Economic Zone Transport Infrastructure 1 Vishal Mega Mart Limited Retailing 1 Hyundai Motor India Limited Automobiles 1			Pinanas	2.24
Tata Motors Ltd. Automobiles 1 United Spirits Limited Beverages 1 MANKIND PHARMA Pharmaceuticals & LIMITED Biotechnology 1 Maruti Suzuki India Limited Automobiles 1 State Bank of India Banks 1 Tata Consumer Products Agricultural Food & Other Products 1 InterGlobe Aviation Ltd. Transport Services 1 Adani Ports & Special Economic Zone Transport Infrastructure 1 Vishal Mega Mart Limited Retailing 1 Hyundai Motor India Limited Automobiles 1				2.24
United Spirits Limited Beverages 1 MANKIND PHARMA Pharmaceuticals & LIMITED Biotechnology 1 Maruti Suzuki India Limited Automobiles 1 State Bank of India Banks 1 Tata Consumer Products Agricultural Food & Limited Other Products 1 InterGlobe Aviation Ltd. Transport Services 1 Adani Ports & Special Economic Zone Transport Infrastructure 1 Vishal Mega Mart Limited Retailing 1 Hyundai Motor India Limited Automobiles 1		, ,		1.77
MANKIND PHARMA LIMITED Biotechnology 1 Maruti Suzuki India Limited Automobiles 1 State Bank of India Tata Consumer Products Limited Other Products InterGlobe Aviation Ltd. Adani Ports & Special Economic Zone Vishal Mega Mart Limited Transport Infrastructure Tyishal Mega Mart Limited Limited Automobiles 1				1.77
LIMITED Biotechnology 1 Maruti Suzuki India Limited Automobiles 1 State Bank of India Banks 1 Tata Consumer Products Agricultural Food & United Other Products 1 InterGlobe Aviation Ltd. Transport Services 1 Adani Ports & Special Economic Zone Transport Infrastructure 1 Vishal Mega Mart Limited Retailing 1 Hyundai Motor India Limited Automobiles 1		•	0	1./2
Maruti Suzuki India Limited Automobiles 1 State Bank of India Banks 1 Tata Consumer Products Agricultural Food & Other Products 1 InterGlobe Aviation Ltd. Transport Services 1 Adani Ports & Special Economic Zone Transport Infrastructure 1 Vishal Mega Mart Limited Retailing 1 Hyundai Motor India Limited Automobiles 1				1.54
State Bank of India Banks 1 Tata Consumer Products Limited Other Products 1 InterGlobe Aviation Ltd. Transport Services 1 Adani Ports & Special Economic Zone Transport Infrastructure 1 Vishal Mega Mart Limited Retailing 1 Hyundai Motor India Limited Automobiles 1		Maruti Suzuki India Limited	0,0	1.52
Limited Other Products 1 InterGlobe Aviation Ltd. Transport Services 1 Adani Ports & Special Economic Zone Transport Infrastructure 1 Vishal Mega Mart Limited Retailing 1 Hyundai Motor India Limited Automobiles 1				1.50
Limited Other Products 1 InterGlobe Aviation Ltd. Transport Services 1 Adani Ports & Special Economic Zone Transport Infrastructure 1 Vishal Mega Mart Limited Retailing 1 Hyundai Motor India Limited Automobiles 1		Tata Consumer Products	Agricultural Food &	
Adani Ports & Special Economic Zone Transport Infrastructure 1 Vishal Mega Mart Limited Retailing 1 Hyundai Motor India Limited Automobiles 1		Limited		1.48
Economic Zone Transport Infrastructure 1 Vishal Mega Mart Limited Retailing 1 Hyundai Motor India Limited Automobiles 1			Transport Services	1.46
Vishal Mega Mart Limited Retailing 1 Hyundai Motor India Limited Automobiles 1			Transport Infrastructure	1.40
Hyundai Motor India Limited Automobiles 1			-	1.38
		Hyundai Motor India	· ·	
				1.34
		Larsen and Toubro Ltd.	Construction	1.33
				1.26
				1.23
				1.22
TML Commercial Vehicles Agricultural, Commercial				4.40
				1.12
Eicher Motors Ltd. Automobiles 1		EICHER MOTORS Ltd.	Automobiles	1.10

Company	Industry+	% to NAV	١	
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		2.87		
Grand Total		100.00		
• Top Ten Holdings, £ Spons	sor			
Face Value / Allotment NA	V nor Unit ₹ 10 + Indu	etru		
Classification as recomme				
October 31, 2025 unless of				
•	•			
¥ Dedicated Fund Manage		ents:		
Mr. Dhruv Muchhal (since June 22, 2023) (Total				
Experience: Over 10 years	J.			
€ Includes investments ma	ada bu tha schames of U	DEC		
Mutual Fund aggregating t		DI-C		
	.0 (1,000.20 010103.			
Please refer Minimum Application Amount, Plans &				
Options, on Page no. 98 to	100.			

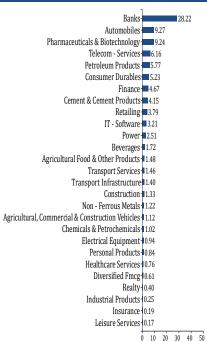
\$\$For further details, please refer to para 'Exit Load' on

page no. 101.

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)





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

PE PE	ERFORMANCE ^ -	Regular Plan - G	rowth Option	ı			
Date	Period	Scheme Returns (%) \$\$	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value Scheme (₹) \$\$	of ₹ 10,000 inv Benchmark (₹)#	ested 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.

HDFC Mid Cap Fund

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

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

Le	FUND MANAGER *		
Name	Since	Total Exp	
Chirag Setalvad	June 25, 2007	Over 28 years	

DATE OF ALLOTMENT/INCEPTION DATE June 25, 2007

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

QUANTITATIVE DATA

Portfolio Turnover	
Equity Turnover	13.49%
Total Turnover	13.49%
Total Turnover = Equity + Debt + I	Derivative
Risk Ratio	
 Standard Deviation 	13.864%
• Beta	0.858
• Sharpe Ratio*	1.336
Computed for the 3-yr period end	ed October 31,
2025 Based on month-end NAV.* I	Risk free rate:
5.69% (Source: FIMMDA MIBOR)	For schemes

%	O/ TOTAL EXPENSE RATIO				
70	(As On Octobe	er 31, 2025)			
Iı	ncluding Additional E	xpenses and Goods and			
	Service Tax on Management Fees				
	Regular: 1.36% Direct: 0.71%				

which have not completed 3 years, data is

computed since inception.

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

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

the date of allotment.

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

PORTFOLIO

PORTFOLIO		
Company	Industry+	% to NAV
EQUITY & EQUITY RELATE)	
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. Channel Plannantials	Petroleum Products	2.96
 Glenmark Pharmaceuticals Ltd. Ipca Laboratories Ltd. 	Pharmaceuticals & Biotechnology Pharmaceuticals &	2.67
- Tpea Baboratories Eta.	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 PB Fintech Limited	Auto Components Financial Technology	1.53
Indian Hatala Campany Ltd	(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 Gland Pharma Ltd.	Retailing Pharmaceuticals &	1.28 1.26
AIA Engineering Ltd.	Biotechnology	1.20
Indraprastha Gas Ltd.	Industrial Products	
Hexaware Technologies Ltd.	Gas IT - Software	1.21 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. Sundram Fasteners Ltd. Timken India Ltd. Godrej Consumer	Banks	
Timken India Ltd.		0.82
	Auto Components	0.77
	Industrial Products	0.76
Products Ltd. SKF India (Industrial)	Personal Products	0.73
Limited	Industrial Products	0.71
Supreme Industries Ltd.	Industrial Products	0.71
City Union Bank Ltd.	Banks	0.67
United Spirits Limited GUIARAT	Beverages	0.64
FLUOROCHEMICALS	Chemicals &	
LIMITED	Petrochemicals	0.58
SKF India Ltd.	Industrial Products	0.56
Cholamandalam Financial Holdings Ltd. Sona Blw Precision	Finance	0.48
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 &	
Colgate-Palmolive (I)	Publication	0.28
Ltd.	Personal Products	0.20
Greenply Industries Ltd. LG Electronics India	Consumer Durables	0.19
Limited	Consumer Durables	0.19
Dhanuka Agritech Ltd. Greenpanel Industries	Fertilizers & Agrochemicals	0.16
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	6.00
Grand Total		100.00

€ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 148.78 Crores.

Please refer Minimum Application Amount, Plans &

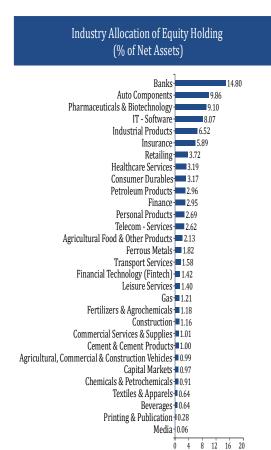
\$\$For further details, please refer to para 'Exit Load' on

Options, on Page no. 98 to 100.

page no. 101.

HDFC Mid Cap Fund

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



SIP PERFORMANCE ^ - Regular Plan - Growth Option								
	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP		
Total Amount Invested (₹. in Lacs)	22.10	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 o Scheme (₹)	f₹ 10,000 inve Benchmark (₹)#	sted 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.

An open ended equity scheme predominantly investing in small cap stocks

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

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



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

April 03, 2008

₹ ASSETS UNDER MAN	AGEMENT 6
As on October 31, 2025 Average for Month of October, 2025	₹38,412.10Cr. ₹37,756.56Cr.

QUANTITATIVE DA	TA				
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 3					
2025 Based on month-end NAV.*	Risk free rate:				
5.69% (Source: FIMMDA MIBOR)	For schemes				
which have not completed 3 year.	s, data is				
computed since inception.					

%	% TOTAL EXPENSE RATIO (As On October 31, 2025)					
Iı	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							
	Inits, an Exit Load of 1.00% is payable if Units						
	re redeemed / switched-out within 1 year from						

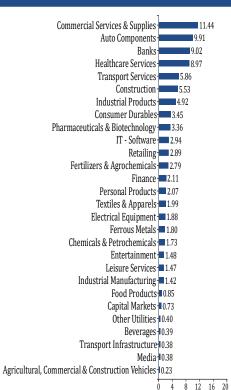
the date of allotment. No Exit Load is payable if Units are redeemed / switched-out after 1 year from the date of allotment

PORTFOLIO					
Company	Industry+	% to NAV	Company	Industry+	% t NA
EQUITY & EQUITY RELATED			UTI Asset Management Company Ltd	Capital Markets	0.7
Firstsource Solutions Ltd.	Commercial Services & Supplies	5.09	Vishal Mega Mart	Capital Markets	0.7
eClerx Services Limited	Commercial Services	3.07	Limited	Retailing	0.7
ediem ber vices zimited	& Supplies	4.46	GMM Pfaudler Limited	Industrial	
Aster DM Healthcare				Manufacturing	0.6
Limited	Healthcare Services	4.22	Unichem Laboratories	Pharmaceuticals &	0.0
Bank of Baroda	Banks	3.39	Ltd.	Biotechnology	0.6
Gabriel India Ltd.	Auto Components	3.14	Aadhar Housing Finance Limited	Finance	0.6
Eris Lifesciences Ltd	Pharmaceuticals & Biotechnology	2.69	NRB Bearing Ltd.	Auto Components	0.6
Fortis Healthcare Limited	Healthcare Services	2.66	SKF India Ltd.	Industrial Products	0.6
Indian Bank	Banks	2.17	Indigo Paints Limited	Consumer Durables	0.5
Krishna Institute Of Medical	Dumo	2.17	Bajaj Consumer Care Ltd.	Personal Products	0.5
Sciences Limited	Healthcare Services	2.09	JK Tyre & Industries		
Sonata Software Ltd.	IT - Software	1.85	Limited	Auto Components	0.5
Sudarshan Chemical	Chemicals &		La Opala RG Limited	Consumer Durables	0.5
Industries Limited	Petrochemicals	1.73	Gateway Distriparks	m	
Power Mech Projects Ltd.	Construction	1.54	Limited	Transport Services	0.5
Kalpataru Projects	Comotomostico	1 52	Lumax Industries Ltd	Auto Components	0.5
International Ltd	Construction	1.52	Vesuvius India Ltd.	Industrial Products Fertilizers &	0.5
Great Eastern Shipping Company Ltd.	Transport Services	1.50	Insecticides (India) Ltd.	Agrochemicals	0.5
Home First Finance	Transport Services	1.50	Emami Ltd.	Personal Products	0.4
Company India Ltd	Finance	1.48	G R Infraprojects Limited		0.4
Transport Corporation of			Ifgl Refractories Limited		
India Ltd.	Transport Services	1.48	(Erst Ifgl Exports		
Chalet Hotels Ltd.	Leisure Services	1.47	Limited)	Industrial Products	0.4
Suprajit Engineering Ltd.	Auto Components	1.38	ION EXCHANGE (INDIA)	0.1 *******	
Aditya Vision Limited	Retailing	1.34	LIMITED	Other Utilities	0.4
Timken India Ltd.	Industrial Products	1.34	SULA VINEYARDS LIMITED	Beverages	0.3
PVR LIMITED	Entertainment	1.30	AkzoNobel India Ltd.	Consumer Durables	0.3
The Federal Bank Ltd.	Banks	1.28	Gujarat Pipavav Port Ltd.		0.0
Sharda Cropchem Ltd.	Fertilizers & Agrochemicals	1.22	dujurat ripavav rort Eta.	Infrastructure	0.3
City Union Bank Ltd.	Banks	1.19	D B Corp Limited	Media	0.3
Apar Industries Limited	Electrical Equipment	1.14	Goodyear India Ltd.	Auto Components	0.3
Zensar Technologies Ltd.	IT - Software	1.09	GNA Axles Ltd.	Auto Components	0.2
CIE Automotive India Ltd	Auto Components	1.08	Greenlam Industries Ltd.	Consumer Durables	0.2
Blue Dart Express Ltd.	Transport Services	1.07	BEML Limited	Agricultural,	
Chambal Fertilizers &	Fertilizers &	1.07		Commercial &	0.7
Chemicals Ltd.	Agrochemicals	1.07	TCI F I t.l	Construction Vehicles	0.2
Vardhman Textiles Ltd.	Textiles & Apparels	1.07	TCI Express Ltd.	Transport Services	0.2
KEC International Ltd.	Construction	1.06	T. V. Today Network Ltd.	Entertainment	0.1
KEI Industries Ltd.	Industrial Products	1.06	Carborundum Universal Ltd.	Industrial Products	0.1
Kirloskar Ferrous Industries			Jagran Prakashan Ltd.	Media	0.0
Ltd.	Ferrous Metals	1.06	TCPL PACKAGING	ricula	0.0
VRL Logistics Ltd.	Transport Services	1.05	LIMITED	Industrial Products	0.0
LG Balakrishnan & Bros Ltd.	Auto Components	1.04	Sub Total		90.3
Godrej Consumer Products Ltd.	Personal Products	1.02	Total		90.3
AWFIS SPACE SOLUTIONS	Commercial Services	1.02	Cash,Cash Equivalents an	d Net Current Assets	9.6
LIMITED	& Supplies	0.99	Grand Total		100.0
Equitas Small Finance Bank	**		Top Ten Holdings		
Ltd	Banks	0.99			
PNC Infratech Ltd.	Construction	0.96	Face Value / Allotment N		
FIEM INDUSTRIES LIMITED	Auto Components	0.92	Classification as recomm October 31, 2025 unless		S 0I
PEARL GLOBAL	m	0.02	october 31, 2023 unless	ouici wise specified.	
INDUSTRIES LIMITED	Textiles & Apparels	0.92	¥ Dedicated Fund Manag		ents:
Redington Ltd.	Commercial Services & Supplies	0.90	Mr. Dhruv Muchhal (sinc		
Bajaj Electricals Ltd.	Consumer Durables	0.86	(Total Experience: Over 1	0 years).	
Dodla Dairy Limited	Food Products	0.85	€ Includes investments n	nade by the schemes of H	DFC
Shoppers Stop Ltd.	Retailing	0.83	Mutual Fund aggregating		-
Redtape Limited	Consumer Durables	0.80	00 0		
SKF India (Industrial)	Januaries Durables	0.50	Please refer Minimum Ap		&
	Industrial Products	0.78	Options, on Page no. 98 to	0 100.	
Limited			CCE ou fronth ou dotaile mle	ase refer to para 'Exit Lo	ad' on
Tata Steel Ltd.	Ferrous Metals	0.74	Saror lurther details, pie	ase reier to para Exit Lo	
Tata Steel Ltd. The Anup Engineering	Industrial		page no. 101.	ase refer to para Exit Lo	uu on
Tata Steel Ltd.		0.74 0.74 0.74		ase refer to para Exit Eo.	uu on

HDFC Small Cap Fund

An open ended equity scheme predominantly investing in small cap stocks





SIP PERFORMANCE ^ - Regular Plan - Growth Option								
	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP		
Total Amount Invested (₹. in Lacs)	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 $\stackrel{\blacktriangleleft}{_{\sim}}$ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

PE PE	PERFORMANCE ^ - Regular Plan - Growth Option							
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value o Scheme (₹)	f ₹ 10,000 inve Benchmark (₹)#	sted Additional Benchmark (₹)##	
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.

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

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

A.	¥	
Name	Since	Total Exp
Gopal Agrawal	July 16, 2020	Over 21
dopai Agrawai	July 10, 2020	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 MA	ASSETS UNDER MANAGEMENT €				
As on October 31, 2025 Average for Month of October, 2025	₹28,486.64Cr. ₹28,038.34Cr.				

QUANTITATIVE DA	ATA			
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	l.			

%	TOTAL EXPENSE RATIO			
10	(As On October 31, 2025)			
Including Additional Expenses and Goods and				
Service Tax on Management Fees				
Regular: 1.63% Direct: 0.84%		Direct: 0.84%		

#BENCHMARK INDEX
NIFTY LARGE - MIDCAP 250 Index (TRI)
##ADDL. BENCHMARK INDEX

NIFTY LARGE - MIDCAP 250 Index (TRI)
##ADDL. BENCHMARK INDEX
BSE SENSEX Index (TRI)

EXII LUAD\$\$
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

PORTFOLIO

PORTFOLIO					
Company	Industry+	% to NAV	Company	Industry+	% to NAV
EQUITY & EQUITY RELATE	CD CD	1411	SRF Ltd.	Chemicals &	
HDFC Bank Ltd.£	Banks	4.74	Bharat Forge Ltd.	Petrochemicals	0.64
ICICI Bank Ltd.	Banks	3.26	Indraprastha Gas Ltd.	Auto Components	0.63
Bharti Airtel Ltd.	Telecom - Services	2.09	Ipca Laboratories Ltd.	Gas Pharmaceuticals &	0.63
Axis Bank Ltd.	Banks	1.84	ipca Laboratories Ltu.	Biotechnology	0.63
 Infosys Limited 	IT - Software	1.73	Alkem Laboratories Ltd.	Pharmaceuticals &	0.60
• Fortis Healthcare Limited	Healthcare Services	1.70	Au Small Finance Bank Ltd.	Biotechnology Banks	0.60
 MphasiS Limited. 	IT - Software	1.49	Five-Star Business Finance	Daliks	0.00
 Max Financial Services Ltd. 	Insurance	1.41	Limited	Finance	0.60
Maruti Suzuki India Limited	Automobiles	1.38	IDFC First Bank Limited	Banks	0.60
State Bank of India	Banks	1.38	Max Healthcare Institute Limited	Healthcare Services	0.60
Kotak Mahindra Bank Limited	Banks	1.24	Trent Ltd.	Retailing	0.59
Hindustan Petroleum Corp.	B. 1 B. 1		Divis Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.58
Ltd. Prestige Estates Projects Ltd.	Petroleum Products	1.19	Indian Bank	Banks	0.58
ESCORTS KUBOTA LIMITED	Realty Agricultural, Commercial &	1.13	ITC LIMITED	Diversified Fmcg	0.57
ESCORTS ROBOTA LIMITED	Construction Vehicles	1.10	Tata Steel Ltd.	•	0.56
Mahindra & Mahindra	-		Aster DM Healthcare Limited	Ferrous Metals Healthcare Services	0.56
Financial Services Ltd. HCL Technologies Ltd.	Finance	1.09	Solar Industries India Ltd.	Chemicals &	0.54
Indusind Bank Ltd.	IT - Software	1.05		Petrochemicals	0.54
Eternal Limited	Banks	1.05	Voltas Ltd.	Consumer Durables	0.52
Larsen and Toubro Ltd.	Retailing	1.04	Bandhan Bank Ltd.	Banks	0.51
Reliance Industries Ltd.	Construction	1.03	Blue Star Ltd.	Consumer Durables	0.51
	Petroleum Products	1.01	Apollo Tyres Ltd.	Auto Components	0.50
Ambuja Cements Ltd.	Cement & Cement Products	0.98	Ashok Leyland Ltd	Agricultural,	
InterGlobe Aviation Ltd.	Transport Services	0.96		Commercial & Construction	
Lupin Ltd.	Pharmaceuticals &			Vehicles	0.50
Gland Pharma Ltd.	Biotechnology Pharmaceuticals &	0.96	Cipla Ltd.	Pharmaceuticals & Biotechnology	0.50
Gianu Pharma Ltu.	Biotechnology	0.95	ICICI Lombard General Insurance		0.50
Bajaj Finance Ltd.	Finance	0.93	Co	Insurance	0.50
Balkrishna Industries Ltd.	Auto Components	0.90	Power Finance Corporation Ltd.	Finance	0.50
LIC Housing Finance Ltd.	Finance	0.90	Tata Consumer Products Limited	Agricultural Food & Other Products	0.50
Tata Consultancy Services Ltd.	IT - Software	0.90	Bank of Baroda	Banks	0.49
Aurobindo Pharma Ltd.	Pharmaceuticals &		Tata Communications Limited	Telecom - Services	0.49
Cofound Limited	Biotechnology	0.87	Vishal Mega Mart Limited	Retailing	0.48
Coforge Limited	IT - Software	0.86	Dilip Buildcon Ltd.	Construction	0.47
Eicher Motors Ltd.	Automobiles	0.86	Fsn Ecommerce Ventures	Construction	0.47
Indian Hotels Company Ltd.	Leisure Services	0.86	Limited (Nykaa)	Retailing	0.46
Shriram Finance Ltd.	Finance	0.85	PB Fintech Limited	Financial Technology (Fintech)	0.46
Hindalco Industries Ltd.	Non - Ferrous Metals	0.84	Bharat Petroleum Corporation	(Tinteen)	0.40
NTPC Limited	Power	0.82	Ltd.	Petroleum Products	0.45
Ajanta Pharma Limited	Pharmaceuticals & Biotechnology	0.78	Hyundai Motor India Limited	Automobiles	0.45
Bharat Electronics Ltd.	Aerospace & Defense	0.75	Timken India Ltd.	Industrial Products	0.45
Jindal Steel Limited.	Ferrous Metals	0.71	Mahindra & Mahindra Ltd.	Automobiles	0.44
L&T Finance Ltd.	Finance	0.71	Paradeep Phosphates Limited	Fertilizers & Agrochemicals	0.44
Glenmark Pharmaceuticals	Pharmaceuticals &	0.71	The Federal Bank Ltd.	Banks	0.43
Ltd.	Biotechnology	0.70	Aditya Birla Capital ltd.	Finance	0.42
Adani Energy Solutions Limited	Power	0.67	Cholamandalam Investment &	i mance	0.42
Hindustan Aeronautics		0.07	Finance Co. Ltd.	Finance	0.42
Limited	Aerospace & Defense	0.66	Torrent Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	0.42
Persistent Systems Limited	IT - Software	0.66	Hero MotoCorp Ltd.		
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	0.66	PNB Housing Finance Ltd.	Automobiles	0.41
SBI Life Insurance Company			Steel Authority Of India Ltd.	Finance Forrous Motals	0.41
Ltd.	Insurance	0.65	Endurance Technologies Ltd.	Ferrous Metals	0.41
Motilal Oswal Financial Services Ltd.	Capital Markets	0.64	Tech Mahindra Ltd.	Auto Components	0.40
				IT - Software	0.40

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



PORTFOLIO

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

HDFC Large and Mid Cap Fund

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



PORTFOLIO

Company	Industry+	% to NAV
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 No	et 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.

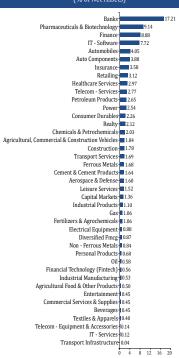
¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).

€ 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.

PEF	PERFORMANCE ^ - Regular Plan - Growth Option						
		Scheme	Benchmark	Additional	Value of ₹ 10,000 invested		
Date	Period	Returns (%) \$\$	Returns (%)#	Benchmark Returns (%) ##	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

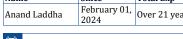
Returns greater than 1 year period are compounded annualized (CAGR). N.A. Not Available. The Scheme, formerly a large cap fund, has undergone change in Fundamental attributes w.e.f. May 23, 2018 and become a Large and Mid-cap Fund. Accordingly, the Scheme's benchmark has also changed. HDFC Growth Opportunities 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.

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)

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.

Ye	FUND MANAG	UND 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 MAN	NAGEMENT
As on October 31, 2025 Average for Month of October, 2025	₹7,608.84Cr. ₹7,487.20Cr.

QUANTITATIVE DA	TA
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 end	led October 31,
2025 Based on month-end NAV.*	Risk free rate:
5.69% (Source: FIMMDA MIBOR)	For schemes
which have not completed 3 years	s, data is
computed since inception.	

%	TOTAL EXPE		
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 (TDI)

至 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	
FORTFOLIO	

Company	Industry+	% to NAV	Company	Industry+	% t NA
EQUITY & EQUITY RELATED			Krishna Institute Of Medical		0.5
CICI Bank Ltd.	Banks	6.98	Sciences Limited	Services	0.6
HDFC Bank Ltd.£	Banks	6.88	Electronics Mart India Ltd	Retailing	0.6
Axis Bank Ltd.	Banks	4.13	ESCORTS KUBOTA LIMITED		
State Bank of India	Banks	3.94		Commercial & Construction	
Bharti Airtel Ltd.	Telecom - Services	3.78		Vehicles	0.6
nfosys Limited	IT - Software	3.51	Sona Blw Precision Forgings		0.6
Larsen and Toubro Ltd.	Construction	2.78	STERLITE TECHNOLOGIES	Telecom -	0.0
Au Small Finance Bank Ltd.	Banks	2.65	LIMITED	Equipment &	
Sun Pharmaceutical Industries	Pharmaceuticals &		LIMITED	Accessories	0.6
Ltd.	Biotechnology	2.44	WeWork India Management		0.0
Bharat Electronics Ltd.	Aerospace &		Limited	Services &	
	Defense	2.24		Supplies	0.6
NTPC Limited	Power	2.21	Tata Capital Ltd.	Finance	0.5
SBI Life Insurance Company			Indoco Remedies Ltd.	Pharmaceuticals &	
.td.	Insurance	2.18		Biotechnology	0.5
Reliance Industries Ltd.	Petroleum		CANARA HSBC LIFE		
	Products	1.96	INSURANCE COMPANY		
Prestige Estates Projects Ltd.	Realty	1.91	LIMITED	Insurance	0.5
HCL Technologies Ltd.	IT - Software	1.89	INFO EDGE (INDIA)		
Гесh Mahindra Ltd.	IT - Software	1.59	LIMITED	Retailing	0.5
Five-Star Business Finance			Apar Industries Limited	Electrical	
Limited	Finance	1.58		Equipment	0.4
The Phoenix Mills Limited	Realty	1.48	GMM Pfaudler Limited	Industrial	
Jnited Spirits Limited	Beverages	1.48		Manufacturing	0.4
Bosch Limited	Auto Components	1.42	Baazar Style Retail Limited	Retailing	0.4
Godrej Consumer Products Ltd.	•	1.35	SKF India (Industrial)		
Eicher Motors Ltd.	Automobiles	1.29	Limited	Industrial Products	0.4
		1.29	Technocraft Industries		
Lupin Ltd.	Pharmaceuticals &	1.29	(India) Ltd	Industrial Products	0.3
Ambuia Camanta I td	Biotechnology	1.29	UNIPARTS INDIA LIMITED	Auto Components	0.3
Ambuja Cements Ltd.	Cement & Cement Products	1.27	SKF India Ltd.	Industrial Products	0.3
Divis Laboratories Ltd.	Pharmaceuticals &	1.27	National Securities		
Divis Laboratories Ltu.	Biotechnology	1.24	Depository Limited	Capital Markets	0.2
TC LIMITED	Diversified Fmcg	1.19	G R Infraprojects Limited	Construction	0.2
		1.19	TML Commercial Vehicles	Agricultural,	
Cipla Ltd.	Pharmaceuticals & Biotechnology	1.18	Ltd.	Commercial &	
Bajaj Auto Limited	Automobiles	1.17		Construction	
Britannia Industries Ltd.	Food Products	1.15		Vehicles	0.2
			Popular Vehicles and	A 1. 11	0.1
Max Financial Services Ltd.	Insurance	1.14	Services Limited	Automobiles	0.1
UltraTech Cement Limited	Cement & Cement	1 11	STL NETWORKS LIMITED	Telecom - Services	0.1
OND Harris Pierre Ltd	Products	1.11	Sadbhay Infrastructure	Compton office	,
PNB Housing Finance Ltd.	Finance	1.10	Project Ltd.	Construction	(
Maruti Suzuki India Limited	Automobiles	1.06	Sub Total		98.1
Bharat Petroleum Corporation	Petroleum	4.00	Total		98.1
Ltd.	Products	1.03	UNITS ISSUED BY REIT & IN	IVIT	
Radico Khaitan Limited	Beverages	1.03	Units issued by InvIT		
Karur Vysya Bank Ltd.	Banks	0.99	POWERGRID Infrastructure		
Hindustan Unilever Ltd.	Diversified Fmcg	0.96	Investment Trust	Power	(
Multi Commodity Exchange of			Sub Total		(
ndia L	Capital Markets	0.94	Cash,Cash Equivalents and N	et Current Assets	1.8
Hindustan Petroleum Corp.	Petroleum	0.00	Grand Total		100.0
Ltd.	Products	0.92	Top Ten Holdings, £ Sponsor		
Eternal Limited	Retailing	0.84	• Top Tell Holdings, £ Spoils	or, w Less than 0.01%	
ubilant Ingrevia Limited	Chemicals &		Face Value / Alletment NAV	oorIInit. ₹ 10 . Induc	+
	Petrochemicals	0.84	Face Value / Allotment NAV Classification as recommended		
Zensar Technologies Ltd.	IT - Software	0.82	October 31, 2025 unless othe		J1
ACME Solar Holdings Limited	Power	0.79	october 51, 2025 unices othe	a wise specificu.	
Equitas Small Finance Bank Ltd	Banks	0.79	¥ Dedicated Fund Manager fo	or Overseas Investmen	ıts:
CESC Ltd.	Power	0.76	Mr. Dhruv Muchhal (since Jui		
Adani Energy Solutions			Experience: Over 10 years).	10 22, 2023) (10tal	
Limited	Power	0.74	Emperience. Over 10 years).		
Balkrishna Industries Ltd.	Auto Components	0.74	Please refer Minimum Applic	ation Amount Plane &	3
Coal India Ltd.	Consumable Fuels	0.74	Options, on Page no. 98 to 10		~
indal Steel Limited.	Ferrous Metals	0.74	- F on 1 age 110. 70 to 10		
Techno Electric & Engin. Co.			\$\$For further details, please	refer to para 'Exit Loa	ď on
Ltd.	Construction	0.73	page no. 101.	para Date Dod	
GAIL (India) Ltd.	Gas	0.72	F-90 no. 101.		
JTI Asset Management					

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)

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.

PE PE	PERFORMANCE ^ - Regular Plan - Growth Option						
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value o Scheme (₹)	f ₹ 10,000 inve Benchmark (₹)#	sted Additional Benchmark (₹)##
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.

HDFC Dividend Yield Fund

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

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

A.	FUND MANAGER ¥			
Name	Since	Total Exp		
	December 18, 2020	Over 21 years		

DATE	OF ALLOTMENT/IN	CEPTION DATE
Gopal Agrawa	December 18, 2020	Over 21 years

December 18, 2020

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 MAN	AGEMENT [©]
As on October 31, 2025 Average for Month of October,	₹6,394.28Cr.
2025	₹6,356.39Cr.

QUANTITATIVE DATA

Portfolio Turnover	
Equity Turnover	8.92%
Total Turnover	8.92%
Total Turnover = Equity + Debt + I	Derivative
Risk Ratio	
 Standard Deviation 	13.445%
• Beta	0.991
 Sharpe Ratio* 	0.934
Computed for the 3-yr period ende	ed October 31,
2025 Based on month-end NAV.* R	Risk free rate:
5.69% (Source: FIMMDA MIBOR) F	For schemes
which have not completed 3 years,	data is
computed since inception.	

%	TOTAL EXPE			
10	(As On Octobe	er 31, 2025)		
Ir	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

		0/ +-		
ompany	Industry+	% to NAV	Company	Industry+
UITY & EQUITY RELATEI)		Cummins India Ltd.	Industrial Products
DFC Bank Ltd.£	Banks	6.10	Nestle India Ltd.	Food Products
CICI Bank Ltd.	Banks	5.41	Apollo Tyres Ltd.	Auto Components
xis Bank Ltd.	Banks	3.18	HDFC Life Insurance Company Limited	Insurance
harti Airtel Ltd.	Telecom - Services	2.66	BEML Land Assets Limited	
aruti Suzuki India Limited			REC Limited.	Finance
arsen and Toubro Ltd.	Automobiles	2.53	Tata Communications	
	Construction	2.52	Limited	Telecom - Services
ifosys Limited	IT - Software	2.32	VRL Logistics Ltd. Whirlpool of India Ltd.	Transport Services Consumer Durables
eliance Industries Ltd.	Petroleum Products	2.32	Bharti Hexacom Limited	Telecom - Services
otak Mahindra Bank imited	Banks	2.30	GAIL (India) Ltd.	Gas
ech Mahindra Ltd.		2.23	Lupin Ltd.	Pharmaceuticals &
TPC Limited	IT - Software			Biotechnology
BI Life Insurance Company	Power	2.00	AIA Engineering Ltd.	Industrial Products
d.	Insurance	1.84	Mahindra & Mahindra Ltd. UTI Asset Management	Automobiles
CL Technologies Ltd.	IT - Software	1.79	Company Ltd	Capital Markets
ta Consultancy Services		/	Indraprastha Gas Ltd.	Gas
i.	IT - Software	1.77	NHPC Ltd.	Power
ate Bank of India	Banks	1.76	Sagility Limited	IT - Services
ın Pharmaceutical	Pharmaceuticals &	1.00	Godrej Consumer Products Ltd.	Personal Products
dustries Ltd. C LIMITED	Biotechnology	1.69	RBL Bank Ltd.	Banks
	Diversified Fmcg	1.51	Siemens Energy India	-
ajaj Auto Limited	Automobiles	1.46	Limited	Electrical Equipment
cher Motors Ltd.	Automobiles	1.33	Bajaj Finserv Ltd.	Finance
& Natural Gas rporation Ltd.	Oil	1.29	Siemens Ltd.	Electrical Equipment
rporation Ltd. nbuja Cements Ltd.	Cement & Cement	1.49	TD Power Systems Ltd. Mahindra Holidays &	ыеситсы Equipmen
	Products	1.24	Resorts Ind Ltd.	Leisure Services
dusind Bank Ltd.	Banks	1.24	PNB Housing Finance Ltd.	
FO EDGE (INDIA)			Premier Energies Limited	Electrical Equipment
MITED	Retailing	1.24	Bosch Limited	Auto Components
a Steel Ltd.	Ferrous Metals	1.23	Fusion Finance Limited Glenmark	Finance Pharmaceuticals &
al India Ltd.	Consumable Fuels	1.22	Pharmaceuticals Ltd.	Biotechnology
ndustan Petroleum Corp.	Petroleum Products	1.12	Cyient Ltd.	IT - Services
d. ndustan Unilever Ltd.			Medi Assist Healthcare	*
R LIMITED	Diversified Fmcg	1.10	Services Limited Tata Motors Ltd.	Insurance Automobiles
	Entertainment	1.04	Biocon Ltd.	Pharmaceuticals &
pla Ltd.	Pharmaceuticals & Biotechnology	1.02	Diocon Bia.	Biotechnology
ter DM Healthcare Limited		1.01	Vardhman Textiles Ltd.	Textiles & Apparels
YNES TECHNOLOGY	Industrial	1.01	Divis Laboratories Ltd.	Pharmaceuticals &
IDIA LIMITED	Manufacturing	0.94	Emami I td	Biotechnology Personal Products
SC Ltd.	Power	0.88	Emami Ltd. InterGlobe Aviation Ltd.	Transport Services
nolamandalam Financial	71		GHCL Limited	Chemicals &
oldings Ltd.	Finance	0.85		Petrochemicals
Ltd.	Fertilizers & Agrochemicals	0.85	Hindalco Industries Ltd.	Non - Ferrous Metals
ollo Hospitals Enterprise	5		Dilip Buildcon Ltd.	Construction
d.	Healthcare Services	0.84	SKF India (Industrial) Limited	Industrial Products
ERLITE TECHNOLOGIES MITED	Telecom - Equipment & Accessories	0.83	Asian Paints Limited	Consumer Durables
wer Finance Corporation	& ALLESSUI IES	0.03	Finolex Cables Ltd.	Industrial Products
l.	Finance	0.76	PNC Infratech Ltd.	Construction
ndustan Aeronautics			SKF India Ltd.	Industrial Products
nited	Aerospace & Defense	0.73	Gland Pharma Ltd.	Pharmaceuticals & Biotechnology
lrampur Chini Mills Ltd.	Agricultural Food & Other Products	0.72	TML Commercial Vehicles	Agricultural,
HI MAGNESITA INDIA		O., <u>L</u>	Ltd.	Commercial &
mited	Industrial Products	0.71	GO BAGIHON (TVP)	Construction Vehicle
ipro Ltd.	IT - Software	0.68	GO FASHION (INDIA) LIMITED	Retailing
ue Dart Express Ltd.	Transport Services	0.67	Star Health and Allied	recanning
harat Electronics Ltd.	Aerospace & Defense	0.65	Insurance Company Ltd	Insurance
anara Bank	Banks	0.65	Diffusion Engineers	
		0.03	Limited	Industrial Products

HDFC Dividend Yield Fund

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



PORTFOLIO

Company	Industry+	% to NAV
STL NETWORKS LIMITED	Telecom - Services	0.2
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	0.13
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	Doolty	0.00
Sub Total	Realty	0.68
Total		
Total Cash,Cash Equivalents and Net Curre	nt Assets	0.88
January Equivalents and Net Culle		0.29

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).

 $\ensuremath{\mathfrak{C}}$ Includes investments made by the schemes of HDFC Mutual Fund aggregating to $\ensuremath{\mathfrak{T}}$ 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)



HDFC Dividend Yield Fund

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

SIP PERFORMANCE ^ - Regular Plan - Growth Option					
Since Inception SIP 3 year SIP					
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		

	PERFORMANCE ^-	Regular Plan	- Growth Opti	on			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value o Scheme (₹)	f ₹ 10,000 inve Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, Oct 31, Dec 18,	22 Last 3 Years	1.94 18.81 21.22	5.56 16.49 17.53	7.59 13.90 15.09	10,194 16,779 25,531	10,556 15,812 21,960	10,759 14,781 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 Page 106 to 112

he 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.

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

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

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

RUSIII	January 13, 2022 Over 17 years
	DATE OF ALLOTMENT/INCEPTION DATE
	September 17, 2004

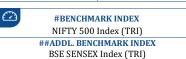
NAV (As On OCTOBER 31, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	238.421
Regular Plan - IDCW Option	26.472
Direct Plan - Growth Option	271.136
Direct Plan - IDCW Option	34.470

₹	ASSETS UNDER MANA	AGEMENT
		₹25,140.43Cr.
Avera 2025		₹24,602.90Cr.

QUANT	ITATIVE DATA
Portfolio Turnover	
Equity Turnover	14.89%
Total Turnover	11.93%
Total Turnover = Equ	ity + Debt + Derivative
Risk Ratio	
 Standard Deviation 	9.783%
• Beta	0.716
01 *	1 400

Beta 0.710
 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.

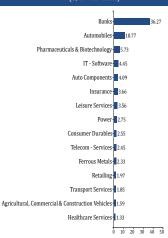
%	TOTAL EXPI	ENSE RATIO ber 31, 2025)		
Including Additional Expenses and Goods and				
	Service Tax on Management Fees			
	Regular: 1.61%	Direct: 0.61%		



2	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 alallotment.

Industry Allocation of Equity Holding (% of Net Assets)



PORTFOLIO

		_				
ompany/Instrument	Industry+ /Rating	% t NA				
EQUITY & EQUITY RELATED				Metropolis	Metropolis Healthcare Ltd.	Metropolis Healthcare Ltd. Healthcare Services
ICICI Bank Ltd.	Banks	9.10		CIE Automo	CIE Automotive India Ltd	CIE Automotive India Ltd Auto Components
HDFC Bank Ltd.£	Banks	8.64		SAPPHIRE I	SAPPHIRE FOODS INDIA	SAPPHIRE FOODS INDIA
Axis Bank Ltd.	Banks	7.36		LIMITED	LIMITED	LIMITED Leisure Services
State Bank of India	Banks	5.11			Crompton Greaves	
HCL Technologies Ltd.	IT - Software	4.45			Consumer Elec. Ltd.	
Kotak Mahindra Bank Limited	Banks	4.26			Restaurant Brands Asia	
Maruti Suzuki India Limited	Automobiles	4.02		Limited		
SBI Life Insurance Company Ltd.	Insurance	3.66		Sub Total		200 2000
Cipla Ltd.	Pharmaceuticals &			Total		
•	Biotechnology	3.58		7.5	DEBT & DEBT RELATED	
Power Grid Corporation of India						Government Securities (Central/State)
Ltd.	Power	2.75			7.38 GOI 2027	
Eicher Motors Ltd.	Automobiles	2.59	ı	Sub Total		
Bharti Airtel Ltd.	Telecom - Services	2.45				UNITS ISSUED BY REIT & INVIT
Tata Steel Ltd.	Ferrous Metals	2.33			Units issued by ReIT	•
Piramal Pharma Limited	Pharmaceuticals &			Nexus Selec	Nexus Select Trust REIT	Nexus Select Trust REIT Realty
	Biotechnology	2.15		Sub Total	Sub Total	Sub Total
Bajaj Auto Limited	Automobiles	2.12		Cash, Cash l	Cash, Cash Equivalents and	Cash, Cash Equivalents and Net Current Assets
Hyundai Motor India Limited	Automobiles	2.04		Grand Tota	Grand Total	Grand Total
Fsn Ecommerce Ventures Limited				• Top Ten H	Top Ten Holdings, £ Spon	• Top Ten Holdings, £ Sponsor
(Nykaa)	Retailing	1.97		•		
Chalet Hotels Ltd.	Leisure Services	1.89		Face Value	Face Value / Allotment NA	Face Value / Allotment NAV per Unit: ₹ 10, + Ind
InterGlobe Aviation Ltd.	Transport Services	1.85				Classification as recommended by AMFI, Data is
Karur Vysya Bank Ltd.	Banks	1.80		October 31	October 31, 2025 unless o	October 31, 2025 unless otherwise specified.
ESCORTS KUBOTA LIMITED	Agricultural, Commercial & Construction Vehicles	1.59		Mr. Dhruv	Mr. Dhruv Muchhal (since	¥ Dedicated Fund Manager for Overseas Investm Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).
Havells India Ltd.	Consumer Durables	1.49				Please refer Minimum Application Amount, Plan
Bosch Limited	Auto Components	1.48		Options, or	Options, on Page no. 98 to	Options, on Page no. 98 to 100.
Sundram Fasteners Ltd.	Auto Components	1.39			\$\$For further details, plea page no. 101.	For further details, please refer to para 'Exit Le page no. 101.

SIP PERFORMANCE ^ - Regular Plan - Growth Option								
	Since Inception	15 year	10 year	5 year	3 year	1 year		
	SIP	SIP	SIP	SIP	SIP	SIP		
Total Amount Invested (₹. in Lacs)	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.

PE PE	ERFORMANCE ^ - F	tegular Plan - G	rowth Option	ı			
		Scheme	Benchmark	Additional	Value	of ₹ 10,000 inv	
Date	Period	Returns (%)	Returns (%)#	Benchmark Returns (%) ##	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.

HDFC Business Cycle Fund

An open ended equity scheme following business cycle based investing theme

INVESTMENT OBJECTIVE: To provide long-term capital appreciation by investing predominantly in equity and equity related securities with a focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles. There is no assurance that the investment objective of the Scheme will be achieved.

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

QUANTITATIVE DAT	ГА
Portfolio Turnover	
Equity Turnover	71.24%
Total Turnover	71.24%
Total Turnover = Equity + Debt + I	Derivative
Risk Ratio	
 Standard Deviation 	11.841%
• Beta	0.872
Sharpe Ratio*	0.758
Computed for the 3-yr period ende	ed October 31,
2025 Based on month-end NAV.* I	Risk free rate:
5.69% (Source: FIMMDA MIBOR)	For schemes
which have not completed 3 years	, data is
computed since inception.	

%	TOTAL EXPE	NSE RATIO		
(As On October 31, 2025)				
Iı	Including Additional Expenses and Goods and			
Service Tax on Management Fees				
	Regular: 1.98%	Direct: 0.84%		



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

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

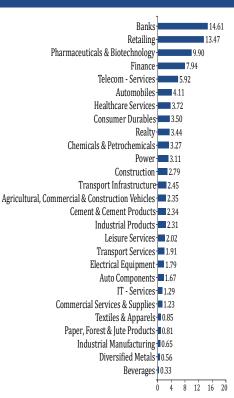
PORTFOLIO
Company

	PORTFOLIO					
	Company	Industry+	% to NAV	Company	Industry+	% to NAV
	EQUITY & EQUITY RELATED		6.00	CG Power and Industrial Solutions		
	Eternal Limited	Retailing	6.82	Ltd.	Electrical Equipment	0.64
	ICICI Bank Ltd.	Banks	6.12	Laurus Labs Ltd.	Pharmaceuticals &	0.01
	Bharti Airtel Ltd.	Telecom - Services	5.92	Baar ao Baoo Baar	Biotechnology	0.64
	HDFC Bank Ltd.£	Banks	4.02	Tata Motors Ltd.	Automobiles	0.61
	Vishal Mega Mart Limited	Retailing	3.66	Au Small Finance Bank		
	Fortis Healthcare Limited	Healthcare Services	3.26	Ltd.	Banks	0.60
	Titan Company Ltd. Anthem Biosciences Limited		3.24	WeWork India Management Limited	Commercial Services & Supplies	0.58
	Bajaj Auto Limited	Biotechnology Automobiles	3.19 3.04	Jain Resource	D. 10.114	0 = 4
•	Aptus Value Housing Finance			Recycling Limited JK Tyre & Industries	Diversified Metals	0.56
	India Ltd JSW Energy Ltd.	Finance Power	2.87 2.46	Limited RHI MAGNESITA	Auto Components	0.56
	Adani Ports & Special	Transport		INDIA Limited	Industrial Products	0.56
	Economic Zone	Infrastructure	2.45	Astral Limited	Industrial Products	0.53
	The Phoenix Mills Limited	Realty	2.35	Inventurus Knowledge		
	Ambuja Cements Ltd.	Cement & Cement		Solutions Limited	IT - Services	0.50
		Products	2.34	PNC Infratech Ltd.	Construction	0.49
	Cholamandalam Investment & Finance Co. Ltd.	Finance	2.33	Ola Electric Mobility Limited	Automobiles	0.46
	Kotak Mahindra Bank			Rubicon Research		
	Limited	Banks	2.11	Limited	Healthcare Services	0.46
	Aether Industries Ltd	Chemicals &	2.04	Ceigall India Limited	Construction	0.43
		Petrochemicals	2.01	JNK India Limited	Industrial	
	Eris Lifesciences Ltd	Pharmaceuticals & Biotechnology	2.01	TML Commercial	Manufacturing Agricultural,	0.42
	ESCORTS KUBOTA LIMITED	Agricultural,		Vehicles Ltd.	Commercial &	
		Commercial & Construction Vehicles	1.96		Construction Vehicles	0.39
	InterGlobe Aviation Ltd.	Transport Services	1.91	Siemens Energy India Limited	Electrical Equipment	0.26
	Indusind Bank Ltd.	Banks	1.76		Electrical Equipment	0.36
	Lupin Ltd.	Pharmaceuticals &	1.53	Siemens Ltd. SULA VINEYARDS	Electrical Equipment	0.35
	Piramal Pharma Limited	Biotechnology Pharmaceuticals &		LIMITED Westlife Foodworld	Beverages	0.33
		Biotechnology	1.37	Limited	Leisure Services	0.33
	Swiggy Limited	Retailing	1.26	Chalet Hotels Ltd.	Leisure Services	0.28
	Leela Palaces Hotels & Resorts Limited	Leisure Services	1.23	Atlanta Electricals		
	Shriram Finance Ltd.	Finance	1.20	Limited	Electrical Equipment	0.26
	MANKIND PHARMA	Pharmaceuticals &		Crompton Greaves Consumer Elec. Ltd.	Consumer Durables	0.26
	LIMITED	Biotechnology	1.16	Aditya Infotech	Industrial	
	Balkrishna Industries Ltd.	Auto Components	1.11	Limited	Manufacturing	0.23
	Godrej Properties Ltd.	Realty	1.09	Grindwell Norton Ltd.	Industrial Products	0.20
	SRF Ltd.	Chemicals &		Ellenbarrie Industrial	Chemicals &	
	Timken India Ltd.	Petrochemicals Industrial Products	1.07 1.02	Gases Limited Techno Electric &	Petrochemicals	0.19
	Brainbees Solutions Limited			Engin. Co. Ltd.	Construction	0.19
	(FirstCry)	Retailing	1.01	ABB India Ltd.	Electrical Equipment	0.18
	Afcons Infrastructure Limited	Construction	0.88	SAPPHIRE FOODS INDIA LIMITED	Leisure Services	0.18
	PEARL GLOBAL INDUSTRIES			M&B Engineering		
	LIMITED	Textiles & Apparels	0.85	Limited	Construction	0.13
	Aditya Birla Real Estate Limited	Paper, Forest & Jute Products	0.81	Sub Total Total		98.34 98.34
	Home First Finance Company India Ltd	Finance	0.80	UNITS ISSUED BY REI	Γ& INVIT	
	Sagility Limited	IT - Services	0.79	Units issued by ReIT		
	Aadhar Housing Finance			Embassy Office Parks REIT	Realty	0.99
	Limited	Finance	0.74	Sub Total		0.99
	URBAN COMPANY LIMITED	Retailing	0.72	Cash,Cash Equivalents	and Net Current Assets	0.67
	G R Infraprojects Limited ACME Solar Holdings	Construction	0.67	• Top Ten Holdings, £ S	noneor	100.00
	Limited	Power	0.65	• rop ren Holdings, £ S	houson	
	AWFIS SPACE SOLUTIONS	Commercial Services				

HDFC Business Cycle Fund

An open ended equity scheme following business cycle based investing theme

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

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

P P	PERFORMANCE ^ - Re	gular Plan - G	rowth Option				
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value Scheme (₹)	of ₹ 10,000 inv Benchmark (₹)#	ested 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.

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

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

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

	QUANTITATIVE DA	ATA
Portfoli	io Turnover	
Equity 7	Turnover	26.23%
Total Turnover 26.23%		
Total Tu	rnover = Equity + Debt +	Derivative

%	TOTAL EXPI	ENSE RATIO	
/0	(As On Octol	ber 31, 2025)	
Including Additional Expenses and Goods and			
Service Tax on Management Fees			
	Regular: 2 12%	Direct: 0.93%	

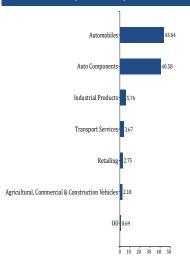
	#BENCHMARK INDEX
NIF	TY Transportation & Logistics Index (TRI)
	##ADDL. BENCHMARK INDEX
	Nifty 50 Index (TRI)

EXIT LOAD\$\$ • In respect of each purchase/switch-in of units,

an Exit load of 1% is payable if units are redeemed/switched-out within 30 days from the date of allotment.

 \bullet 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

<u> </u>	Industry+	% to NAV	Company	Industry+	% to NAV
EQUITY & EQUITY RELATED			Endurance Technologies Ltd.	Auto Components	1.33
Maruti Suzuki India Limited	Automobiles	10.41	Delhivery Limited	Transport Services	1.08
Eicher Motors Ltd.	Automobiles	9.26	LG Balakrishnan & Bros Ltd.	Auto Components	1.02
Hyundai Motor India Limited	Automobiles	7.04	Container Corporation of		
Bosch Limited	Auto Components	6.45	India Ltd.	Transport Services	0.94
Gabriel India Ltd.	Auto Components	5.91	Studds Accessories Limited	Auto Components	0.87
Hero MotoCorp Ltd.	Automobiles	5.76	Aegis Vopak Terminals		
Bajaj Auto Limited	Automobiles	5.23	Limited	Oil	0.69
Mahindra & Mahindra Ltd.	Automobiles	4.02	SHARDA MOTOR		0.44
MRF Ltd.	Auto Components	3.20	INDUSTRIES LIMITED	Auto Components	0.44
Apollo Tyres Ltd.	Auto Components	3.18	VRL Logistics Ltd.	Transport Services	0.32
Sona Blw Precision Forgings	Auto Components	3.00	Popular Vehicles and Services Limited	Automobiles	0.21
Eternal Limited	Retailing	2.75	Sub Total	Automobiles	99.27
Balkrishna Industries Ltd.	Auto Components	2.69	Total		99.27
SKF India (Industrial) Limited	Industrial Products	2.35	Cash,Cash Equivalents and Ne	t Current Accete	0.73
ESCORTS KUBOTA LIMITED	Agricultural,		Grand Total		100.00
	Commercial &		Top Ten Holdings		100.00
	Construction Vehicles	2.18	• Top Tell Holdings		
	Auto Components	2.07	Face Value / Allotment NAV pe	er Unit: ₹ 10, + Indus	trv
O .	Auto Components	1.91	Classification as recommended	l by AMFI, Data is as	of
	Industrial Products	1.86	October 31, 2025 unless other	wise specified.	
	Auto Components	1.84	V D. Parta I Part I Manager	0	
, .	Auto Components	1.81	¥ Dedicated Fund Manager for Mr. Dhruv Muchhal (since Aug		its:
, ,	Auto Components	1.78	(Total Experience: Over 10 year		
Ola Electric Mobility Limited	Automobiles	1.71	(Total Emperience: over 10 year		
Suprajit Engineering Ltd.	Auto Components	1.57	Please refer Minimum Applica		Ł
Timken India Ltd.	Industrial Products	1.55	Options, on Page no. 98 to 100		
FIEM INDUSTRIES LIMITED	Auto Components	1.51	\$\$For further details, please re	ofer to para 'Evit I oa	d' on
Blue Dart Express Ltd.	Transport Services	1.33	page no. 101.	eiei to para Exit Lua	u on

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.

PI	ERFORMANCE ^ - F	Regular Plan - (Growth Option	1			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value Scheme (₹)	of ₹ 10,000 inv Benchmark (₹)#	rested 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.

HDFC Defence Fund

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

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

La	FUND MANAGER ¥			
Name	Since	Total Exp		
Rahul Baijal	April 18, 2025	Over 24 years		
Priya Ranjan	April 18, 2025	Over 17 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 MAN	AGEMENT
As on October 31, 2025 Average for Month of October, 2025	₹7,556.72Cr. ₹7,398.40Cr.

QUANTITATIVE DATA

Portfolio Turnover		
Equity Turnover	15.33%	
Total Turnover	15.33%	
Total Turnover = Equity + Debt + I	Derivative	
Risk Ratio		
 Standard Deviation 	31.061%	
•Beta	0.830	
Sharpe Ratio	1.219	
Computed for the 3-yr period ende	ed October	
31, 2025 Based on month-end NA	V.* Risk free	
rate: 5.69% (Source: FIMMDA MIBOR) For		
schemes which have not completed 3 years,		
data is computed since inception.		

%	TOTAL EXPE	NSE RATIO		
~	(As On Octobe	r 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

EXIT LOAD\$\$

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

Nifty 50 Index (TRI)

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

PODEROLIO		
PORTFULIO	PORTFOLIO	

• Top Ten Holdings

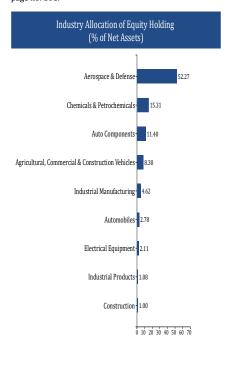
Company	Industry+	% to NAV
EQUITY & EQUITY RELATE		
 Bharat Electronics Ltd. 	Aerospace & Defense	18.51
Hindustan Aeronautics		
Limited	Aerospace & Defense	13.94
Bharat Forge Ltd.	Auto Components	11.40
Solar Industries India Ltd.	Chemicals & Petrochemicals	11.30
BEML Limited	Agricultural, Commercial & Construction Vehicles	8.30
Astra Microwave Products Ltd.	Aerospace & Defense	5.66
Bharat Dynamics Limited	Aerospace & Defense	5.16
Premier Explosives Ltd.	Chemicals &	3.10
• Freimer Explosives Etu.	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	Industrial	
Limited	Manufacturing	0.77
Rishabh instruments Limited	Electrical Equipment	0.53
Diffusion Engineers Limited		0.28
JNK India Limited	Industrial	0.24
DEE Development	Manufacturing Industrial	0.24
Engineers Limited IDEAFORGE TECHNOLOGY	Manufacturing	0.20
LIMITED	Aerospace & Defense	0.20
Sub Total		98.87
Total		98.87
Cash,Cash Equivalents and N	let Current Assets	1.13
Grand Total		100.00

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

	PERFORMANCE ^ - Regular Plan - Growth Option						
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value Scheme (₹)	of ₹ 10,000 inv Benchmark (₹)#	ested Additional Benchmark (₹)##
Oct 31, 2	24 Last 1 Year	18.83	28.88	7.59	11,883	12,888	10,759
Jun 02, 2	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

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

INVESTMENT OBJECTIVE: To provide long-term capital appreciation by investing predominantly in equity and equity related instruments of companies engaged in banking and financial services. There is no assurance that the investment objective of the Scheme will be achieved.

Ja	FUND MAN	AGER ¥
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 6

21.20% 21.20%

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

	QUANTITATIVE DA	ATA
Portf	olio Turnover	
Equity	Turnover	21.20
Total	Turnover	21.20
Total '	Turnover = Equity + Debt +	Derivative
Risk I	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

%	TO	ΤА
/0	(As	0n
Ir	cluding Add	itio

AL EXPENSE RATIO n October 31, 2025)

onal Expenses and Goods and Service Tax on Management Fees Regular: 1.90% Direct: 0.76%



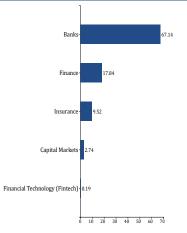
#BENCHMARK INDEX

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



- · 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	
Fusion Finance Limited	
Anand Rathi Share And	
Stock Brokers Limited	
National Securities	
Depository Limited	
One MobiKwik Systems Limited	
Sub Total	
	.a M
Cash,Cash Equivalents an	ia in
Grand Total	
• Top Ten Holdings, £ Spo	onso
77 77 74 74 74 74 74 74 74 74 74 74 74 7	
Face Value / Allotment Classification as recom	
October 31, 2025 unles	
october 31, 2023 unies	3 00
¥ Dedicated Fund Mana	ager
Mr. Dhruv Muchhal (sir	
Experience: Over 10 ye	ars)
€ Includes investments	ma
Mutual Fund aggregatir	
Matauri ana aggi egatii	.6
Please refer Minimum A	App
Options, on Page no. 98	to :
\$\$For further details, p	leas
page no. 101.	

Company	Industry+	% to NAV
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	Financial Technology	0.01
Limited Sub Total	(Fintech)	0.19 97.43
Cash,Cash Equivalents and	Net Current Assets	2.57
Grand Total		100.00

V per Unit: ₹ 10, + Industry nded by AMFI, Data is as of therwise specified.

er for Overseas Investments:

June 22, 2023) (Total

ade by the schemes of HDFC o ₹ 153.62 Crores.

olication Amount, Plans &

se refer to para 'Exit Load' on

SIP PERFORMANCE ^ - Regular Plan - Growth Option

Since Inception SIP	3 year SIP	1 year SIP
5.20	3.60	1.20
7.30	4.55	1.32
15.75	15.84	18.76
14.94	16.24	18.04
13.35	13.55	14.42
	5.20 7.30 15.75 14.94	5.20 3.60 7.30 4.55 15.75 15.84 14.94 16.24

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

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

HDFC Technology Fund

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

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

Je	FUND MANAGER *				
Name	Since	Total Exp			
Balakumar B	September 8, 2023	Over 15 years			



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 MAN	AGEMENT 6
As on October 31, 2025 Average for Month of October, 2025	₹1,568.60Cr. ₹1,517.46Cr.

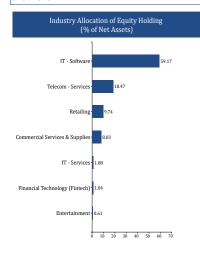
QUANTITATIVE	DATA				
Portfolio Turnover					
Equity Turnover	4.45%				
Total Turnover	4.45%				
Total Turnover = Equity + Deb	Total Turnover = Equity + Debt + Derivative				
Risk Ratio					
 Standard Deviation 	17.996%				
• Beta	1.136				
 Sharpe Ratio* 	0.616				
Computed for the 3-yr period en	Computed 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 EXPI	ENSE RATIO				
/0	(As On Octol	ber 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	n of units
an Exit load of 1% is payable if units ar	e
redeemed/switched-out within 30 day	s 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	Company	Industry+	% t
EQUITY & EQUITY RELATED		NAV		IT - Services	NA 0.9
Infosys Limited	IT - Software	14.26	Sagility Limited URBAN COMPANY LIMITED	11 00111000	0.9
Bharti Airtel Ltd.	11 bottmare			Retailing	
	Telecom - Services	13.27	Wipro Ltd. Unicommerce eSolutions	IT - Software	0.7
Tata Consultancy Services Ltd.	IT - Software	10.46	Unicommerce esolutions Limited	IT - Software	0.6
HCL Technologies Ltd.	IT - Software	8.52	PVR LIMITED	Entertainment	0.0
MphasiS Limited.	IT - Software	5.00	Zee Entertainment	Entertainment	0
Firstsource Solutions Ltd.	Commercial Services & Supplies	4.55	Enterprises Ltd.	Entertainment	0.3
INFO EDGE (INDIA) LIMITED	* *	4.33	Cyient Ltd.	IT - Services	0.0
Tech Mahindra Ltd.	Retailing IT - Software	4.23	Sub Total	11 - Scrvices	98.
Eternal Limited			Total		98.3
	Retailing	3.52		at Current Accete	1.
Zensar Technologies Ltd.	IT - Software	3.38			100.
Sonata Software Ltd.	IT - Software	3.09	, , , , , , , , , , , , , , , , , , ,		100.
Coforge Limited	IT - Software	2.85	• Top Tell Holdings		
Bharti Hexacom Limited	Telecom - Services	2.69	Face Value / Alletment NAV per Unit: ₹ 10 + Indust		lustry
Hexaware Technologies Ltd.	IT - Software	2.64			
eClerx Services Limited	Commercial Services & Supplies	2.38	October 31, 2025 unless other	erwise specified.	
Birlasoft Limited	IT - Software	2.07	.07 ¥ Dedicated Fund Manager for Overseas Investment		nents:
LTIMindtree Limited	IT - Software	1.49			
Tata Communications Limited	Telecom - Services	1.44	Mr. Dhruv Muchhal (since Se		
Brainbees Solutions Limited			(Total Experience: Over 10 y	ears).	
(FirstCry)	Retailing	1.25	€ Includes investments made	e by the schemes of	HDFC
Redington Ltd.	Commercial		Mutual Fund aggregating to		
	Services & Supplies	1.10			
Indus Towers Limited	Telecom - Services	1.07	Please refer Minimum Applie		ıs &
PB Fintech Limited	Financial		Options, on Page no. 98 to 10	00.	
	Technology (Fintech)	1.04	\$\$For further details, please page no. 101.	refer to para 'Exit I	oad' on

SIP PERFORMANCE ^ - Regular Plan - Growth Option **Since Inception SIP** 1 year SIP 1.20 Total Amount Invested (₹. in Lacs) 2.60 Market Value as on October 31, 2025 (₹. in Lacs) 2.87 1.20 9.09 0.70 Returns (%) Benchmark Returns (%)# -0.92 5.30 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 ^ - R	egular Plan - (Growth Option	1			
		Scheme	Benchmark	Additional	Value	of ₹ 10,000 inv	ested
Date	Period	Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 2	4 Last 1 Year	-1.66	-3.65	7.59	9,834	9,635	10,759
Sep 08, 2	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.

HDFC Pharma and Healthcare Fund

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

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

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

2023	years
DATE OF ALLOTMENT/I	NCEPTION DATE
October 4, 202	3

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

	QUANTITATIVE	DATA		
Por	tfolio Turnover			
Equ	ity Turnover	34.48%		
Tota	al Turnover	34.48%		
Tota	al Turnover = Equity + Debt	t + Derivative		
Risk	k Ratio			
• Sta	andard Deviation	16.668%		
• Be	ta	1.022		
• Sha	arpe 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	which have not completed 3 years, data is			

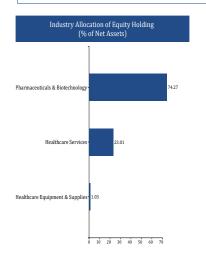
%	TOTAL EXPENSE RATIO (As On October 31, 2025)		
Including Additional Expenses and Goods and			
Service Tax on Management Fees			
]	Regular: 2.08%	Direct: 0.92%	

computed since inception.

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

• In respect of each purchase/switch-in of units, an Exit load of 1% is payable if units are redeemed/switched-out within 30 days from the date of allotment.

 No Exit Load is payable if units are redeemed / switched-out after 30 days from the date of allotment.



PORTFOLIO

Company	Industry+	% to NAV	Company	Industry+	% to NAV
EQUITY & EQUITY RELATED			Thyrocare Technologies		
Sun Pharmaceutical Industries	Pharmaceuticals &		Ltd.	Healthcare Services	1.58
Ltd.	Biotechnology	10.70	Piramal Pharma Limited	Pharmaceuticals &	
 Divis Laboratories Ltd. 	Pharmaceuticals &			Biotechnology	1.50
	Biotechnology	8.87	Gland Pharma Ltd.	Pharmaceuticals &	
Lupin Ltd.	Pharmaceuticals &			Biotechnology	1.29
	Biotechnology	6.67	Pfizer Ltd.	Pharmaceuticals &	4.00
Glenmark Pharmaceuticals Ltd.	Pharmaceuticals &	6 OF	DALALINEALMINGADE	Biotechnology	1.29
	Biotechnology	6.05	BAJAJ HEALTHCARE LIMITED	Pharmaceuticals & Biotechnology	1.27
Alkem Laboratories Ltd.	Pharmaceuticals & Biotechnology	5.83	Ajanta Pharma Limited	Pharmaceuticals &	1.27
Max Healthcare Institute Limited	00	5.83	Ajanta Pharma Limited	Biotechnology	1.05
Ipca Laboratories Ltd.	Pharmaceuticals &	5.49	Laxmi Dental Limited	Healthcare	1.05
Tpca Laboratories Ltd.	Biotechnology	4.12	Edaini Benedi Emined	Equipment &	
Laurus Labs Ltd.	Pharmaceuticals &	1.12		Supplies	1.03
- Budi us Bubs Bud.	Biotechnology	3.80	Rubicon Research Limited	Healthcare Services	1.00
Aster DM Healthcare Limited	Healthcare Services	3.71	Fortis Healthcare Limited	Healthcare Services	0.95
Torrent Pharmaceuticals Ltd.	Pharmaceuticals &		Shilpa Medicare Ltd	Pharmaceuticals &	
	Biotechnology	3.63		Biotechnology	0.89
Krishna Institute Of Medical			Sub Total		98.31
Sciences Limited	Healthcare Services	3.61	Total		98.31
Anthem Biosciences Limited	Pharmaceuticals &		Cash,Cash Equivalents and	Net Current Assets	1.69
	Biotechnology	3.50	Grand Total		100.00
Cipla Ltd.	Pharmaceuticals &	2.89	 Top Ten Holdings 		
Eris Lifesciences Ltd	Biotechnology Pharmaceuticals &	2.89			
Eris Lifesciences Ltd	Biotechnology	2.88	Face Value / Allotment NA		
Acutaas Chemicals Limited	Pharmaceuticals &	2.00	Classification as recomme		as of
Acutaas Chemicais Limiteu	Biotechnology	2.86	October 31, 2025 unless of	therwise specified.	
Metropolis Healthcare Ltd.	Healthcare Services	2.46	¥ Dedicated Fund Manage	r for Overseas Investm	ents:
Vijaya Diagnostic Centre Limited		2.33	Mr. Dhruv Muchhal (since		
Dr. Lal Path Labs Ltd	Healthcare Services	1.88	Experience: Over 10 years).		
Jubilant Pharmova Limited	Pharmaceuticals &				
,	Biotechnology	1.78	Please refer Minimum App		s &
Sai Life Sciences Limited	Pharmaceuticals &		Options, on Page no. 98 to	100.	
	Biotechnology	1.72	\$\$For further details, pleas	se refer to nara 'Fyit Lo	nad' on
Wockhardt Ltd.	Pharmaceuticals &		page no. 101.	se reier to para Exit Et	744 UII
	Biotechnology	1.68	1 0		

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				
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 ^ - R	Regular Plan - G	rowth Option	i.			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value Scheme (₹)	of ₹ 10,000 inv Benchmark (₹)#	rested 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.

% to NAV

0.98

0.97

0.90

0.84 0.83

0.81 0.80 0.77

0.71

0.47 97.48

> @ @ 2.52

100.00

An open ended equity scheme following housing and allied activities theme

INVESTMENT OBJECTIVE: To provide long-term capital appreciation by investing predominantly in equity and equity related instruments of entities engaged in and/or expected to benefit from the growth in housing and its allied business activities. There is no assurance that the investment objective of the Scheme will be achieved.

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

QUANTITATIVE	DATA		
urnover			
iover	4.14%		
Total Turnover 4.14 ^c			
Total Turnover = Equity + Debt + Derivative			
Risk Ratio			
Deviation	15.474%		
	0.924		
tio*	0.851		
or the 3-yr period en	ded October 31,		
2025 Based on month-end NAV.* Risk free rate:			
5.69% (Source: FIMMDA MIBOR) For schemes			
not completed 3 year	rs, data is		
֡	urnover nover nover over = Equity + Deb Deviation tio* or the 3-yr period en on month-end NAV.* cc: FIMMDA MIBOR		

%	TOTAL EXPI	ENSE RATIO
(As On October 31		ber 31, 2025)
Including Additional Expenses and Goods and		
Service Tax on Management Fees		
	Regular: 2.21%	Direct: 1.25%

computed since inception.

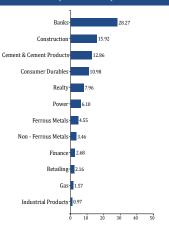
#BENCHMARK INDEX	
Nifty Housing Index (TRI)	
##ADDL. BENCHMARK INDEX	
Nifty 50 Index (TRI)	

②	EXIT LOAD\$\$
• In	respect of each purchase/switch-in of

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

mpany	Industry+	% to NAV	Company	Industry+	% N.
QUITY & EQUITY RELATED			CanFin Homes Ltd.	Finance	0.
IDFC Bank Ltd.£	Banks	9.83	Finolex Cables Ltd.	Industrial Products	0.
arsen and Toubro Ltd.	Construction	8.81	Shriram Properties Limited	Realty	0
CICI Bank Ltd.	Banks	7.10	Whirlpool of India Ltd.	Consumer Durables	0
Ambuja Cements Ltd.	Cement & Cement		Orient Electric Ltd	Consumer Durables	0
	Products	6.82	PNC Infratech Ltd.	Construction	0
State Bank of India	Banks	6.36	Indraprastha Gas Ltd.	Gas	0.
NTPC Limited	Power	6.10	Gujarat Gas Ltd.	Gas	0.
Kalpataru Projects International			Bajaj Electricals Ltd.	Consumer Durables	0.
Ltd	Construction	4.74	Kajaria Ceramics Ltd.	Consumer Durables	0.
Tata Steel Ltd.	Ferrous Metals	4.55	Sub Total		97.
Prestige Estates Projects Ltd.	Realty	4.28	UNITS ISSUED BY REIT &	INVIT	
UltraTech Cement Limited	Cement & Cement Products	4.05	Units issued by InvIT POWERGRID		
Axis Bank Ltd.	Banks	3.72	Infrastructure Investment		
Hindalco Industries Ltd.	Non - Ferrous Metals	2.40	Trust	Power	
kzoNobel India Ltd.	Consumer Durables	2.20	Sub Total		
Electronics Mart India Ltd	Retailing	2.16	Cash, Cash Equivalents and	Net Current Assets	2
Sirla Corporation Ltd.	Cement & Cement Products	1.99	Grand Total		100.
Asian Paints Limited	Consumer Durables	1.70	 Top Ten Holdings, £ Spons 	or, @ Less than 0.01%	
Repco Home Finance Ltd.	Finance	1.70	Face Value / Allotment NAV	per Unit: ₹ 10, + Indu	strv
Havells India Ltd.	Consumer Durables	1.69	Classification as recommen		
Kolte Patil Developers Limited	Realty	1.61	October 31, 2025 unless oth	nerwise specified.	
Ashoka Buildcon Ltd.	Construction	1.56	¥ Dedicated Fund Manager	for Overseas Investme	nts.
Crompton Greaves Consumer			Mr. Dhruv Muchhal (since J		
Elec. Ltd.	Consumer Durables	1.41	Experience: Over 10 years).	, , ,	
Bank of Baroda	Banks	1.26	DI AI	instinu America Dina	0
Lodha Developers Limited	Realty	1.17	Please refer Minimum Appl Options, on Page no. 98 to 1		&
Symphony Ltd.	Consumer Durables	1.13	options, on rage no. 98 to 1	ou.	
National Aluminium Co. Ltd.	Non - Ferrous Metals	1.06	\$\$For further details, please page no. 101.	e refer to para 'Exit Lo	ad' on

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 imported graph and tracking the first Dusiness Day of graph month areas a said of time CACD returns on				

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

PE PE	RFORMANCE ^ - F	Regular Plan - G	rowth Option	ı			
Scheme Benchmark		Additional	Value of ₹ 10,000 invested				
Date	Period	Returns (%)	Returns (%)#	Benchmark Returns (%) ##	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.

HDFC Infrastructure Fund

An open ended equity scheme following infrastructure theme

INVESTMENT OBJECTIVE: To seek long-term capital appreciation/income by investing predominantly in equity and equity related securities of companies engaged in or expected to benefit from the growth and development of infrastructure. There is no assurance that the investment objective of the Scheme will be achieved.

FUND	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 MAN	AGEMENT 6
As on October 31, 2025 Average for Month of October, 2025	₹2,586.00Cr. ₹2,560.58Cr.

QUANTITATIVE I	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 e	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 EXPE	NSE RATIO
	(As On Octobe	r 31, 2025)
Including Additional Expenses and Goods and		
Service Tax on Management Fees		
	Regular: 2.04%	Direct: 1.12%

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

②	EXIT LOAD\$\$
• In	respect of each purchase/switch-in of units,
an E	xit load of 1% is payable if units are
rode	amod /cwitched out within 20 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
EQUITY & EQUITY RE
 Larsen and Toubro Ltd.

Company	Industry+	% to NAV
EQUITY & EQUITY RELATE	D	
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	Fertilizers &	4.00
Limited	Agrochemicals	1.29
Blue Dart Express Ltd. Gujarat Pipavav Port Ltd.	Transport Services Transport	1.27
	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.		
Gujarat State Petronet Ltd.	Gas	0.97 0.96
INOX Wind Limited	Electrical Equipment	0.89
AIA Engineering Ltd.	Industrial Products	0.85
And Disgineering Dea.	maastriai i rouucts	0.03

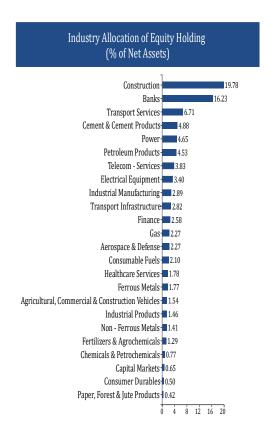
Company Industry+		% to NAV	
Bharat Electronics Ltd.	Aerospace &		
	Defense	0.82	
CanFin Homes Ltd.	Finance	0.80	
remier Explosives Ltd.	Chemicals & Petrochemicals	0.77	
tagarh Wagons Limited	Industrial Manufacturing	0.75	
Gateway Distriparks			
Limited	Transport Services	0.74	
oltamp Transformers .td.	Electrical Equipment	0.71	
fcons Infrastructure	0	0.60	
imited	Construction	0.69	
epco Home Finance Ltd.	Finance	0.69	
eigall India Limited ndian Energy Exchange	Construction	0.68	
imited	Capital Markets	0.65	
he Anup Engineering	Industrial Manufacturing	0.62	
'imken India Ltd.	Industrial Products	0.61	
vnamatic Technologies	Industrial		
td. KIO Technologies	Manufacturing	0.55	
imited hluwalia Contracts	Consumer Durables	0.50	
India) Limited	Construction	0.42	
'amilnadu Newsprint & 'apers Ltd.	Paper, Forest & Jute Products	0.42	
idian Bank	Banks	0.42	
ub Total	Danks	90.53	
otal		90.53	
UNITS ISSUED BY REIT &	SINVIT	70.55	
Inits issued by ReIT			
Nexus Select Trust REIT	Realty	1.26	
Embassy Office Parks	•		
EIT	Realty	1.16	
ub Total		2.42	
Cash,Cash Equivalents and		7.05	
rand Total		100.00	
Top Ten Holdings, £ Spo	nsor		
Face Value / Allotment Na Classification as recomme October 31, 2025 unless o	ended by AMFI, Data is		
¥ Dedicated Fund Manage Mr. Dhruv Muchhal (since Experience: Over 10 year	June 22, 2023) (Total	nents:	
€ Includes investments m Mutual Fund aggregating		HDFC	
Please refer Minimum Ap	plication Amount, Plan	s &	

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.

HDFC Infrastructure Fund

An open ended equity scheme following infrastructure theme



SIP PERFORMANCE ^ - Regular Plan - Growth Option								
	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP		
Total Amount Invested (₹. in Lacs)	21.20	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 Scheme (₹)	of ₹ 10,000 inv Benchmark (₹)#	ested 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.

HDFC MNC Fund

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

INVESTMENT OBJECTIVE: To provide long-term capital appreciation by investing predominantly in equity and equity related instruments of multinational companies (MNCs). There is no assurance that the investment objective of the Scheme will be achieved.

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

	QUANTITATIVE DA	ТА			
Portf	olio Turnover				
	y Turnover	61.79%			
Total	Turnover	61.79%			
Total	Turnover = Equity + Debt +	Derivative			
Risk I	Ratio				
 Stan 	dard Deviation	13.608%			
 Beta 		0.957			
 Shar 	pe Ratio*	0.561			
Computed for the 3-yr period ended October 31,					
2025 Based on month-end NAV.* Risk free rate:					
5.69%	5.69% (Source: FIMMDA MIBOR) For schemes				
which	have not completed 3 years, d	ata is			

computed since inception.					
O/ 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)



 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.

anothicht.	
Industry Allocation of Equ (% of Net Asset	
Pharmaceuticals & Biotechnology	16.95
Food Products	12.89
Industrial Products-	10.90
Automobiles -	10.53
Agricultural, Commercial & Construction Vehicles	9.75
Beverages-	7.74
Healthcare Services	7.09
Auto Components	6.79
Cement & Cement Products	6.71
Diversified Fmcg	4.35
Chemicals & Petrochemicals	1.22
Finance	1.18
Electrical Equipment	1.06
Industrial Manufacturing	0.78
Leisure Services	0.61
Consumer Durables	0.29
i	4 8 12 16 20

PORTFOLIO

Company	Industry+	% to NAV	Company	Industry+	% to NAV
EQUITY & EQUITY RELATED)		Abbott India Ltd.	Pharmaceuticals &	
 United Spirits Limited 	Beverages	7.74		Biotechnology	0.97
 Fortis Healthcare Limited 	Healthcare Services	7.09	Goodyear India Ltd.	Auto Components	0.84
 Maruti Suzuki India Limited 	Automobiles	6.94	TML Commercial	Agricultural, Commercial	
 ESCORTS KUBOTA LIMITED 	Agricultural,		Vehicles Ltd.	& Construction Vehicles	0.79
	Commercial &		ABB India Ltd.	Electrical Equipment	0.78
	Construction Vehicles	6.85	JNK India Limited	Industrial Manufacturing	0.78
 Nestle India Ltd. 	Food Products	6.75		Pharmaceuticals &	0.60
• Lupin Ltd.	Pharmaceuticals &		Limited	Biotechnology	0.69
	Biotechnology	6.74	Westlife Foodworld Limited	Leisure Services	0.61
 Ambuja Cements Ltd. 	Cement & Cement Products	6.71	Laurus Labs Ltd.	Pharmaceuticals &	0.01
Podravada Indonésia a Ind	Troducto		Laurus Labs Ltd.	Biotechnology	0.55
Britannia Industries Ltd.	Food Products	6.14	Schaeffler India Ltd.	Auto Components	0.33
Hindustan Unilever Ltd.	Diversified Fmcg	4.35	Whirlpool of India	Auto components	0.55
Bosch Limited	Auto Components	3.73	Ltd.	Consumer Durables	0.29
Anthem Biosciences Limited	Pharmaceuticals &	3.56	Siemens Energy India		0.27
Timken India Ltd.	Biotechnology Industrial Products		Limited	Electrical Equipment	0.28
		3.26	Sub Total		98.84
Hyundai Motor India Limited	Automobiles	2.35	Total		98.84
Pfizer Ltd.	Pharmaceuticals & Biotechnology	2.26		and Net Current Assets	1.16
Cummins India Ltd.	Industrial Products	2.19	Grand Total	and net darrene ribbets	100.00
Piramal Pharma Limited	Pharmaceuticals &	2.19	Top Ten Holdings		100.00
r ir amai r nai ma Liimteu	Biotechnology	2.18	• Top Tell Holdings		
Ashok Leyland Ltd	Agricultural,		Face Value / Allotme	ent NAV per Unit: ₹ 10, + Ind	lustry
	Commercial &			ommended by AMFI, Data is	as of
	Construction Vehicles	2.11	October 31, 2025 un	less otherwise specified.	
Balkrishna Industries Ltd.	Auto Components	1.89	VD !: . ID 1M		
Grindwell Norton Ltd.	Industrial Products	1.62	* Dedicated Fund M	anager for Overseas Investn (since June 22, 2023) (Total	ients:
RHI MAGNESITA INDIA			Experience: Over 10		
Limited	Industrial Products	1.43	Experience. Over 10	years).	
SKF India (Industrial) Limited		1.34	Please refer Minimu	m Application Amount, Plan	s &
Tata Motors Ltd.	Automobiles	1.24	Options, on Page no.	98 to 100.	
SRF Ltd.	Chemicals &				
	Petrochemicals	1.22	\$\$For further details page no. 101.	s, please refer to para 'Exit L	oad' on
A 11 II I I I			DASE DO 101		
Aadhar Housing Finance	Einango	1 10	page no. 101.		
Aadhar Housing Finance Limited SKF India Ltd.	Finance Industrial Products	1.18 1.06	page no. 101		

SIP PERFORMANCE ^ - Regular Plan - Growth Opt	tion	
	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 ^ - R	egular Plan - G	rowth Option				
		Scheme	Benchmark	Additional Benchmark	Value	of ₹ 10,000 inv	ested Additional
Date	Period	Returns (%)	Returns (%)#	Returns (%)	Scheme (₹)	Benchmark (₹)#	Benchmark (₹)##
Oct 31, 24	l Last 1 Year	-2.16	4.73	7.59	9,784	10,473	10,759
Mar 09, 2	3 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.

An open ended equity scheme following non-cyclical consumer theme

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

FUND MANAGER *				
Name	Since	Total Exp		
Amit Sinha	July 12, 2023	Over 21		
Aiiii Siiilla	July 12, 2023	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 MAN	AGEMENT 6
As on October 31, 2025 Average for Month of October, 2025	₹1,094.51Cr. ₹1,089.31Cr.

	QUANTITATIVI	E DATA
Portfol	lio Turnover	
Equity '	Turnover	29.83%
Total T	urnover	29.83%
Total T	urnover = Equity + De	bt + Derivative
Risk Ra	atio	
 Stand 	ard Deviation	14.587%
 Beta 		0.933
 Sharp 	e Ratio*	0.844
	ed for the 3-yr period er	nded October 31,
2025 Ba	ised on month-end NAV	.* Risk free rate:
5.69% (Source: FIMMDA MIBOR	R) For schemes
which h	ave not completed 3 year	ars, data is
comput	ed since inception.	

0/	TOTAL EXPI	ENSE RATIO		
(As On October 31, 2025)				
Including Additional Expenses and Goods and				
Service Tax on Management Fees				
	Regular: 2 24%	Direct: 1.04%		



##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)



PORTFOLIO

Company		Industry+	% to NAV	Company	Industry+	% to NAV
EQUITY &	EQUITY RELATE)		Shoppers Stop Ltd.	Retailing	0.78
 Eternal Lin 	nited	Retailing	9.64	Pidilite Industries Ltd.	Chemicals &	
 Hindustan 	Unilever Ltd.	Diversified Fmcg	8.45		Petrochemicals	0.77
 Vishal Meg 	a Mart Limited	Retailing	5.67	Safari Industries (India)		
 United Spir 	rits Limited	Beverages	5.41	Ltd.	Consumer Durables	0.58
Chalet Hotel	els Ltd.	Leisure Services	4.91	INFO EDGE (INDIA)		
	sumer Products			LIMITED	Retailing	0.57
Ltd.		Personal Products	4.24	SULA VINEYARDS LIMITED	Damanaaaa	0.48
 Titan Comp 	•	Consumer Durables	3.66		Beverages	
 Varun Beve 	0	Beverages	3.58	Emami Ltd.	Personal Products	0.42
 Bharti Airte 		Telecom - Services	3.36	Marico Ltd.	Agricultural Food & Other Products	0.41
-	otor India Limited		2.86	Tata Consumer Products	Agricultural Food &	0.41
Trent Ltd.		Retailing	2.84	Limited	Other Products	0.38
	ndustries Ltd.	Food Products	2.77	Godavari Biorefineries	outer i roudeto	0.00
	es Hotels & Resorts		0.50	Limited	Diversified Fmcg	0.32
Limited		Leisure Services	2.73	Laxmi Dental Limited	Healthcare	
	nics India Limited	Consumer Durables	2.66		Equipment &	
PB Fintech	Limited	Financial Technology (Fintech)	2.62		Supplies	0.32
ITC LIMITE	'D	Diversified Fmcg	2.62	Colgate-Palmolive (I) Ltd.	Personal Products	0.14
	Company Ltd.	Automobiles	2.42	METRO BRANDS LIMITED	Consumer Durables	0.10
	Aviation Ltd.	Transport Services	1.78	Vedant Fashions Ltd	Retailing	@
Asian Paint		Consumer Durables	1.76	Sub Total		97.38
	Line Hospitals	Consumer Durables	1./4	Preference Shares		
Limited	Line Hospitais	Healthcare Services	1.68	TVS Motor Company Ltd.	Automobiles	0.03
Dabur Indi	a Ltd.	Personal Products	1.56	Sub Total		0.03
AkzoNobel		Consumer Durables	1.48	Total		97.41
Nestle Indi		Food Products	1.40	Cash,Cash Equivalents and	Net Current Assets	2.59
Studds Acc	essories Limited	Auto Components	1.37	Grand Total	ivet dui rent rissets	100.00
Brainbees S	Solutions Limited	F			.1 0.040/	100.00
(FirstCry)		Retailing	1.34	 Top Ten Holdings, @ Less 	than 0.01%	
Hero Moto	Corp Ltd.	Automobiles	1.27	Face Value / Allotment NA	V per Unit: ₹ 10, + Ind	ustry
Vijaya Diag	nostic Centre			Classification as recomme		as of
Limited		Healthcare Services	1.22	October 31, 2025 unless o	therwise specified.	
	care Institute			¥ Dedicated Fund Manage	r for Overseas Investm	onte:
Limited		Healthcare Services	1.16	Mr. Dhruv Muchhal (since		iciics.
LENSKART	SOLUTIONS	Textiles & Apparels	1.14	Experience: Over 10 years		
Voltas Ltd.		Consumer Durables	1.14			
	a Datail Limited		1.07	e includes investments made by the schemes of fibre		HDFC
-	e Retail Limited ternational Ltd	Retailing Leisure Services	1.06	mutuai runu aggregating	.o x 51.15 Crores.	
-			0.86	Please refer Minimum App	olication Amount. Plan	s &
	recision Forgings FOODS INDIA	Auto Components	0.86	Options, on Page no. 98 to	100.	
LIMITED	LOODS INDIA	Leisure Services	0.82	\$\$For further details, plea page no. 101.	se refer to para 'Exit Lo	oad' on

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

P P	PERFORMANCE ^ - R	egular Plan - G	rowth Option				
		Scheme	Benchmark	Additional Benchmark	Value	of ₹ 10,000 inv	ested Additional
Date	Period	Returns (%)	Returns (%)#	Returns (%)	Scheme (₹)	Benchmark (₹)#	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

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

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

DATE OF ALLOTMENT/INCEPTION DATE

(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

May 16, 2024

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

QUANTITA	ΓΙVE DATA
Portfolio Turnover	
Equity Turnover	28.38%
Total Turnover	28.38%
Total Turnover = Equity +	Debt + Derivative

%	TOTAL EXPE			
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)

3	EXIT LOAD\$	\$	
In r	espect of each purchase/s	wit	ch-in of units,

The date of allotment.

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

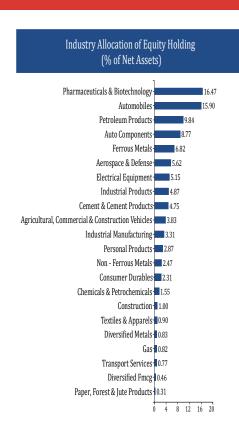
all Exit load of 1 /0 is payable if utilits are
redeemed/switched-out within 1 month from
the date of allotment.
No Evit Load is navable if units are redeemed /

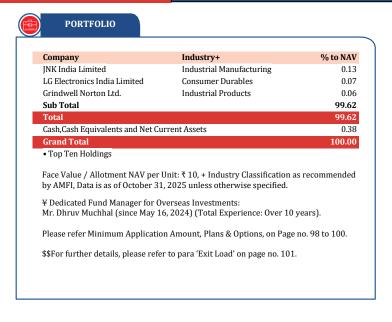
PORTFOLIO

Company	v.	Industry+	% to	Company	Industry+
Company			NAV		
	& EQUITY RELATED			Cyient DLM Limited Jain Resource Recycling	Aerospace & Defense
	zuki India Limited	Automobiles	6.09	Limited	Diversified Metals
	Industries Ltd.	Petroleum Products	5.53	Indraprastha Gas Ltd.	Gas
Divis Lab	oratories Ltd.	Pharmaceuticals &	4.14	Birla Corporation Ltd.	Cement & Cement
JSW Steel	I+d	Biotechnology		DEM I	Products
		Ferrous Metals Cement & Cement	3.30	BEML Limited	Agricultural, Commercial &
иприја С	ements Ltd.	Products	2.85		Construction Vehicles
ata Moto	ors Ltd.	Automobiles	2.81	Centum Electronics Ltd.	Industrial
Sun Phari	maceutical	Pharmaceuticals &	2.01	0.0 4	Manufacturing
ndustrie		Biotechnology	2.53	Craftsman Automation Ltd	Auto Components
Iindalco	Industries Ltd.	Non - Ferrous Metals	2.47	Jubilant Ingrevia Limited	-
	n Aeronautics			, 8	Petrochemicals
Limited	antonio de la la	Aerospace & Defense	2.40	Syrma SGS Technology	Industrial
	ectronics Ltd.	Aerospace & Defense	2.37	Ltd.	Manufacturing
Iindustaı td.	n Petroleum Corp.	Petroleum Products	2.36	Schaeffler India Ltd. Siemens Energy India	Auto Components
	o Limited			Limited	Electrical Equipment
		Automobiles	2.28	Bansal Wire Industries	
ienmark id.	R Pharmaceuticals	Pharmaceuticals & Biotechnology	2.24	Limited	Industrial Products
	India Ltd.	Industrial Products	2.16	Sundram Fasteners Ltd.	Auto Components
Bosch Lin			2.16	Cohance Lifesciences Limited	Pharmaceuticals & Biotechnology
	etroleum	Auto Components	2.05	Archean Chemical	Chemicals &
Corporati		Petroleum Products	1.95	Industries Limited	Petrochemicals
ata Steel		Ferrous Metals	1.88	Blue Dart Express Ltd.	Transport Services
land Pha	arma Ltd.	Pharmaceuticals &	1.00	Eris Lifesciences Ltd	Pharmaceuticals &
		Biotechnology	1.82	CHARDA MOTOR	Biotechnology
lero Mot	oCorp Ltd.	Automobiles	1.79	SHARDA MOTOR INDUSTRIES LIMITED	Auto Components
	mercial Vehicles	Agricultural,		Bajaj Electricals Ltd.	Consumer Durables
td.		Commercial & Construction Vehicles	1.78	Jubilant Pharmova	Pharmaceuticals &
harat Fo	orge I td			Limited	Biotechnology
		Auto Components	1.72	Godavari Biorefineries Limited	Diversified Fmcg
td.	onsumer Products	Personal Products	1.72	Amber Enterprises India	Diversified Filleg
	el Limited.	Ferrous Metals	1.64	Ltd.	Consumer Durables
// Ahindra	& Mahindra Ltd.			Carborundum Universal	
upin Ltd		Automobiles Pharmaceuticals &	1.64	Ltd.	Industrial Products
арш ьш		Biotechnology	1.60	GMM Pfaudler Limited	Industrial Manufacturing
CG Power	and Industrial			Piramal Pharma Limited	Pharmaceuticals &
Solutions		Electrical Equipment	1.38	I namai i nai ma biinica	Biotechnology
SCORTS	KUBOTA LIMITED	Agricultural, Commercial &		Time Technoplast	
		Construction Vehicles	1.30	Limited	Industrial Products
Iyundai I	Motor India Limited	Automobiles	1.29	Techno Electric & Engin. Co. Ltd.	Construction
Dabur Ind		Personal Products	1.15	Aditya Infotech Limited	Industrial
CC Ltd.		Cement & Cement	1.13	,	Manufacturing
oo nu.		Products	1.13	Wockhardt Ltd.	Pharmaceuticals &
lavells In	ndia Ltd.	Consumer Durables	1.12	MOD Empire	Biotechnology
Balkrishn	a Industries Ltd.	Auto Components	1.02	M&B Engineering Limited	Construction
	TECHNOLOGY INDIA	•	1.02	ABB India Ltd.	Electrical Equipment
IMITED		Manufacturing	0.98	WEST COAST PAPER	Paper, Forest & Jute
emens I	Ltd.	Electrical Equipment	0.97	MILLS LIMITED	Products
pla Ltd.		Pharmaceuticals &		Clean Science &	Chemicals &
		Biotechnology	0.96	Technology Ltd	Petrochemicals
atvik G	reen Energy Limited	Electrical Equipment	0.96	Sona Blw Precision Forgings	Auto Components
imken Iı	ndia Ltd.	Industrial Products	0.93	Power Mech Projects	components
	LOBAL INDUSTRIES			Ltd.	Construction
IMITED		Textiles & Apparels	0.90	RHI MAGNESITA INDIA	7 1 1 P
IE Autor	notive India Ltd	Auto Components	0.89	Limited	Industrial Products
nthem E	Biosciences Limited	Pharmaceuticals &	0.05	TCI Express Ltd. Samvardhana	Transport Services
tlanta El	lectricals Limited	Biotechnology	0.85	Motherson International	
ruanta El	iccu icais elliliteu	Electrical Equipment	0.85	Ltd.	Auto Components
				Cello World Limited	Consumer Durables

HDFC Manufacturing Fund

An open-ended equity scheme following manufacturing theme





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.

PE	PERFORMANCE ^ - Regular Plan - Growth Option							
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value o Scheme (₹)	f₹ 10,000 inve Benchmark (₹)#	sted Additional Benchmark (₹)##	
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.

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

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

Lo	FUND MANAG	ER
Name	Since	Total Exp
Amit Sinha	July 17, 2025	Over 21 years

DATE OF ALLOTMENT/INCEPTION DATE

July 17, 2025

(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 MAN	NAGEMENT
As on October 31, 2025 Average for Month of October, 2025	₹2,729.60Cr ₹2,693.96Cr

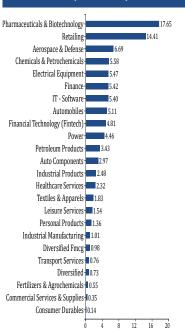
%	TOTAL EXPE					
Including Additional Expenses and Goods and						
Service Tax on Management Fees						
R	legular: 1.96%	Direct: 0.71%				

#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	Pharmaceuticals &	
Industries Ltd. Navin Fluorine International	Biotechnology	2.64
Ltd.	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.		2.06
SRF Ltd.	Chemicals & Petrochemicals	1.87
I ENCLADE COLUEIONS	Petrochemicals	1.87
LENSKART SOLUTIONS LIMITED	Textiles & Apparels	1.83
	* *	1.75
Hyundai Motor India Limited 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. Glenmark Pharmaceuticals	Electrical Equipment Pharmaceuticals &	1.38
Ltd.	Biotechnology	1.36
Godrej Consumer Products Ltd.	Personal Products	1.36
Siemens Ltd.	Electrical Equipment	1.26
Anthem Biosciences Limited	Pharmaceuticals &	1.20
Andrein prosciences Limited	Biotechnology	1.24
Thyrocare Technologies Ltd.	Healthcare Services	1.21
Rubicon Research Limited Le Travenues Technology	Healthcare Services	1.11
Limited	Leisure Services	1.09
Persistent Systems Limited	IT - Software	1.07
Saatvik Green Energy Limited	Electrical Equipment	1.05
	2.cca icai Equipment	1.03
Samvardhana Motherson International Ltd.	Auto Components	1.04
URBAN COMPANY LIMITED	Retailing	1.04
Lupin Ltd.	Pharmaceuticals &	1.03
Lupin Ltu.	Biotechnology	1.01
Hindustan Unilever Ltd.	Diversified Fmcg	0.98
		5.70
Inca Laboratories Ltd	Pharmaceuticals &	
Ipca Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.97

Company	Industry+	% to NAV
KAYNES TECHNOLOGY	Industrial	
INDIA LIMITED	Manufacturing	0.88
Infosys Limited	IT - Software	0.81
Clean Science &	Chemicals &	
Technology Ltd	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	Commercial Services &	
Management Limited	Supplies	0.35
Endurance	A t C	0.20
Technologies Ltd. Atlanta Electricals	Auto Components	0.30
Limited	Electrical Equipment	0.28
Jubilant Ingrevia	Chemicals &	0.20
Limited	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	Chemicals &	
Limited	Petrochemicals	0.04
Fine Organic Industries Limited	Chemicals & Petrochemicals	0.03
Aether Industries Ltd	Chemicals &	0.03
Aether maustries Lta	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

An open ended balanced advantage fund

INVESTMENT OBJECTIVE: To provide long term capital appreciation / income from a dynamic mix of equity and debt investments. There is no assurance that the investment objective of the Scheme will be achieved.

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



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

	QUANTITATIV	E DATA
Portfolio 7	Turnover	
Equity Tur	nover	19.54%
Total Turn	over	114.97%
Total Turn	over = Equity + De	bt + Derivative
Risk Ratio		
Standard	Deviation	8.751%
•Beta		1.198
 Sharpe Ra 	itio*	1.356
Computed f	or the 3-yr period e	nded October 31,
2025 Based	on month-end NAV	.* Risk free rate:
5.69% (Sou	rce: FIMMDA MIBOI	R) For schemes
which have	not completed 3 year	ars, data is
computed s	ince inception.	
Residual M	aturity *	7.63 Years
Macaulay I	Ouration *	4.48 Years

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 annualis	ed.
*Calculated on the amount invested in	n debt
securities (including accrued interest), deployment
of funds in TREPS and Reverse Repo	and net
receivable/ payable	

%	TOTAL EXPE	
Iı	ncluding Additional E	xpenses and Goods and
	Service Tax on M	Ianagement Fees
	Regular: 1.34%	Direct: 0.73%

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

K _Q N	NET EQUITY EXPOSURE	
	63.92%	

DODEEOL IO
PORTFOLIO

PORTFOLIO							
Company/Instrument	Industry+ /Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative	Company/Instrument	Industry+ /Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative
EQUITY & EQUITY R	RELATED			Jindal Steel Limited.	Ferrous Metals	0.42	0.00
 HDFC Bank Ltd.£ 	Banks	5.17	-0.78	Gujarat Pipavav Port	Transport		
 ICICI Bank Ltd. 	Banks	4.17	-0.32	Ltd.	Infrastructure	0.36	0.00
 Reliance Industries 	Petroleum			Titagarh Wagons	Industrial		
Ltd.	Products	3.89	-0.69	Limited	Manufacturing	0.35	0.00
Bharti Airtel Ltd.	Telecom -			Bajaj Auto Limited	Automobiles	0.33	0.00
	Services	3.36	-0.38	CANARA HSBC LIFE			
 State Bank of India 	Banks	3.08	0.00	INSURANCE			
 Larsen and Toubro 				COMPANY LIMITED	Insurance	0.33	0.00
Ltd.	Construction	2.49	0.00	Adani Energy			
Infosys Limited	IT - Software	2.33	0.00	Solutions Limited	Power	0.32	0.00
Axis Bank Ltd.	Banks	2.30	0.00	J.Kumar Infraprojects			
NTPC Limited	Power	2.17	-0.09	Ltd.	Construction	0.31	0.00
Coal India Ltd.	Consumable	2.17	-0.09	Oil & Natural Gas			
Coai iliula Liu.	Fuels	1.88	0.00	Corporation Ltd.	Oil	0.31	0.00
Kotak Mahindra Bank		1.00	0.00	WeWork India	Commercial		
Limited	Banks	1.68	-0.18	Management Limited	Services &		
ITC LIMITED	Diversified Fmcg	1.64	0.00		Supplies	0.31	0.00
	Diversified Pilicg	1.04	0.00	Bharat Dynamics	Aerospace &		
HCL Technologies Ltd.	IT - Software	1.46	0.00	Limited	Defense	0.30	0.00
	11 - Soltware	1.40	0.00	Ipca Laboratories Ltd.			
Tata Consultancy Services Ltd.	IT - Software	1.32	0.00		& Biotechnology	0.30	
	11 - Soltware	1.32	0.00	Ashoka Buildcon Ltd.	Construction	0.29	0.00
Maruti Suzuki India Limited	Automobiles	1.25	0.00	Aurobindo Pharma	Pharmaceuticals		
Sun Pharmaceutical		1.23	0.00	Ltd.	& Biotechnology	0.29	0.00
Industries Ltd.	Pharmaceuticals & Biotechnology	1.08	-0.10	Hexaware			
	05	1.00	-0.10	Technologies Ltd.	IT - Software	0.29	
Lupin Ltd.	Pharmaceuticals & Biotechnology	1.05	0.00	United Spirits Limited	Beverages	0.29	0.00
Mahindra & Mahindra	-	1.03	0.00	Britannia Industries			
Ltd.	Automobiles	0.95	-0.02	Ltd.	Food Products	0.27	0.00
Hyundai Motor India	Automobiles	0.75	-0.02	Godrej Properties Ltd.	Realty	0.27	0.00
Limited	Automobiles	0.91	0.00	Dynamatic	Industrial		
SBI Life Insurance	Automobiles	0.91	0.00	Technologies Ltd.	Manufacturing	0.26	0.00
Company Ltd.	Insurance	0.91	-0.13	Hindustan Unilever			
InterGlobe Aviation	Transport	0.71	-0.13	Ltd.	Diversified Fmcg	0.26	0.00
Ltd.	Services	0.86	-0.06	NHPC Ltd.	Power	0.24	0.00
Bank of Baroda	Banks	0.78	0.00	Time Technoplast	Industrial		
Bharat Petroleum	Petroleum	0.70	0.00	Limited	Products	0.24	0.00
Corporation Ltd.	Products	0.70	0.00	Bharat Forge Ltd.	Auto		
		0.70	0.00		Components	0.23	0.00
Eternal Limited	Retailing	0.70	0.00	Kalpataru Projects			
Power Finance Corporation Ltd.	Finance	0.70	0.00	International Ltd	Construction	0.23	0.00
Hindustan Petroleum		0.70	0.00	Mishra Dhatu Nigam	Aerospace &		
Corp. Ltd.	Products	0.69	0.00	Ltd.	Defense	0.23	0.00
•	Ferrous Metals		0.00	Trent Ltd.	Retailing	0.23	0.00
Tata Steel Ltd.		0.65		CESC Ltd.	Power	0.22	0.00
REC Limited.	Finance	0.60	0.00	TEGA INDUSTRIES	Industrial		
Au Small Finance	D 1	0.50	0.00	LIMITED	Manufacturing	0.22	0.00
Bank Ltd.	Banks	0.58	0.00	Five-Star Business	3		
GAIL (India) Ltd.	Gas	0.58	0.00	Finance Limited	Finance	0.21	0.00
Bajaj Finance Ltd.	Finance	0.57	-0.58	PCBL Chemical	Chemicals &		
Divis Laboratories	Pharmaceuticals			Limited	Petrochemicals	0.21	0.00
Ltd.	& Biotechnology	0.56	0.00	Bosch Limited	Auto		
Techno Electric &				***	Components	0.20	0.00
Engin. Co. Ltd.	Construction	0.53	0.00	HDFC Life Insurance	-		
Indusind Bank Ltd.	Banks	0.50	0.00	Company Limited	Insurance	0.20	-0.06
Bajaj Finserv Ltd.	Finance	0.49	-0.30	LMW Limited	Industrial		
Ambuja Cements Ltd.	Cement &				Manufacturing	0.20	0.00
	Cement Products	0.44	0.00	Cipla Ltd.	Pharmaceuticals		
BEML Limited	Agricultural,			•	& Biotechnology	0.19	-0.04
	Commercial &			Cohance Lifesciences	Pharmaceuticals		
	Construction			Limited	& Biotechnology	0.18	0.00
	Vehicles	0.44	0.00	Life Insurance	33		
Vishal Mega Mart				Corporation of India	Insurance	0.18	0.00
Limited	Retailing	0.44	0.00	Savita Oil Technologies			
Hindustan	Aerospace &			Ltd.	Products	0.17	0.00
Aeronautics Limited	Defense	0.43	0.00	Glenmark	Pharmaceuticals	0.17	0.00
Apar Industries	Electrical			Pharmaceuticals Ltd.	& Biotechnology	0.16	0.00
Limited	Equipment	0.42	0.00	Adani Ports & Special	Transport	0.10	0.00
Apollo Tyres Ltd.	Auto	· ·-		Economic Zone	Infrastructure	0.15	-0.12
p = == = = = = = = = = = = = = = = = =	Components	0.42	0.00	ECONOMIC ZONE	ıını asıı utture	0.13	-0.12
	•						

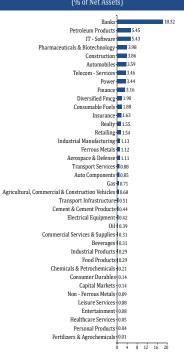
An open ended balanced advantage fund

②

EXIT LOAD\$\$

- In respect of each purchase / switch-in of Units, upto 15% of the units may be redeemed without any exit load from the date of allotment.
- Any redemption in excess of the above limit shall be subject to the following exit load:
- Exit load of 1.00% is payable if Units are redeemed / switched-out within 1 year from the date of allotment of units.
- No Exit Load is payable if Units are redeemed / switched-out after 1 year from the date of allotment

Industry Allocation of Equity Holding (% of Net Assets)





PORTFOLIO

Company/Instrument Industry+/Rating One	PORTFOLIO)						
Shiphulders & Defense	Company/Instrument	Industry+/Rating	(Hedged &	exposure of	Company/Instrument	Industry+ /Rating	(Hedged &	% exposure of Derivative
Engineers Limited Defense 0.15 0.00 Limited Manufacturing 0.01 0.10 Consumer Darables 0.15 0.00 Consumer Darables 0.16 0.16 Consumer Darables 0.16 0.00 Consumer Darables 0.16 0.16 Consumer Darables D					Varun Beverages Ltd	Beverages	0.02	0.00
Companied Comp			0.15	0.00			0.01	0.00
PAYMENT SERVICES Limited Commiss india Ltd Ashok Leyland Ltd Commercial & Biotechnology 0.01 Commercial & Comme	-	Deterise	0.13	0.00			0.01	0.00
Tata Mortos Ltd.	PAYMENT SERVICES						0.01	0.00
Ashok Leyland Lid Commercial & Construction Commercial & Construction Commercial & Construction Const					Cummins India Ltd.	Industrial		
Commercial & Construction			0.15	0.00	_	Products	0.01	-0.01
Construction	ASHOR Leyland Ltd					Pharmacouticals		
Jio Finance		Construction					0.01	0.00
Limited		Vehicles	0.14	0.00	RITES Limited	Construction	0.01	0.00
Indraprastha Gas Lid. Gas Castaling Castalin	,	Finance	0.14	0.00				
Avenue Supermarts Ltd. Cld. Retailing O.11 O.00 O.00 Freeddys Pahrmaceuticals Banks O.01 O.00 O.00 Clairst Industries Power O.11 O.00 O.00 Clairst Industries Power O.11 O.00 O.00 Clairst Industries Power O.12 O.00 O.00 Clairst Industries O.01 O.00 O.00 Clairst Industries O.01 O.00 O.00 Clairst Bank O.01 O.00 O.00 Clairst Bank O.01 O.00 Clairst Bank O.00						Incurance	0.01	0.00
Lad	•							0.00
Laboratories Ltd. de Biotechnology O.11 0.00 de Gayarat Industries Power Co. Ltd. Power Consumer Consumer Consumer Consumer Elect. Ltd. Consumer Elect. Ltd. Consumer Elect. Ltd. Consumer Consumer Elect. Ltd. Consumer Consumer Elect. Ltd. Elector Elimited Elimited Elimit	Ltd.	Retailing	0.11	0.00			0.01	0.00
Cujarta Industries Power O.11 O.00 SW Energy Ltd. Power O.10 O.00 Canara Bank Banks @ (Consumer Limited Durables O.10 O.00 Consumer Limited O.00 Consumer Limited O.00 O.00 O.00 Consumer Limited O.00 O.00 O.00 Consumer Limited O.00 O.00 O.00 Consumer Limited O.00 O.			0.11	0.00		Agrochemicals	0.01	0.00
Power 0.11		& Biotechnology	0.11	0.00				
SW Energy Ltd. Power 0.10 0.00 Canara Bank Crompton Greaves Crompton Greaves Consumer Consumer Crompton Greaves Consumer		Power	0.11	0.00	Technologies Limited		@	0.00
Limited	JSW Energy Ltd.	Power	0.10	0.00	Canara Bank			0.00
Shriram Finance Ltd. Finance Comercial Agricultural, Commercial Agricultural, Commercial Construction Vehicles Construction Construction Vehicles Construction Construction Vehicles Construction								
TML commercial Agricultural, Construction Vehicles Ltd. Commercial & Construction Vehicles Ltd. Construction Vehicles							@	0.00
Vehicles Ltd. Commercial & Construction Vehicles			0.10	0.00				0.00
Construction Vehicles						Cement Products	(w	0.00
Vehicles Vehicles 0.10 0.00 indus Towers Telecom Services @ (a Capital Markets O.99 0.00 Laurus Labs Ltd. Pharmaceuticals & Biotechnology @ (a Capital Markets O.99 0.00 Laurus Labs Ltd. Pharmaceuticals & Biotechnology @ (a Capital Markets O.99 0.00 Metals Ilimited Capital Markets O.99 0.00 Metals O.99 0.00 Meta		Construction				Capital Markets	@	0.00
AMC Limited Capital Markets 0.09 0.00 Laurus Labs Ltd. Pharmaceuticals & 8 blotechnology @ 1.00		Vehicles	0.10	0.00	Indus Towers	-		
Hindalco Industries Metals		Canital Markets	0.09	0.00			@	0.00
Ltd. Metals D.09 -0.09 Cargineering Ltd. Industrial Engineering Ltd. Manufacturing D.09 D.00 Manufacturing D.09 D.00 MEP Infrastructure Developers Ltd. Dev		•	0.07	0.00	Laurus Labs Ltd.		@	0.00
Texmaco Rail &			0.09	-0.09	LIC Housing Finance	& Dioteciniology	w	0.00
Aggis Vopak Creminals Limited Oil						Finance	@	0.00
Terminals Limited		Manufacturing	0.09	0.00				
Fersiter Company Com		Oil	0.08	0.00	-	Infrastructure	@	0.00
Petronet LNG Ltd. Gas Ga						IT - Software	@	0.00
Enterprises Ltd. Home First Finance Company India Ltd Housing and Urban Development Corporation Ltd. Finance Telecom - Immited Services School School School School Services School School School Services School S	Zee Entertainment							0.00
Company India Ltd Housing and Urban Development Corporation Ltd. Finance Services O.06 O.07 NPO EDGE (INDIA) LIMITED Retailing O.06 O.08 WAM LIMITED Capital Markets Dharmaceuticals Alkem Laboratories Ltd. Bandhan Bank Ltd. Fortis Healthcare Limited Services O.05 O.05 O.00 Bandhan Bank Ltd. Ferrous Metals O.05 O.05 O.05 O.00 O.00 O.00 O.00 O.00	•	Entertainment	0.08	0.00		Agricultural Food		
Housing and Urban Development Finance Corporation Ltd. Finance		Financo	0.07	0.00			@	0.00
Development Corporation Ltd. Finance Corporation Ltd. Finance Credit Exposure (Non Perpetual)		rmance	0.07	0.00			@	0.00
Credit Exposure (Non Perpetual) Credit Exposure (Non Perpetual)						& Bioteciniology		-4.05
Cholamandalam Investment & Services Cholamandalam Investment & Sub Total Cholamandalam Investment & Surter Cholamandalam Investment & Sub Total Cholamandalam Investment & Sub Total Cholamandalam Investment & Sub Total Cholamandalamander Cholamandalam Investment & Sub Total C	•		0.07	0.00		on Pernetual)	07.97	-4.03
Investment & Finance Co. Ltd. Finance Co. L			0.06	0.00		on r crpctuary		
Limited Retailing O.06 O.00		sei vices	0.00	0.00	Investment &			
Total Fower Constitution Fower Constitution Fower Constitution Co		Retailing	0.06	0.00		Finance		
Capital Markets Capital Ma	Torrent Power Ltd.	Power	0.06	0.00				0.00
Alkem Laboratories Covernment Securities (Central/State)					7.77	TED	68.39	0.00
Ltd. & Biotechnology 0.05 0.00 • 7.18 GOI 2033 Sovereign 2.03 0.05 Bandhan Bank Ltd. Banks 0.05 0.00 GOI 2034 Sovereign 1.43 0.05 Fortis Healthcare Limited Healthcare 7.1 GOI 2034 Sovereign 1.08 0.05 0.00 7.18 GOI 2034 Sovereign 1.08 0.05 0.00 7.18 GOI 2034 Sovereign 1.08 0.04 0.00 7.18 GOI 2034 Sovereign 1.08 0.04 0.00 7.18 GOI 2034 Sovereign 1.08 0.04 0.00 7.18 GOI 2034 Sovereign 0.94 0.04 0.00 7.34 GOI 2064 Sovereign 0.75 0.69 GOI 2065 Sovereign 0.56 0.69 GOI 2065 Sovereign 0.56 0.69 GOI 2065 Sovereign 0.39 0.69 GOI 2065 Sovereign 0.39 0.69 GOI 2065 Sovereign 0.39 0.69 GOI 2065 Sovereign 0.35 0.72 GOI 2032 Sovereign 0.35 0.00 GOI 2065 Sovereign 0.35 0.00 GOI 2065 Sovereign			0.05	0.00			۵)	
Bandhan Bank Ltd. Banks 0.05 0.00 GOI 2034 Sovereign 1.43 Correst Healthcare Healthcare T.1 GOI 2034 Sovereign 1.08 Correst Healthcare T.1 GOI 2034 Sovereign 1.08 Correst Healthcare T.1 GOI 2034 Sovereign 1.08 Correst Healthcare T.1 GOI 2037 Sovereign 1.08 Correst Healthcare T.2 GOI 2037 Sovereign 0.94 Correst Healthcare T.2 GOI 2037 Sovereign 0.75 Correst Healthcare Correst Healthcare T.2 GOI 2037 Sovereign 0.75 Correst Healthcare Correst Healthcare T.2 GOI 2037 Sovereign 0.75 Correst Healthcare T.2 GOI 2065 Sovereign 0.75 Correst Healthcare T.2 GOI 2065 Sovereign 0.39 Correst Healthcare T.2 GOI 2032 Sovereign 0.39 Correst Healthcare T.2 GOI 2033 Sovereign 0.35 Correst Healthcare T.2 GOI 2033 Sovereign 0.35 Correst Healthcare T.2 GOI 2034 Sovereign 0.35 Correst Healthcare T.2 GOI 2054 Sovereign 0.19 Correst Healthcare T.2 GOI 2055 Sovereign 0.19 Correst Healthcare T.2 GOI 2055 Sovereign 0.19 Correst Healthcare T.2 GOI 2055 Sovereign 0.10 Correst Healthcare T.2 GOI 2056 T.2 GOI 2057 T			0.05	0.00		,	,	0.00
Fortis Healthcare	Bandhan Bank Ltd.		0.05	0.00				
Limited Services 0.05 0.00 7.18 GOI 2037 Sovereign 0.94 0.95 Colgate-Palmolive (I) Personal	Fortis Healthcare	Healthcare						
Colgate-Palmolive (1) Personal					7.18 GOI 2037	Sovereign	0.94	0.00
Ltd. Products 0.04 0.00 7.26 GOI 2032 Sovereign 0.39 0.39 0.03 0.03 0.03 0.00 7.26 GOI 2032 Sovereign 0.35 0.03 0.00 7.26 GOI 2033 Sovereign 0.35 0.03 0.00 7.26 GOI 2033 Sovereign 0.35 0.03 0.00 7.09 GOI 2054 Sovereign 0.24 0.04 0.00 7.22% Madhya Paradesh SDL ISD Paradesh SDL ISD Paradesh SDL ISD Octavity 0.19 0.00 0.00 0.00 0.00 7.22% Madhya Paradesh ISD 060825 Novereign 0.18 0.00 0.00 7.22% Madhya Paradesh ISD 060825 Novereign 0.16 0.00 <	*		0.05	-0.05				0.00
RHI MAGNESITA Industrial Products 0.04 0.00 7.26 GOI 2033 Sovereign 0.35 0.			0.04	0.00				
INDIA Limited			0.01	0.00		U		
VODAPONE IDEA Telecom			0.04	0.00				
Ramco Systems Ltd. IT - Software 0.03 0.00 0.00 0.00825 Mat 060843 Sovereign 0.19 0.08						Sovereign	0.24	0.00
Titan Company Ltd. Consumer Durables 0.03 0.03 -0.03 7.3 GOI 2053 Sovereign 0.19 Consumer Durables 0.02 0.00 7.22% Madhya Fradesh ISD 060825 Consumer Durables 0.02 0.00 Fradesh ISD 060825 Consumer Durables Co								
Durables	•		0.03	0.00	060825 Mat 060843			
Baja Housing Finance Ltd. Finance 0.02 0.00 Pradesh ISD 060825 MAT 060848 Sovereign 0.16 0.1	• •		0.03	-0.03		Sovereign	0.18	0.00
BEML Land Assets Limited Finance 0.02 0.00 7.1 GOI 2029 Sovereign 0.11 0.11 0.11 0.12 0.12 0.12 0.13 0.12 0.12 0.12 0.12 0.12 0.13 0.14	Ltd.	Finance	0.02	0.00	Pradesh ISD 060825	Sovereign	0.16	0.00
Transport Company Ltd. Finance Company Ltd. Finance Company Ltd. Finance Company Company Ltd. Finance Company Comp		Financo	0.02	0.00				0.00
Shipping Company Transport Fraces MAI 011045 Sovereign 0.10 Company Comp		rmance	0.02	0.00	7.48% Madhya	o .		
Ltd. Services 0.02 0.00 7.63% Andhra L&T Finance Ltd. Finance 0.02 0.00 Pradesh SDL ISD 0.30925 MAT 030937 Sovereign 0.10 0.00		Transport				Sovereign	0.10	0.00
L&T Finance Ltd. Finance 0.02 0.00 030925 MAT 030937 Sovereign 0.10 (0.02	0.00				
TruAlt Bioenergy		Finance	0.02	0.00		Sovereign	0.10	0.00
	TruAlt Bioenergy	Parad David	0.00	0.00			0.10	2.00
Limited Food Products 0.02 0.00	Limited	rood Products	0.02	0.00				

An open ended balanced advantage fund



PORTFOLIO

Company/Instrument	Industry+ /Rating	% to NAV (Hedged & Unhedged)	% exposur of
			Derivati
6.99% Madhya Pradesh SDL Mat 171141 7.48% Andhra Pradesh SDL ISD 030925	Sovereign	0.09	0.0
MAT 030933 7.62% Andhra Pradesh SDL ISD 030925	Sovereign	0.08	0.0
MAT 030936 7.48% Andhra Pradesh SDL ISD 030925	Sovereign	0.07	0.0
MAT 030934	Sovereign	0.06	0.0
6.79 GOI 2034	Sovereign	0.05	0.
7.20% Maharashtra SDL MAT 231036 7.24% Maharashtra ISD 201025 Mat	Sovereign	0.05	0.
100934 7.64% Gujarat SDL ISD 170124 MAT	Sovereign	0.05	0.
170133	Sovereign	0.05	0.
7.63% Gujarat SDL ISD 240124 Mat 240133	Sovereign	0.04	0.
7.64% % Gujarat SDL ISD 170124 Mat 170134	Sovereign	0.04	0.
7.25 GOI 2063	Sovereign	0.03	0.
7.48% Uttar Pradesh SDL ISD 200324 Mat 200336	Sovereign	0.03	0.
7.63% Gujarat SDL ISD 240124 Mat 240134	Commission	0.02	0
7.23 GOI 2039	Sovereign Sovereign	0.03 0.02	0. 0.
7.45% Maharashtra ISD 220324 Mat	Ü		
220339	Sovereign	0.02	0.
GOI STRIPS - Mat 170628 7.63% Maharashtra SDL Mat 310135	Sovereign Sovereign	0.02 0.01	0. 0.
6.67 GOI 2050	Sovereign	0.01	0.
6.99 GOI 2051	Sovereign	@	0.
7.17 GOI 2030	Sovereign	@	0.
7.47% Chhattisgarh SDL ISD 200324 MAT 200334	Sovereign	@	0.
8.07% Kerala SDL Mat 150626	Sovereign	@	0.
Sub Total Credit Exposure (Non Perpetual)		9.35	0.
LIC Housing Finance Ltd.	CRISIL - AAA	1.97	0.
National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	1.66	0.
Small Industries Development Bank	CARE - AAA / CRISIL	1.53	0.
	- AAA		
State Bank of India	- AAA CRISIL - AAA / ICRA -		
	CRISIL - AAA / ICRA - AAA	1.29	0.
Indian Railways Finance Corp. Ltd.	CRISIL - AAA / ICRA - AAA CRISIL - AAA	1.29 1.20	0. 0.
Indian Railways Finance Corp. Ltd. Bajaj Finance Ltd.	CRISIL - AAA / ICRA - AAA CRISIL - AAA CRISIL - AAA CRISIL - AAA / ICRA -	1.29 1.20 0.96	0. 0. 0.
Indian Railways Finance Corp. Ltd. Bajaj Finance Ltd. REC Limited.	CRISIL - AAA / ICRA - AAA CRISIL - AAA CRISIL - AAA CRISIL - AAA / ICRA - AAA	1.29 1.20 0.96	0. 0. 0.
Indian Railways Finance Corp. Ltd. Bajaj Finance Ltd. REC Limited. HDFC Bank Ltd.£	CRISIL - AAA / ICRA - AAA CRISIL - AAA CRISIL - AAA CRISIL - AAA / ICRA - AAA CRISIL - AAA	1.29 1.20 0.96	0. 0. 0.
Indian Railways Finance Corp. Ltd. Bajaj Finance Ltd. REC Limited. HDFC Bank Ltd.£ Housing and Urban Development	CRISIL - AAA / ICRA - AAA CRISIL - AAA CRISIL - AAA CRISIL - AAA / ICRA - AAA	1.29 1.20 0.96	0. 0. 0. 0.
Indian Railways Finance Corp. Ltd. Bajaj Finance Ltd. REC Limited. HDFC Bank Ltd.£ Housing and Urban Development	CRISIL - AAA / ICRA - AAA CRISIL - AAA CRISIL - AAA / ICRA - AAA CRISIL - AAA / ICRA - AAA CARE - AAA / ICRA -	1.29 1.20 0.96 0.94 0.85	0. 0. 0. 0.
Indian Railways Finance Corp. Ltd. Bajaj Finance Ltd. REC Limited. HDFC Bank Ltd.£ Housing and Urban Development Corporation Ltd. Bajaj Housing Finance Ltd. Pipeline Infrastructure Pvt. Ltd.	CRISIL - AAA / ICRA - AAA CRISIL - AAA CRISIL - AAA CRISIL - AAA / ICRA - AAA CRISIL - AAA CARE - AAA / ICRA - AAA CRISIL - AAA	1.29 1.20 0.96 0.94 0.85 0.68 0.65 0.61	0. 0. 0. 0. 0.
Indian Railways Finance Corp. Ltd. Bajaj Finance Ltd. REC Limited. HDFC Bank Ltd.£ Housing and Urban Development Corporation Ltd. Bajaj Housing Finance Ltd. Pipeline Infrastructure Pvt. Ltd. Power Finance Corporation Ltd.	CRISIL - AAA / ICRA - AAA CRISIL - AAA CRISIL - AAA / ICRA - AAA CRISIL - AAA CARE - AAA / ICRA - AAA CRISIL - AAA CRISIL - AAA CRISIL - AAA CRISIL - AAA	1.29 1.20 0.96 0.94 0.85 0.68 0.65 0.61	0. 0. 0. 0. 0. 0. 0.
Indian Railways Finance Corp. Ltd. Bajaj Finance Ltd. REC Limited. HDFC Bank Ltd.£ Housing and Urban Development Corporation Ltd. Bajaj Housing Finance Ltd. Pipeline Infrastructure Pvt. Ltd. Power Finance Corporation Ltd. National Housing Bank	CRISIL - AAA / ICRA - AAA CRISIL - AAA CRISIL - AAA / ICRA - AAA CRISIL - AAA / ICRA - AAA CRISIL - AAA CRISIL - AAA CRISIL - AAA CRISIL - AAA CRISIL - AAA	1.29 1.20 0.96 0.94 0.85 0.68 0.65 0.61 0.59	0. 0. 0. 0. 0. 0. 0. 0.
Indian Railways Finance Corp. Ltd. Bajaj Finance Ltd. REC Limited. HDFC Bank Ltd.£ Housing and Urban Development Corporation Ltd. Bajaj Housing Finance Ltd. Pipeline Infrastructure Pvt. Ltd. Power Finance Corporation Ltd. National Housing Bank India Universal Trust AL2	CRISIL - AAA / ICRA - AAA CRISIL - AAA CRISIL - AAA / ICRA - AAA CRISIL - AAA / ICRA - AAA CRISIL - AAA / ICRA - AAA CRISIL - AAA	1.29 1.20 0.96 0.94 0.85 0.68 0.65 0.61 0.59	0. 0. 0. 0. 0. 0. 0. 0.
Indian Railways Finance Corp. Ltd. Bajaj Finance Ltd. REC Limited. HDFC Bank Ltd.£ Housing and Urban Development Corporation Ltd. Bajaj Housing Finance Ltd. Pipeline Infrastructure Pvt. Ltd. Power Finance Corporation Ltd. National Housing Bank India Universal Trust AL2 Jamnagar Utilities & Power Pvt. Limited	CRISIL - AAA / ICRA - AAA CRISIL - AAA CRISIL - AAA CRISIL - AAA / ICRA - AAA CRISIL - AAA	1.29 1.20 0.96 0.94 0.85 0.68 0.65 0.61 0.59 0.56 0.42	0. 0. 0. 0. 0. 0. 0. 0.
Indian Railways Finance Corp. Ltd. Bajaj Finance Ltd. REC Limited. HDFC Bank Ltd.£ Housing and Urban Development Corporation Ltd. Bajaj Housing Finance Ltd. Pipeline Infrastructure Pvt. Ltd. Power Finance Corporation Ltd. National Housing Bank India Universal Trust AL2 Jamnagar Utilities & Power Pvt. Limited Toyota Financial Services India Ltd.	CRISIL - AAA / ICRA - AAA CRISIL - AAA CRISIL - AAA / ICRA - AAA CRISIL - AAA / ICRA - AAA CRISIL - AAA / CRISIL - AAA CRISIL - AAA / CRISIL - AAA CRISIL - AAA / CRISIL - AAA	1.29 1.20 0.96 0.94 0.85 0.68 0.65 0.61 0.59 0.56 0.42 0.38	0. 0. 0. 0. 0. 0. 0. 0. 0.
Indian Railways Finance Corp. Ltd. Bajaj Finance Ltd. REC Limited. HDFC Bank Ltd.£ Housing and Urban Development Corporation Ltd. Bajaj Housing Finance Ltd. Pipeline Infrastructure Pvt. Ltd. Power Finance Corporation Ltd. National Housing Bank India Universal Trust AL2 Jamnagar Utilities & Power Pvt. Limited Toyota Financial Services India Ltd. Bank of Baroda	CRISIL - AAA / ICRA - AAA CRISIL - AAA CRISIL - AAA / ICRA - AAA CRISIL - AAA / ICRA - AAA CRISIL - AAA / CRISIL - AAA CRISIL - AAA / CRISIL - AAA CRISIL - AAA / ICRA - AAA CRISIL - AAA / ICRA - AAA CRISIL - AAA / ICRA - AAA CRISIL - AAA	1.29 1.20 0.96 0.94 0.85 0.65 0.61 0.59 0.56 0.42 0.38	0. 0. 0. 0. 0. 0. 0. 0. 0.
Indian Railways Finance Corp. Ltd. Bajaj Finance Ltd. REC Limited. HDFC Bank Ltd.£ Housing and Urban Development Corporation Ltd. Bajaj Housing Finance Ltd. Pipeline Infrastructure Pvt. Ltd. Power Finance Corporation Ltd. National Housing Bank India Universal Trust AL2 Jamnagar Utilities & Power Pvt. Limited Toyota Financial Services India Ltd. Bank of Baroda HDB Financial Services Ltd.	CRISIL - AAA / ICRA - AAA CRISIL - AAA CRISIL - AAA / ICRA - AAA CRISIL - AAA / ICRA - AAA CRISIL - AAA / CRISIL - AAA CRISIL - AAA / CRISIL - AAA CRISIL - AAA / CRISIL - AAA	1.29 1.20 0.96 0.94 0.85 0.68 0.65 0.61 0.59 0.56 0.42 0.38	0. 0. 0. 0. 0. 0. 0. 0. 0.
Pipeline Infrastructure Pvt. Ltd. Power Finance Corporation Ltd. National Housing Bank India Universal Trust AL2 Jamnagar Utilities & Power Pvt. Limited Toyota Financial Services India Ltd. Bank of Baroda HDB Financial Services Ltd. Punjab National Bank Cholamandalam Investment & Finance Co	CRISIL - AAA / ICRA - AAA CRISIL - AAA CRISIL - AAA CRISIL - AAA / ICRA - AAA CRISIL - AAA / ICRA - AAA CRISIL - AAA	1.29 1.20 0.96 0.94 0.85 0.68 0.65 0.61 0.59 0.56 0.42 0.38 0.28 0.24	0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0.
Indian Railways Finance Corp. Ltd. Bajaj Finance Ltd. REC Limited. HDFC Bank Ltd.£ Housing and Urban Development Corporation Ltd. Bajaj Housing Finance Ltd. Pipeline Infrastructure Pvt. Ltd. Power Finance Corporation Ltd. National Housing Bank India Universal Trust AL2 Jamnagar Utilities & Power Pvt. Limited Toyota Financial Services India Ltd. Bank of Baroda HDB Financial Services Ltd. Punjab National Bank Cholamandalam Investment & Finance Co Ltd.	CRISIL - AAA / ICRA - AAA CRISIL - AAA CRISIL - AAA / ICRA - AAA CRISIL - AAA / ICRA - AAA CRISIL - AAA / ICRA - AAA CRISIL - AAA / ICRA - AAA CRISIL - AAA	1.29 1.20 0.96 0.94 0.85 0.68 0.65 0.61 0.59 0.56 0.42 0.38 0.28 0.24 0.24	0.000000000000000000000000000000000000
Indian Railways Finance Corp. Ltd. Bajaj Finance Ltd. REC Limited. HDFC Bank Ltd.£ Housing and Urban Development Corporation Ltd. Bajaj Housing Finance Ltd. Pipeline Infrastructure Pvt. Ltd. Power Finance Corporation Ltd. National Housing Bank India Universal Trust AL2 Jamnagar Utilities & Power Pvt. Limited Toyota Financial Services India Ltd. Bank of Baroda HDB Financial Services Ltd. Punjab National Bank Cholamandalam Investment & Finance Co Ltd. Kotak Mahindra Investments Ltd.	CRISIL - AAA / ICRA - AAA CRISIL - AAA / ICRA - AAA CRISIL - AAA CRISIL - AAA	1.29 1.20 0.96 0.94 0.85 0.65 0.61 0.59 0.56 0.42 0.38 0.28 0.24 0.24	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0
Indian Railways Finance Corp. Ltd. Bajaj Finance Ltd. REC Limited. HDFC Bank Ltd.£ Housing and Urban Development Corporation Ltd. Bajaj Housing Finance Ltd. Pipeline Infrastructure Pvt. Ltd. Power Finance Corporation Ltd. National Housing Bank India Universal Trust AL2 Jamnagar Utilities & Power Pvt. Limited Toyota Financial Services India Ltd. Bank of Baroda HDB Financial Services Ltd. Punjab National Bank Cholamandalam Investment & Finance Co Ltd. Kotak Mahindra Investments Ltd. Mahanagar Telephone Nigam Ltd.	CRISIL - AAA / ICRA - AAA CRISIL - AAA / CRISIL - AAA CRISIL - AAA / ICRA - AAA CRISIL - AAA / ICRA - AAA CRISIL - AAA / ICRA - AAA CRISIL - AAA	1.29 1.20 0.96 0.94 0.85 0.65 0.61 0.59 0.56 0.42 0.38 0.28 0.24 0.24 0.24	0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0
Indian Railways Finance Corp. Ltd. Bajaj Finance Ltd. REC Limited. HDFC Bank Ltd.£ Housing and Urban Development Corporation Ltd. Bajaj Housing Finance Ltd. Pipeline Infrastructure Pvt. Ltd. Power Finance Corporation Ltd. National Housing Bank India Universal Trust AL2 Jamnagar Utilities & Power Pvt. Limited Toyota Financial Services India Ltd. Bank of Baroda HDB Financial Services Ltd. Punjab National Bank Cholamandalam Investment & Finance Co Ltd. Kotak Mahindra Investments Ltd. Mahanagar Telephone Nigam Ltd. Power Grid Corporation of India Ltd.	CRISIL - AAA / ICRA - AAA CRISIL - AAA CRISIL - AAA CRISIL - AAA / ICRA - AAA CRISIL - AAA / ICRA - AAA CRISIL - AAA	1.29 1.20 0.96 0.94 0.85 0.68 0.65 0.61 0.59 0.24 0.24 0.24 0.24 0.19 0.19	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0
Indian Railways Finance Corp. Ltd. Bajaj Finance Ltd. REC Limited. HDFC Bank Ltd.£ Housing and Urban Development Corporation Ltd. Bajaj Housing Finance Ltd. Pipeline Infrastructure Pvt. Ltd. Power Finance Corporation Ltd. National Housing Bank India Universal Trust AL2 Jamnagar Utilities & Power Pvt. Limited Toyota Financial Services India Ltd. Bank of Baroda HDB Financial Services Ltd. Punjab National Bank Cholamandalam Investment & Finance Co Ltd. Kotak Mahindra Investments Ltd.	CRISIL - AAA / ICRA - AAA CRISIL - AAA / CRISIL - AAA CRISIL - AAA / ICRA - AAA CRISIL - AAA / ICRA - AAA CRISIL - AAA / ICRA - AAA CRISIL - AAA	1.29 1.20 0.96 0.94 0.85 0.65 0.61 0.59 0.56 0.42 0.38 0.28 0.24 0.24 0.24	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0
Indian Railways Finance Corp. Ltd. Bajaj Finance Ltd. REC Limited. HDFC Bank Ltd.£ Housing and Urban Development Corporation Ltd. Bajaj Housing Finance Ltd. Pipeline Infrastructure Pvt. Ltd. Power Finance Corporation Ltd. National Housing Bank India Universal Trust AL2 Jamnagar Utilities & Power Pvt. Limited Toyota Financial Services India Ltd. Bank of Baroda HDB Financial Services Ltd. Punjab National Bank Cholamandalam Investment & Finance Co Ltd. Kotak Mahindra Investments Ltd. Mahanagar Telephone Nigam Ltd. Power Grid Corporation of India Ltd. TATA Capital Housing Finance Ltd.	CRISIL - AAA / ICRA - AAA CRISIL - AAA CRISIL - AAA CRISIL - AAA CRISIL - AAA / ICRA - AAA CRISIL - AAA	1.29 1.20 0.96 0.94 0.85 0.68 0.65 0.61 0.59 0.56 0.42 0.38 0.28 0.24 0.24 0.19 0.19 0.19 0.19 0.19	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0

Company/Instrument	Industry+ /Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative
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 Bon	•		
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 BROOKFIELD INDIA REAL ESTATE	Realty	0.78	0.00
TRUST	Realty	0.50	0.00
Sub Total		1.28	0.00
Total		1.50	0.00
MONEY MARKET INSTRUMENTS			
СР			
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 Curr	ent Assets	3.64	0.00
Grand Total		100.00	-4.05
• Ton Ten Holdings & Sponsor @ L	.1 0.040/		

• 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: \P 10, + Industry Classification as recommended by AMFI, Data is as of October 31, 2025 unless otherwise specified.

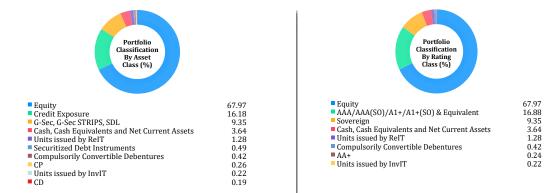
¥ Dedicated Fund Manager for Overseas Investments:

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.

An open ended balanced advantage fund



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 o Scheme (₹) \$\$	of ₹ 10,000 inves Benchmark (₹)#	ted 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

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

INVESTMENT OBJECTIVE: The investment objective of the Scheme is to generate capital appreciation / income from a portfolio, predominantly of equity & equity related instruments. The Scheme will also invest in debt and money market instruments. There is no assurance that the investment objective of the Scheme will be achieved.

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



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

QUANTITATIVE DATA					
Portfolio Turnover					
Equity Turnover	17.35%				
Total Turnover	18.14%				
Total Turnover = Ed	quity + Debt + Derivative				
Risk Ratio					
 Standard Deviation 	n 8.367%				
•Beta	1.007				
 Sharpe Ratio* 	0.787				
	-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 si	nce inception.				
Residual Maturity *	11.84 Years				
Macaulay Duration	* 6.13 Years				
Modified Duration '	* 5.83 Years				
Annualized Portfoli	o YTM#* 7.08%				
#semi annual YTM has been annualised.					
*Calculated on the a	amount invested in debt				
securities (includin	g accrued interest),				
deployment of fund	ls in TREPS and Reverse				
Repo and net receiv	able/ pavable				

0/	TOTAL EXPE	NSE RATIO
/0	(As On Octob	er 31, 2025)
Including Additional Expenses and Goods and		
Service Tax on Management Fees		
	Regular: 1.68%	Direct: 1.01%

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

K _O N	NET EQUITY EXPOSURE	
	69.16%	

②	EXIT LOAD\$\$
• In res	spect of each purchase / switch-in of
	ipto 15% of the units may be redeemed
withou	t any exit load from the date of
allotme	ent.
	1

- 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

(PORTFOLIO							
	Company/Instrument	Industry+ /Rating	% to NAV (Hedged & Unhedged)	% xposure of erivative	Company/ Instrument	Industry+ /Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative
	EQUITY & EQUITY REL	ATED			Sharda Cropchem Ltd.	Fertilizers &		
•	HDFC Bank Ltd.£	Banks	7.55	0.00	1	Agrochemicals	0.30	0.00
	ICICI Bank Ltd.	Banks	7.14	0.00	Finolex Cables Ltd.	Industrial		
	Reliance Industries Ltd.					Products	0.24	0.00
		Products	4.34	0.00	AkzoNobel India Ltd.	Consumer		
•	State Bank of India	Banks	4.25	0.00		Durables	0.23	0.00
•	Bharti Airtel Ltd.	Telecom -			MM Forgings Ltd.	Auto	0.00	0.00
		Services	3.33	0.00	m	Components	0.22	0.00
•	Infosys Limited	IT - Software	3.21	0.00	The Ramco Cements Ltd.	Cement & Cement		
•	Larsen and Toubro Ltd.	Construction	3.18	0.00	Ltu.	Products	0.18	0.00
•	ITC LIMITED	Diversified			Jagran Prakashan Ltd.	Media	0.07	0.00
		Fmcg	2.81	0.00	Nifty 50 Index	Index Futures	0.07	0.79
•	Axis Bank Ltd.	Banks	2.51	0.00	Sub Total	mach ratares	68.37	0.79
	Kotak Mahindra Bank				Credit Exposure (Non	Pornotual)	00.57	0.73
	Limited	Banks	2.18	0.00	Cholamandalam	r ei petuaij		
	Zensar Technologies	IT. C - 0	1.00	0.00	Investment & Finance			
	Ltd.	IT - Software	1.80	0.00	Co. Ltd.	Finance	0.60	0.00
	Hindustan Petroleum Corp. Ltd.	Petroleum Products	1.70	0.00	Sub Total		0.60	0.00
	Eris Lifesciences Ltd	Pharmaceuticals		0.00	Total		68.97	0.79
	El 15 Ellesciences Etu	& Biotechnology	1.59	0.00	DEBT & DEBT RELAT	FD	00.77	0.7 5
	Redington Ltd.	Commercial	1.03	0.00	Government Securitie		ta)	
	realiston Eta.	Services &			• 7.34 GOI 2064	Sovereign	2.44	0.00
		Supplies	1.46	0.00	7.09 GOI 2054	Sovereign	2.39	0.00
	United Spirits Limited	Beverages	1.40	0.00	6.9 GOI 2065	Sovereign	0.77	0.00
	Maruti Suzuki India				6.98 GOI 2054	Sovereign	0.77	0.00
	Limited	Automobiles	1.31	0.00		30ver eign	0.39	0.00
	Tata Consultancy				7.64% Gujarat SDL ISD 170124 MAT 170133	Sovereign	0.35	0.00
	Services Ltd.	IT - Software	1.24	0.00	7.64% % Guiarat SDL	bover eign	0.00	0.00
	Krishna Institute Of	** 1.1			ISD 170124 Mat			
	Medical Sciences Limited	Healthcare	1.22	0.00	170134	Sovereign	0.29	0.00
	KEC International Ltd.	Services Construction	1.19	0.00	7.68% Jharkhand SDL			
			1.19	0.00	ISD 240124 Mat			
	SKF India (Industrial) Limited	Industrial Products	1.03	0.00	240132	Sovereign	0.29	0.00
	HDFC Life Insurance	Troducts	1.03	0.00	7.63% Gujarat SDL ISD		0.04	0.00
	Company Limited	Insurance	0.89	0.00	240124 Mat 240134	Sovereign	0.21	0.00
	Godrej Consumer	Personal			7.67% Chhattisgarh SDL ISD 240124 Mat			
	Products Ltd.	Products	0.85	0.00	240131	Sovereign	0.21	0.00
	PNC Infratech Ltd.	Construction	0.84	0.00	7.68% Chattisgarh	bover eign	0.21	0.00
	Havells India Ltd.	Consumer			SDL ISD 170124 MAT			
		Durables	0.82	0.00	170132	Sovereign	0.21	0.00
	Mahindra Holidays &				6.88% Andhra			
	Resorts Ind Ltd.	Leisure Services	0.82	0.00	Pradesh SDL ISD		0.40	
	SKF India Ltd.	Industrial	0.02	0.00	040425 MAT 040440	Sovereign	0.10	0.00
	77 1 1 1 7 7 1	Products	0.82	0.00	7.08% Maharashtra SDL ISD 250625 MAT			
	Hyundai Motor India Limited	Automobiles	0.79	0.00	250639	Sovereign	0.10	0.00
	JK Tyre & Industries		0.79	0.00	7.09% Andhra	Sovereign	0.10	0.00
	Limited	Auto Components	0.74	0.00	Pradesh SDL ISD			
	Dabur India Ltd.	Personal	0.7 1	0.00	260325 MAT 260335	Sovereign	0.10	0.00
	Dabai mala Eta.	Products	0.73	0.00	7.66% RAJASTHAN			
	Bajaj Auto Limited	Automobiles	0.67	0.00	SDL ISD 240124 Mat			
	Eternal Limited	Retailing	0.64	0.00	240131	Sovereign	0.08	0.00
	GMM Pfaudler Limited	Industrial			8.13 GOI 2045	Sovereign	0.07	0.00
		Manufacturing	0.64	0.00	7.1 GOI 2028	Sovereign	0.06	0.00
	Vardhman Textiles Ltd.	Textiles &			Floating Rate GOI			
		Apparels	0.64	0.00	2033	Sovereign	0.06	0.00
	Divis Laboratories Ltd.	Pharmaceuticals			7.63% Gujarat SDL ISD	C	0.04	0.00
		& Biotechnology	0.54	0.00	240124 Mat 240133	Sovereign	0.04	0.00
	Kalpataru Projects	a	0.54	0.00	Sub Total	Danie - bara	8.16	0.00
	International Ltd	Construction	0.54	0.00	Credit Exposure (Non	. ,	0.00	0.00
	Blue Dart Express Ltd.	Transport	0.52	0.00	HDFC Bank Ltd.£	CRISIL - AAA	2.32	0.00
	Matropolia Haalthaa	Services	0.53	0.00	Bajaj Finance Ltd.	CRISIL - AAA	2.15	0.00
	Metropolis Healthcare Ltd.	Healthcare Services	0.49	0.00	State Bank of India	CRISIL - AAA /	1.40	0.00
	Gland Pharma Ltd.	Pharmaceuticals		0.00	Indian Railways	ICRA - AAA	1.49	0.00
	Gara i namia bu.	& Biotechnology		0.00	Finance Corp. Ltd.	CRISIL - AAA	1.38	0.00
	CIE Automotive India	Auto			National Bank for		1.50	0.00
	Ltd	Components	0.32	0.00	Financing			
					Infrastructure and	anvar-		_
					Development	CRISIL - AAA	0.93	0.00

HDFC Hybrid Equity Fund

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

PORTFOLIO

Company/Instrument	Industry+ /Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative	Company/Instrument
Power Finance Corporation Ltd.	CRISIL - AAA	0.73	0.00	Units issued by ReIT
Power Grid Corporation of India Ltd.	CRISIL - AAA	0.73	0.00	BROOKFIELD INDIA RE
Kotak Mahindra Investments Ltd.	CRISIL - AAA	0.72	0.00	Sub Total
National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	0.70	0.00	Total MONEY MARKET INST
Muthoot Finance Ltd.	CRISIL - AA+	0.70	0.00	CD CD
he Tata Power Company Ltd.	CARE - AA+	0.64	0.00	Axis Bank Ltd.
OME Development Limited	CRISIL - AAA	0.62	0.00	Sub Total
&T Finance Ltd.	CRISIL - AAA	0.61	0.00	MUTUAL FUND UNITS
IDB Financial Services Ltd.	CRISIL - AAA	0.59	0.00	Mutual Fund Units
LIC Housing Finance Ltd.	CRISIL - AAA	0.57	0.00	HDFC NIFTY 50 ETF
Cholamandalam Investment & Finance Co. Ltd.	ICRA - AA+	0.42	0.00	Sub Total
Mahanagar Telephone Nigam Ltd.	CARE - AAA(CE)	0.42	0.00	Cash,Cash Equivalents a
CanFin Homes Ltd.	ICRA - AAA	0.41	0.00	Grand Total
mall Industries Development Bank	CRISIL - AAA	0.31	0.00	• Top Ten Holdings, £ Sp
REC Limited.	CRISIL - AAA	0.27	0.00	- op
Housing and Urban Development Corporation Ltd.	CARE - AAA	0.10	0.00	Outstanding exposur
ndian Oil Corporation Ltd.	CRISIL - AAA	0.10	0.00	Hedged position in E
io Credit Ltd	CRISIL - AAA	0.10	0.00	(% age)
Nuclear Power Corporation of India Ltd.	ICRA - AAA	0.10	0.00	
TATA Housing Development Co Ltd.	CARE - AA	0.02	0.00	Face Value / Allotmen
Sub Total		17.13	0.00	recommended by AMI
Гotal		25.29	0.00	¥ Dedicated Fund Mar
UNITS ISSUED BY REIT & INVIT				Mr. Dhruv Muchhal (s
Units issued by InvIT POWERGRID Infrastructure Investment Trust	Power	0.23	0.00	Please refer Minimum
Sub Total		0.23	0.00	\$\$For further details,

Company/Instrument	Industry+ /Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative
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 Asset	S	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.

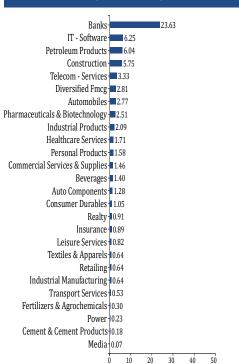
¥ Dedicated Fund Manager for Overseas Investments:

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



CD - Certificate of Deposit;

AGGRESSIVE HYBRID FUND

HDFC Hybrid Equity Fund

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

SIP PERFORMANCE ^ - Regular Plan - Growth Option						
	Since Inception	15 year	10 year	5 year	3 year	1 year
	SIP	SIP	SIP	SIP	SIP	SIP
Total Amount Invested (₹. in Lacs)	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.

PE PE	PERFORMANCE ^ - Regular Plan - Growth Option						
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Val Scheme (₹)	ue of ₹ 10,000 i Benchmark (₹)#	nvested 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\ period\ performance\ may\ not\ period\ performance\ performance\$ 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

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

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

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



DATE OF ALLOTMENT/INCEPTION DATE

August 17, 2005

NAV (As On 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 MAN	AGEMENT
As on October 31, 2025 Average for Month of October, 2025	₹5,149.08Cr. ₹5,077.59Cr.

QUANTITATIVE D.	ATA				
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				
Commissed for the 2 cm monied and	d October 21				

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%

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/

%	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					
Con	posite Debt Index + 10% Price of Domestic					
Gold						
	##ADDL. BENCHMARK INDEX					

Nifty 50 Index (TRI)

K8N	NET EQUITY EXPOSURE
	49.18%

PORTFOLIO

Company/ Instrument	Industry+ /Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative	Company/ Instrument	Industry+ /Rating	% to NAV (Hedged & Unhedged)	exposu of Derivati
EQUITY & EQUITY F	RELATED			Delhivery Limited	Transport		
ICICI Bank Ltd.	Banks	5.82	-2.89	P1 . P . 1	Services	0.45	0.
Reliance Industries	Petroleum			Bharat Petroleum	Petroleum	0.42	0
Ltd.	Products	5.82		Corporation Ltd.	Products	0.42	0.
HDFC Bank Ltd.£	Banks	5.06	-1.04	Indus Towers Limited	Telecom - Services	0.35	0
Bharti Airtel Ltd.	Telecom - Services	2.92	-1.49	Godrej Consumer Products Ltd.	Personal Products	0.33	0
State Bank of India	Banks	2.73		Indraprastha Gas Ltd.	Gas	0.33	0
Infosys Limited	IT - Software	1.73		Transport Corporation	Transport		
Axis Bank Ltd.	Banks	1.68	0.00	of India Ltd.	Services	0.33	0
Tata Consultancy	Dumb	1.00	0.00	Blue Dart Express Ltd.	Transport		_
Services Ltd.	IT - Software	1.63	0.00		Services	0.32	0
Cipla Ltd.	Pharmaceuticals			Sonata Software Ltd.	IT - Software	0.32	0
•	& Biotechnology	1.56	-0.47	Gateway Distriparks	Transport	0.21	0
Maruti Suzuki India				Limited	Services	0.31	0
Limited	Automobiles	1.55	-0.12	Jindal Steel Limited.	Ferrous Metals	0.31	C
United Spirits Limited Kotak Mahindra Bank	Beverages	1.49	-0.94	Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	0.30	0
Limited	Banks	1.43	0.00	Orient Electric Ltd	Consumer		
Bajaj Finserv Ltd.	Finance	1.42			Durables	0.30	0
Hyundai Motor India	Tillance	1.72	-1.43	Suprajit Engineering Ltd	Auto Components	0.30	0
Limited	Automobiles	1.42	0.00	Prestige Estates Projects			
Mahindra & Mahindra				Ltd.	Realty	0.29	0
Ltd.	Automobiles	1.32	-1.12	Bayer Cropscience Ltd	Fertilizers &	0.00	
Larsen and Toubro					Agrochemicals	0.28	0
Ltd.	Construction	1.31	-0.14	Greenply Industries Ltd.	Consumer Durables	0.28	0
HCL Technologies Ltd.	IT - Software	1.05	0.00	In an I also make wise I tel		0.28	U
ITC LIMITED	Diversified Fmcg	0.98	0.00	Ipca Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.28	C
Titan Company Ltd.	Consumer			Paradeep Phosphates	Fertilizers &	0.20	
	Durables	0.97	-0.97	Limited	Agrochemicals	0.26	0
Hindalco Industries	Non - Ferrous	0.05	0.55	CIE Automotive India	o .		
Ltd.	Metals	0.95	-0.55	Ltd	Auto Components	0.25	0
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	0.94	-0.02	Star Health and Allied			
Power Grid	& Diotectinology	0.74	-0.02	Insurance Company Ltd	Insurance	0.24	0
Corporation of India				UTI Asset Management	0 11 11 1 1	0.04	
Ltd.	Power	0.90	0.00	Company Ltd	Capital Markets	0.24	0
Bajaj Auto Limited	Automobiles	0.86	0.00	Whirlpool of India Ltd.	Consumer Durables	0.24	0
Tata Steel Ltd.	Ferrous Metals	0.85	-0.18	G R Infraprojects	Durabics	0.24	U
Dr. Lal Path Labs Ltd	Healthcare			Limited	Construction	0.21	0
	Services	0.79	0.00	Great Eastern Shipping	Transport		
ICICI Lombard				Company Ltd.	Services	0.21	0
General Insurance Co		0.77		Chemplast Sanmar	Chemicals &		
Bajaj Finance Ltd.	Finance	0.76	-0.76	Limited	Petrochemicals	0.15	0
Lupin Ltd.	Pharmaceuticals	0 = 4		Wipro Ltd.	IT - Software	0.14	0
antita i	& Biotechnology	0.76	0.00	Biocon Ltd.	Pharmaceuticals &		
SBI Life Insurance	I	0.76	0.00		Biotechnology	0.13	-0
Company Ltd.	Insurance	0.76	0.00	Rolex Rings Limited	Auto Components	0.12	0
Havells India Ltd.	Consumer Durables	0.73	0.00	Eternal Limited	Retailing	0.10	-0
Eicher Motors Ltd.	Automobiles	0.73	0.00	The Tata Power			
HDFC Life Insurance	Automobiles	0.72	0.00	Company Ltd.	Power	0.06	-0
Company Limited	Insurance	0.71	0.00	UltraTech Cement	Cement & Cement		
NTPC Limited	Power	0.67		Limited	Products	0.02	-(
InterGlobe Aviation	Transport			Nifty 50 Index	Index Futures		1
Ltd.	Services	0.66	0.00	Sub Total		65.68	-16
Apollo Hospitals	Healthcare			Total		65.68	0
Enterprise Ltd.	Services	0.62		DEBT & DEBT RELAT			
City Union Bank Ltd.	Banks	0.62	0.00	Government Securitie			
Hindustan Unilever	na :-			7.18 GOI 2033	Sovereign	1.39	(
Ltd.	Diversified Fmcg	0.62	0.00	7.1 GOI 2029	Sovereign	0.70	0
Oil & Natural Gas	0:1	0.00	0.00	7.27 GOI 2026	Sovereign	0.49	C
Corporation Ltd.	Oil	0.60	0.00				
Ambuja Cements Ltd.	Cement & Cement Products	0.56	-0.01				
Tech Mahindra Ltd.	IT - Software	0.55					
i cen manniula bid.	11 - JOHWAIE	0.33	0.00				
Creditaccess Grameen							

HDFC Multi-Asset Fund

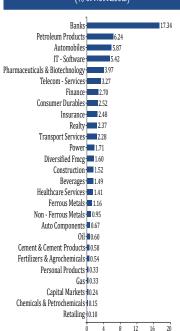
An open ended scheme investing in Equity and Equity related instruments, Debt & Money Market Instruments and Gold related instruments

②

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 Oerivative	Company/Instrument	Industry+ /Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative
GOI STRIPS - Mat 190328	Sovereign	0.42	0.00	Units issued by InvIT			
7.1 GOI 2034	Sovereign	0.30	0.00	POWERGRID			
7.17 GOI 2030	Sovereign	0.30	0.00	Infrastructure			
7.23 GOI 2039	Sovereign	0.30	0.00	Investment Trust	Power	0.08	0.00
7.38 GOI 2027	Sovereign	0.30	0.00	Sub Total		0.08	0.00
GOI 2034	Sovereign	0.30	0.00	Units issued by ReIT			
7.06 GOI 2028	Sovereign	0.20	0.00	Embassy Office Parks	D 1:	4.00	0.00
6.54 GOI 2032	Sovereign	0.20	0.00	REIT	Realty	1.00	0.00
7.34 GOI 2064	Sovereign	0.10	0.00	BROOKFIELD INDIA REAL ESTATE TRUST	Realty	0.67	0.00
7.18 GOI 2004 7.18 GOI 2037	U			Nexus Select Trust REIT		0.41	0.00
	Sovereign	0.04	0.00	Sub Total	Realty	2.08	0.00
Sub Total		4.94	0.00				
T-Bills				Total	PDIIMPNITO	2.16	0.00
182 Days TBILL MAT 260326	Corrorations	0.95	0.00	MONEY MARKET INST	RUMENTS		
	Sovereign			CD			
Sub Total		0.95	0.00	Punjab National Bank	CRISIL - A1+	0.48	0.00
Credit Exposure (Non Perpetual)				Sub Total		0.48	0.00
Muthoot Finance Ltd.	CRISIL - AA+	1.46	0.00	MUTUAL FUND UNITS	3		
TMF Holdings Ltd.	CRISIL - AA+	0.97	0.00	Mutual Fund Units			
O		****		HDFC Gold ETF		11.62	0.00
LIC Housing Finance Ltd.	CRISIL - AAA	0.79	0.00	Sub Total		11.62	0.00
State Bank of India	CRISIL - AAA	0.68	0.00	Cash,Cash Equivalents ar	nd Net Current		
National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	0.50	0.00	Assets		6.85	0.00
Siddhivinavak	CRISIL -	0.50	0.00	Grand Total		100.00	-16.50
Securitisation Trust	AAA(SO)	0.50	0.00	 Top Ten Holdings, £ Spen 	onsor		
Small Industries	,						
Development Bank	CRISIL - AAA	0.50	0.00		-		
SMFG India Credit				Outstanding exposure		(9.62
Company Ltd	CARE - AAA	0.49	0.00	derivative instrument		Crore)	
Cholamandalam Investment & Finance Co.				Hedged position in Eq (% age)	uity & Equity		5.50
Ltd.	ICRA - AA+	0.40	0.00	(% age)		110	.30
Bharti Telecom Limited	CRISIL - AAA	0.30	0.00	Face Value / Allotment	NAV per Unit	:: ₹ 10, + Indus	trv
HDFC Bank Ltd.£	CRISIL - AAA	0.21	0.00	Classification as recom			of
Power Finance Corporation		0.21	0.00	October 31, 2025 unles	ss otherwise s	pecified.	
Ltd.	CRISIL - AAA	0.20	0.00	¥ Dedicated Fund Man	ager for Over	case Invactma	nte.
Pipeline Infrastructure Pvt.				Mr. Dhruv Muchhal (si			
Ltd.	CRISIL - AAA	0.12	0.00	Over 10 years).	, ,	, .	•
Bank of Baroda	CRISIL - AAA	0.10	0.00	Dlagge wefer Minim	Amultarite *		0-4:
REC Limited.	CRISIL - AAA	0.10	0.00	Please refer Minimum on Page no. 98 to 100.	Application A	mount, Plans &	options,
Sub Total		7.32	0.00	on rage no. 50 to 100.			
Total		13.21	0.00	\$\$For further details, p	lease refer to	para 'Exit Loa	d' on page
UNITS ISSUED BY REIT	& INVIT			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

HDFC Multi-Asset Fund

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

SII	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 Amou	ınt Invested (₹. in Lacs)	24.30	18.00	12.00	6.00	3.60	1.20	
Market Valu	ue as on October 31, 2025 (₹. in Lacs)	85.40	46.40	23.46	8.50	4.47	1.30	
Returns (%	6)	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 l	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							
		6.1	n 1 1	Additional	Value o	of ₹ 10,000 inves	
Date	Period@@	Scheme Returns (%)	Benchmark Returns (%)#	Benchmark Returns (%)	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 position of each or who investment 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

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.

Age FUI	FUND MANAGER						
Name	Since	Total Exp					
Anil Bamboli	May 05,	Over 30					
(Debt Portfolio)	2021	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						
	n October 31, 2025 rage for Month of October, 5	₹5,036.65Cr. ₹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:
- \bullet 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.

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رکند)	1

ORTFOLIO

Instrument	% to NAV
MUTUAL FUND UNITS	1411
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	1.00
Option	1.09
HDFC Non-Cyclical Consumer Fund - Direct Plan - Growth Option	1.02
HDFC Dividend Yield Fund - Direct Plan - Growth	1.02
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

	_
Instrument	% to NAV
 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 of October 31, 2025 unless otherwise specified.	is as of
Please refer Minimum Application Amount, Plans Options, on Page no. 98 to 100.	s &

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



page no. 101.

Mutual Fund UnitsCash, Cash Equivalents and Net Current Assets1.62

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

PE PE	RFORMANCE ^ - I	Regular Plan - G	rowth Option	ı			
		Scheme	Benchmark	Additional	Value	of ₹ 10,000 inv	
Date	Period	Returns (%)	Returns (%)#	Benchmark Returns (%) ##	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.

HDFC Diversified Equity All Cap Active FOF

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

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

Ale	FUND MANAGER		
Name	Since	Total Exp	
Srinivasan	September 29,	Over 18	
Ramamurthy	2025	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 MAN	AGEMENT
	n October 31, 2025 rage for Month of October, 5	₹1,326.31Cr. ₹1,211.54Cr.

%	TOTAL EXPI (As On Octo	ENSE RATIO ber 31, 2025)
Including Additional Expenses and Goods and		
	Service Tax on M	anagement 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.



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	s 4.81
Grand Total	100.00

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.

95.19

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



HDFC Equity Savings Fund

An open ended scheme investing in equity, arbitrage and debt

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

FUND	MANAGER 4	•
Name	Since	Total Exp
Anil Bamboli	September	Over 30
(Debt Portfolio)	17, 2004	years
Arun Agarwal	August 24,	Over 26
(Arbitrage Assets)	2020	years
Srinivasan Ramamurthy	December	Over 18
(Equity Portfolio)	14, 2021	years
Nandita Menezes	March 29,	Over 2
(Arbitrage Assets)	2025	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							
	on October 31, 2025 rage for Month of October, 5	₹5,823.36Cr. ₹5,806.72Cr.						

2025							
	QUANTITATIVE D.	ATA					
Portfoli	io Turnover						
Equity T	Turnover	26.26%					
Total Tu	ırnover	437.73%					
Total Tu	ırnover = Equity + Debt -	+ Derivative					
Risk Ra	tio						
Standa	rd Deviation	4.416%					
• Beta		0.989					
Sharpe	Ratio*	0.944					
Compute	Computed for the 3-yr period ended October 31,						
2025 Ba	sed on month-end NAV.* R	lisk free rate:					
5.69% (8	5.69% (Source: FIMMDA MIBOR) For schemes						
which ha	ave not completed 3 years,	data is					
compute	d since inception.						
Residua	l Maturity *	3.88 Years					
Macaula	y Duration *	2.96 Years					
Modifie	d Duration *	2.82 Years					
Annuali	zed Portfolio YTM#*	6.61%					
#semi ar	nnual YTM has been annua	lised.					
*Calculat	ted on the amount invested	d in debt					
securitie	s (including accrued intere	est), deployment					
of funds	in TREPS and Reverse Rep	o and net					
receivab	le/ payable						

9/	TOTAL EXPENSE RATIO				
70	(As On Octobe	er 31, 2025)			
Iı	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

K _Q N	NET EQUITY EXPOSURE
	37.6%

(PORTFOLIC							
	Company/ Instrument	Industry+ /Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative	Company/ Instrument	Industry+ /Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative
	EQUITY & EQUITY F				Bharat Petroleum	Datas lassas Dan da ata	0.21	0.00
	HDFC Bank Ltd.£	Banks	8.79	-5.61	Corporation Ltd. JK Paper Ltd.	Petroleum Products	0.31	0.00
•	Reliance Industries Ltd.	Petroleum Products	6.10	-4.21	јк Рарег Ци.	Paper, Forest & Jute Products	0.26	0.00
	ICICI Bank Ltd.	Banks	5.52		Greenply	Troducto	0.20	0.00
	Larsen and Toubro	Danks	3.32	-2.70	Industries Ltd.	Consumer Durables	0.24	0.00
	Ltd.	Construction	3.71	-2.51	Ipca Laboratories	Pharmaceuticals &		
•	Sun Pharmaceutical	Pharmaceuticals			Ltd.	Biotechnology Pharmaceuticals &	0.24	0.00
	Industries Ltd.	& Biotechnology	3.25	-2.54	Giand Pharma Ltd.	Biotechnology	0.23	0.00
•	Titan Company Ltd.	Consumer Durables	3.08	-3.10	Paradeep	Бюссиноюду	0.20	0.00
	State Bank of India	Banks	2.83	-1.06	Phosphates	Fertilizers &		
	Bharti Airtel Ltd.	Telecom -	2.00	1.00	Limited	Agrochemicals	0.23	0.00
		Services	2.28	-1.01	Suprajit	Auto Componento	0.23	0.00
•	Adani Ports & Special				Engineering Ltd. CIE Automotive	Auto Components	0.23	0.00
	Economic Zone	Infrastructure	2.20		India Ltd	Auto Components	0.22	0.00
	Bajaj Finance Ltd.	Finance	1.82	-1.83	Bayer Cropscience			
	Maruti Suzuki India Limited	Automobiles	1.80	-0.55	Ltd	Agrochemicals	0.21	0.00
	Axis Bank Ltd.	Banks	1.48		Star Health and			
	Tata Consultancy				Allied Insurance Company Ltd	Insurance	0.21	0.00
	Services Ltd.	IT - Software	1.32	-0.01	Finolex Industries	mourance	0.21	0.00
	Kotak Mahindra Bank				Ltd.	Industrial Products	0.19	0.00
	Limited	Banks	1.30		G R Infraprojects			
	Infosys Limited	IT - Software	1.27	0.00	Limited	Construction	0.19	0.00
	Hyundai Motor India Limited	Automobiles	1.26	0.00	Goodyear India Ltd.	Auto Components	0.17	0.00
	Hindalco Industries	Non - Ferrous	1.20	0.00	Guiarat Gas Ltd.	Gas	0.17	0.00
	Ltd.	Metals	0.92	-0.63	Vardhman Textiles	uas	0.17	0.00
	NTPC Limited	Power	0.90	-0.20	Ltd.	Textiles & Apparels	0.17	0.00
	Cipla Ltd.	Pharmaceuticals			Symphony Ltd.	Consumer Durables	0.16	0.00
	Mahindra & Mahindra	& Biotechnology	0.85	-0.01	PVR LIMITED	Entertainment	0.15	0.00
	Ltd.	Automobiles	0.82	-0.83	Chemplast Sanmar			
	Ambuja Cements Ltd.				Limited	Petrochemicals	0.14	0.00
	,	Cement Products	0.80	-0.32	Nestle India Ltd.	Food Products	0.08	-0.08
	HCL Technologies Ltd.	IT - Software	0.79	0.00	Wipro Ltd.	IT - Software	0.08	0.00
	United Spirits Limited	-	0.79		Coforge Limited Eternal Limited	IT - Software	0.05	-0.05
	ITC LIMITED	Diversified Fmcg	0.72	0.00		Retailing Pharmaceuticals &	0.03	-0.03
	Bajaj Auto Limited	Automobiles	0.69	0.00	Ltd.	Biotechnology	0.02	-0.02
	Power Grid Corporation of India				Biocon Ltd.	Pharmaceuticals &		
	Ltd.	Power	0.69	0.00		Biotechnology	0.01	-0.01
	Coal India Ltd.	Consumable			Tata Consumer	Agricultural Food &	0.04	0.04
		Fuels	0.67	0.00	Products Limited	Other Products	0.01	-0.01
	Oil & Natural Gas Corporation Ltd.	Oil	0.66	0.00	Sub Total		68.01	-30.60
	Eicher Motors Ltd.	Automobiles	0.63		Total DEBT & DEBT RE	LATED	68.01	0.00
	HDFC Life Insurance		0.05	0.00		urities (Central/Stat	e)	
	Company Limited	Insurance	0.60	-0.10	• 7.18 GOI 2033	Sovereign	2.33	0.00
	SBI Life Insurance				7.1 GOI 2029	Sovereign	1.95	0.00
	Company Ltd.	Insurance	0.60	0.00	7.17 GOI 2030	Sovereign	1.07	0.00
	Max Financial Services Ltd.	Insurance	0.53	0.00	7.38 GOI 2027	Sovereign	0.92	0.00
	Hindustan Unilever	indurance .	0.00	0.00	7.23 GOI 2039	Sovereign	0.80	0.00
	Ltd.	Diversified Fmcg	0.52	0.00	7.1 GOI 2034	Sovereign	0.53	0.00
	Lupin Ltd.	Pharmaceuticals			7.06 GOI 2028	Sovereign	0.18	0.00
	The Charles	& Biotechnology	0.51		7.34 GOI 2064	Sovereign	0.17	0.00
	Tata Steel Ltd. UltraTech Cement	Ferrous Metals	0.50	0.00	7.18 GOI 2037	Sovereign	0.14	0.00
	UltraTech Cement Limited	Cement & Cement Products	0.48	-0.48	6.54 GOI 2032	Sovereign	0.09	0.00
	Apollo Hospitals	Healthcare	0.70	0.10	7.26 GOI 2033	Sovereign	0.09	0.00
	Enterprise Ltd.	Services	0.46	0.00	GOI 2028	Sovereign	0.09	0.00
	Kalpataru Projects	_			Sub Total		8.36	0.00
	International Ltd	Construction	0.43	0.00	Credit Exposure			
	National Aluminium Co. Ltd.	Non - Ferrous Metals	0.40	0.00	National Bank for	CRISIL - AAA / ICRA -	201	0.00
	Tech Mahindra Ltd.	IT - Software	0.40		Agri & Rural Dev. Muthoot Finance	AAA	2.01	0.00
		Transport	0.57	0.00	Ltd.	CRISIL - AA+	1.82	0.00
	Ltd	Infrastructure	0.34	0.00	LIC Housing		J _	

LIC Housing Finance Ltd.

CRISIL - AAA

Infrastructure

Products

Hindustan Petroleum Petroleum

Corp. Ltd.

0.34

0.33

0.00

0.00

....Contd on next page

0.00

1.76

HDFC Equity Savings Fund

An open ended scheme investing in equity, arbitrage and debt

EXIT LOAD\$\$

 In respect of each purchase / switch-in of Units, upto 15% of the units may be redeemed without any exit load from the date of allotment. However, please note that the Units will be redeemed on First In First Out (FIFO) basis.

- Any redemption in excess of the above limit shall be subject to the following exit load:
- Exit load of 1.00% is payable if Units are redeemed / switched-out within 1 month from the date of allotment of units.
- No Exit Load is payable if Units are redeemed / switched-out after 1 month from the date of allotment

Industry Allocation of Equity Holding (% of Net Assets)





■ Equity	68.01
Credit Exposure	14.05
- G-Sec	8.36
Cash, Cash Equivalents and Net Current Assets	5.11
■ Units issued by ReIT	1.70
■ CD	1.70
■ Units issued by InvIT	0.63
Securitized Debt Instruments	0.44



■ Equity	68.01
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	12.89
Sovereign	8.36
Cash, Cash Equivalents and Net Current Assets	5.11
■ AA+	3.30
 Units issued by ReIT 	1.70
■ Units issued by InvIT	0.63

CD - Certificate of Deposit;

PORTFOLIO

Company/Instrument	Industry+ /Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative	Company/Instrument	Industry+ /Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative
Power Finance Corporation				Units issued by ReIT			
Ltd.	CRISIL - AAA	1.51	0.00	Embassy Office Parks REIT	Realty	0.88	0.00
State Bank of India	CRISIL - AAA	1.21	0.00	BROOKFIELD INDIA REAL	-		
Small Industries	CARE - AAA /			ESTATE TRUST	Realty	0.82	0.00
Development Bank	CRISIL - AAA	0.97	0.00	Sub Total		1.70	0.00
SMFG India Credit				Total		2.33	0.00
Company Ltd	CARE - AAA	0.87	0.00	MONEY MARKET INSTR	UMENTS		
Cholamandalam Investment & Finance Co.				CD			
Ltd.	ICRA - AA+	0.62	0.00	Puniab National Bank	CRISIL - A1	+ 1.70	0.00
Pipeline Infrastructure Pvt.	IGIUI ILII	0.02	0.00	Sub Total	GIGGIE 711	1.70	0.00
Ltd.	CRISIL - AAA	0.53	0.00	Cash,Cash Equivalents and I	Not Current		0.00
Bharti Telecom Limited	CRISIL - AAA	0.52	0.00	Assets	Net Current	5.11	0.00
Siddhivinavak	CRISIL -			Grand Total		100.00	-30.62
Securitisation Trust	AAA(SO)	0.44	0.00	Top Ten Holdings, £ Spons	cor	100.00	30.02
Bajaj Finance Ltd.	CRISIL - AAA	0.43	0.00	· Top Ten Holdings, 2 Spons	501		
HDFC ERGO General				Outstanding exposure in		(₹ in 1,	781.90
Insurance Co. Ltd.	CRISIL - AAA	0.43	0.00	derivative instruments		Crore)	701.50
REC Limited.	CRISIL - AAA	0.24	0.00	Hedged position in Equit		,	ments
Bank of Baroda	CRISIL - AAA	0.09	0.00	(% age)	y a zquity		0.60
Indian Railways Finance				(70 age)	l.	100	
Corp. Ltd.	CRISIL - AAA	0.09	0.00	Face Value / Allotment Na			
Tata Capital Ltd.	CRISIL - AAA	0.09	0.00	Classification as recomme			
Sub Total		13.63	0.00	Deposit; CP - Commercial		ta is as of Octo	ber 31,
Credit Exposure (Perpet	tual Bonds)			2025 unless otherwise sp	ecinea.		
TMF Holdings Ltd.				¥ Dedicated Fund Manage			
(Perpetual)	CRISIL - AA+	0.86	0.00	Mr. Dhruv Muchhal (since	June 22, 20	023) (Total Ex	perience:
Sub Total		0.86	0.00	Over 10 years).			
Total		22.85	0.00	Please refer Minimum Ap	plication A	mount, Plans &	& Options,
UNITS ISSUED BY REIT 8	& INVIT			on Page no. 98 to 100.			
Units issued by InvIT				\$\$For further details, plea	se refer to	nara 'Exit Loa	d' on page
POWERGRID Infrastructure				no. 101.		r	
Investment Trust	Power	0.63	0.00				
Sub Total		0.63	0.00				

SIP PERFORMANCE ^ - Regular Plan - Growth Option										
	Since Inception	15 year	10 year	5 year	3 year	1 year				
	SIP	SIP	SIP	SIP	SIP	SIP				
Total Amount Invested (₹. in Lacs)	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 Keturns (%)# #	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 o Scheme (₹)	f₹ 10,000 inves Benchmark (₹)#	ted 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

An open ended hybrid scheme investing predominantly in debt instruments

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

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



DATE OF ALLOTMENT/INCEPTION DATE

December 26, 2003

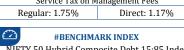
NAV (As On OCTOBER 31, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	83.0304
Regular Plan - Monthly IDCW Option	14.1429
Regular Plan - Quarterly IDCW Option	14.9358
Direct Plan - Growth Option	88.4874
Direct Plan - Monthly IDCW Option	15.8027
Direct Plan - Quarterly IDCW Option	16.6864

₹	ASSETS UNDER MANAGEMENT					
	n October 31, 2025 rage for Month of October, 5	₹3,379.49Cr. ₹3,378.22Cr.				

and a	QUANTITATIVE	DATA				
Risk Ra	tio					
 Standa 	ard Deviation	3.910%				
 Beta 		1.290				
 Sharpe 	Ratio*	1.071				
Comput	ed for the 3-yr period	ended October 31,				
2025 Ba	2025 Based on month-end NAV.* Risk free rate:					
5.69% (5.69% (Source: FIMMDA MIBOR) For schemes					
which h	which have not completed 3 years, data is					
comput	ed since inception.					
Residua	l Maturity *	11.72 Years				
Macaula	y Duration *	6.19 Years				
Modifie	d Duration *	5.93 Years				
Annuali	zed Portfolio YTM#*	7.00%				
#semi a	nnual YTM has been a	nnualised.				
*Calcula	ited on the amount inv	rested in deht				

Repo and net receivable/ payable						
70TAL EXPENSE RATIO						
(As On October 31, 2025)						
Including Additional Expenses and Goods and						
Service Tax on Management Fees						
	-	4.550/	ρ.	. 4 4 50 /		

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



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		Company/Instrument	Industry+ /Rating	% t NA
EQUITY & EQUITY RELATE	ED .			7.18 GOI 2037	Sovereign	2.1
HDFC Bank Ltd.£	Banks	2.05		6.79 GOI 2034	Sovereign	2.1
ICICI Bank Ltd.	Banks	1.99		6.33 GOI 2035	Sovereign	1.9
State Bank of India				6.68 GOI 2031 GOI 2034	Sovereign Sovereign	1.9 1.5
Axis Bank Ltd.	Banks	1.39		6.9 GOI 2065	Sovereign	1.3
	Banks	1.19		7.09 GOI 2074	Sovereign	1.1
Reliance Industries Ltd.	Petroleum Products	1.10		7.26 GOI 2033	Sovereign	1.0
Bharti Airtel Ltd.	Telecom - Services	0.85		7.41 GOI 2036	Sovereign	1.0
Larsen and Toubro Ltd.	Construction	0.83		7.1 GOI 2034	Sovereign	1.0
nfosys Limited	IT - Software	0.75		7.36 GOI 2052	Sovereign	1.0
Sun Pharmaceutical	Pharmaceuticals &	0.75		6.54 GOI 2032	Sovereign	1.0
ndustries Ltd.	Biotechnology	0.75		6.68 GOI 2040	Sovereign	0.8
Γata Consultancy Services Ltd.	IT - Software	0.68		6.92 GOI 2039	Sovereign	0.7
TC LIMITED	Diversified Fmcg	0.62		6.95 GOI 2061	Sovereign	0.7
Kotak Mahindra Bank Limited				6.67 GOI 2050	Sovereign	0.6
		0.62		7.18 GOI 2033	Sovereign	0.6
NTPC Limited	Power	0.60		GOI STRIPS - Mat 190327	Sovereign	0.5
Cipla Ltd.	Pharmaceuticals & Biotechnology	0.57		6.67 GOI 2035	Sovereign	0.3
HCL Technologies Ltd.	65			6.19 GOI 2034 7.25 GOI 2063	Sovereign	0.3
ŭ.	IT - Software	0.46		6.99 GOI 2051	Sovereign Sovereign	0.2
Power Grid Corporation of India Ltd.	Power	0.43		7.60% Tamil Nadu SDL Mat	Sovereign	0.1
SBI Life Insurance Company	Tower	0.43		310131	Sovereign	0.1
Ltd.	Insurance	0.43		7.64% Andhra Pradesh SDL ISD		
Lupin Ltd.	Pharmaceuticals &			170124 MAT 170131	Sovereign	0.0
	Biotechnology	0.41		8.15 GOI 2026	Sovereign	0.0
Oil & Natural Gas Corporation	0.1	0.20		Sub Total		35.9
Ltd.	Oil	0.38		Credit Exposure (Non Perpetu		
Coal India Ltd.	Consumable Fuels	0.35		Indian Railways Finance Corp. Ltd.	CRISIL - AAA	7.0
Hero MotoCorp Ltd.	Automobiles	0.33	•	Housing and Urban Development	CADE AAA	2.0
NHPC Ltd.	Power	0.30	_	Corporation Ltd.	CARE - AAA	3.8
Hindustan Petroleum Corp.			•	National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	3.1
Ltd.	Petroleum Products	0.28		REC Limited.	CRISIL - AAA	2.5
Bajaj Auto Limited	Automobiles	0.26		Power Finance Corporation Ltd.	CRISIL - AAA	2.4
Bharat Petroleum				Muthoot Finance Ltd.	CRISIL - AA+	2.2
Corporation Ltd.	Petroleum Products	0.26		Altius Telecom Infrastructure		
Power Finance Corporation	P!	0.26		Trust	CRISIL - AAA	1.6
Ltd.	Finance	0.26		National Highways Authority of	anvar	
ESCORTS KUBOTA LIMITED	Agricultural, Commercial &			India	CRISIL - AAA	1.5
	Construction Vehicles	0.22		Bajaj Housing Finance Ltd.	CRISIL - AAA	1.5
Indus Towers Limited	Telecom - Services	0.22		Pipeline Infrastructure Pvt. Ltd. Export - Import Bank of India	CRISIL - AAA CRISIL - AAA	1.5 1.5
Jnion Bank of India	Banks	0.22		NTPC Limited	CRISIL - AAA	1.4
Mahindra & Mahindra Ltd.				The Tata Power Company Ltd.	CARE - AA+	0.8
	Automobiles	0.21		TVS Credit Services Ltd	ICRA - AA+	0.7
Great Eastern Shipping Company Ltd.	Transport Services	0.20		Cholamandalam Investment &		0.7
Gateway Distriparks Limited	•			Finance Co. Ltd.	ICRA - AA+	0.7
•	Transport Services	0.19		LIC Housing Finance Ltd.	CRISIL - AAA	0.7
Goodyear India Ltd.	Auto Components	0.19		Bharti Telecom Limited	CRISIL - AAA	0.7
K Paper Ltd.	Paper, Forest & Jute	0.10		Grasim Industries Ltd.	CRISIL - AAA	0.7
Finolex Cables Ltd.	Products	0.19		State Bank of India	CRISIL - AAA	0.7
	Industrial Products	0.17		HDFC ERGO General Insurance Co.	CDICH AAA	٥-
REC Limited.	Finance	0.17		Ltd.	CRISIL - AAA	0.7
CIE Automotive India Ltd	Auto Components	0.15		Bajaj Finance Ltd.	CRISIL - AAA	0.7
Sub Total		20.27		HDFC Bank Ltd.£ Vajra 006 Trust	CRISIL - AAA	0.7 0.4
l'otal		20.27		Mahindra Rural Housing Finance	ICRA - AA+(SO)	0.4
DEBT & DEBT RELATED		_E0.E7		Ltd	IND - AA+	0.3
	antual (Chat-)			Sub Total	-	38.8
Government Securities (Co	entrai/State)			Total		74.7
7.34 GOI 2064	Sovereign	4.15		UNITS ISSUED BY REIT & INVIT	r	
7.09 GOI 2054	Sovereign	3.34		Units issued by InvIT		
7.23 GOI 2039	Sovereign	3.05		Indus Infra Trust	Transport	
7.3 GOI 2053					Infrastructure	0.1
001 4000	Sovereign	2.54		Sub Total		0.1

HDFC Hybrid Debt Fund

An open ended hybrid scheme investing predominantly in debt instruments



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 L	Jnits	
Corporate Debt Market Developme	nt Fund	0.29
Sub Total		0.29
Cash,Cash Equivalents and Net Curr	ent Assets	3.95
Grand Total		100.00
• Top Ten Holdings, £ Sponsor		

38.38 35.96 20.27 3.95

0.63 0.42

0.29

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

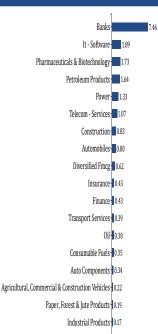


- Credit Exposure
 G-Sec, G-Sec STRIPS, SDL
 Equity
 Cash, Cash Equivalents and Net Current Assets
- Units issued by ReIT
 Securitized Debt Instruments
- Alternative Investment Fund Units
- Units issued by InvIT



Sovereign	35.96
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	33.42
- Equity	20.27
■ AÅ+	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 o Scheme (₹)	f ₹ 10,000 inve Benchmark (₹)#	sted 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 \ Srinivas an \ Ramamurthy \ \& \ Shobhit \ Mehrotra, \ please \ reference \ performance \ of \ other \ schemes \ managed \ by \ Srinivas \ Ramamurthy \ \& \ Shobhit \ Mehrotra, \ please \ reference \ performance \ of \ other \ schemes \ managed \ by \ Srinivas \ Ramamurthy \ \& \ Shobhit \ Mehrotra, \ please \ reference \ performance \ of \ other \ schemes \ managed \ by \ Srinivas \ notation \ performance \ of \ other \ schemes \ notation \ performance \ of \ other \ performance \ notation \ performance \ other \ performance \$ 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

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

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

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



DATE OF ALLOTMENT/INCEPTION DATE

March 31,1996

(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 M	IANAGEMENT
As on October 31, 2025	₹17,194.16Cı
Average for Month of October	, ₹17.101.97Cı
2025	,

OHANTITATIVE DATA

டி	QUANTITATIV	E DATA			
Portfolio Tu	rnover				
Equity Turno	ver	14.68%			
Total Turnov	er	14.85%			
Total Turnov	er = Equity + De	bt + Derivative			
Risk Ratio					
 Standard De 	eviation	11.215%			
• Beta		0.826			
 Sharpe Ration 	0*	1.286			
Computed for	r the 3-yr period	l ended October 31,			
2025 Based o	n month-end N	AV.* Risk free rate:			
5.69% (Source	e: FIMMDA MIB	OR) For schemes			
which have n	which have not completed 3 years, data is				
computed sin	ice inception.				

0/	O/ TOTAL EXPENSE RATIO					
/0	(As On October 31, 2025)					
Including Additional Expenses and Goods and						
	Service Tax on Management Fees					
Regular: 1.70% Direct: 1.08%						

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

(4)	LOCK-IN PERIOD
3 years respecti	from the date of allotment of the ive Units

②	EXIT LOAD\$\$	
	Nil	

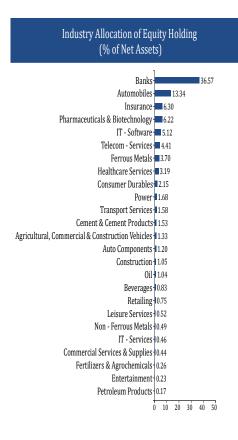
PORTFOLIO

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. ESCORTS KUBOTA LIMITED	Healthcare Services Agricultural, Commercial &	1.23
	Construction Vehicles	1.10
Bosch Limited	Auto Components	1.08
Larsen and Toubro Ltd.	Construction	1.05
Dr. Lal Path Labs Ltd Oil & Natural Gas	Healthcare Services	1.04
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. Star Health and Allied	Retailing	0.75
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

Company/Instrument	Industry+ /Rating	% to NAV		
Westlife Foodworld Limited	Leisure Services	0.52		
Hindalco Industries				
Ltd.	Non - Ferrous Metals	0.49		
The Ramco Cements	Cement & Cement	0.40		
Ltd. Cyient Ltd.	Products IT - Services	0.49		
Medi Assist Healthcare	11 - Services	0.40		
Services Limited	Insurance	0.46		
Teamlease Services Ltd.	Commercial Services & Supplies	0.44		
Popular Vehicles and				
Services Limited	Automobiles	0.42		
K Lakshmi Cement Ltd	Cement & Cement Products	0.35		
Delhivery Limited	Transport Services	0.33		
Sumitomo Chemical	Fertilizers &	0.27		
India Ltd	Agrochemicals	0.26		
Ashok Leyland Ltd	Agricultural,			
	Commercial & Construction Vehicles	0.23		
Zee Entertainment Enterprises Ltd.	Entertainment	0.23		
Anthem Biosciences	Pharmaceuticals &	0.23		
Limited	Biotechnology	0.20		
Reliance Industries				
Ltd.	Petroleum Products	0.17		
ZF Commercial Vehicle				
Control Systems India Ltd	Auto Components	0.12		
Greenpanel Industries	components	0.12		
Limited	Consumer Durables	0.10		
Sub Total		94.56		
Total		94.50		
DEBT & DEBT RELATE				
Government Securities		0.00		
7.38 GOI 2027 Sub Total	Sovereign	0.30		
Sub Total Cash,Cash Equivalents a	nd Not Current Accets	5.14		
Grand Total	na ivet current Assets	100.00		
• Top Ten Holdings, £ Sp	oonsor			
. r				
	NAV per Unit: ₹ 10, + Inc mended by AMFI, Data is s otherwise specified.			
	ager for Overseas Investr nce June 22, 2023) (Total ars).			
Please refer Minimum Application Amount, Plans & Options, on Page no. 98 to 100.				

HDFC ELSS Tax saver

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



SIP PERFORMANCE ^ - Regular Plan - Growth Option								
	Since Inception	15 year	10 year	5 year	3 year	1 year		
	SIP	SIP	SIP	SIP	SIP	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	Value Scheme (₹)	of ₹ 10,000 inv Benchmark	Additional
		(%) \$\$	(%)#	Returns (%) ##	\$\$	(₹)#	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 (exdistribution 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.

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

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.

Je	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

NAV (As On OCTOBER 31, 2025)	NAV PER UNIT(₹)
Regular Plan - Growth Option	297.356
Direct Plan - Growth Option	330.543

March 02, 2001

₹	₹ ASSETS UNDER MANAGEMENT					
	n October 31, 2025 rage for Month of October,	₹10,534.68Cr. ₹10,417.35Cr.				

QUANTITATIVI	E DATA					
Portfolio Turnover						
Equity Turnover	13.91%					
Total Turnover	13.91%					
Total Turnover = Equity + De	bt + 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 TREP	deployment of funds in TREPS and Reverse					
Repo and net receivable/ pay	able					

%	TOTAL EXPE			
	(As On Octobe	r 31, 2025)		
Including Additional Expenses and Goods and				
Service Tax on Management Fees				
R	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
F	or Fresh investments by investors
iı	ncluding SIP/STP registrations, etc
(effective May 23, 2018): Lock-in period will
b	e compulsory. Lock-in period shall be earlier of
•	5 Years from the date of allotment; or

 5 Years from the date of allotment; or Until the Unit holder (being the beneficiary child) attains the age of majority
EXIT LOAD\$\$

(i) Fo	r existing investments by investors
inclu	ding SIP / SWAP registrations, etc. (until
May 2	22, 2018) In respect of units subject to
lock-	in period: Nil In respect of units not subject
to loc	ck-in period:-
Y	

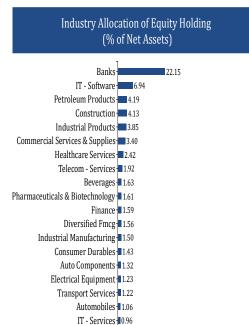
- In respect of each purchase/ Switch-in of units, an exit load of 3% is payable if units are redeemed / switched-out within 1 year from the date of allotment.
- In respect of each purchase/ Switch-in of units, an exit load of 2% is payable if units are redeemed / switched-out between 1st and 2nd year 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	Company/Instrument Inc	dustry+/Rating %
EQUITY & EQUITY RELAT	ED			lustrial
HDFC Bank Ltd.£	Banks	8.47	Limited Ma National Securities	nufacturing (
ICICI Bank Ltd.	Banks	6.62		pital Markets (
Larsen and Toubro Ltd.	Construction	3.77		mmercial
Reliance Industries Ltd.	Petroleum Products	3.51		vices & Supplies
eClerx Services Limited	Commercial Services &	0.01	Sub Total	65
	Supplies	3.35	DEBT & DEBT RELATED	
State Bank of India	Banks	2.76	Government Securities (Ce	
Kotak Mahindra Bank				vereign
Limited	Banks	2.69		vereign vereign
Infosys Limited	IT - Software	2.68		vereign vereign
Aster DM Healthcare	Haalthaana Camriaaa	2.42		vereign
Limited Tata Consultancy Services	Healthcare Services	2.42		vereign
Ltd.	IT - Software	2.05		vereign (
Bharti Airtel Ltd.	Telecom - Services	1.92		vereign (
United Spirits Limited			7.64% Gujarat SDL ISD	
ITC LIMITED	Beverages	1.63		vereign (
	Diversified Fmcg	1.56		vereign (
AkzoNobel India Ltd.	Consumer Durables	1.43		vereign (
Axis Bank Ltd.	Banks	1.32	7.23 GOI 2039 Sov 7.64% % Gujarat SDL	vereign (
Kirloskar Pneumatic Ltd.	Industrial Products	1.23	ISD 170124 Mat 170134 Sov	vereign (
Voltamp Transformers				vereign (
Ltd.	Electrical Equipment	1.23		vereign (
Finolex Cables Ltd.	Industrial Products	1.22	7.63% Gujarat SDL ISD	Ü
Transport Corporation of				vereign (
India Ltd.	Transport Services	1.22	7.63% Gujarat SDL ISD	
Zensar Technologies Ltd.	IT - Software	1.15		vereign (
Sonata Software Ltd.	IT - Software	1.06		vereign (vereign (
Bajaj Finance Ltd.	Finance	0.99		vereign (
Sagility Limited	IT - Services	0.96		vereign (
TEGA INDUSTRIES	Industrial	0.70	Sub Total	17
LIMITED	Manufacturing	0.95	Credit Exposure (Non Perp	
Ipca Laboratories Ltd.	Pharmaceuticals &		National Bank for Agri & CR	
	Biotechnology	0.90	Rural Dev A	AA :
Hyundai Motor India Limited	Automobiles	0.84	, ,	ISIL - AAA
Lupin Ltd.	Pharmaceuticals &	0.04		ISIL - AAA
zupin zu.	Biotechnology	0.71	Small Industries Development Bank CR	ISIL - AAA
Bharat Petroleum			-	ISIL - AAA
Corporation Ltd.	Petroleum Products	0.68		ISIL - AAA (
Cholamandalam Financial Holdings Ltd.	Finance	0.60	Power Finance	
Rolex Rings Limited				ISIL - AAA
•	Auto Components	0.55	Housing and Urban	nn //on.
Carborundum Universal Ltd.	Industrial Products	0.53	Development CA Corporation Ltd. AA	RE - AAA / ICRA - A
Aditya Vision Limited		0.49	L&T Metro Rail	Л
S.J.S. Enterprises Limited	Retailing			ISIL - AAA(CE)
	Auto Components	0.46	LIC Housing Finance Ltd. CR	ISIL - AAA
Timken India Ltd.	Industrial Products	0.46	Toyota Financial	
GMM Pfaudler Limited	Industrial Manufacturing	0.44		ISIL - AAA
Technocraft Industries	Manufacturing	0.44		ISIL - AAA
(India) Ltd	Industrial Products	0.41	_	RE - AAA (ISIL - AAA (
VST Industries Ltd.	Cigarettes & Tobacco		Bank of Baroda CR Indian Railways Finance	ISIL - AAA
	Products	0.39		ISIL - AAA
PNC Infratech Ltd.	Construction	0.36	Sub Total	12
Mahindra Holidays &			Total	30
	Leisure Services	0.34	MONEY MARKET INSTRUM	
Resorts Ind Ltd.		0.31	CD	
Belrise Industries Limited	Auto Components	0.01		
Belrise Industries Limited Equitas Small Finance	•		Canara Bank CR	ISIL - A1+
Belrise Industries Limited Equitas Small Finance Bank Ltd	Auto Components Banks	0.29	Canara Bank CR Sub Total	ISIL - A1+ (
Belrise Industries Limited Equitas Small Finance	•			(

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



Retailing 0.49

10 20 30 40

Personal Products 0.25

Capital Markets 0.10

Cigarettes & Tobacco Products 10.39 Leisure Services 10.34

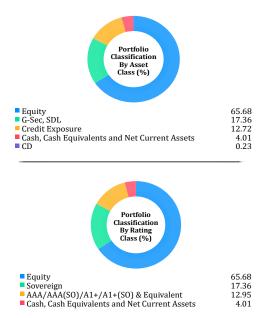


PORTFOLIO

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.



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.

PE:	RFORMANCE ^	- Regular Plan	- Growth Opti	on			
		Scheme	Benchmark	Additional	Value o	f ₹ 10,000 inve	
Date	Period	Returns (%) \$	Returns (%)#	Benchmark Returns (%) ##	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)

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.

Flo F	FUND MANAGER *				
Name	Since	Total Exp			
Shobhit Mehrotra	February 25,	Over 32			
(Debt Portfolio)	2016	years			
Arun Agarwal	April 1, 2025	Over 26			
(Arbitrage Assets)	April 1, 2025	years			
Srinivasan	December	Over 18			
Ramamurthy	14, 2021	vears			
(Equity Portfolio)	14, 2021	years			
Nandita Menezes	April 1, 2025	0,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			
(Arbitrage Assets)	April 1, 2025	over 2 years			



DATE OF ALLOTMENT/INCEPTION DATE February 25, 2016

(As On OCTOBER 31, 2025)	NAV PER UNIT(₹)
Regular Plan	51.689
Direct Plan	58.712

₹	ASSETS UNDER MAN	NAGEMENT
	October 31, 2025 age for Month of October,	₹6,968.96Cr. ₹6,886.11Cr.

QUANTITATIVE DATA	
Portfolio Turnover	
Equity Turnover	14.45%
Total Turnover	15.58%
Total Turnover = Equity + Debt + Der	ivative

%	% TOTAL EXPENSE RATIO (As On October 31, 2025)			
Iı	Including Additional Expenses and Goods and			
Service Tax on Management Fees				
	Regular: 1.76%	Direct: 0.71%		





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)

	PURTFULIU			_
	Company	Industry+	% to NAV	
	EQUITY & EQUITY RELAT	ED		
•	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 Kotak Mahindra Bank	IT - Software	3.19	
•	Limited Tata Consultancy Services	Banks	3.02	
	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 Power Grid Corporation of	Automobiles	1.72	
	India Ltd. Dr. Lal Path Labs Ltd	Power	1.65	
	Eicher Motors Ltd.	Healthcare Services	1.57	
	ICICI Lombard General Insurance Co	Automobiles Insurance	1.51	
	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 Gland Pharma Ltd.	Beverages Pharmaceuticals &	1.03	
		Biotechnology	0.97	
	Tata Steel Ltd. National Aluminium Co. Ltd	Ferrous Metals . Non - Ferrous	0.97	
	Apollo Hospitals Enterprise	Metals	0.84	
	Ltd. Kalpataru Projects	Healthcare Services	0.83	
	International Ltd Godrej Consumer Products	Construction	0.79	
	Ltd. The Ramco Cements Ltd.	Personal Products Cement & Cement	0.75	
	Blue Dart Express Ltd.	Products Transport Sorvices	0.75	
	Ceat Ltd.	Transport Services	0.71	
	Voltamp Transformers Ltd.	Auto Components Electrical Equipment	0.69	
	Gujarat State Petronet Ltd.	Gas	0.67	
	Redington Ltd.	Commercial Services & Supplies	0.66	

Company	Industry+	% to NAV
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 &	0.55
Greenply Industries Ltd.	Agrochemicals Consumer	0.55
	Durables	0.55
Star Health and Allied	Incurance	0.53
Insurance Company Ltd	Insurance	0.53
Bajaj Electricals Ltd.	Consumer Durables	0.52
Finolex Cables Ltd.	Industrial Products	0.52
Mahindra & Mahindra Ltd.		0.50
PVR LIMITED	Entertainment	0.48
Great Eastern Shipping	Lincitamillent	0.40
Great Eastern Snipping Company Ltd.	Transport Services	0.47
Finolex Industries Ltd.	Industrial Products	0.45
VRL Logistics Ltd.	Transport Services	0.45
Symphony Ltd.	Consumer	0.70
symphony Etc.	Durables	0.42
PNC Infratech Ltd.	Construction	0.41
Prestige Estates Projects		V.1.
Ltd.	Realty	0.38
Γamilnadu Newsprint &	Paper, Forest &	
Papers Ltd.	Jute Products	0.36
Mahindra Holidays &		
Resorts Ind Ltd.	Leisure Services	0.35
Equitas Small Finance		
Bank Ltd	Banks	0.33
Γimken 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	0.4
	Durables	0.16
Sub Total		92.98
Total		92.98
UNITS ISSUED BY REIT & I Units issued by ReIT	INVIT	
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, £ Spon	sor	
Face Value / Allotment NA		
Classification as recommendation of the Classification of the Classification as recommendation of the Classification of the Cl		as 01
¥ Dedicated Fund Manage Mr. Dhruv Muchhal (since Experience: Over 10 years	June 22, 2023) (Total	
r		nc 8.
Please refer Minimum App Options, on Page no. 98 to		115 02

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)

②

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)

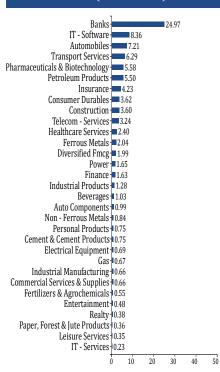
In respect of each purchase/switch-in of units offered under the respective Investment Plan(s):-

- 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	

PERFORMANCE ^ - Regular Plan - Growth Option							
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)	Value o Scheme (₹)	f ₹ 10,000 inve Benchmark (₹)#	Additional Benchmark
Oct 31, 24	Last 1 Year	3.56	5.56	7.59	10.356	10.556	(₹) ## 10,759
Oct 31, 24	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)

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

	QUANTITATIVE	DATA				
Portfoli	o Turnover					
Equity T	'urnover	13.07%				
Total Tu	rnover	13.07%				
Total Tu	rnover = Equity + Deb	t + Derivative				
Residua	l Maturity *	5.23 Years				
Macaula	y Duration *	3.81 Years				
Modified	d Duration *	3.63 Years				
Annuali	zed Portfolio YTM#*	6.52%				
	nnual YTM has been ar					
*Calculated on the amount invested in debt						
securities (including accrued interest),						
deployn	deployment of funds in TREPS and Reverse					
Reno an	d net receivable / nava	hle				

%	70TAL EXPENSE RATIO (As On October 31, 2025)				
Inc	Including Additional Expenses and Goods and				
Service Tax on Management Fees					
Regular: 2.06% Direct: 0.93%					

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

LOCK-IN PERIOD

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

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

		% to			% t
ompany/Instrument	Industry+ /Rating	NAV	Company/Instrument	Industry+ /Rating	NA
QUITY & EQUITY RELATED			CIE Automotive India Ltd	Auto Components	0.5
IDFC Bank Ltd.£	Banks	6.85	United Spirits Limited	Beverages	0.5
CICI Bank Ltd.	Banks	5.45	Sonata Software Ltd.	IT - Software	0.4
Reliance Industries Ltd.	Petroleum Products	3.44	Voltamp Transformers	Electrical Environment	0
Axis Bank Ltd.	Banks	2.85	Ltd. Goodyear India Ltd.	Electrical Equipment Auto Components	0.4 0.4
Maruti Suzuki India Limited	Automobiles	2.81	Procter & Gamble	Pharmaceuticals &	0
State Bank of India	Banks	2.71	Health Ltd.	Biotechnology	0.4
nfosys Limited	IT - Software	2.49	Bayer Cropscience Ltd	Fertilizers &	0
Bharti Airtel Ltd.	Telecom - Services	2.38	Huhtamaki India	Agrochemicals	0.4
Kotak Mahindra Bank Limited	Banks	2.31	Limited Mahindra & Mahindra	Industrial Products	0.4
Tata Consultancy Services	IT Coffeenance	2 21	Ltd.	Automobiles	0.4
Ltd. HCL Technologies Ltd.	IT - Software	2.21	Bajaj Electricals Ltd.	Consumer Durables	0.:
arsen and Toubro Ltd.	IT - Software	1.78	Equitas Small Finance Bank Ltd	Banks	0.3
	Construction	1.75	PVR LIMITED	Entertainment	0
Cipla Ltd.	Pharmaceuticals & Biotechnology	1.74	SKF India (Industrial)		
TC LIMITED	Diversified Fmcg	1.70	Limited	Industrial Products	0.3
Bajaj Auto Limited		1.70	Finolex Industries Ltd.	Industrial Products	0.3
Or. Lal Path Labs Ltd	Automobiles		Tamilnadu Newsprint & Papers Ltd.	Paper, Forest & Jute Products	0.:
	Healthcare Services	1.18	GNA Axles Ltd.	Auto Components	0
Power Grid Corporation of ndia Ltd.	Power	1.17	Wipro Ltd.	IT - Software	0.3
CICI Lombard General			Mahindra Holidays &		_
nsurance Co	Insurance	1.15	Resorts Ind Ltd.	Leisure Services Industrial Products	0.
Max Financial Services Ltd.	Insurance	1.03	SKF India Ltd. Timken India Ltd.	Industrial Products	0.1
umax Industries Ltd	Auto Components	1.01	Cyient Ltd.	IT - Services	0.
lavells India Ltd.	Consumer Durables	0.99	Popular Vehicles and		
Alkem Laboratories Ltd.	Pharmaceuticals &		Services Limited	Automobiles	0.
City Union Bank Ltd.	Biotechnology	0.96	KEC International Ltd.	Construction	0.
/esuvius India Ltd.	Banks	0.93	Rolex Rings Limited Nilkamal Ltd.	Auto Components Consumer Durables	0.:
	Industrial Products	0.86	Sub Total	Consumer Durables	72.4
HDFC Life Insurance Company Limited	Insurance	0.85	DEBT & DEBT RELATE	D	,
Creditaccess Grameen			Government Securities	s (Central/State)	
Limited	Finance	0.82	7.26 GOI 2032	Sovereign	1.8
Suprajit Engineering Ltd.	Auto Components	0.77	6.1 GOI 2031	Sovereign	1.
Fransport Corporation of	Turananant Campiasa	0.76	7.18 GOI 2033	Sovereign	1.5
ndia Ltd. Fata Steel Ltd.	Transport Services	0.76	7.18 GOI 2037 7.26 GOI 2033	Sovereign Sovereign	1.4 1.3
	Ferrous Metals	0.74	7.57 GOI 2033	Sovereign	0.
Hindustan Petroleum Corp. atd.	Petroleum Products	0.69	6.67 GOI 2050	Sovereign	0.
lational Aluminium Co. Ltd.	Non - Ferrous Metals	0.68	Sub Total		9.0
BI Life Insurance Company	Ton Tonous Metals	0.00	Credit Exposure (Non	Perpetual)	
td. Alembic Pharmaceuticals	Insurance Pharmaceuticals &	0.68	Bajaj Finance Ltd. Bajaj Housing Finance	CRISIL - AAA	4.
imited Godrej Consumer Products	Biotechnology	0.65	Ltd. Muthoot Finance Ltd.	CRISIL - AAA ICRA - AA+	1.4
atd. Alpataru Projects	Personal Products	0.65	Mahindra Rural Housing Finance Ltd	IND - AA+	0.
nternational Ltd	Construction	0.65	Power Grid		
Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	0.64	Corporation of India Ltd.	CRISIL - AAA	0.
JTI Asset Management	Diotechnology	0.04	Sub Total		8.2
Company Ltd	Capital Markets	0.58	Total		17.
Blue Dart Express Ltd.	Transport Services	0.57	UNITS ISSUED BY REIT	`& INVIT	
Crompton Greaves Consumer Elec. Ltd.	Consumer Durables	0.57	Units issued by ReIT Embassy Office Parks		
Delhivery Limited	Transport Services	0.54	REIT	Realty	0.
Gujarat State Petronet Ltd.	Gas	0.54	Sub Total		0.0
The Ramco Cements Ltd.	Cement & Cement		Cash,Cash Equivalents a	nd Net Current Assets	9.:
The Anup Engineering	Products Industrial Manufacturing	0.54	• Top Ten Holdings, £ Sp	oonsor	100.0
Redington Ltd.	Commercial Services	0.33			

HDFC Retirement Savings Fund - Hybrid Equity Plan

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



EXIT LOAD\$\$

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

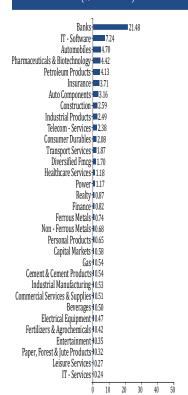
In respect of each purchase/switch-in of units offered under the respective Investment Plan(s):-

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

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

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

Industry Allocation of Equity Holding (% of Net Assets)





PORTFOLIO

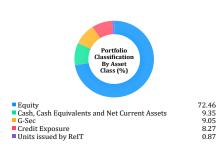
Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of October 31, 2025 unless otherwise specified.

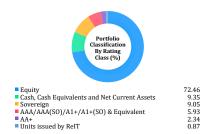
¥ Dedicated Fund Manager for Overseas Investments:

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	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 o Scheme (₹)	of ₹ 10,000 inve 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

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

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

Ac F	FUND MANAGER *					
Name	Since	Total Exp				
Shobhit Mehrotra	February 26,	Over 32				
(Debt Portfolio)	2016	years				
Arun Agarwal	April 1, 2025	Over 26				
(Arbitrage Assets)	April 1, 2025	years				
Srinivasan	December 14,	Over 18				
Ramamurthy	2021	0.00				
(Equity Portfolio)	2021	years				
Nandita Menezes	April 1, 2025	Over 2				
(Arbitrage Assets)	April 1, 2025	years				



NAV (As On OCTOBER 31, 2025)	NAV PER UNIT(₹)
Regular Plan	21.8209
Direct Plan	24.6937

₹ ASSETS UNDER M	IANAGEMENT
As on October 31, 2025	₹161.04Cr.
Average for Month of	₹161.29Cr.
October, 2025	

QUANTITATIVE DAT	ГА			
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				

70TAL 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

(4)	LOCK-IN PERIOD
Existin	g investments by investors including
SIP / ST	ΓP registrations, etc (until June 1,
2018):	Units purchased cannot be assigned /
transfe	rred / pledged / redeemed / switched
out unt	il completion of 5 years from the date of

allotment of Units under the Scheme. (Note: Exit Load may apply. Please refer Page 104 to

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

K _Q N	NET EQUITY EXPOSURE	
	22.63%	

PORTFOLIO

Company/ Instrument	Industry+ /Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative	Company/ Instrument	Industry+ /Rating	% to NAV (Hedged & Unhedged)	expos o Deriv
EQUITY & EQUITY	RELATED			The Anup			
Larsen and Toubro				Engineering	Industrial		
Ltd.	Construction	7.06	-6.34	Limited	Manufacturing	0.19	
Tata Consultancy	rm 0 0	6.00	F 00	United Spirits			
Services Ltd.	IT - Software	6.80	-5.88	Limited	Beverages	0.18	
Reliance	Petroleum	614	F.0.0	Voltamp			
Industries Ltd.	Products	6.14	-5.06	Transformers	Electrical		
HDFC Bank Ltd.£	Banks	2.69	0.00	Ltd.	Equipment	0.18	
CICI Bank Ltd.	Banks	2.51	0.00	PVR LIMITED	Entertainment	0.15	
State Bank of India		1.13	0.00	Popular Vehicles			
Bharti Airtel Ltd.	Telecom -	4.00	0.00	and Services			
M	Services	1.02	0.00	Limited	Automobiles	0.09	
Maruti Suzuki	A.,	1.01	0.00	Sub Total		39.92	-
India Limited	Automobiles	1.01		Total		39.92	
Axis Bank Ltd.	Banks	1.00	0.00	DEBT & DEBT RI	ELATED		
nfosys Limited	IT - Software	0.83	0.00	Government Sec		/State)	
Fransport	Transpart			• 6.67 GOI 2050	Sovereign	8.72	
Corporation of India Ltd.	Transport Services	0.75	0.00	• 6.19 GOI 2034	Sovereign	6.04	
CICI Lombard	Del AICES	0.75	0.00			4.93	
General Insurance				• 7.57 GOI 2033	Sovereign		
Co	Insurance	0.74	0.00	• 8.97 GOI 2030	Sovereign	3.81	
TC LIMITED	Diversified	*** *		• 7.5 GOI 2034	Sovereign	3.28	
	Fmcg	0.65	0.00	7.54 GOI 2036	Sovereign	0.10	
SBI Life Insurance	Ü			Sub Total		26.88	
Company Ltd.	Insurance	0.61	0.00	Credit Exposure	(Non Perpetual	l)	
Lumax Industries	Auto			 Mahindra Rural 			
Ltd	Components	0.46	0.00	Housing Finance			
Vesuvius India Ltd.	Industrial			Ltd	IND - AA+	6.40	
	Products	0.46	0.00	Indian Railways			
Power Grid				Finance Corp. Ltd.	CRISIL - AAA	3.25	
Corporation of					CRISIL - AAA		
ndia Ltd.	Power	0.45	0.00	Sub Total		9.65	
City Union Bank				Credit Exposure	(Perpetual Bon	ids)	
Ltd.	Banks	0.43	0.00	TMF Holdings	anian		
Lupin Ltd.	Pharmaceutic			Ltd. (Perpetual)	CRISIL - AA+	6.21	
	als &	0.42	0.00	Sub Total		6.21	
	Biotechnology	0.43	0.00	Total		42.74	
Dr. Lal Path Labs Ltd	Healthcare Services	0.39	0.00	Cash,Cash Equiva	lents and Net		
	services	0.39	0.00	Current Assets		17.34	
Kalpataru Projects International Ltd	Construction	0.39	0.00	Grand Total		100.00	
Gujarat State	CONSU UCUON	0.39	0.00	Top Ten Holding	gs, £ Sponsor		
etronet Ltd.	Gas	0.38	0.00	- F	F		
Alkem	Pharmaceutic	0.50	0.00	Outstanding ex	nosure ir	(₹in	27.8
Laboratories Ltd.	als &			derivative instr		Crore)	27.8
	Biotechnology	0.34	0.00		n in Equity & Equ		strum
Bayer Cropscience	Fertilizers &				Equity & Eqt	y i ciatcu III	_
Jayor Gropsciciice	Agrochemicals	0.33	0.00	(% age)			17.2
				· · · · · · · · · · · · · · · · · · ·			
Ltd Gujarat Pipavav	Transport						ndustr
Ltd Gujarat Pipavav	Transport Infrastructure	0.31	0.00	Face Value / Allo			
Ltd Gujarat Pipavav Port Ltd. Hindustan	Infrastructure	0.31	0.00	Classification as	recommended b	y AMFI, Data	is as o
utd Gujarat Pipavav Port Ltd. Hindustan Petroleum Corp.	Infrastructure Petroleum				recommended b	y AMFI, Data	is as o
.td Gujarat Pipavav Port Ltd. Hindustan Petroleum Corp. .td.	Infrastructure Petroleum Products	0.31	0.00	Classification as October 31, 202	recommended b 5 unless otherwi	y AMFI, Data se specified.	
Ltd Gujarat Pipavav Port Ltd. Hindustan Petroleum Corp. Ltd.	Infrastructure Petroleum Products Consumer	0.30	0.00	Classification as October 31, 2029 ¥ Dedicated Fun	recommended b 5 unless otherwi d Manager for O	y AMFI, Data se specified. verseas Inves	
Ltd Gujarat Pipavav Port Ltd. Hindustan Petroleum Corp. Ltd. Symphony Ltd.	Infrastructure Petroleum Products Consumer Durables			Classification as October 31, 2029 ¥ Dedicated Fun Mr. Dhruv Much	recommended b 5 unless otherwi d Manager for O hal (since June 2	y AMFI, Data se specified. verseas Inves 2, 2023)	
Ltd Gujarat Pipavav Port Ltd. Hindustan Petroleum Corp. Ltd. Symphony Ltd.	Infrastructure Petroleum Products Consumer Durables Pharmaceutic	0.30	0.00	Classification as October 31, 2029 ¥ Dedicated Fun	recommended b 5 unless otherwi d Manager for O hal (since June 2	y AMFI, Data se specified. verseas Inves 2, 2023)	
Ltd. Gujarat Pipavav Port Ltd. Hindustan Petroleum Corp. Ltd. Symphony Ltd. Alembic Pharmaceuticals	Infrastructure Petroleum Products Consumer Durables Pharmaceutic als &	0.30 0.29	0.00	Classification as October 31, 202: ¥ Dedicated Fun Mr. Dhruv Much (Total Experience	recommended b 5 unless otherwi- d Manager for O hal (since June 2 ee: Over 10 years	y AMFI, Data se specified. verseas Inves 2, 2023)).	tment
atd Gujarat Pipavav Ort Ltd. Hindustan Petroleum Corp. atd. Symphony Ltd. Whembic Pharmaceuticals Limited	Infrastructure Petroleum Products Consumer Durables Pharmaceutic als & Biotechnology	0.30	0.00	Classification as October 31, 202: ¥ Dedicated Fun Mr. Dhruv Much (Total Experience Please refer Min	recommended b 5 unless otherwis d Manager for O hal (since June 2 te: Over 10 years imum Applicatio	y AMFI, Data se specified. verseas Inves 2, 2023)).	tment
atd Gujarat Pipavav Ort Ltd. Hindustan Petroleum Corp. atd. Symphony Ltd. Whembic Pharmaceuticals Limited	Infrastructure Petroleum Products Consumer Durables Pharmaceutic als & Biotechnology Industrial	0.30 0.29 0.28	0.00 0.00 0.00	Classification as October 31, 202: ¥ Dedicated Fun Mr. Dhruv Much (Total Experience	recommended b 5 unless otherwis d Manager for O hal (since June 2 te: Over 10 years imum Applicatio	y AMFI, Data se specified. verseas Inves 2, 2023)).	tment
Ltd Gujarat Pipavav Port Ltd. Hindustan Petroleum Corp. Ltd. Symphony Ltd. Alembic Pharmaceuticals Limited Finolex Cables Ltd.	Infrastructure Petroleum Products Consumer Durables Pharmaceutic als & Biotechnology	0.30 0.29	0.00	Classification as October 31, 202: ¥ Dedicated Fun Mr. Dhruv Much (Total Experienc Please refer Min Options, on Page	recommended b 5 unless otherwised d Manager for Othal (since June 2 :e: Over 10 years simum Applications no. 98 to 100.	y AMFI, Data se specified. verseas Inves 2, 2023)). n Amount, Pl	tment:
Ltd Gujarat Pipavav Port Ltd. Hindustan Petroleum Corp. Ltd. Symphony Ltd. Alembic Pharmaceuticals Limited Finolex Cables Ltd. Gateway	Infrastructure Petroleum Products Consumer Durables Pharmaceutic als & Biotechnology Industrial Products	0.30 0.29 0.28	0.00 0.00 0.00	Classification as October 31, 202: ¥ Dedicated Fun Mr. Dhruv Much (Total Experienc Please refer Min Options, on Page \$\$For further de	recommended b 5 unless otherwised d Manager for Othal (since June 2 :e: Over 10 years simum Applications no. 98 to 100.	y AMFI, Data se specified. verseas Inves 2, 2023)). n Amount, Pl	tment
Ltd Gujarat Pipavav Port Ltd. Hindustan Petroleum Corp. Ltd. Symphony Ltd. Alembic Pharmaceuticals Limited Finolex Cables Ltd. Gateway Distriparks	Infrastructure Petroleum Products Consumer Durables Pharmaceutic als & Biotechnology Industrial Products Transport	0.30 0.29 0.28 0.24	0.00 0.00 0.00 0.00	Classification as October 31, 202: ¥ Dedicated Fun Mr. Dhruv Much (Total Experienc Please refer Min Options, on Page	recommended b 5 unless otherwised d Manager for Othal (since June 2 :e: Over 10 years simum Applications no. 98 to 100.	y AMFI, Data se specified. verseas Inves 2, 2023)). n Amount, Pl	tment:
Ltd Gujarat Pipavav Port Ltd. Hindustan Petroleum Corp. Ltd. Symphony Ltd. Alembic Pharmaceuticals Limited Finolex Cables Ltd. Gateway Distriparks Limited	Infrastructure Petroleum Products Consumer Durables Pharmaceutic als & Biotechnology Industrial Products Transport Services	0.30 0.29 0.28	0.00 0.00 0.00	Classification as October 31, 202: ¥ Dedicated Fun Mr. Dhruv Much (Total Experienc Please refer Min Options, on Page \$\$For further de	recommended b 5 unless otherwised d Manager for Othal (since June 2 :e: Over 10 years simum Applications no. 98 to 100.	y AMFI, Data se specified. verseas Inves 2, 2023)). n Amount, Pl	tment
Ltd Gujarat Pipavav Port Ltd. Hindustan Petroleum Corp. Ltd. Symphony Ltd. Alembic Pharmaceuticals Limited Finolex Cables Ltd. Gateway Distriparks	Infrastructure Petroleum Products Consumer Durables Pharmaceutic als & Biotechnology Industrial Products Transport Services Auto	0.30 0.29 0.28 0.24	0.00 0.00 0.00 0.00	Classification as October 31, 202: ¥ Dedicated Fun Mr. Dhruv Much (Total Experienc Please refer Min Options, on Page \$\$For further de	recommended b 5 unless otherwised d Manager for Othal (since June 2 :e: Over 10 years simum Applications no. 98 to 100.	y AMFI, Data se specified. verseas Inves 2, 2023)). n Amount, Pl	tment
Ltd. Gujarat Pipavav Port Ltd. Hindustan Petroleum Corp. Ltd. Symphony Ltd. Alembic Pharmaceuticals Limited Finolex Cables Ltd. Gateway Distriparks Limited Goodyear India	Infrastructure Petroleum Products Consumer Durables Pharmaceutic als & Biotechnology Industrial Products Transport Services Auto Components	0.30 0.29 0.28 0.24	0.00 0.00 0.00 0.00	Classification as October 31, 202: ¥ Dedicated Fun Mr. Dhruv Much (Total Experienc Please refer Min Options, on Page \$\$For further de	recommended b 5 unless otherwised d Manager for Othal (since June 2 :e: Over 10 years simum Applications no. 98 to 100.	y AMFI, Data se specified. verseas Inves 2, 2023)). n Amount, Pl	tment

....Contd on next page

113 for details.

CATEGORY OF SCHEME RETIREMENT FUND

HDFC Retirement Savings Fund - Hybrid Debt Plan

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

EXIT LOAD\$\$

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

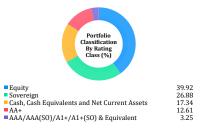
- \bullet An Exit Load of 1% is payable if Units are redeemed/switched-out before completion of 60 years of age
- No Exit Load is payable if Units are redeemed / switched-out on or after attainment of 60

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

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



26.88 17.34



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.

PEF	RFORMANCE ^ - R	egular Plan - Gı	rowth Option				
				Additional	Value o	f ₹ 10,000 inves	
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
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.

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

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

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

	QUANTITATIVE DAT	A	
Residua	al Maturity *	4 Days	
Macaul	ay Duration *	4 Days	
Modifie	ed Duration *	4 Days	
Annual	ized Portfolio YTM#*	5.60%	
#semi annual YTM has been annualised.			
*Calcula	ated on the amount invested	d in debt	
	ies (including accrued intere		
deployment of funds in TREPS and Reverse			
Repo and net receivable/ payable			

	XPENSE RATIO ctober 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

②	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
Sovereign

94.72

5.28

SIP PERFORMANCE ^ - Regular Plan - Growth Option						
	Since Inception	15 year	10 year	5 year	3 year	1 year
	SIP	SIP	SIP	SIP	SIP	SIP
Total Amount Invested (₹. in Lacs)	28.50	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 Scheme (₹)	of₹10,000 inv Benchmark (₹)#	vested 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.

HDFC Liquid Fund

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

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

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

QUANTITATIVE DATA	1			
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				

0/	% 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%	

	#BENCHMA	ARK INDEX
	CRISIL Liquid	Debt A-I Index
	##ADDL. BENC	HMARK INDEX
	CRISIL 1 Year	r T-Bill Index

②	EXIT LOAD\$\$
• On	investments made on or before October 19,
201	9: NIL

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

Units redeemed /	Exit load as a % of
switched-out	redemption
within "X" days	proceeds
from the date of	
allotment	
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



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 REC Limited.	CARE - AAA CRISIL - AAA / ICRA - AAA	3.49
LIC Housing Finance Ltd.	CRISIL - AAA	0.77
Titan Company Ltd.	CRISIL - AAA	0.77
HDFC Bank Ltd.£	CRISIL - AAA	0.41
Power Finance Corporation Ltd.	CRISIL - AAA	0.41
MANGALORE REFINERY AND	CHOIL - AIM	0.11
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		
СР	CRISIL - A1+ /	4.67
 National Bank for Agri & Rural Dev. 	ICRA - A1+	4.67 4.00
Ţ.	CADE A4.	4 ()(
Small Industries Development Bank	CARE - A1+	
Small Industries Development Bank ICICI Securities Ltd	CRISIL - A1+	3.24
Small Industries Development Bank ICICI Securities Ltd Bharti Airtel Ltd.	CRISIL - A1+ CRISIL - A1+	3.24 2.41
Small Industries Development Bank ICICI Securities Ltd	CRISIL - A1+	3.24 2.41 2.09

	Company/Instrument	Rating	% to NAV
	Aditya Birla Capital ltd.	CRISIL - A1+	1.60
	HELES AND LINES A	/ ICRA - A1+	
	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. ONGC Petro Additions Limited (Letter Of Comfort By ONGC Limited)	CRISIL - A1+ CRISIL - A1+	0.80
	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+	0.30
	Aditya Birla Money Limited	CRISIL - A1+	0.44
	SBICap Securities Limited	CRISIL - A1+	0.44
	•	CRISIL - A1+	0.44
	Bajaj Auto Credit Limited		
	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+	0.34
	Nuvoco Vistas Corporation Ltd.	CRISIL - A1+	
		CRISIL - A1+	0.16
	Panatone Finvest Ltd.		0.16
	Godrej Industries Ltd. Fedbank Financial Services Ltd. Network 18 Media & Investments	CRISIL - A1+ CRISIL - A1+	0.12
	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+	2.83
	Union Bank of India	ICRA - A1+ /	
		IND - A1+	2.48
	Axis Bank Ltd.	CRISIL - A1+	1.73
	RBL Bank Ltd. National Bank for Agri & Rural Dev.	ICRA - A1+ CRISIL - A1+ /	1.29
		ICRA - A1+	1.24
		CRISIL - A1+	0.96
	IDBI Bank Limited		0.83
	UCO Bank	CRISIL - A1+	
	UCO Bank Karur Vysya Bank Ltd.	CRISIL - A1+	0.80
	UCO Bank Karur Vysya Bank Ltd. Indian Bank	CRISIL - A1+ CRISIL - A1+	0.80 0.56
	UCO Bank Karur Vysya Bank Ltd. Indian Bank IDFC First Bank Limited	CRISIL - A1+ CRISIL - A1+ CRISIL - A1+	0.80 0.56 0.48
	UCO Bank Karur Vysya Bank Ltd. Indian Bank IDFC First Bank Limited The Federal Bank Ltd.	CRISIL - A1+ CRISIL - A1+ CRISIL - A1+ CRISIL - A1+	0.80 0.56 0.48 0.16
	UCO Bank Karur Vysya Bank Ltd. Indian Bank IDFC First Bank Limited The Federal Bank Ltd. Kotak Mahindra Bank Limited	CRISIL - A1+ CRISIL - A1+ CRISIL - A1+ CRISIL - A1+ CRISIL - A1+	0.80 0.56 0.48 0.16 0.08
	UCO Bank Karur Vysya Bank Ltd. Indian Bank IDFC First Bank Limited The Federal Bank Ltd. Kotak Mahindra Bank Limited Small Industries Development Bank	CRISIL - A1+ CRISIL - A1+ CRISIL - A1+ CRISIL - A1+	0.80 0.56 0.48 0.16 0.08
	UCO Bank Karur Vysya Bank Ltd. Indian Bank IDFC First Bank Limited The Federal Bank Ltd. Kotak Mahindra Bank Limited	CRISIL - A1+ CRISIL - A1+ CRISIL - A1+ CRISIL - A1+ CRISIL - A1+	0.80 0.56 0.48 0.16 0.08 0.04
	UCO Bank Karur Vysya Bank Ltd. Indian Bank IDFC First Bank Limited The Federal Bank Ltd. Kotak Mahindra Bank Limited Small Industries Development Bank	CRISIL - A1+ CRISIL - A1+ CRISIL - A1+ CRISIL - A1+ CRISIL - A1+ CARE - A1+	0.80 0.56 0.48 0.16 0.08 0.04
	UCO Bank Karur Vysya Bank Ltd. Indian Bank IDFC First Bank Limited The Federal Bank Ltd. Kotak Mahindra Bank Limited Small Industries Development Bank ICICI Bank Ltd. Sub Total Total	CRISIL - A1+ CRISIL - A1+ CRISIL - A1+ CRISIL - A1+ CRISIL - A1+ CARE - A1+ ICRA - A1+	0.80 0.56 0.48 0.16 0.08 0.04 0.01 31.18
	UCO Bank Karur Vysya Bank Ltd. Indian Bank IDFC First Bank Limited The Federal Bank Ltd. Kotak Mahindra Bank Limited Small Industries Development Bank ICICI Bank Ltd. Sub Total Total Alternative Investment Fund Units	CRISIL - A1+ CRISIL - A1+ CRISIL - A1+ CRISIL - A1+ CRISIL - A1+ CRISIL - A1+ ICRA - A1+	0.80 0.56 0.48 0.16 0.08 0.04 0.01 31.18
	UCO Bank Karur Vysya Bank Ltd. Indian Bank IDFC First Bank Limited The Federal Bank Ltd. Kotak Mahindra Bank Limited Small Industries Development Bank ICICI Bank Ltd. Sub Total Total Alternative Investment Fund Units Corporate Debt Market Development	CRISIL - A1+ CRISIL - A1+ CRISIL - A1+ CRISIL - A1+ CRISIL - A1+ CRISIL - A1+ ICRA - A1+	0.86 0.56 0.48 0.16 0.08 0.04 0.03 31.18 70.02
	UCO Bank Karur Vysya Bank Ltd. Indian Bank IDFC First Bank Limited The Federal Bank Ltd. Kotak Mahindra Bank Limited Small Industries Development Bank ICICI Bank Ltd. Sub Total Total Alternative Investment Fund Units Corporate Debt Market Development Sub Total	CRISIL - A1+ ICRA - A1+ ICRA - A1+	0.86 0.56 0.48 0.16 0.08 0.04 0.03 31.18 70.02
	UCO Bank Karur Vysya Bank Ltd. Indian Bank IDFC First Bank Limited The Federal Bank Ltd. Kotak Mahindra Bank Limited Small Industries Development Bank ICICI Bank Ltd. Sub Total Total Alternative Investment Fund Units Corporate Debt Market Development	CRISIL - A1+ ICRA - A1+ ICRA - A1+	0.80 0.56 0.48 0.16 0.08 0.04 0.01 31.18 70.02 0.31 -0.09



■ 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



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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.



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;

SIP PERFORMANCE ^ - Regular Plan -	Growth Option					
	Since Inception	15 year	10 year	5 year	3 year	1 year
	SIP	SIP	SIP	SIP	SIP	SIP
Total Amount Invested (₹. in Lacs)	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								
Schama Ranchmark						of ₹ 10,000 invested		
Date	Period	Returns (%)	Returns (%)#	Benchmark Returns (%) ##	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

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 MANAG	GEMENT €
	₹17,232.35Cr. ₹17,105.36Cr.

QUANTITATIVE DAT	ГА
Residual Maturity *	242 Days
Macaulay Duration *	178 Days
Modified Duration *	166 Days
Annualized Portfolio YTM#*	6.60%
#semi annual YTM has been annua	alised.
*Calculated on the amount investe	d in debt
securities (including accrued inter	est),
deployment of funds in TREPS and	l Reverse
Repo and net receivable/ payable	

0/	TOTAL EXPE	NSE RATIO		
1 0	(As On Octobe	r 31, 2025)		
Including Additional Expenses and Goods and				
Service Tax on Management Fees				
	Regular: 0.70%	Direct: 0.37%		

	#BENCHMARK INDEX
C	RISIL Ultra Short Duration Debt A-I Index
	##ADDL. BENCHMARK INDEX
	CRISIL 1 Year T-Bill Index

2	EXIT LOAD\$\$	
	Nil	

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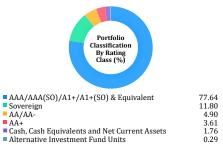
ereign	% to NAV 0.53 0.38 0.29 0.29 0.26 0.26 0.17 0.15 0.12 0.12 0.12 0.12 0.09 0.06 0.03 3.49 2.27		Company/Instrument Muthoot Finance Ltd. India Universal Trust AL2 National Housing Bank HDB Financial Services Ltd. Motilal Oswal Financial Services Ltd. SMFG India Home Finance Company Ltd Indigo 043 Jamnagar Utilities & Power Pvt. Limited TATA Housing Development Co Ltd. TATA Capital Housing Finance Ltd. NHPC Ltd. Housing and Urban Development Corporation Ltd. Jubilant Beverages Limited MANKIND PHARMA LIMITED ADITYA BIRLA RENEWABLES LIMITED Universe Trust Dec 2024 Jubilant Bevco Limited VAJRA 009 TRUST	CRISIL - AAA	%to NAV 1.08 0.93 0.88 0.84 0.58 0.53 0.48 0.44 0.43 0.41 0.35 0.34 0.33 0.29 0.29 0.28
ereign	0.38 0.29 0.29 0.26 0.26 0.17 0.15 0.12 0.12 0.12 0.09 0.09 0.06 0.03 3.49		India Universal Trust AL2 National Housing Bank HDB Financial Services Ltd. Motilal Oswal Financial Services Ltd. SMFG India Home Finance Company Ltd Indigo 043 Jamnagar Utilities & Power Pvt. Limited TATA Housing Development Co Ltd. TATA Capital Housing Finance Ltd. NHPC Ltd. Housing and Urban Development Corporation Ltd. Jubilant Beverages Limited MANKIND PHARMA LIMITED ADITYA BIRLA RENEWABLES LIMITED Universe Trust Dec 2024 Jubilant Bevco Limited VAJRA 009 TRUST	ICRA - AA+ CRISIL - AAA(SO) CRISIL - AAA CARE - AAA CARE - AAA CRISIL - AAA CARE - AAA CRISIL - AAA CARE - AAA CRISIL - AA	0.93 0.88 0.84 0.58 0.53 0.48 0.44 0.43 0.41 0.35 0.34 0.33 0.29
ereign	0.38 0.29 0.29 0.26 0.26 0.17 0.15 0.12 0.12 0.12 0.09 0.09 0.06 0.03 3.49		National Housing Bank HDB Financial Services Ltd. Motilal Oswal Financial Services Ltd. SMFG India Home Finance Company Ltd Indigo 043 Jamnagar Utilities & Power Pvt. Limited TATA Housing Development Co Ltd. TATA Capital Housing Finance Ltd. NHPC Ltd. Housing and Urban Development Corporation Ltd. Jubilant Beverages Limited MANKIND PHARMA LIMITED ADITYA BIRLA RENEWABLES LIMITED Universe Trust Dec 2024 Jubilant Bevco Limited VAJRA 009 TRUST	CRISIL - AAA CARE - AAA CRISIL - AA	0.93 0.88 0.84 0.58 0.53 0.48 0.44 0.43 0.41 0.35 0.34 0.33 0.29
ereign	0.38 0.29 0.29 0.26 0.26 0.17 0.15 0.12 0.12 0.12 0.09 0.09 0.06 0.03 3.49		HDB Financial Services Ltd. Motilal Oswal Financial Services Ltd. SMFG India Home Finance Company Ltd Indigo 043 Jamnagar Utilities & Power Pvt. Limited TATA Housing Development Co Ltd. TATA Capital Housing Finance Ltd. NHPC Ltd. Housing and Urban Development Corporation Ltd. Jubilant Beverages Limited MANKIND PHARMA LIMITED ADITYA BIRLA RENEWABLES LIMITED Universe Trust Dec 2024 Jubilant Bevco Limited VAJRA 009 TRUST	CRISIL - AAA CARE - AAA CARE - AAA CARE - AAA CARE - AAA CRISIL - AAA CRISIL - AA	0.88 0.84 0.58 0.53 0.48 0.44 0.43 0.41 0.35 0.34 0.33
ereign	0.38 0.29 0.29 0.26 0.26 0.17 0.15 0.12 0.12 0.12 0.09 0.09 0.06 0.03 3.49		HDB Financial Services Ltd. Motilal Oswal Financial Services Ltd. SMFG India Home Finance Company Ltd Indigo 043 Jamnagar Utilities & Power Pvt. Limited TATA Housing Development Co Ltd. TATA Capital Housing Finance Ltd. NHPC Ltd. Housing and Urban Development Corporation Ltd. Jubilant Beverages Limited MANKIND PHARMA LIMITED ADITYA BIRLA RENEWABLES LIMITED Universe Trust Dec 2024 Jubilant Bevco Limited VAJRA 009 TRUST	CRISIL - AAA CARE - AAA CRISIL - AAA CRISIL - AAA CRISIL - AAA CARE - AAA CRISIL - AA	0.84 0.58 0.58 0.53 0.48 0.44 0.43 0.41 0.35 0.34 0.33
ereign	0.29 0.29 0.26 0.26 0.26 0.17 0.15 0.12 0.12 0.12 0.09 0.09 0.06 0.03 3.49		Motilal Oswal Financial Services Ltd. SMFG India Home Finance Company Ltd Indigo 043 Jamnagar Utilities & Power Pvt. Limited TATA Housing Development Co Ltd. TATA Capital Housing Finance Ltd. NHPC Ltd. Housing and Urban Development Corporation Ltd. Jubilant Beverages Limited MANKIND PHARMA LIMITED ADITYA BIRLA RENEWABLES LIMITED Universe Trust Dec 2024 Jubilant Bevco Limited VAJRA 009 TRUST	CRISIL - AAA CARE - AAA CRISIL - AAA(SO) CRISIL - AAA CARE - AA CARE - AAA CARE - AAA CARE - AAA CARISIL - AA CRISIL - AA	0.58 0.58 0.53 0.48 0.44 0.43 0.41 0.35 0.34 0.33 0.29
ereign	0.29 0.26 0.26 0.26 0.17 0.15 0.12 0.12 0.12 0.09 0.09 0.06 0.03 3.49		SMFG India Home Finance Company Ltd Indigo 043 Jamnagar Utilities & Power Pvt. Limited TATA Housing Development Co Ltd. TATA Capital Housing Finance Ltd. NHPC Ltd. Housing and Urban Development Corporation Ltd. Jubilant Beverages Limited MANKIND PHARMA LIMITED ADITYA BIRLA RENEWABLES LIMITED Universe Trust Dec 2024 Jubilant Bevco Limited VAJRA 009 TRUST	CARE - AAA CRISIL - AAA CARE - AA CARE - AA CARE - AAA CARE - AAA CARE - AAA CARE - AAA CRISIL - AA	0.58 0.53 0.48 0.44 0.43 0.41 0.35 0.34 0.33 0.29 0.29
ereign	0.26 0.26 0.26 0.17 0.15 0.12 0.12 0.12 0.09 0.09 0.06 0.03 3.49		Company Ltd Indigo 043 Jamnagar Utilities & Power Pvt. Limited TATA Housing Development Co Ltd. TATA Capital Housing Finance Ltd. NHPC Ltd. Housing and Urban Development Corporation Ltd. Jubilant Beverages Limited MANKIND PHARMA LIMITED ADITYA BIRLA RENEWABLES LIMITED Universe Trust Dec 2024 Jubilant Bevco Limited VAJRA 009 TRUST	CRISIL - AAA CARE - AAA CARE - AAA CARE - AAA CARE - AAA CARISIL - AAA CRISIL - AA CARE - AAA(SO) CRISIL - AA	0.53 0.48 0.44 0.43 0.41 0.35 0.34 0.33 0.29
ereign	0.26 0.26 0.17 0.15 0.12 0.12 0.12 0.12 0.09 0.09 0.06 0.03 3.49		Jamagar Utilities & Power Pvt. Limited TATA Housing Development Co Ltd. TATA Capital Housing Finance Ltd. NHPC Ltd. Housing and Urban Development Corporation Ltd. Jubilant Beverages Limited MANKIND PHARMA LIMITED ADITYA BIRLA RENEWABLES LIMITED Universe Trust Dec 2024 Jubilant Bevco Limited VAJRA 009 TRUST	AAA(SO) CRISIL - AAA CARE - AA CRISIL - AAA CARE - AAA CARE - AAA CRISIL - AA	0.48 0.44 0.43 0.41 0.35 0.34 0.33 0.29
ereign	0.26 0.17 0.15 0.12 0.12 0.12 0.12 0.09 0.09 0.06 0.03 3.49		Limited TATA Housing Development Co Ltd. TATA Capital Housing Finance Ltd. NHPC Ltd. Housing and Urban Development Corporation Ltd. Jubilant Beverages Limited MANKIND PHARMA LIMITED ADITYA BIRLA RENEWABLES LIMITED Universe Trust Dec 2024 Jubilant Bevco Limited VAJRA 009 TRUST	CRISIL - AAA CARE - AA CRISIL - AAA CARE - AAA CARE - AAA CRISIL - AA	0.48 0.44 0.43 0.41 0.35 0.34 0.33 0.29
ereign	0.17 0.15 0.15 0.12 0.12 0.12 0.12 0.09 0.09 0.09 0.06 0.03 3.49		Limited TATA Housing Development Co Ltd. TATA Capital Housing Finance Ltd. NHPC Ltd. Housing and Urban Development Corporation Ltd. Jubilant Beverages Limited MANKIND PHARMA LIMITED ADITYA BIRLA RENEWABLES LIMITED Universe Trust Dec 2024 Jubilant Bevco Limited VAJRA 009 TRUST	CRISIL - AAA CARE - AAA CARE - AAA CARE - AAA CARE - AAA CRISIL - AA CRISIL - AA+ CRISIL - AA	0.44 0.43 0.41 0.35 0.34 0.33 0.29
ereign	0.15 0.15 0.12 0.12 0.12 0.12 0.09 0.09 0.06 0.03 3.49		Ltd. TATA Capital Housing Finance Ltd. NHPC Ltd. Housing and Urban Development Corporation Ltd. Jubilant Beverages Limited MANKIND PHARMA LIMITED ADITYA BIRLA RENEWABLES LIMITED Universe Trust Dec 2024 Jubilant Bevco Limited VAJRA 009 TRUST	CARE - AA CRISIL - AAA CARE - AAA CARE - AAA CRISIL - AA CRISIL - AA+ CRISIL - AA CARE - AAA CRISIL - AA CRISIL - AA CARE - AAA(SO) CRISIL - AA	0.43 0.41 0.35 0.34 0.33 0.29
ereign	0.15 0.12 0.12 0.12 0.12 0.09 0.09 0.06 0.03 3.49		Ltd. NHPC Ltd. Housing and Urban Development Corporation Ltd. Jubilant Beverages Limited MANKIND PHARMA LIMITED ADITYA BIRLA RENEWABLES LIMITED Universe Trust Dec 2024 Jubilant Bevco Limited VAJRA 009 TRUST	CARE - AAA CARE - AAA CRISIL - AA CRISIL - AA+ CRISIL - AA CARE - AAA(SO) CRISIL - AA	0.41 0.35 0.34 0.33 0.29
ereign	0.12 0.12 0.12 0.12 0.09 0.09 0.06 0.03 3.49		NHPC Ltd. Housing and Urban Development Corporation Ltd. Jubilant Beverages Limited MANKIND PHARMA LIMITED ADITYA BIRLA RENEWABLES LIMITED Universe Trust Dec 2024 Jubilant Bevco Limited VAJRA 009 TRUST	CARE - AAA CARE - AAA CRISIL - AA CRISIL - AA+ CRISIL - AA CARE - AAA(SO) CRISIL - AA	0.41 0.35 0.34 0.33 0.29
ereign	0.12 0.12 0.12 0.09 0.09 0.06 0.03 3.49		Development Corporation Ltd. Jubilant Beverages Limited MANKIND PHARMA LIMITED ADITYA BIRLA RENEWABLES LIMITED Universe Trust Dec 2024 Jubilant Bevco Limited VAJRA 009 TRUST	CRISIL - AA CRISIL - AA+ CRISIL - AA CARE - AAA(SO) CRISIL - AA	0.34 0.33 0.29 0.29
ereign ereign ereign ereign ereign ereign ereign ereign ereign	0.12 0.12 0.09 0.09 0.06 0.03 3.49		Jubilant Beverages Limited MANKIND PHARMA LIMITED ADITYA BIRLA RENEWABLES LIMITED Universe Trust Dec 2024 Jubilant Bevco Limited VAJRA 009 TRUST	CRISIL - AA CRISIL - AA+ CRISIL - AA CARE - AAA(SO) CRISIL - AA	0.34 0.33 0.29 0.29
ereign ereign ereign ereign ereign ereign ereign :	0.12 0.09 0.09 0.06 0.03 3.49		MANKIND PHARMA LIMITED ADITYA BIRLA RENEWABLES LIMITED Universe Trust Dec 2024 Jubilant Bevco Limited VAJRA 009 TRUST	CRISIL - AA+ CRISIL - AA CARE - AAA(SO) CRISIL - AA	0.33 0.29 0.29
ereign ereign ereign ereign ereign :	0.09 0.09 0.06 0.03 3.49		ADITYA BIRLA RENEWABLES LIMITED Universe Trust Dec 2024 Jubilant Bevco Limited VAJRA 009 TRUST	CRISIL - AA CARE - AAA(SO) CRISIL - AA	0.29 0.29
ereign ereign ereign :	0.09 0.06 0.03 3.49		Universe Trust Dec 2024 Jubilant Bevco Limited VAJRA 009 TRUST	CARE - AAA(SO) CRISIL - AA	0.29
ereign ereign ereign :	0.09 0.06 0.03 3.49		Jubilant Bevco Limited VAJRA 009 TRUST	AAA(SO) CRISIL - AA	
ereign ereign :	0.06 0.03 3.49		VAJRA 009 TRUST	CRISIL - AA	
ereign ereign :	0.06 0.03 3.49		VAJRA 009 TRUST		0.20
ereign : ereign	0.03 3.49		•	TOTAL - MANISOL	0.28
ereign	3.49		Truhome Finance Limited	CRISIL - AA	0.23
ereign			Aavas Financiers Ltd.	CARE - AA	0.18
	2.27		INDIGO 041	CRISIL - AAA(SO)	0.17
	2.27		Citicorp Finance (India) Ltd.	ICRA - AAA	0.17
			Mahindra Rural Housing		
ereign	1.73		Finance Ltd	CRISIL - AAA	0.15
ereign	1.15		Nuclear Power Corporation of India Ltd.	CRISIL - AAA	0.12
ereign	1.14		Vajra 014 Trust	CRISIL -	0.12
ereign	1.13		,	AAA(SO)	0.09
	0.58		Vajra 006 Trust	ICRA - AAA(SO)	0.01
	0.31		Sub Total		50.94
	8.31		Total MONEY MARKET INSTRUMEN	TC	62.74
	0.01		CP CP	113	
SIL - AAA	7.08		Tata Capital Ltd.	CRISIL - A1+	1.97
SIL - AAA	7.00		TATA Capital Housing Finance		
	6.36		Ltd.	CRISIL - A1+	1.96
E - AAA /			IIFL Finance Limited ICICI Securities Ltd	CRISIL - A1+ CRISIL - A1+	1.41 0.85
SIL - AAA RA - AAA	4.76		REC Limited.	CARE - A1+	0.63
	4.48		Julius Baer Capital (India) Pvt.		
E - AAA /			Ltd.	CRISIL - A1+	0.29
	2.97			CRISIL - A1+	0.28
SIL - AAA	2.31				7.18
				IND - A1+	4.78
SIL - AA+			Punjab National Bank	CARE - A1+ /	, 0
SIL -			•	CRISIL - A1+	3.26
(SO)			Canara Bank	CRISIL - A1+	3.13
	2.02	•		CARE - A1+	3.07
SIL - AAA	1.40	•	IDFC First Bank Limited	CRISIL - A1+	2.79
SIL - AAA	1.31		IDBI Bank Limited	CRISIL - A1+	1.97
SIL - AAA SIL - AA			Axis Bank Ltd	CRISIL - A1+	1.95
SIL - AAA SIL - AA RE - AAA	1.22			ICRA - A1+ /	1.86
SIL - AAA SIL - AA RE - AAA SIL - AAA	1.22 1.16		National Bank for Agri & Rural		1.37
SIL - AAA SIL - AA RE - AAA SIL - AAA A - AA			National Bank for Agri & Rural Dev.	CRISIL - A1+	
	SIL - AAA SIL - AAA SIL - AAA SIL - AA+ SIL - SIL - A(SO) SIL - AAA SIL - AA	SIL - AAA 2.97 SIL - AAA 2.31 SIL - AA+ 2.20 SIL - A(SO) 2.07 SIL - AAA 2.02 SIL - AAA 1.40 RE - AAA 1.31	SIL - AAA 2.97 SIL - AAA 2.31 SIL - AA+ 2.20 SIL - A(SO) 2.07 SIL - AAA 2.02 SIL - AAA 1.40 RE - AAA 1.31	SIL - AAA 2.97 HDB Financial Services Ltd. Sub Total CD Bank of Baroda Punjab National Bank SIL - AAA 2.02 Sill - AAA 2.02 Sill - AAA 2.02 Sill - AAA 1.16 Sill - AAA 1.16	SIL - AAA 2.97 Sub Total CD Sub Total SIL - AA+ 2.31 Sub Total CD SIL - AA+ 2.20 SIL - AAA 2.02 SIL - AAA 2.03 SIL - AAA 2.04 SIL - AAA 1.31 AAAA 1.31 AAAA 1.31 AAAA 1.32 AAAA 1.33 AAAA 1.34 AAAA 1.35 AAAA 1.36 AAAA 1.36 AAAA 1.37 AAAA 1.38 AAAA 1.39 AAAA 1.39 AAAA 1.30 AAAAA 1.30 AAAA 1.30 AAAAA 1.30 AAAAA 1.30 AAAAA 1.30 AAAAAA 1.30 AAAAA 1.30 AAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAA

HDFC Ultra Short Term Fund

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



Credit Exposure	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



CP - Commercial Papers; CD - Certificate of Deposit;

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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 Uni	ts	
Corporate Debt Market Developmen	nt Fund	0.29
Sub Total		0.29
Cash,Cash Equivalents and Net Curr	ent Assets	1.70
		100.00

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

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				
8.60	6.00	3.60	1.20				
10.82	7.09	4.01	1.24				
6.30	6.60	7.19	6.93				
6.47	6.82	7.28	6.78				
6.06	6.38	6.92	6.00				
	8.60 10.82 6.30 6.47	Since Inception SIP 5 year SIP 8.60 6.00 10.82 7.09 6.30 6.60 6.47 6.82	Since Inception SIP 5 year SIP 3 year SIP 8.60 6.00 3.60 10.82 7.09 4.01 6.30 6.60 7.19 6.47 6.82 7.28				

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

PERFORMANCE ^ - Regular Plan - Growth Option							
Date	Period	Scheme Returns	Benchmark Returns	Additional Benchmark Returns (%)	Value o Scheme (₹)	f ₹ 10,000 inve	sted 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

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.

fe	ER ¥		
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 MAN	AGEMENT 6
As on October 31, 2025 Average for Month of October, 2025	₹25,493.10Cr. ₹25,356.80Cr.

QUANTITATIVE DA	TA			
Residual Maturity *	1.87 Years			
Macaulay Duration * 352 I				
Modified Duration * 329 Da				
Annualized Portfolio YTM#* 6.929				
#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

2	EXIT LOAD\$\$	
	Nil	

PORTFOLIO

DEBT & DEBT RELATED		NAV			NA
			Kotak Mahindra	CDICIL AAA	0.0
Government Securities (Centra	ıl/State)		Investments Ltd. CanFin Homes Ltd.	CRISIL - AAA ICRA - AAA	0.6 0.6
GOI 2031	Sovereign	4.74	Shivshakti Securitisation	igidi AAA	0.0
Floating Rate GOI 2033	Sovereign	4.47	Trust	CRISIL - AAA(SO)	0.6
GOI 2028	Sovereign	1.98	Truhome Finance Limited	IND - AA	0.6
6.82% Bihar SDL - ISD 140721 Mat 140728	Sovereign	0.38	IIFL Finance Limited SMFG India Credit Company	CRISIL - AA	0.5
8.21% Haryana UDAY SDL - Mat			Ltd Dhruva XXIV	ICRA - AAA ICRA - AAA(SO)	0.5 0.5
310326 7.20% Karnataka SDL Mat	Sovereign	0.10	Sansar Trust July 2023 II National Highways	CRISIL - AAA(SO)	0.5
231029	Sovereign	0.02	Authority of India	CRISIL - AAA	0.5
GOI STRIPS - Mat 170627	Sovereign	0.02	Bajaj Finance Ltd.	CRISIL - AAA	0.5
GOI STRIPS - Mat 171226	Sovereign	0.02	India Universal Trust AL2	CRISIL - AAA(SO)	0.5
GOI STRIPS - Mat 171227 7.84% Maharashtra SDL MAT	Sovereign	0.02	ONGC Petro Additions Limited (Letter Of Comfort		
130726	Sovereign	0.01	By ONGC Limited)	CRISIL - AA+	0.5
7.90% Tamil Nadu SDL UDAY -	C	0.04	Sundaram Home Finance Limited	CRISIL - AAA / ICRA - AAA	0.5
Mat 220327	Sovereign	0.01	Bharti Telecom Limited	CRISIL - AAA	0.4
Sub Total	.n	11.77	John Deere Financial India		
Credit Exposure (Non Perpetua	-		Pvt. Ltd.	CRISIL - AAA	0.4
National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	8.48	NTPC Limited Vajra 014 Trust	CRISIL - AAA CRISIL - AAA(SO)	0.4
Power Finance Corporation Ltd.	CRISIL - AAA	8.25	Indigo 045	CARE - AAA(SO)	0.3
REC Limited.	CARE - AAA /	0.23	Kalpataru Projects		0.0
	CRISIL - AAA /		International Ltd	CRISIL - AA	0.3
Small Industries Development	ICRA - AAA CARE - AAA /	7.25	Pipeline Infrastructure Pvt. Ltd.	CRISIL - AAA	0.3
Bank	CRISIL - AAA	6.29	Kotak Mahindra Prime Ltd.	CRISIL - AAA	0.2
HDB Financial Services Ltd.	CRISIL - AAA	3.86	Cholamandalam Investment		
Sikka Port and Terminal Ltd.	CRISIL - AAA	3.26	& Finance Co. Ltd.	ICRA - AA+	0.2
National Housing Bank	CRISIL - AAA	3.04	DLF Cyber City Developers Ltd.	CRISIL - AAA	0.2
Bajaj Housing Finance Ltd.	CRISIL - AAA	2.99	ICICI Home Finance Ltd	CRISIL - AAA	0.2
MANGALORE REFINERY AND PETROCHEMICA	CARE - AAA	2.86	Jio Credit Ltd JM FINANCIAL HOME	CRISIL - AAA	0.2
Jubilant Beverages Limited	CRISIL - AA	2.48	LOANS LIMITED	CRISIL - AA	0.2
Poonawalla Fincorp Ltd	CRISIL - AAA	2.45	Arka Fincap Limited	CRISIL - AA	0.1
Jamnagar Utilities & Power Pvt.	214012 11111	2.10	TVS Credit Services Ltd HDFC Bank Ltd.£	ICRA - AA+ CRISIL - AAA	0.1
Limited	CRISIL - AAA	1.87	Citicorp Finance (India) Ltd.		0.1
LIC Housing Finance Ltd.	CRISIL - AAA	1.83	Mahindra & Mahindra		
ADITYA BIRLA RENEWABLES LIMITED	CRISIL - AA	1.59	Financial Services Ltd.	CRISIL - AAA	0.1
Radhakrishna Securitisation	CRISIL - AA	1.37	Nomura Capital India Pvt. Ltd.	IND - AAA	0.1
Trust	AAA(SO)	1.40	UltraTech Cement Limited	CRISIL - AAA	0.1
TATA Capital Housing Finance	CRISIL - AAA	1.35	Nuclear Power Corporation	CDION	
Ltd. Housing and Urban Development		1.55	of India Ltd. JM Financial Asset	CRISIL - AAA	0.0
Corporation Ltd.	CARE - AAA	1.27	Reconstruction Co. Limited	ICRA - AA-	0.0
JTPM Metal Traders Limited	CRISIL - AA	1.20	Sub Total		84.3
Jubilant Bevco Limited	CRISIL - AA	1.19	Total		96.1
JM Financial Credit Solutions Ltd	ICRA - AA	1.18	MONEY MARKET INSTRUM	IENTS	
Indian Railways Finance Corp.		4.45	CP IIFL CAPITAL SERVICES		
Ltd. Indian Oil Corporation Ltd.	CRISIL - AAA	1.15	LIMITED	CRISIL - A1+	0.5
	CRISIL - AAA	1.12	IIFL Finance Limited	CRISIL - A1+	0.3
Tata Capital Ltd.	CRISIL - AAA / ICRA - AAA	1.04	Sub Total		0.9
360 One Prime Limited	ICRA - AA	0.98	Alternative Investment Fu		
Motilal Oswal Financial Services	Motifal Oswal Financial Services Corporate Debt Market Development Fund		elopment Fund	0.2	
Ltd.	CRISIL - AA	0.98	Sub Total Cash,Cash Equivalents and N	let Current Assets	2.6
Export - Import Bank of India	CRISIL - AAA	0.90	Grand Total	ice durient rissets	100.0
Muthoot Finance Ltd.	CRISIL - AA+	0.78	• Top Ten Holdings, £ Sponse	or	-100:0
SMFG India Home Finance Company Ltd	CARE - AAA	0.78	1 0.,		
Mahindra Rural Housing Finance	CRISIL - AAA	0.68			

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



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



CP - Commercial Papers;

PORTFOLIO

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

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	15 year	10 year	5 year	3 year	1 year
	SIP	SIP	SIP	SIP	SIP	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 \mathfrak{T} 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

PERFORMANCE ^ - Regular Plan - Growth Option								
Date Period Returns		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 inv Scheme (₹) Benchmark (₹)#		sted 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.

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

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

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

DATE OF ALLOTMENT/INCEPTION DATE November 18, 1999

NAV (As On OCTOBER 31, 2025)	NAV PER UNIT(₹)
(AS OII OCTOBER 31, 2023)	UNIT(X)
Regular Plan - Growth Option	5,844.4938
Regular Plan - Daily IDCW	1,063.6400
Reinvestment Option	1,003.0400
Regular Plan - Weekly IDCW Option	1,063.1592
Direct Plan - Growth Option	5,963.9425
Direct Plan - Daily IDCW	1,063.6400
Reinvestment Option	1,003.0400
Direct Plan - Weekly IDCW Option	1,063.1803

₹ ASSETS UNDER MAN	ASSETS UNDER MANAGEMENT 6				
As on October 31, 2025 Average for Month of October, 2025	₹36,903.77Cr. ₹36,749.00Cr.				

QUANTITATIVE DATA	A				
Residual Maturity *	132 Days				
Macaulay Duration *	131 Days				
Modified Duration *	123 Days				
Annualized Portfolio YTM#*	6.24%				
#semi annual YTM has been annual	ised.				
*Calculated on the amount invested	l in debt				
securities (including accrued interest),					
deployment of funds in TREPS and	Reverse				
Repo and net receivable/ payable					

0/	TOTAL EXP	ENSE 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
CDISIL 1 Vear T-Bill Index

②	EXIT LOAD\$\$	
	Nil	

	DODEROVIO
(⊢⊕⊢)	PORTFOLIO
	1 01111 0210

nstrument	Rating	% to NAV	Instrument	Rating	% to NA
DEBT & DEBT RELATED			364 Days TBill ISD 200325 Mat 190326	Carranaian	0.0
Government Securities (Central	/State)			Sovereign	0.8
7.35% Gujarat SDL - Mat 230326	Sovereign	1.31	364 Days Tbill Mat 200226	Sovereign	0.8
*			364 Days TBill Mat 100426	Sovereign	0.7
5.99 GOI 2026	Sovereign	0.55	364 Days Tbill Mat 050226	Sovereign	0.6
3.36% Maharashtra SDL - Mat	_		182 Days TBILL MAT 190226	Sovereign	0.5
270126	Sovereign	0.55	182 Days Tbill MAT 120226	Sovereign	0.2
3.52% Telangana - SDL - Mat			91 Days Tbill Mat 181225	Sovereign	0.2
100226	Sovereign	0.30	Sub Total		7.1
3.53% Tamil Nadu SDL - Mat		0.00	Total		13.8
090326	Sovereign	0.30	MONEY MARKET INSTRUME	NTS	
7.36% Uttarakhand SDL - Mat	C	0.27	CP		
270326	Sovereign	0.27	LIC Housing Finance Ltd.	CRISIL - A1+	3.3
GOI STRIPS - Mat 161225	Sovereign	0.27	•		
3.14% Karnataka SDL - Mat			REC Limited.	CARE - A1+	2.0
131125	Sovereign	0.22	SMFG India Credit Company Ltd	CARE - A1+	1.9
5.1% Rajasthan SDL- Mat 250526	Sovereign	0.18			
3.15% Maharashtra SDL MAT			L&T Finance Ltd.	CRISIL - A1+	1.7
261125	Sovereign	0.18	Julius Baer Capital (India) Pvt. Ltd.	CRISIL - A1+	1.5
3.22% Karnataka SDL Mat	_				
91225	Sovereign	0.18	Hero Fincorp Ltd.	CRISIL - A1+	1.4
3.53% Telangana SDL Mat	-		Muthoot Fincorp Limited	CRISIL - A1+	1.3
990326	Sovereign	0.16	Standard Chartered Capital Limited	CRISIL - A1+	1.2
GOI STRIPS - Mat 121225	Sovereign	0.16		CRISIL - A1+	1.2
GOI STRIPS - Mat 151225			Credila Financial Services Limited	CRISIL - A1+	1.1
	Sovereign	0.16			
3.38% Tamil Nadu SDL Mat	C	0.15	Birla Group Holdings Pvt. Ltd.		1.1
270126	Sovereign	0.15	ICICI Securities Ltd	CRISIL - A1+	1.0
3.12% Maharashtra SDL MAT	Carranaian	0.14	Muthoot Finance Ltd.	CRISIL - A1+	1.0
31125	Sovereign	0.14	Motilal Oswal Financial	anian ii	
3.21% Maharashtra SDL MAT 191225	Sovereign	0.14	Services Ltd.	CRISIL - A1+	0.9
	Sovereign	0.14	Infina Finance Pvt. Ltd.	CRISIL - A1+	0.8
3.27% Telangana SDL Mat 231225	Sovereign	0.14	Bahadur Chand Investments		
3.28% Karnataka SDL - Mat	30ver eign	0.14	Pvt. Ltd.	CARE - A1+	0.8
060326	Sovereign	0.14	Export - Import Bank of India	CRISIL - A1+	0.6
GOI STRIPS - Mat 061125			Small Industries		
	Sovereign	0.14	Development Bank	CARE - A1+	0.6
3.02% Uttar Pradesh SDL - Mat	C	0.12	Tata Capital Ltd.	CRISIL - A1+	0.5
200426	Sovereign	0.13	Cholamandalam Investment	anian ii	
3.51% Maharashtra SDL - Mat	C	0.12	& Finance Co. Ltd.	CRISIL - A1+	0.5
090326	Sovereign	0.12	Motilal Oswal Finvest Limited	CRISIL - A1+	0.5
3.67 Maharashtra SDL Mat	Carranaian	0.12	Barclays Invest & Loans		
240226	Sovereign	0.12	(India) Ltd.	CRISIL - A1+	0.4
8.76% Madhya Pradesh SDL Mat	Corroraian	0.12	GIC Housing Finance Ltd.	CRISIL - A1+	0.3
240226	Sovereign	0.12	HSBC InvestDirect Financial	anvarr ::	_
GOI STRIPS - Mat 191225	Sovereign	0.10	Services (India) Ltd.	CRISIL - A1+	0.2
5.18% Gujarat SDL - Mat 310326	Sovereign	0.07	IGH Holdings Private Limited	CRISIL - A1+	0.2
3.27% Tamilnadu SDL MAT	o o		Power Finance Corporation		
30126	Sovereign	0.07	Ltd.	CRISIL - A1+	0.2
3.67% Karnataka SDL - Mat	Ü		Deutsche Investments India	anvarr ::	_
240226	Sovereign	0.07	Pvt. Ltd.	CRISIL - A1+	0.2
3.27% Karnataka SDL - Mat	_		Kotak Mahindra Prime Ltd.	CRISIL - A1+	0.2
30126	Sovereign	0.05	Sub Total		26.5
GOI STRIPS - Mat 171225	Sovereign	0.05	CD		
5.18% Gujarat SDL Mat 250126			Small Industries		
,	Sovereign	0.04	Development Bank	CARE - A1+	7.9
3.49% Tamil Nadu SDL - Mat	Corrossia	0.04	Union Bank of India	ICRA - A1+ /	
.00226	Sovereign	0.04		IND - A1+	6.9
3.12% Gujarat SDL Mat 131125	Sovereign	0.03	 National Bank for Agri & 	CRISIL - A1+ /	
3.16% Karnataka SDL Mat			Rural Dev.	ICRA - A1+ /	_
261125	Sovereign	0.01		IND - A1+	6.4
3.27% Gujarat SDL - Mat 130126	Sovereign	0.01	Canara Bank	CRISIL - A1+	5.5
Sub Total	3	6.67	 Bank of Baroda 	CARE - A1+ /	
		0.07		IND - A1+	4.8
Γ-Bills			 IDFC First Bank Limited 	CRISIL - A1+	4.2
364 Days TBill ISD 060325 Mat	_		 Indian Bank 	CRISIL - A1+	3.8
050326	Sovereign	1.33	Axis Bank Ltd.	CRISIL - A1+	3.6
864 Days Tbill ISD 130325 Mat			• Kotak Mahindra Bank Limited	CRISIL - A1+	2.9
20326	Sovereign	0.93	Punjab National Bank	CARE - A1+ /	
364 Days Tbill ISD 130225 MAT	o .		•	CRISIL - A1+	2.7
120226	Sovereign	0.80	Indusind Bank Ltd.	CRISIL - A1+	2.6

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 Currer	nt Assets	-0.09
Grand Total		100.00
• Ton 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.

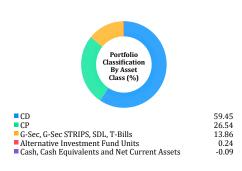
¥ Dedicated Fund Manager for Overseas Investments:

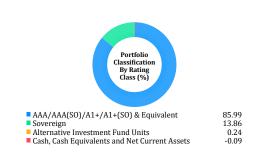
Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).

€ 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.





CP - Commercial Papers; CD - Certificate of Deposit;

SIP PERFORMANCE ^ - Regular Plan - Growth Option								
	Since Inception		10 year	5 year	3 year	1 year		
	SIP	SIP	SIP	SIP	SIP	SIP		
Total Amount Invested (₹. in Lacs)	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 eriod Returns	Benchmark Returns	Additional Benchmark	Value of ₹ 10,000 invested Addition			
		(%) \$\$	(%)#	Returns (%)	Scheme (₹) \$\$	(₹)#	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 (exdistribution 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.

% to

NAV

1.74

1.71

1.61

1.39

1.28

1.23

1.16

1.16

1.14

0.85

0.84

0.84

0.82

0.70

0.58

0.56

0.56

0.54

0.53

0.51

0.44

0.31

0.28

0.25

0.21

0.18

0.14

0.14

0.12

0.03 80.69

0.69

0.41

0.35

0.14 1.59

0.27

0.27

2.76 100.00

1,850.00

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 f 1 year and f 3 years (Refer page f 2 for definition of Macaulay Duration). A Relatively High Interest Rate Risk and Moderate Credit Risk

INVESTMENT OBJECTIVE: To generate income / capital appreciation through investments in Debt and Money Market Instruments. There is no assurance that the investment objective of the Scheme will be achieved.

Je	FUND MANA	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 €					
	n October 31, 2025 rage for Month of October,	₹17,946.84Cr. ₹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 an	nualised.				
*Calculated on the amount inve					
securities (including accrued interest),					
deployment of funds in TREPS					
Reno and net receivable / nava	hle				

0/	TOTAL EXPENSE RATIO				
/0	(As On Octobe	r 31, 2025)			
Ir	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

②	EXIT LOAD\$\$	
	Nil	

PORTFOLIO

	PORTFOLIO				
	Company/Instrument	Rating	% to NAV	Company/Instrument	Rating
	DEBT & DEBT RELATED			HDFC Bank Ltd.£	CRISIL - AAA
	Government Securities (Central	/State)		Cholamandalam Investment & Finance Co. Ltd.	ICRA - AA+
•	7.18 GOI 2033	Sovereign	4.33	Muthoot Finance Ltd.	CRISIL - AA+
	7.26 GOI 2032	Sovereign	2.00	Tata Communications Limited	CRISIL - AAA
	GOI 2028	Sovereign	1.72	Siddhivinayak Securitisation Trust	CRISIL - AAA(SO)
	7.1 GOI 2034	Sovereign	1.15	India Universal Trust AL2	CRISIL -
	GOI 2031	Sovereign	0.85		AAA(SO)
	GOI 2034	Sovereign	0.71	Bharti Telecom Limited	CRISIL - AAA
	Floating Rate GOI 2033	Sovereign	0.58	TVS Credit Services Ltd Kotak Mahindra Investments Ltd.	ICRA - AA+ CRISIL - AAA
	5.79 GOI 2030	Sovereign	0.55	SMFG India Credit Company Ltd	CARE - AAA /
	7.64% Gujarat SDL ISD 170124 MAT 170133	Sovereign	0.46	HDB Financial Services Ltd.	CRISIL - AAA CRISIL - AAA
	7.64% % Gujarat SDL ISD 170124 Mat 170134	Sovereign	0.32	Motilal Oswal Financial Services Ltd.	CRISIL - AA
	5.77 GOI 2030	Sovereign	0.30	Sundaram Home Finance Limited	
	7.63% Gujarat SDL ISD 240124			Sikka Port and Terminal Ltd.	CRISIL - AAA
	Mat 240133 7.63% Gujarat SDL ISD 240124	Sovereign	0.26	Toyota Financial Services India Ltd.	ICRA - AAA
	Mat 240134 7.14% Andhra Pradesh SDL ISD	Sovereign	0.20	Mahindra Rural Housing Finance Ltd	CRISIL - AAA
	081025 MAT 081033	Sovereign	0.14	Punjab National Bank	CRISIL - AAA
	7.20% Maharashtra SDL MAT	C	0.14	India Universal Trust AL1	IND -
	231036 7.24% Maharashtra ISD 201025	Sovereign	0.14	Bajaj Finance Ltd.	AAA(SO) CRISIL - AAA
	Mat 100934	Sovereign	0.14	TATA Capital Housing Finance	CRISIL - AAA
	7.48% Madhya Pradesh MAT	Carranaian	0.14	Ltd.	CRISIL - AAA
	011045 7.63% Andhra Pradesh SDL ISD	Sovereign	0.14	Reliance Industries Ltd.	CRISIL - AAA
	030925 MAT 030937	Sovereign	0.14	Nomura Capital India Pvt. Ltd. UltraTech Cement Limited	IND - AAA CRISIL - AAA
	7.18 GOI 2037	Sovereign	0.11	Mahanagar Telephone Nigam	BRICKWORKS
	7.48% Andhra Pradesh SDL ISD	Carranaian	0.11	Ltd.	- AA+(CE)
	030925 MAT 030933 7.62% Andhra Pradesh SDL ISD	Sovereign	0.11	Jubilant Bevco Limited	CRISIL - AA
	030925 MAT 030936	Sovereign	0.10	Sansar Trust July 2023 II	CRISIL - AAA(SO)
	7.48% Andhra Pradesh SDL ISD	C	0.00	Citicorp Finance (India) Ltd.	ICRA - AAA
	030925 MAT 030934 7.27% Andhra Pradesh SDL ISD	Sovereign	0.09	JM Financial Asset	ICD A A A
	081025 MAT 081036	Sovereign	0.06	Reconstruction Co. Limited The Tata Power Company Ltd.	ICRA - AA- CARE - AA+
	5.85 GOI 2030	Sovereign	0.05	Tata Capital Ltd.	CRISIL - AAA
	7.07% Gujarat SDL ISD 240925 MAT 240932	Commission	0.04	Sub Total	
	Sub Total	Sovereign	14.69	Total	
	Credit Exposure (Non Perpetual	n	14.09	MONEY MARKET INSTRUMENTS	8
	National Bank for Agri & Rural	CRISIL - AAA /		CD Punjab National Bank	CRISIL - A1+
	Dev.	ICRA - AAA	8.72	Bank of Baroda	IND - A1+
•	REC Limited.	CARE - AAA /		Union Bank of India	ICRA - A1+
		CRISIL - AAA / ICRA - AAA	8.62	Canara Bank	CRISIL - A1+
•	Small Industries Development	CARE - AAA /		Sub Total	
	Bank Power Finance Corporation Ltd.	CRISIL - AAA	7.18	Total Alternative Investment Fund U	nits
	Housing and Urban Development	CRISIL - AAA CARE - AAA /	6.79	Corporate Debt Market	1103
	Corporation Ltd. Indian Railways Finance Corp.	ICRA - AAA	3.61	Development Fund Sub Total	
Ī	Ltd.	CRISIL - AAA	3.34	Cash,Cash Equivalents and Net Cu	rrent Assets
•	LIC Housing Finance Ltd.	CRISIL - AAA	2.73	Grand Total	
•	Pipeline Infrastructure Pvt. Ltd.	CRISIL - AAA	2.59	• Top Ten Holdings, £ Sponsor	
•	ADITYA BIRLA RENEWABLES	anian 44	2.46	Outstanding exposure in	(₹in
	LIMITED Bajaj Housing Finance Ltd.	CRISIL - AA	2.46	derivative instruments Interest	Crore) 1
	Jubilant Beverages Limited	CRISIL - AAA	2.41	Rate Swap.	
	Jamnagar Utilities & Power Pvt.	CRISIL - AA	2.27		
	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	1.99		

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







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: \P 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							
Scheme Benchmark Additional Value of ₹ 10,000 in							sted Additional
Date	Period	Returns (%)	Returns (%)#	Returns (%) ##	Scheme (₹)	Benchmark (₹)#	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.

HDFC Medium Term Debt Fund

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

INVESTMENT OBJECTIVE: To generate income / capital appreciation through investments in Debt and Money Market Instruments. There is no assurance that the investment objective of the Scheme will be achieved.

FUND MANAGER ¥				
Name	Since	Total Exp		
Shobhit Mehrotra	September 1, 2007	Over 32 years		
Bhavyesh Divecha	March 01, 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 6				
	n October 31, 2025 rage for Month of October, 5	₹3,894.79Cr. ₹3,873.52Cr.			

QUANTITATIVE DA	ATA				
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 inves					
securities (including accrued interest),					
deployment of funds in TREPS and Reverse					
Repo and net receivable / payabl	e				

%	TOTAL EXPE				
Including Additional Expenses and Goods and					
Service Tax on Management Fees					
Regular: 1 33% Direct: 0 67%					

NII	#BENCHMARK INDEX FTY Medium Duration Debt Index A-III
	##ADDL. BENCHMARK INDEX CRISIL 10 Year Gilt Index

42	TWITT I O A D dd	
رك	EXIT LOAD\$\$	
	Nil	

PORTFOLIO

Ī	Company/Instrument	Rating	% to NAV	Company/Instrumen	t Rating		% t NA
	DEBT & DEBT RELATED		1471	Universe Trust Dec			
	Government Securities (Central	/State)		2024		AAA(SO)	0.9
•	7.18 GOI 2037	Sovereign	7.26	Indigo 043 Mahindra Rural	CKISIL -	- AA(SO)	0.7
	7.23 GOI 2039	Sovereign	4.89	Housing Finance Ltd	CRISIL -	- AAA	0.6
•	6.79 GOI 2034	Sovereign	3.13	National Bank for Agri Rural Dev.	& CRISIL -	A A A	0.6
	7.3 GOI 2053	Sovereign	1.56	Muthoot Finance Ltd.	ICRA - A		0.6
	GOI 2034	Sovereign	1.30	Jubilant Bevco Limited	CRISIL -	- AA	0.5
	7.09 GOI 2054	Sovereign	1.01	JM Financial Asset Reconstruction Co.			
	6.67 GOI 2035	Sovereign	0.90	Limited	ICRA - A	AA-	0.2
	7.54 GOI 2036	Sovereign	0.68	NTPC Limited	CRISIL -	- AAA	0.2
	7.41 GOI 2036	Sovereign	0.67	Sub Total			66.5
	7.34 GOI 2064	Sovereign	0.39	Credit Exposure (Per TMF Holdings Ltd.	petuai Boi	nasj	
	7.25 GOI 2063	Sovereign	0.38	(Perpetual)	CRISIL -	AA+	2.5
	6.68 GOI 2040	Sovereign	0.26	Sub Total			2.5
	6.92 GOI 2039	Sovereign	0.26	Total	T O INIVIT		92.0
	6.95 GOI 2061	Sovereign	0.25	UNITS ISSUED BY REI Units issued by InvIT			
	Sub Total		22.94	Indus Infra Trust	Transpo	ort	
	Credit Exposure (Non Perpetua	1)			Infrastr		0.7
•	Tata Steel Ltd.	CARE - AA+	3.79	Capital Infra Trust Sub Total	Constru	ction	0.5 1.2
•	Kalpataru Projects International	CRISIL - AA /		Units issued by ReIT			1.2
	Ltd GMR Airports Limited	IND - AA	3.75	Embassy Office Parks			
	Pipeline Infrastructure Pvt. Ltd.	CRISIL - A+	3.50	REIT	Realty		0.8
	Jubilant Beverages Limited	CRISIL - AAA	3.40	Sub Total Total			0.8
	Power Finance Corporation Ltd.	CRISIL - AA	2.92	Alternative Investme	nt Fund II	nits	2.1
	Bajaj Housing Finance Ltd.	CRISIL - AAA	2.89	Corporate Debt Marke			0.3
	SK FINANCE LIMITED	CRISIL - AAA	2.65	Sub Total	_		0.3
	SBFC Finance Limited	ICRA - AA-	2.58	Cash,Cash Equivalents	and Net Cu	irrent Assets	
	MAS Financial Services Ltd.	IND - AA-	2.56	Grand Total			100.0
	India Grid Trust	CARE - AA- CRISIL - AAA /	2.45	• Top Ten Holdings			
	maia dria rrast	ICRA - AAA	2.06	Outstanding exposure	e in	(₹ in	150.00
	The Tata Power Company Ltd.	CARE - AA+	1.97	derivative instrumen		Crore)	
	JTPM Metal Traders Limited	CRISIL - AA	1.96	Rate Swap.			
	Motilal Oswal Home Fin Ltd. (Erst Aspire Home Fin)	ICRA - AA+	1.96	Face Value / Allotme	nt NAV per	Unit: ₹ 10 u	nless
	Shivshakti Securitisation Trust	CRISIL -	1.90	otherwise specified. I	Data is as o		
		AAA(SO)	1.96	unless otherwise spe	cified.		
	Siddhivinayak Securitisation Trust	CRISIL - AAA(SO)	1.96	¥ Dedicated Fund Ma	nager for C	verseas Inv	estments:
	JM FINANCIAL HOME LOANS	THE (OO)	1.70	Mr. Dhruv Muchhal (s		22, 2023) (T	otal
	LIMITED	CRISIL - AA	1.95	Experience: Over 10	ears).		
	Truhome Finance Limited	IND - AA	1.95	€ Includes investmen			s of HDFC
	Housing and Urban Development Corporation Ltd.	CARE - AAA / ICRA - AAA	1.94	Mutual Fund aggrega	ting to ₹ 22	29.78 Crore.	
	IIFL Finance Limited	CRISIL - AA	1.93	Please refer Minimun	n Applicatio	on Amount,	Plans &
	Aadhar Housing Finance Limited	CARE - AA+	1.56	Options, on Page no.	98 to 100.		
	Indian Railways Finance Corp.			\$\$For further details,	nlesse refe	er to nara 'F	vit I oad'
	Ltd.	CRISIL - AAA	1.33	on page no. 101.	piease reit	er to para E.	AIL LUAU
	Cholamandalam Investment & Finance Co. Ltd.	ICRA - AA+	1.32				
	Godrej Industries Ltd.	CRISIL - AA+	1.31				
	Tata Power Renewable Energy						
	Limited ISW Energy Ltd	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				
		()					

Company/Instrument	Rating	% to NAV
Universe Trust Dec		
2024	CARE - AAA(SO)	0.96
Indigo 043	CRISIL - AA(SO)	0.72
Mahindra Rural	CDICH AAA	0.65
Housing Finance Ltd	CRISIL - AAA	0.65
National Bank for Agri & Rural Dev.	CRISIL - AAA	0.65
Muthoot Finance Ltd.	ICRA - AA+	0.63
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 (Perpe	etual Bonds)	
TMF Holdings Ltd. (Perpetual)	CRISIL - AA+	2.56
Sub Total	GRISIL - AA	2.56
Total		92.07
UNITS ISSUED BY REIT	& INVIT	
Units issued by InvIT	w	
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	Found Huite	2.16
	. Fullu Ullits	
Alternative Investment	levelonment Fund	0.31
Corporate Debt Market D	evelopment Fund	
Corporate Debt Market D Sub Total	·	0.31
Corporate Debt Market D Sub Total Cash,Cash Equivalents ar	·	0.31 5.46
Corporate Debt Market D Sub Total Cash,Cash Equivalents an Grand Total	·	0.31 5.46
Corporate Debt Market D Sub Total Cash,Cash Equivalents ar	·	0.31 0.31 5.46 100.00
Corporate Debt Market D Sub Total Cash,Cash Equivalents an <mark>Grand Total</mark>	nd Net Current Assets	0.31 5.46
Corporate Debt Market D Sub Total Cash,Cash Equivalents an Grand Total • Top Ten Holdings Outstanding exposure in derivative instruments	nd Net Current Assets	0.31 5.46 100.00
Corporate Debt Market D Sub Total Cash,Cash Equivalents an Grand Total Top Ten Holdings Outstanding exposure is	nd Net Current Assets	0.31 5.46 100.00
Corporate Debt Market D Sub Total Cash,Cash Equivalents an Grand Total • Top Ten Holdings Outstanding exposure in derivative instruments Rate Swap.	n (₹ in Interest Crore)	0.31 5.46 100.00
Corporate Debt Market D Sub Total Cash,Cash Equivalents an Grand Total Top Ten Holdings Outstanding exposure in derivative instruments Rate Swap. Face Value / Allotment	nd Net Current Assets n (₹ in Interest Crore) NAV per Unit: ₹ 10 un	0.31 5.46 100.00 150.00
Corporate Debt Market D Sub Total Cash,Cash Equivalents an Grand Total • Top Ten Holdings Outstanding exposure in derivative instruments Rate Swap.	n (₹ in Interest Crore) NAV per Unit: ₹ 10 ut ta is as of October 31,	0.31 5.46 100.00 150.00
Corporate Debt Market D Sub Total Cash,Cash Equivalents an Grand Total • Top Ten Holdings Outstanding exposure in derivative instruments Rate Swap. Face Value / Allotment otherwise specified. Dat unless otherwise specif	n (₹ in Interest Crore) NAV per Unit: ₹ 10 ut ta is as of October 31, ied.	0.31 5.46 100.00 150.00
Corporate Debt Market D Sub Total Cash,Cash Equivalents ar Grand Total Top Ten Holdings Outstanding exposure in derivative instruments Rate Swap. Face Value / Allotment otherwise specified. Dat unless otherwise specif	n (₹ in Interest Crore) NAV per Unit: ₹ 10 uratis is as of October 31, ied.	0.31 5.46 100.00 150.00
Corporate Debt Market D Sub Total Cash, Cash Equivalents ar Grand Total Top Ten Holdings Outstanding exposure in derivative instruments Rate Swap. Face Value / Allotment otherwise specified. Dat unless otherwise specif P Dedicated Fund Mana Mr. Dhruv Muchhal (sin	n (₹ in Interest Crore) NAV per Unit: ₹ 10 ut ta is as of October 31, ied. uger for Overseas Invace June 22, 2023) (To	0.31 5.46 100.00 150.00
Corporate Debt Market D Sub Total Cash,Cash Equivalents ar Grand Total Top Ten Holdings Outstanding exposure in derivative instruments Rate Swap. Face Value / Allotment otherwise specified. Dat unless otherwise specif	n (₹ in Interest Crore) NAV per Unit: ₹ 10 ut ta is as of October 31, ied. uger for Overseas Invace June 22, 2023) (To	0.31 5.46 100.00 150.00
Corporate Debt Market D Sub Total Cash,Cash Equivalents ar Grand Total Top Ten Holdings Outstanding exposure is derivative instruments Rate Swap. Face Value / Allotment otherwise specified. Dat unless otherwise specif	n (₹ in Interest Crore) NAV per Unit: ₹ 10 ut ta is as of October 31, ied. uger for Overseas Inv. (ce June 22, 2023) (Toars).	0.31 5.46 100.00 150.00
Corporate Debt Market D Sub Total Cash, Cash Equivalents ar Grand Total • Top Ten Holdings Outstanding exposure in derivative instruments Rate Swap. Face Value / Allotment otherwise specified. Dat unless otherwise specif ¥ Dedicated Fund Mana Mr. Dhruv Muchhal (sin	n (₹ in Interest Crore) NAV per Unit: ₹ 10 ut as as as of October 31, ied. loger for Overseas Invece June 22, 2023) (Toars). made by the scheme.	0.31 5.46 100.00 150.00
Corporate Debt Market D Sub Total Cash, Cash Equivalents ar Grand Total • Top Ten Holdings Outstanding exposure in derivative instruments Rate Swap. Face Value / Allotment otherwise specified. Dat unless otherwise specified. Dat unless otherwise specified. When the Dedicated Fund Mana Mr. Dhruv Muchhal (sin Experience: Over 10 years).	n (₹ in Interest Crore) NAV per Unit: ₹ 10 ut as as as of October 31, ied. loger for Overseas Invece June 22, 2023) (Toars). made by the scheme.	0.31 5.46 100.00 150.00 150.00
Corporate Debt Market D Sub Total Cash,Cash Equivalents ar Grand Total • Top Ten Holdings Outstanding exposure in derivative instruments Rate Swap. Face Value / Allotment otherwise specified. Dat unless otherwise specified. Dat unless otherwise specified. When the company of the company	n (₹ in Interest Crore) NAV per Unit: ₹ 10 unta is as of October 31, ied. ager for Overseas Invece June 22, 2023) (Totals). made by the schemeng to ₹ 229.78 Crore. Application Amount, I	0.31 5.46 100.00 150.00 150.00

HDFC Medium Term Debt Fund

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







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	15 year	10 year	5 year	3 year	1 year
	SIP	SIP	SIP	SIP	SIP	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 o Scheme (₹)	f ₹ 10,000 inve 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 Bhayyesh 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.

An open ended medium term debt scheme investing in instruments such that the Macaulay Duration of the Portfolio is between 4 years and 7 years (Refer page 2 for definition of Macaulay Duration). A Relatively High Interest Rate Risk and Moderate Credit Risk

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

Le	FUND MANAGER *			
Name	Since	Total Exp		
Shobhit Mehrotra	September 11, 2007	Over 32 years		

DATE OF ALLOTMENT/INCEPTION DATE
September 11, 2000

NAV PER UNIT(₹)
58.5075
11.3775
18.4510
64.8465
12.7518
20.5072

₹ ASSETS UNDER MANAG	GEMENT €
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 annu		
*Calculated on the amount invest		
securities (including accrued interest), deployment		
of funds in TREPS and Reverse Repo and net		
receivable/ payable		

%	TOTAL EXPI	ENSE 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
CR	ISIL Medium To Long Duration Debt A-III
	Index
	##ADDL. BENCHMARK INDEX

②	EXIT LOAD\$\$	
	Nil	

CRISIL 10 Year Gilt Index



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
Units issued by ReIT
Alternative Investment Fund Units
0.29

PORTFOLIO

	Company/Instrument	Rating	% to NAV	Company/Instrument	Rating	% to NAV
	DEBT & DEBT RELATED			LIC Housing Finance Ltd.	CRISIL - AAA	1.67
	Government Securities (Central,	/State)		Altius Telecom Infrastructure		
•	7.18 GOI 2037	Sovereign	18.28	Trust	CRISIL - AAA	
•	6.68 GOI 2040	Sovereign	13.97	Sub Total		17.57
•	7.41 GOI 2036	Sovereign	10.84	Total		92.98
•	7.23 GOI 2039	Sovereign	6.19	UNITS ISSUED BY REIT & IN	VIT	
•	6.79 GOI 2034	Sovereign	4.43	Units issued by ReIT		
•	GOI 2031	Sovereign	2.78	Embassy Office Parks REIT	Realty	0.49
•	GOI 2034	Sovereign	2.78	Sub Total		0.49
•	7.09 GOI 2054	Sovereign	2.68	Alternative Investment Fun	<u> </u>	
	7.25 GOI 2063	Sovereign	2.17	Corporate Debt Market Develo	pment Fund	0.29
	6.33 GOI 2035	Sovereign	1.95	Sub Total		0.29
	6.92 GOI 2039	Sovereign	1.64	Cash,Cash Equivalents and Net	Current Assets	6.24
	6.68 GOI 2031	Sovereign	1.11	Grand Total		100.00
	7.3 GOI 2053	Sovereign	1.10	 Top Ten Holdings 		
	7.34 GOI 2064	Sovereign	1.10		(7.	25.00
	7.09 GOI 2074	Sovereign	1.06	Outstanding exposure in derivative instruments	(₹ in Crore)	25.00
	6.9 GOI 2065	Sovereign	1.04	Interest Rate Swap.	Crorej	
	7.1 GOI 2034	Sovereign	0.99	merest nate swap.	I .	
	7.54 GOI 2036	Sovereign	0.58	Face Value / Allotment NAV p		
	6.62 GOI 2051	Sovereign	0.51	October 31, 2025 unless other	rwise specified.	
	6.72% Gujarat SDL - ISD 090621			¥ Dedicated Fund Manager fo	r Overseas Inve	stments.
	Mat 090630	Sovereign	0.14	Mr. Dhruv Muchhal (since Jur		ouncires.
	7.95 GOI 2032	Sovereign	0.04	(Total Experience: Over 10 ye	ears).	
	6.19 GOI 2034	Sovereign	0.03	€ Includes investments made	har the each one or	- cf HDEC
	Sub Total		75.41	Mutual Fund aggregating to ₹		OUNDEC
	Credit Exposure (Non Perpetual)			66 6 6		
•	NTPC Limited	CRISIL - AAA	5.60			lans &
•	Bajaj Housing Finance Ltd.	CRISIL - AAA	2.75	Options, on Page no. 98 to 10	0.	
	India Grid Trust	CRISIL - AAA	2.52	2.52 \$\$For further details, please refer to para 'Exit Lo		it Load' on
	National Bank for Agri & Rural Dev.	CRISIL - AAA	2.22	page no. 101.	•	
	State Bank of India	ICRA - AAA	1.70			

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

PE PE	PERFORMANCE ^ - Regular Plan - Growth Option						
		Scheme	Benchmark	Additional Benchmark	Value	of ₹ 10,000 inv	ested Additional
Date	Period	Returns (%)	Returns (%)#	Returns (%)	Scheme (₹)	Benchmark (₹)#	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.

An open ended debt scheme investing in instruments such that the Macaulay Duration of the portfolio is greater than 7 years, A Relatively High Interest Rate Risk and Relatively Low Credit Risk

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

fle	FUND MANAGER *			
Name	Since	Total Exp		
Shobhit Mehrotra	January 20, 2022	Over 32		
SHODHIL MEHIOLI a	January 20, 2023	years		



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 UN	EMENT €	
As on October 31, 202 Average for Month of 0 2025	0 . 1	₹5,296.50Cr. ₹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/ paya	ble				

0/	TOTAL EXPENSE RATIO		
/0	(As On October 31, 2025)		
Including Additional Expenses and Goods a			
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

②	EXIT LOAD\$\$
	Nil



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



- Sovereign
 Cash, Cash Equivalents and Net Current Assets
 Alternative Investment Fund Units

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 De	evelopment Fund	0.29
Sub Total		0.29
Cash, Cash Equivalents an	d 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; $\ensuremath{\mathsf{CP}}$ - 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		
3.40	1.20		
3.71	1.21		
6.04	1.24		
6.05	1.50		
7.96	5.53		
	Since Inception SIP 3.40 3.71 6.04 6.05		

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

	PERFORMANCE ^ - Regular Plan - Growth Option						
		Scheme	Benchmark	Additional	Value	of ₹ 10,000 inv	ested
Date	Period	Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 2	4 Last 1 Year	3.20	3.48	7.66	10,320	10,348	10,766
Jan 20, 23	3 Since Inception	7.30	7.30	8.41	12,164	12,166	12,519

 $Returns\ greater\ than\ 1\ year\ period\ are\ compounded\ annualized\ (CAGR).\ For\ performance\ of\ other\ schemes\ managed\ by\ Shobhit\ performance\ of\ other\ performance\ of\ other\ performance\ perform$ 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.

HDFC Arbitrage Fund

An open ended scheme investing in arbitrage opportunities

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

FUND MANAGER ¥		
Name	Since	Total Exp
Anil Bamboli	February	Over 30
(Debt Assets)	01, 2022	years
Arun Agarwal	August 24,	Over 26
(Arbitrage Assets)	2020	years
Nandita Menezes	March 29,	Over 2
(Arbitrage Assets)	2025	vears



October 23, 2007

NAV (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 MANA	AGEMENT €
As on October 31, 2025 Average for Month of October, 2025	₹23,009.16Cr. ₹22,517.12Cr.

QUANTITATIVE	DATA		
Portfolio Turnover			
Equity Turnover	253.91%		
Total Turnover	1228.75%		
Total Turnover = Equity + Deb	t + 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	deployment of funds in TREPS and Reverse		
Repo and net receivable/ paya	ble		

%	TOTAL EXPE	NSE 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
	NIF.	ΓΥ 50 Arbitrage Index (Total Returns Index)
ſ		##ADDL. BENCHMARK INDEX
ı		CDICH 4 V

	##ADDL. BENCHMARK INDEX
	CRISIL 1 Year T-Bill Index
Δ	WYYW Y O 4 P 4 4

Z.	EXIT LOAD\$\$
• Ir	respect of each purchase / switch-in of
Un	its, an Exit Load of 0.25% is payable if Units
are	redeemed / switched-out within 1 month
fro	m the date of allotment.
• N	Io Exit Load is payable if Units are redeemed
/ s	witched-out after 1 month from the date of

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PORTFOLIO

							_
Company/ Instrument	Industry+ /Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative	Company/ Instrument	Industry+ /Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative
EQUITY & EQUITY	RELATED			Adani Energy	_		
 HDFC Bank Ltd.£ 	Banks	5.58	-5.63	Solutions Limited	Power	0.50	-0.50
 ICICI Bank Ltd. 	Banks	5.36	-5.41	DLF LIMITED	Realty	0.50	-0.50
 Reliance Industries 	Petroleum			VODAFONE IDEA	Telecom -	0.40	0.40
Ltd.	Products	4.55	-4.59	LIMITED	Services	0.48	-0.49
 State Bank of India 	Banks	3.07	-3.09	United Spirits	D	0.47	0.47
 Axis Bank Ltd. 	Banks	3.06	-3.08	Limited	Beverages	0.47	-0.47
 Bharti Airtel Ltd. 	Telecom -			Hindustan Unilever Ltd.	Diversified Fmcg	0.43	-0.43
	Services	2.65	-2.67	APL Apollo Tubes	Industrial	0.43	-0.43
 Larsen and Toubro 				Ltd.	Products	0.42	-0.42
Ltd.	Construction	2.56	-2.58	Trent Ltd.	Retailing	0.41	-0.41
Grasim Industries	Cement &			Cipla Ltd.	Pharmaceuticals	0.11	0.11
Ltd.	Cement Products	2.52	-2.53	Cipia Ltu.	& Biotechnology	0.40	-0.40
- Etomol Limited				ADANI			****
Eternal Limited	Retailing	2.42	-2.43	ENTERPRISES	Metals &		
Mahindra & Mahindra Ltd.	Automobiles	2.39	-2.42	LIMTIED	Minerals Trading	0.38	-0.38
				NTPC Limited	Power	0.38	-0.38
JSW Steel Ltd.	Ferrous Metals	1.73	-1.74	Aurobindo Pharma	Pharmaceuticals		
Dixon Technologies	Consumer Durables	1.64	-1.65	Ltd.	& Biotechnology	0.36	-0.36
(India) Ltd. ITC LIMITED	Diversified	1.04	-1.03	Bajaj Finance Ltd.	Finance	0.36	-0.37
II C LIMITED	Fmcg	1.63	-1.64	Lodha Developers			
Kotak Mahindra	rineg	1.03	-1.04	Limited	Realty	0.36	-0.37
Bank Limited	Banks	1.48	-1.49	Nestle India Ltd.	Food Products	0.36	-0.36
Tata Consultancy	Buillo	1.10	1.17	Maruti Suzuki India			
Services Ltd.	IT - Software	1.26	-1.27	Limited	Automobiles	0.35	-0.36
Titan Company Ltd.	Consumer			LIC Housing Finance			
	Durables	1.25	-1.26	Ltd.	Finance	0.33	-0.33
UltraTech Cement	Cement &			Punjab National			
Limited	Cement			Bank	Banks	0.33	-0.33
	Products	1.22	-1.23	Sammaan Capital			
JSW Energy Ltd.	Power	1.08	-1.08	Limited	Finance	0.33	-0.34
Hindustan	Aerospace &			Divis Laboratories	Pharmaceuticals	0.22	0.22
Aeronautics Limited	Defense	1.02	-1.02	Ltd.	& Biotechnology	0.32	-0.32
Tata Steel Ltd.	Ferrous Metals	1.01	-1.02	Yes Bank Ltd.	Banks	0.32	-0.31
Bharat Electronics	Aerospace &			Aditya Birla Capital	Diameter .	0.21	0.21
Ltd.	Defense	0.90	-0.90	ltd.	Finance	0.31	-0.31
Apollo Hospitals	Healthcare	0.04	0.05	Pidilite Industries Ltd.	Chemicals & Petrochemicals	0.29	-0.29
Enterprise Ltd.	Services	0.84	-0.85			0.29	-0.29
Marico Ltd.	Agricultural			GMR Airports Limited	Transport Infrastructure	0.28	-0.28
	Food & Other Products	0.82	-0.82	Eicher Motors Ltd.	Automobiles	0.27	-0.27
Indian Hotels	Leisure	0.02	-0.02	TVS Motor Company	Automobiles	0.27	-0.27
Company Ltd.	Services	0.80	-0.81	Ltd.	Automobiles	0.27	-0.27
Bajaj Finserv Ltd.	Finance	0.77	-0.77	Biocon Ltd.	Pharmaceuticals	0.27	0.27
Shriram Finance Ltd.		0.72	-0.73	Diocon Eta.	& Biotechnology	0.26	-0.26
One 97	Financial	0.72	-0.73	Max Healthcare	Healthcare		
Communications	Technology			Institute Limited	Services	0.26	-0.26
Limited	(Fintech)	0.66	-0.66	Jindal Steel Limited.	Ferrous Metals	0.24	-0.24
The Tata Power	,			PNB Housing			
Company Ltd.	Power	0.65	-0.65	Finance Ltd.	Finance	0.24	-0.24
Indus Towers	Telecom -			Adani Green Energy			
Limited	Services	0.64	-0.65	Limited	Power	0.23	-0.23
Multi Commodity				REC Limited.	Finance	0.23	-0.23
Exchange of India L	Capital Markets	0.61	-0.61	Steel Authority Of			
Vedanta Ltd.	Diversified			India Ltd.	Ferrous Metals	0.23	-0.22
	Metals	0.61	-0.61	Tata Consumer	Agricultural Food		
Canara Bank	Banks	0.56	-0.57	Products Limited	& Other Products	0.23	-0.23
Hindalco Industries	Non - Ferrous			Bombay Stock			
Ltd.	Metals	0.56	-0.56	Exchange Limited			
Jio Financial Services				(BSE)	Capital Markets	0.22	
Limited	Finance	0.55	-0.55	IIFL Finance Limited	Finance	0.20	-0.20
Adani Ports & Specia		0.50	0.50	Britannia Industries	n in i		
Economic Zone	Infrastructure	0.52	-0.52	Ltd.	Food Products	0.19	-0.19
Godrej Properties	Doolt-	0.50	0.52	NMDC Limited	Minerals &	0.40	0.00
Ltd.	Realty	0.52	-0.52	Parido Indeserva - 1 : 1	Mining	0.19	-0.20
Bank of Baroda	Banks	0.51	-0.51	Exide Industries Ltd.	Auto Components	0.17	-0.17
IDFC First Bank	Banks	0.51	_0.E1	Valuan Iorrallana		0.17	-0.17
Limitod	DALIKS	0.51	-0.51	Kalyan Jewellers	Consumer		
Limited Varun Beverages Ltd		0.51	-0.51	India Ltd	Durables	0.17	-0.17

HDFC Arbitrage Fund An open ended scheme investing in arbitrage opportunities



PORTFOLIO

PORTFOLIO							
Company/Instrument	Industry+/Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative	Company/Instrument	Industry+ /Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative
Lupin Ltd.	Pharmaceuticals & Biotechnology	0.17	-0.17	Polycab India Limited	Industrial Products	0.02	-0.02
Union Bank of India	Banks	0.17	-0.17	Torrent Power Ltd.	Power	0.02	-0.02
UPL Ltd.	Fertilizers & Agrochemicals	0.17	-0.17	ABB India Ltd.	Electrical Equipment	0.01	-0.01
Bank of India	Banks	0.16	-0.16	Central Depository Services (India)			
HCL Technologies Ltd.	IT - Software	0.16	-0.15	Ltd.	Capital Markets	0.01	-0.01
HFCL Ltd	Telecom - Services	0.15	-0.15	Coal India Ltd.	Consumable Fuels	0.01	-0.01
Ambuja Cements Ltd.	Cement & Cement Products	0.14	-0.14	HDFC Life Insurance Company Limited		0.01	-0.02
Hindustan Zinc Ltd.	Non - Ferrous Metals	0.14	-0.14	Indian Railways Finance Corp. Ltd.	Finance	0.01	-0.01
Laurus Labs Ltd.	Pharmaceuticals & Biotechnology	0.14	-0.14	Indian Renewable Energy	Finance	0.01	-0.01
National Aluminium Co. Ltd.	Non - Ferrous Metals	0.14	-0.14	Development Agency Limited Indusind Bank Ltd.	Banks	0.01	-0.01
Power Grid Corporation of India				InterGlobe Aviation Ltd.	Transport Services	0.01	-0.01
Ltd.	Power	0.14		Persistent Systems Limited	IT - Software	0.01	-0.01
Syngene International Limited	Healthcare Services	0.14		Power Finance Corporation Ltd.	Finance	0.01	-0.01
Bharat Dynamics Limited	Aerospace & Defense	0.13		Prestige Estates Projects Ltd.	Realty	0.01	-0.01
Glenmark Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	0.13		Siemens Ltd.	Electrical Equipment	0.01	-0.01
Indian Oil Corporation Ltd.	Petroleum Products	0.13	-0.13	The Phoenix Mills Limited	Realty	0.01	-0.01
Samvardhana Motherson International Ltd.	Auto Components	0.13	-0.13	Torrent Pharmaceuticals Ltd.	Pharmaceuticals &	0.01	0.01
Solar Industries India Ltd.	Chemicals & Petrochemicals	0.13		Torrest Harmaceans Bear	Biotechnology	0.01	-0.01
Sona Blw Precision Forgings	Auto Components	0.13		Tube Investments of India Ltd.	Auto Components	0.01	-0.01
SRF Ltd.	Chemicals & Petrochemicals	0.13		Zydus Lifesciences Limited	Pharmaceuticals &		
Au Small Finance Bank Ltd.	Banks	0.13	-0.13		Biotechnology	0.01	-0.01
PB Fintech Limited	Financial Technology (Fintech)	0.12		Asian Paints Limited	Consumer Durables	@	0.00
Life Insurance Corporation of	rmanciai reciniology (rintecii)	0.12	-0.12	CG Power and Industrial Solutions Ltd.	Electrical Equipment	@	0.00
India	Insurance	0.11	-0.11	Colgate-Palmolive (I) Ltd.	Personal Products	@	0.00
RBL Bank Ltd.	Banks	0.11	-0.12	Cummins India Ltd.	Industrial Products	@	0.00
Suzlon Energy Ltd	Electrical Equipment	0.11	-0.11	Dabur India Ltd.	Personal Products	@	0.00
Hindustan Petroleum Corp. Ltd.	Petroleum Products	0.10		Havells India Ltd.	Consumer Durables	@	0.00
Indian Energy Exchange Limited	Capital Markets	0.10	-0.10	Hero MotoCorp Ltd.	Automobiles	@	0.00
GAIL (India) Ltd.	Gas	0.09	-0.09	Indian Railway Catering And Tourism Corp Ltd	Leisure Services	@	0.00
INOX Wind Limited	Electrical Equipment	0.09		Muthoot Finance Ltd.	Finance	@	0.00
Patanjali Foods Limited	Agricultural Food & Other			PI Industries Ltd.	Fertilizers &	<u> </u>	0.00
,	Products	0.09	-0.09	1 i maastres Etc.	Agrochemicals	@	0.00
SBI Life Insurance Company Ltd.	Insurance	0.09	-0.09	Piramal Pharma Limited	Pharmaceuticals &		
Bharat Heavy Electricals Ltd.	Electrical Equipment	0.08	-0.08		Biotechnology	@	0.00
Coforge Limited	IT - Software	0.08	-0.08	Supreme Industries Ltd.	Industrial Products	@	0.00
L&T Finance Ltd.	Finance	0.08	-0.08	UNO Minda Limited	Auto Components	@	0.00
Max Financial Services Ltd.	Insurance	0.08	-0.08	Sub Total		77.46	-77.46
Sun Pharmaceutical Industries				Total		77.46	0.00
Ltd.	Pharmaceuticals & Biotechnology	0.08		DEBT & DEBT RELATED			
Bandhan Bank Ltd.	Banks	0.07	-0.07	Credit Exposure (Non Perpetual)			
Bosch Limited	Auto Components	0.07	-0.06	National Bank for Agri & Rural Dev.	CRISIL - AAA	0.48	0.00
Delhivery Limited	Transport Services	0.07	-0.07	Bajaj Finance Ltd.	CRISIL - AAA	0.33	0.00
ICICI Prudential Life Insurance	Insurance	0.07	-0.06	Bharti Telecom Limited	CRISIL - AAA	0.33	0.00
Company Ltd. Petronet LNG Ltd.	Gas	0.07		REC Limited.	CRISIL - AAA	0.11	0.00
Computer Age Management	uas	0.07	-0.07	Sub Total		1.25	0.00
Services	Capital Markets	0.06	-0.06	Total		1.25	0.00
Alkem Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.05		MONEY MARKET INSTRUMENTS			
Oil & Natural Gas Corporation	<u></u>			CD			
Ltd.	Oil	0.05	-0.05	Bank of Baroda	IND - A1+	1.29	0.00
Oracle Financial Ser Software Ltd.	. IT - Software	0.05	-0.05	Canara Bank	CRISIL - A1+	0.74	0.00
Tech Mahindra Ltd.	IT - Software	0.05	-0.05	Sub Total		2.03	0.00
Godrej Consumer Products Ltd.	Personal Products	0.04	-0.04	Total		2.03	0.00
INFO EDGE (INDIA) LIMITED	Retailing	0.04	-0.04	MUTUAL FUND UNITS			
Dalmia Bharat Ltd.	Cement & Cement Products	0.03	-0.03	Mutual Fund Units			
Fortis Healthcare Limited	Healthcare Services	0.03	-0.03	HDFC Liquid Fund - Direct Plan -			
Jubilant Foodworks Limited	Leisure Services	0.03	-0.03	Growth Option		5.02	0.00
NBCC (India) Limited	Construction	0.03	-0.03	HDFC Low Duration Fund - Direct Plan - Growth Option		1.92	0.00
NHPC Ltd.	Power	0.03	-0.03	HDFC Money Market Fund - Direct		1.92	0.00
PG Electroplast Limited	Consumer Durables	0.03		Plan - Growth Option		10.45	0.00
Container Corporation of India				HDFC Ultra Short Term Fund - Direct		-0.10	0.00
Ltd.	Transport Services	0.02	-0.02	Plan - Growth Option		1.27	0.00
Housing and Urban Development				Sub Total		18.66	0.00
Corporation Ltd.	Finance	0.02	-0.02	Cash,Cash Equivalents and Net Current	Assets	0.60	0.00
ICICI Lombard General Insurance Co	Insurance	0.02	-0.02	Grand Total		100.00	-77.46
Mazagon Dock Shipbuilders Ltd	Industrial Manufacturing	0.02		Top Ten Holdings, £ Sponsor, @ Less	than 0.01%		
MphasiS Limited.	IT - Software	0.02		3. 1	-		
NCC LTD.	Construction	0.02					
	GOLISH WOUDT	0.02	-0.02				

Industry Allocation of Equity Holding (% of Net Assets)

	1
Banks-	21.42
Petroleum Products	■ 4.78
Finance-	4.17
Telecom - Services-	■3.92
Cement & Cement Products	■3.91
Automobiles-	■3.28
Ferrous Metals-	3.21
Consumer Durables	■ 3.09
Power-	3.03
Retailing-	2.87
Construction-	2.61
Diversified Fmcg-	2.06
Aerospace & Defense-	2.05
Pharmaceuticals & Biotechnology-	1.93
IT - Software-	1.63
Realty-	1.40
Healthcare Services	1.27
gricultural Food & Other Products	1.14
Capital Markets	1.00
Beverages-	
Non - Ferrous Metals-	
Leisure Services-	
Transport Infrastructure	
Financial Technology (Fintech)	
Diversified Metals-	0.61

Food Products 0.55 Chemicals & Petrochemicals 0.55 Auto Components 0.51 Industrial Products 0.44 Metals & Minerals Trading 0.38 Insurance 0.38 Electrical Equipment 0.30 Minerals & Mining 0.19 Fertilizers & Agrochemicals 0.17 Gas 0.16 Transport Services 0.10 Oil-0.05 Personal Products 0.04 Industrial Manufacturing 0.02 Consumable Fuels 0.01 0 10 20 30 40 50



Equity Mutual Fund Units

Credit Exposure
Cash, Cash Equivalents and Net Current Assets



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

¥ 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 -	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.

PEF	RFORMANCE ^ - R	egular Plan - Gı	rowth Option				
Date	Period	Scheme	Benchmark	Additional Benchmark	Value o	of ₹ 10,000 inves Benchmark	ted Additional
Date	renou	Returns (%)	Returns (%)#	Returns (%) ##	Scheme (₹)	(₹)#	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



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

19.26 3.28

18.66 2.03 1.25 0.60

CD - Certificate of Deposit;

HDFC Floating Rate Debt Fund

An open ended debt scheme predominantly investing in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps / derivatives) A Relatively High Interest Rate **Risk and Moderate Credit Risk**

INVESTMENT OBJECTIVE: To generate income/capital appreciation through investment in a portfolio comprising substantially of floating rate debt, fixed rate debt instruments swapped for floating rate returns and money market instruments. There is no assurance that the investment objective of the Scheme will be achieved.

A.	FUND MANAGER ¥			
Name	Since	Total Exp		
Shobhit Mehrotra	October 23, 2007	Over 32 years		

DATE OF ALLOTMENT/INCEPTION DATE

October 23, 2007

NAV	NAV PER
(As On OCTOBER 31, 2025)	UNIT(₹)
Regular Plan - Growth Option	51.1519
Regular Plan - Daily IDCW	10 0000
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	10.0809
Reinvestment Option	10.0609
Direct Plan - Weekly IDCW Option	10.0519
Direct Plan - Monthly IDCW Option	10.1561

₹	ASSETS UNDER MAN	AGEMENT 6
	October 31, 2025 age for Month of October,	₹15,548.72Cr. ₹15,529.18Cr.

QUANTITATIVE DA	ATA
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 ann	ualised.
*Calculated on the amount invest	ted in debt
securities (including accrued into	erest),
deployment of funds in TREPS ar	nd Reverse
Repo and net receivable/ payable	e

%	TOTAL EXPENSE RATIO (As On October 31, 2025)					
Ir	Including Additional Expenses and Goods and					
	Service Tax on Management Fees					
	Regular: 0.49%	Direct: 0.26%				

\bigcirc	#BENCHMARK INDEX
	CRISIL Short Duration Debt A-II Index
	##ADDL. BENCHMARK INDEX
	CDISIL 10 Vear Cilt Index

1	EXIT LOAD\$\$	
	Nil	

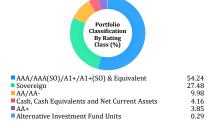
DODTEOLIO	
PORTFOLIO	

ompany/Instrument	Rating	% to NAV	Company/Instrument	Rating	% N
DEBT & DEBT RELATED			Liquid Gold Series 8 Dec 2024		
Sovernment Securities (Central	/State)			AAA(SO)	C
OI 2034	Sovereign	13.07	Godrej Industries Ltd.	CRISIL - AA+	
OI 2031	Sovereign	6.63	India Universal Trust AL1	IND - AAA(S	-
loating Rate GOI 2033	Sovereign	4.77	Truhome Finance Limited	IND - AA	(
OI 2028	Sovereign	0.97	Muthoot Finance Ltd.	ICRA - AA+	(
.67 GOI 2035	Sovereign	0.48	Power Grid Corporation of India Ltd.	CRISIL - AAA	. (
.23 GOI 2039	Sovereign	0.43	Toyota Financial Services	CKISIL - AAA	
.92 GOI 2039	Sovereign	0.43	India Ltd.	ICRA - AAA	(
.33 GOI 2035	Sovereign		Grasim Industries Ltd.	CRISIL - AAA	
.41 GOI 2036	0	0.22	Kotak Mahindra Prime Ltd.	CRISIL - AAA	. (
.68 GOI 2040	Sovereign	0.20	Tata Capital Ltd.	CRISIL - AAA	. (
	Sovereign	0.16	India Grid Trust	CRISIL - AAA	. (
.18 GOI 2033	Sovereign	0.10	Cholamandalam Investment &		
.79 GOI 2034	Sovereign	0.07	Finance Co. Ltd.	ICRA - AA+	(
.26 GOI 2033	Sovereign	0.07	Hindustan Petroleum Corp.	CDICH AAA	
.27% Tamil Nadu SDL Mat	C	0.00	Ltd. Bharti Telecom Limited	CRISIL - AAA CRISIL - AAA	
20727	Sovereign	0.03		ICRA - AAA	. (
.77 GOI 2030	Sovereign	0.01	Citicorp Finance (India) Ltd. JM FINANCIAL HOME LOANS	ICNA - AAA	(
.23% Tamil Nadu SDL MAT 40627	Sovereign	0.01	LIMITED	CRISIL - AA	(
.64% Andhra Pradesh SDL ISD	Sovereign	0.01	Jubilant Bevco Limited	CRISIL - AA	(
70124 MAT 170131	Sovereign	@	Nirma Ltd.	CRISIL - AA	(
ub Total		27.48	JM Financial Asset		
redit Exposure (Non Perpetual)	27110	Reconstruction Co. Limited	ICRA - AA-	(
ational Bank for Agri & Rural	CRISIL - AAA /		HDFC Bank Ltd.£	CRISIL - AAA	. (
lev.	ICRA - AAA	7.53	Sub Total		65
ower Finance Corporation Ltd.	CRISIL - AAA	4.47	Credit Exposure (Perpetual	,	
ajaj Housing Finance Ltd.	CRISIL - AAA /		TMF Holdings Ltd. (Perpetual)	CRISIL - AA+	
	IND - AAA	4.38	Sub Total		0
hivshakti Securitisation Trust	CRISIL - AAA(SO)	3.67	Total		93
IC Housing Finance Ltd.	CRISIL - AAA	3.47	MONEY MARKET INSTRUME	NTS	
lousing and Urban Development		3.17	CD		
orporation Ltd.	ICRA - AAA	3.21	Bank of Baroda	IND - A1+	1
ndian Railways Finance Corp.			Kotak Mahindra Bank Limited	CRISIL - A1+	(
td.	CRISIL - AAA	3.20	Sub Total		1
abilant Beverages Limited	CRISIL - AA	2.97	Total		1
oonawalla Fincorp Ltd	CRISIL - AAA	2.24	Alternative Investment Fun		7
adhar Housing Finance Limited		1.96	Corporate Debt Market Develo	opinent runa	(
lational Housing Bank	CARE - AAA / CRISIL - AAA	1.96	Sub Total	t C 1 000	0 ts 4
iddhivinayak Securitisation	CRISIL -	1.70	Cash,Cash Equivalents and Ne Grand Total	t Current Asse	100
rust	AAA(SO)	1.64	Top Ten Holdings, £ Sponsor	. @ Loce than	
ajaj Finance Ltd.	CRISIL - AAA	1.63	• Top Tell Holdings, L Spolison	, w Less than	J.U 1 70
EC Limited.	CARE - AAA /		Outstanding exposure	(₹ in	
	CRISIL - AAA	1.61	in derivative	Crore)	4,800.00
ATA Capital Housing Finance td.	CRISIL - AAA	1.46	instruments Interest	•	
ipeline Infrastructure Pvt. Ltd.	CRISIL - AAA	1.28	Rate Swap.		
M Financial Credit Solutions Ltd.		1.12	Face Value / Allotment NAV p	or Unit = 10 ('D Cambic
VS Credit Services Ltd	ICRA - AA+	1.00	of Deposit; CP - Commercial P		
xport - Import Bank of India	CRISIL - AAA	0.98	31, 2025 unless otherwise spe		01 00101
mall Industries Development		20	,		
ank	CRISIL - AAA	0.98	¥ Dedicated Fund Manager for		estments:
DB Financial Services Ltd.	CRISIL - AAA	0.97	Mr. Dhruv Muchhal (since Jun		
FL Finance Limited	CRISIL - AA	0.97	(Total Experience: Over 10 ye	ars).	
ikka Port and Terminal Ltd.	CRISIL - AAA	0.96	£ Includes investments 1	butho och	e of UDEC
TPC Limited	CRISIL - AAA	0.91	€ Includes investments made Mutual Fund aggregating to ₹		S UI HDFC
ndia Universal Trust AL2	CRISIL -	0.74		75.24 GIUIE.	
FDM Matal Tundani Linite 3	AAA(SO)	0.76	Please refer Minimum Applica	ation Amount.	Plans &
FPM Metal Traders Limited	CRISIL - AA	0.75	Options, on Page no. 98 to 100		
hruva XXIV	ICRA - AAA(SO)	0.68	-		
ata Power Renewable Energy imited	CARE - AA+	0.66	\$\$For further details, please r	efer to para 'E	xit Load' o
avas Financiers Ltd.	CARE - AA	0.65	page no. 101.		
amnagar Utilities & Power Pvt.	1111	0.00			
	CDICII AAA	0.64			
imited	CRISIL - AAA	0.64			

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





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 o Scheme (₹)	f₹10,000 inve Benchmark (₹)#	sted 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.

An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. A Relatively High Interest Rate Risk and Moderate Credit Risk

INVESTMENT OBJECTIVE: To generate income/capital appreciation through investments predominantly in AA+ and above rated corporate bonds. There is no assurance that the investment objective of the Scheme will be achieved.

La	FUND MANAG	ER ¥
Name	Since	Total Exp
Anupam Joshi	October 27, 2015	Over 19 years



(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 MAN	AGEMENT 6
	october 31, 2025 e for Month of October,	₹36,133.95Cr. ₹36,041.69Cr.

QUANTITATIVE DAT	ΓA	
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 EXPE	NSE RATIO
/0	(As On Octobe	r 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
CDICIL 10 Voor Cilt Indov

②	EXIT LOAD\$\$	
	Nil	

PORTFOLIO

	10					
Company/Ins	trument	Rating	% to	Company/Instrument	Rating	% to
DEBT & DEBT		Tutung .	NAV	7.63% Gujarat SDL ISD 240124		NAV
	Securities (Cent	ral/State)		Mat 240133	Sovereign	0.03
• 6.68 GOI 2040	•	Sovereign	6.24	GOI STRIPS - Mat 221035	Sovereign	0.03
6.92 GOI 2039		Sovereign	2.87	GOI STRIPS - Mat 220435	Sovereign	0.02
Floating Rate (Sovereign	2.55	7.64% Tamil Nadu SDL MAT	_	
6.9 GOI 2065	301 2033	Sovereign	1.58	270729	Sovereign	0.01
		_		7.36% Maharashtra SDL ISD	_	
GOI 2031		Sovereign	0.98	120423 Mat 120428	Sovereign	@
7.34 GOI 2064		Sovereign	0.97	Sub Total		21.57
7.18 GOI 2033		Sovereign	0.50	Credit Exposure (Non Perpetu	al)	
7.09 GOI 2054		Sovereign	0.48	National Bank for Agri & Rural	CRISIL - AAA	
7.54 GOI 2036		Sovereign	0.44	Dev.	/ ICRA - AAA	5.45
7.18 GOI 2037		Sovereign	0.39	REC Limited.	CARE - AAA /	
7.41 GOI 2036		Sovereign	0.29	NEO EMINICAN	CRISIL - AAA	
7.24 GOI 2055		Sovereign	0.28		/ IND - AAA	5.32
7.52% Kerala	SDL ISD 280825	Ü		Small Industries Development	,	
MAT 280833		Sovereign	0.28	Bank	CRISIL - AAA	5.13
7.08% Mahara	shtra SDL ISD	Ü		LIC Housing Finance Ltd.	CRISIL - AAA	4.85
250625 MAT 2		Sovereign	0.27	Power Finance Corporation Ltd.		4.85
7.64% Gujarat	SDL ISD 170124			Bajaj Finance Ltd.	CRISIL - AAA	4.47
MAT 170133		Sovereign	0.24	Indian Railways Finance Corp.		,
7.43% Haryan	a SDL MAT 1709		0.21	Ltd.	CRISIL - AAA	3.56
7.68% Jharkha		Ü		HDFC Bank Ltd.£	CRISIL - AAA	3.55
240124 Mat 2		Sovereign	0.21	State Bank of India	CARE - AAA /	5.55
7.64% % Guia	rat SDL ISD 1701	_		- State Dank of filula	CRISIL - AAA	
Mat 170134		Sovereign	0.20		/ ICRA - AAA	3.41
7.09% Andhra	Pradesh SDL ISE)		Bajaj Housing Finance Ltd.	CRISIL - AAA	2.88
260325 MAT 2		Sovereign	0.14	Housing and Urban	CARE - AAA /	2.00
7.22% Bihar S	DL ISD 060825 M	lat		Development Corporation Ltd.	ICRA - AAA	2.45
060840		Sovereign	0.14	National Housing Bank	CARE - AAA /	
7.39% Andhra	Pradesh SDL ISE)		reactional frousing bank	CRISIL - AAA	2.16
030424 MAT (30430	Sovereign	0.14	HDB Financial Services Ltd.	CRISIL - AAA	2.12
7.48% Puduch	erry SDL Mat			Pipeline Infrastructure Pvt. Ltd.	CRISIL - AAA	1.94
170936		Sovereign	0.14	National Highways Authority of	GRISIL - AAA	1.71
7.54% BIHAR	SDL ISD 030925			India	CRISIL - AAA	1.93
Mat 030933		Sovereign	0.14	Indian Oil Corporation Ltd.	CRISIL - AAA	1.69
7.63% Andhra	Pradesh SDL ISE)		Power Grid Corporation of India		1.09
030925 MAT (30937	Sovereign	0.14	Ltd.	CRISIL - AAA	1.63
7.63% Gujarat	SDL ISD 240124			Toyota Financial Services India	CRISIL - AAA	1.03
Mat 240134		Sovereign	0.14	Ltd.	/ ICRA - AAA	1.43
7.67% Chhatti	sgarh SDL ISD					1.43
240124 Mat 2	40131	Sovereign	0.14	SMFG India Credit Company Ltd	CARE - AAA / ICRA - AAA	1.33
7.68% Chattis				Reliance Industries Ltd.	CRISIL - AAA	1.33
170124 MAT	170132	Sovereign	0.14		CRISIL - AAA	1.32
	Pradesh SDL ISE			National Bank for Financing Infrastructure and Development	CRISII - AAA	1.26
040425 MAT (Sovereign	0.13	•	CRISIL -	1.20
	DL - ISD 140721			Siddhivinayak Securitisation Trust		1.20
Mat 140728		Sovereign	0.11	Nomura Capital India Pvt. Ltd.	AAA(SO) IND - AAA	1.14
GOI STRIPS - N		Sovereign	0.11	•	CRISIL -	1.14
GOI STRIPS - N	Mat 251135	Sovereign	0.11	India Universal Trust AL2	AAA(SO)	1.12
7.03% Mahara				Hindustan Datralaum Com 143		1.12
250625 MAT 2		Sovereign	0.10	Hindustan Petroleum Corp. Ltd.	CRISIL - AAA	1.06
	Pradesh SDL ISE			Kotak Mahindra Investments Ltd.	CRISIL - AAA	0.98
030925 MAT (Sovereign	0.10		CRISIL - AAA	0.98
7.24 GOI 2033		Sovereign	0.09	TATA Capital Housing Finance Ltd.	CRISIL - AAA	0.93
7.11% Mahara				Shivshakti Securitisation Trust	CRISIL - AAA	0.73
080125 MAT (080138	Sovereign	0.07	SIIIVSIIAKU SECUFITISATION Trust		0.78
	Pradesh SDL ISE			MANCALODE DEGINEDY AND	AAA(SO)	0.78
081025 MAT (081033	Sovereign	0.07	MANGALORE REFINERY AND PETROCHEMICA	CRISIL - AAA	0.70
7.66% RAJAST				John Deere Financial India Pvt.	OKIOIL - MAA	0.70
240124 Mat 2	40131	Sovereign	0.07	Ltd.	CRISIL - AAA	0.68
	Pradesh SDL ISE		_	DME Development Limited	CRISIL - AAA	0.49
030925 MAT (Sovereign	0.06	L&T Finance Ltd.		0.49
	a SDL ISD 25062		_	L&I FINANCE LCG.	CRISIL - AAA / ICRA - AAA	0.42
Mat 250638		Sovereign	0.04	Nuclear Dawer Companies - C	, ICIA - AAA	0.42
	Pradesh SDL ISE		_	Nuclear Power Corporation of India Ltd.	ICRA - AAA	0.35
030925 MAT (Sovereign	0.04			
GOI STRIPS - N		Sovereign	0.04	Kotak Mahindra Prime Ltd.	CRISIL - AAA	0.28
GOI STRIPS - N	/lat 121235	Sovereign	0.04	NHPC Ltd.	CARE - AAA	0.26
7.1 GOI 2028		Sovereign	0.03	ICICI Bank Ltd.	CARE - AAA	0.14
	Pradesh SDL ISE			Nomura Fixed Income Securities		04.
081025 MAT (Sovereign	0.03	Pvt.	IND - AAA	0.14
		-		NTPC Limited	CRISIL - AAA	0.14

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



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%	6	

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

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

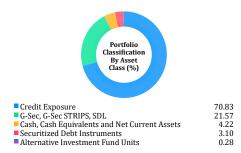
¥ Dedicated Fund Manager for Overseas Investments:

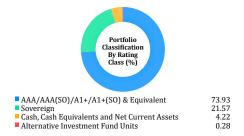
Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).

 \in Includes investments made by the schemes of HDFC Mutual Fund aggregating to $\overline{\mathtt{t}}$ 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.





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.

PE PE	RFORMANCE ^ - R	legular Plan	- Growth Opti	on			
			Benchmark	Benchmark	Value of ₹ 10,000 invested Additional		
Date	Period	Returns (%)	Returns (%)#	Returns (%) ##	Scheme (₹)	Benchmark (₹)#	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.

HDFC Banking and PSU Debt Fund

[An open ended debt scheme predominantly investing in debt instruments of banks, public sector undertakings, public financial institutions and municipal bonds. A Relatively High Interest Rate Risk and Moderate Credit Risk]

INVESTMENT OBJECTIVE: To generate income / capital appreciation through investments in debt and money market instruments consisting predominantly of securities issued by entities such as Scheduled Commercial Banks (SCBs), Public Sector undertakings (PSUs), Public Financial Institutions (PFIs), Municipal Corporations and such other bodies. There is no assurance that the investment objective of the Scheme will be achieved.

Ja.	FUND MANAC	FUND MANAGER ¥		
Name	Since	Total Exp		
Anil Bambol	March 26, 2014	Over 30 years		



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

March 26, 2014

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

	QUANTITATIVE	E DATA
Residua	al Maturity *	4.61 Years
Macaul	ay Duration *	3.41 Years
Modifie	ed Duration *	3.22 Years
Annual	ized Portfolio YTM#*	6.85%
#semi a	annual YTM has been a	ınnualised.
*Calcul	ated on the amount inv	vested in debt
	ies (including accrued	
	ment of funds in TREP:	
Repo ai	nd net receivable/ pay	able

9/	TOTAL EXPE	NSE RATIO	
/ 0	(As On Octobe	r 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

②	EXIT LOAD\$\$	
	Nil	

PORTFOLIO

	Company/Instrument	Rating	% to NAV	
	DEBT & DEBT RELATED			
	Government Securities (Centr	al/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 7.62% Andhra Pradesh SDL	Sovereign	0.14	
	ISD 030925 MAT 030936 7.48% Andhra Pradesh SDL	Sovereign	0.12	
	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	15	11.85	
	Credit Exposure (Non Perpetu	ial)		
•	Indian Railways Finance Corp. Ltd.	CRISIL - AAA	10.00	
_			10.08	
•	Small Industries Development Bank	CARE - AAA / CRISIL - AAA	9.86	
_			9.00	
•	National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	8.83	
	REC Limited.	CRISIL - AAA /	0.00	
	REG Ellinted.	ICRA - AAA	8.14	
•	HDFC Bank Ltd.£	CRISIL - AAA	7.76	
•	Housing and Urban	CARE - AAA / ICRA		
	Development Corporation Ltd. Power Finance Corporation	- AAA	6.08	
	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 -	1.00	
	D. 1. 1.C	AAA(CE)	1.92	
	Pipeline Infrastructure Pvt. Ltd.		1.30	
	Shivshakti Securitisation Trust	CRISIL - AAA(SO)	1.30	

Company/Instrument	Rating	% to NAV
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	CDICII AAA	0.06
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	0.43
	CRISIL - AAA	0.42
Poonawalla Fincorp Ltd Bajaj Finance Ltd.	CRISIL - AAA	0.42
Sub Total	CRISIL - AAA	82.79
Total		94.64
MONEY MARKET INSTRUMEN	тs	74.04
CD	10	
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 I	Units	
Corporate Debt Market Develop		0.30
Sub Total		0.30
Cash,Cash Equivalents and Net C	Current Assets	3.41
Grand Total		100.00
• Top Ten Holdings, £ Sponsor		
	n Crore) 450	.00

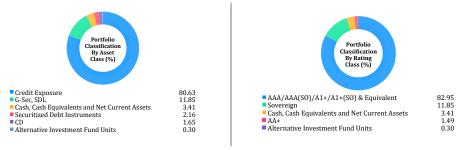
¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).

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.

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]



CD - Certificate of Deposit;

SIP PERFORMANCE ^ - Regular Plan - Growth Op	tion				
	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.

PE PE	RFORMANCE ^ - Re	egular Plan - G	rowth Option				
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value Scheme (₹)	of ₹ 10,000 inv Benchmark (₹)#	rested 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.

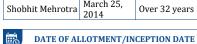
^Past performance may or may not be sustained in future and is not a guarantee of any future returns. Load is not taken into consideration for computation of performance.

HDFC Credit Risk Debt Fund

An open ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+ rated corporate bonds) A Relatively High Interest Rate Risk and Relatively High Credit Risk

INVESTMENT OBJECTIVE: To generate income/capital appreciation by investing predominantly in AA and below rated corporate debt. There is no assurance that the investment objective of the Scheme will be achieved.

Le	FUND MANAGER ¥		
Name	Since	Total Exp	
Shobhit Mehrotra	March 25, 2014	Over 32 years	



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

March 25, 2014

₹	ASSETS UNDER MAN	AGEMENT
	on October 31, 2025 rage for Month of October, 5	₹7,029.07Cr. ₹7,015.47Cr.

QUANTITATIVE DA	TA
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 annu	
*Calculated on the amount invest	
securities (including accrued inte	
deployment of funds in TREPS an	
Repo and net receivable/ payable	!

%	TOTAL EXPE (As On Octob	
Ir	ncluding Additional E	xpenses 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	
1	CDICIL 10 Voor Cilt Indov	

②	EXIT LOAD\$\$
• I	n respect of each purchase / switch-in of
Un	its 15% of the units ("the limit") may be

- 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

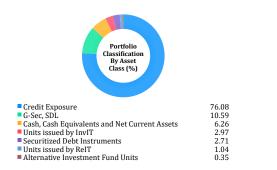
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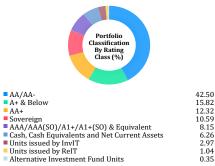
PURIFULIU			
Instrument	Industry+/ Security Rating	Instrument Rating	% to NAV
DEBT & DEBT RELATED			
Government Securities 6.33 GOI 2035	Sovereign	-	1.83
7.09 GOI 2054	Sovereign	Sovereign Sovereign	1.63
7.3 GOI 2053	Sovereign	Sovereign	1.47
7.1 GOI 2034	U	Sovereign	1.14
7.34 GOI 2064	Sovereign		
6.67 GOI 2035	Sovereign	Sovereign	1.14 1.10
7.23 GOI 2039	Sovereign Sovereign	Sovereign Sovereign	0.88
7.18 GOI 2037		U	0.73
7.25 GOI 2063	Sovereign Sovereign	Sovereign Sovereign	0.73
6.92 GOI 2039	Sovereign	U	0.36
6.64 GOI 2035	U	Sovereign	0.36
7.64% Andhra Pradesh SDL ISD 170124 MAT 170131	Sovereign	Sovereign	0.14
	Sovereign	Sovereign	
Sub Total	laumatural)		10.59
Credit Exposure (Non P			
Kalpataru Projects International Ltd Sandur Manganese and Iron	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		ICRA -	0.27
Limited	ICRA - A+(CE)	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 Kogta Financial India Limited	CRISIL - AA	CRISIL - AA	2.68
	ICRA - A+	CARE - A+	2.56
JSW Energy Ltd. Power Finance Corporation	ICRA - AA	ICRA - AA	2.52
Ltd. ADITYA BIRLA	CRISIL - AAA	CRISIL - AAA	2.22
RENEWABLES LIMITED	CRISIL - AA	CRISIL - AA	2.17
JTPM Metal Traders Limited JM FINANCIAL HOME LOANS	CRISIL - AA	CRISIL - AA	2.17
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 ONGC Petro Additions	CRISIL - AA+	CRISIL - AA+	1.52
Limited (Letter Of Comfort By ONGC Limited)	CRISIL - AA+	CRISIL - AA+	1.45
GERA Development Pvt. Ltd.	CARE - AA-	CARE - AA-	1.45
*			1.44
Infopark Properties Limited Ramco Industries Ltd.	CARE - AA-	CARE - AA-	
	ICRA - AA-	ICRA - AA-	1.42
LIC Housing Finance Ltd. IKF FINANCE LIMITED	CRISIL - AAA	CARE A+	
	CARE - A+ CRISIL - AA	CARE - A+	1.08
IIFL Finance Limited India Grid Trust	CRISIL - AAA /	ICRA - AA	1.07
Mush and Courted Court - 1.1	ICRA - AAA	CRISIL - AAA	
Muthoot Capital Services Ltd NTPC Limited	CRISIL - A+ CRISIL - AAA	CRISIL - A+ CRISIL - AAA	0.96 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 National Bank for Agri &	ICRA - AA	ICRA - AA	0.72
Rural Dev. Resco Global Wind Services	CRISIL - AAA CRISIL -	CRISIL - AAA CRISIL -	0.72
Pvt. Ltd. TATA Capital Housing	AA+(CE)	AA+(CE)	0.71
Finance Ltd.	CRISIL - AAA	CRISIL - AAA	0.71

Instrument	Industry+/ Security Rating	Instrument Rating	% to NAV
Vajra 004 Trust	CRISIL - AA(SO)	CRISIL - AA(SC	0.50
INDIGO 041	CRISIL - AA(SO)	CRISIL - A+	0.41
Indian Railways Finance Corp. Ltd. Motilal Oswal Home	CRISIL - AAA	CRISIL - AAA	0.36
Fin Ltd. (Erst Aspire Home Fin)	ICRA - AA+	CRISIL - AA	0.36
Shivshakti Securitisation Trust Siddhivinavak	CRISIL - AAA(SO)	CRISIL - AAA(SO) CRISIL -	0.36
	CRISIL - AAA(SO)	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+(SC	
Sub Total	(Pornotual Par	de)	78.37
Creait Exposure TMF Holdings Ltd.	(Perpetual Bond	usj	
(Perpetual)	CRISIL - AA+	CRISIL - AA+	0.42
Sub Total			0.42
Total UNITS ISSUED B	V DEIT & INVIT		89.38
Units issued by I			
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 I Embassy Office			
Parks REIT Sub Total	Realty	Realty	1.04 1.04
Total			4.01
	stment Fund Uni	its	1.01
	ket Development Fun		0.35
Sub Total			0.35
Total			0.35
-	ts and Net Current As	sets	6.26
Grand Total			100.00
 Top Ten Holdings Dutstanding exposite derivative instrunt Rate Swap. 		(₹ in Crore)	50.00
Face Value / Allo	tment NAV per Ui 5 unless otherwise		
	d Manager for Ove since June 22, 202		
Please refer Mini on Page no. 98 to	mum Application 100.	Amount, Plan	s & Option
\$\$For further det	tails, please refer	to para 'Exit L	oad' on

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





AA/AA-

Sovereign

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							
				Additional	Value o	of ₹ 10,000 inves	
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Benchmark Returns (%)	Scheme (₹)	Benchmark	Additional Benchmark
		110001110 (70)	110001110 (70)11	##	Selicine (t)	(₹)#	(₹)##
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.

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

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

A.		FUND MANAG	ER ¥
Name		Since	Total Exp
Anil Ba	mboli	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 MAN	AGEMENT
As on October 31, 2025	₹774.69Cr.
Average for Month of October, 2025	₹786.32Cr.

QUANTITATIVE D	ATA		
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 investe			
securities (including accrued interest), deployment			
of funds in TREPS and Reverse Repo and net			
receivable/ payable			

0/	TOTAL EXPI	ENSE RATIO		
(As On October 31, 2025)				
Iı	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

②	EXIT LOAD\$\$	
	Nil	

PORTFOLIO

Comp	oany/Instrument	Rating	% to NAV
DEBT	* & DEBT RELATED		
Gove	rnment Securities (Centra	ıl/State)	
• 7.3 GO	DI 2053	Sovereign	14.99
7.180	GOI 2033	Sovereign	12.72
7.34 (GOI 2064	Sovereign	9.28
6.9 GC	OI 2065	Sovereign	7.35
7.25 (GOI 2063	Sovereign	7.03
GOI 2	034	Sovereign	5.90
7.09 (GOI 2054	Sovereign	5.70
7.260	GOI 2032	Sovereign	4.70
7.18 (GOI 2037	Sovereign	2.65
7.26 (GOI 2033	Sovereign	2.01
	6 Gujarat SDL ISD 170124		
	170133	Sovereign	1.33
	Madhya Pradesh SDL ISD		4.00
	25 Mat 060843	Sovereign	1.28
	6 Madhya Pradesh ISD 25 MAT 060848	Sovereign	1.06
	6 Uttar Pradesh SDL ISD	Sovereign	1.00
	24 Mat 200336	Sovereign	0.66
7.63%	Andhra Pradesh SDL ISD	8	
03092	25 MAT 030937	Sovereign	0.66
7.63%	6 Gujarat SDL ISD 240124 Ma	at	
24013	33	Sovereign	0.66
	6 Gujarat SDL ISD 240124 M		
24013		Sovereign	0.66
	6 % Gujarat SDL ISD 170124		0.66
	70134 6 Maharashtra SDL MAT	Sovereign	0.66
23103		Sovereign	0.65
	Maharashtra ISD 201025	Sovereign	0.03
	00934	Sovereign	0.65
7.48%	6 Madhya Pradesh MAT	8	
01104		Sovereign	0.65
6.67 (GOI 2035	Sovereign	0.62
7.48%	6 Andhra Pradesh SDL ISD		
03092	25 MAT 030933	Sovereign	0.53
	6 Andhra Pradesh SDL ISD		
	25 MAT 030936	Sovereign	0.45
	6 Haryana SDL ISD 110625	C '	0.00
	110639	Sovereign	0.03
	6 Rajasthan SDL (UDAY ne- Strip IX) - ISD 230616 M	at	
23062	. ,	Sovereign	@
		-0.0.0.B.	e.

Company/Instrument	Rating	% to NAV
Credit Exposure (Non Perpet	ual)	
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 & INV	IT	
Units issued by InvIT		
Indus Infra Trust	Transport	
	Infrastructur	e 1.68
Sub Total		1.68
MONEY MARKET INSTRUMEN	ITS	
CD		
Union Bank of India	ICRA - A1+	1.25
Sub Total		1.25
Alternative Investment Fund	Units	
Corporate Debt Market Develop	ment Fund	0.30
Sub Total		0.30
Cash,Cash Equivalents and Net C	Current Assets	4.38
Grand Total		100.00
• Top Ten Holdings, £ Sponsor, @	Dess than 0.	01%
Outstanding exposure in	(₹ in	105.00
derivative instruments	Crore)	
Interest Rate Swap.		
Face Value / Allotment NAV per October 31, 2025 unless otherw		ata is as of
¥ Dedicated Fund Manager for C Mr. Dhruv Muchhal (since June 2 Experience: Over 10 years).		





CD Alternative Investment Fund Units



Please refer Minimum Application Amount, Plans &

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

Options, on Page no. 98 to 100.

page no. 101.

 Sovereign
 82.88

 AAA/AA(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

82.88

9.51 4.38 1.68

HDFC Dynamic Debt Fund

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

SIP PERFORMANCE ^ - Regular Plan	- Growth Option					
	Since Inception	15 year	10 year	5 year	3 year	1 year
	SIP	SIP	SIP	SIP	SIP	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.

PE PE	RFORMANCE ^-	Regular Plan - G	rowth Option	ı			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value Scheme (₹)	of ₹ 10,000 inv Benchmark (₹)#	ested 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.

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

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.

La	FUND MANAGER *				
Name	Since	Total Exp			
Anil Bamboli	September 1, 2007	Over 30 years			

DATE OF ALLOTMENT/INCEPTION DATE
July 25, 2001

(As On OCTOBER 31, 2025)	NAV PER UNIT(₹)	
(10 011 001 011 011)	. ,	
Regular Plan - Growth Option	55.6389	
Regular Plan - IDCW Option	12.1218	
Direct Plan - Growth Option 58.652		
Direct Plan - IDCW Option	12.9508	

₹ ASSETS UNDER MAN	AC	EMENT €
As on October 31, 2025		₹2,944.53Cr.
Average for Month of October, 202	5	₹2,969,55Cr

QUANTITATIVE D	ATA	
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 investe		
securities (including accrued inter		
of funds in TREPS and Reverse Repo and net		
receivable/ payable		

%	TOTAL EXPI	ENSE RATIO		
(As On October 31, 2025)				
Ir	Including Additional Expenses and Goods and			
	Service Tax on Management Fees			
	Regular: 0.89%	Direct: 0.46%		

<u> </u>
#BENCHMARK INDEX
NIFTY All Duration G-Sec Index
##ADDL. BENCHMARK INDEX
CRISIL 10 Year Gilt Index

②	EXIT LOAD\$\$	
	Nil	



97.19 2.81

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

Portfolio Classification By Rating Class (%)

Cash, Cash Equivalents and Net Current Assets

PORTFOLIO

Instrument	Rating	% to NAV	Instrument	Rating	% to NAV
DEBT & DEBT RELATED			7.63% Gujarat SDL ISD 240124		
Government Securities (Central/Stat	e)	1	Mat 240134	Sovereign	0.35
• 7.18 GOI 2033	Sovereign	16.20	7.48% Andhra Pradesh SDL ISD		
• 7.3 GOI 2053	Sovereign	15.78	030925 MAT 030933	Sovereign	0.27
• 6.9 GOI 2065	Sovereign	8.22	7.62% Andhra Pradesh SDL ISD 030925 MAT 030936	Sovereign	0.23
• 7.34 GOI 2064	Sovereign	8.18	7.48% Andhra Pradesh SDL ISD	0	0.23
• 7.09 GOI 2054	Sovereign	7.67	030925 MAT 030934	Sovereign	0.21
• 7.26 GOI 2033	Sovereign	7.41	6.99 GOI 2051	Sovereign	0.12
• 7.02 GOI 2031	Sovereign	5.25	8.97 GOI 2030	Sovereign	0.04
• 7.26 GOI 2032	Sovereign	4.76	7.03% Haryana SDL ISD 11062		
• 7.18 GOI 2037	Sovereign	4.18	MAT 110639	Sovereign	0.02
• 7.25 GOI 2063	Sovereign	2.86	6.76 GOI 2061	Sovereign	0.01
6.92 GOI 2039	Sovereign	2.55	Sub Total		97.19
7.64% Gujarat SDL ISD 170124 MAT			Total		97.19
170133	Sovereign	1.72	Cash,Cash Equivalents and Net	Current Assets	2.81
6.99% Madhya Pradesh SDL Mat 171141		1.66	Grand Total		100.00
7.17 GOI 2030	Sovereign	1.23	Top Ten Holdings		
7.64% % Gujarat SDL ISD 170124 Mat	_				
170134	Sovereign	1.05	Outstanding exposure in	(₹ in	375.00
7.48% Madhya Pradesh MAT 011045	Sovereign	0.86	derivative instruments Intere	st Crore)	
7.20% Maharashtra SDL MAT 231036	Sovereign	0.85	Rate Swap.		
7.24 GOI 2055	Sovereign	0.85			
7.24% Maharashtra ISD 201025 Mat	C	0.05	Face Value / Allotment NAV p		
100934	Sovereign	0.85	October 31, 2025 unless othe	wise specified	1.
7.22% Madhya Pradesh SDL ISD 060825 Mat 060843	Sovereign	0.84	¥ Dedicated Fund Manager fo	r Overseas Inv	estments: Mr
7.22% Madhya Pradesh ISD 060825 MAT		0.04	Dhruv Muchhal (since June 22		
060848	Sovereign	0.68	Over 10 years).		•
6.79 GOI 2034	Sovereign	0.55	C.L. d.	lear the sealers as	CHDEC
7.63% Gujarat SDL ISD 240124 Mat			€ Includes investments made Mutual Fund aggregating to ₹		es of HDFC
240133	Sovereign	0.52	Mutual ruliu aggregating to v	00.29 CIUIE.	
GOI 2034	Sovereign	0.52	Please refer Minimum Applica	ition Amount,	Plans &
7.48% Uttar Pradesh SDL ISD 200324			Options, on Page no. 98 to 10).	
Mat 200336	Sovereign	0.35	CCC - Contlant data 1 - 1	· C	oth Too All o
7.63% Andhra Pradesh SDL ISD 030925			\$\$For further details, please r page no. 101.	erer to para E	xit Load on
MAT 030937	Sovereign	0.35	page 110. 101.		

SIP PERFORMANCE ^ - Regular Plan - Growth Option						
	Since Inception	15 year	10 year	5 year	3 year	1 year
	SIP	SIP	SIP	SIP	SIP	SIP
Total Amount Invested (₹. in Lacs)	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							
	Scheme Benchmark Additional Value of ₹ 10,000 invested					0 invested	
Date	Period	Returns	Returns	Benchmark	Scheme	Benchmark	Additional
		(%)	(%)#	Returns (%) ##	(₹)	(₹)#	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.

An open ended Fund of Fund scheme investing in Arbitrage and Debt Mutual Fund Schemes

INVESTMENT OBJECTIVE: To generate income / long-term capital appreciation by investing in units of Arbitrage and Debt schemes. There is no assurance that the investment objective of the Scheme will be achieved.

Le	FUND MANA	GER
Name	Since	Total Exp
Anil Bamboli	June 28, 2014	Over 30 years



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

₹	SETS UNDER MANAG	EMENT
As on October 3 Average for Mo 2025	.1 .60 . 1	₹2,131.98Cr ₹1,868.19Cr

70	(As On Octo	ber 31, 2025)		
Including Additional Expenses and Goods and				
	Service Tax on M	lanagement 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				
regulato	ory limits).			

TOTAL EXPENSE RATIO

	#BENCHMARK INDEX
40	% NIFTY 50 Arbitrage Index + 60% NIFTY
Con	nposite Debt Index (w.e.f. August 30, 2025)
	##ADDI_RENCHMADKINDEY

	Crisil 10 Year Gilt Index	
•=		
2	EXIT LOAD\$\$	
	Nil	



Mutual Fund Units
 Cash, Cash Equivalents and Net Current Assets

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 • HDFC Money Market Fund - Direct Plan -	40.71
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.

PE PE	ERFORMANCE ^ -	Regular Plan -	Growth Optio	n			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value Scheme (₹)	of ₹ 10,000 inv Benchmark (₹)#	vested 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.

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	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.

FUND DETAILS ANNEXURE

	<u> </u>	
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.	Sr. No.	Name of the Fund Manager	Funds Managed
	Mr. Chirag	HDFC Mid Cap Fund	14-15		_	HDFC Nifty India Digital Index Fund (Co-managed scheme)
1	Setalvad	HDFC Small Cap Fund	16-17			HDFC Nifty100 Quality 30 Index Fund (Co-managed scheme)
		HDFC Children's Fund (Co-managed scheme)	60-61			HDFC Nifty Top 20 Equal Weight Index Fund (Co-managed scheme)
		HDFC Hybrid Debt Fund (Co-managed scheme) HDFC Retirement Savings Fund - Equity Plan (Co-managed scheme)	56-57 62-63			HDFC Housing Opportunities Fund
		HDFC Retirement Savings Fund - Equity Flan (Co-managed scheme)	64-65			HDFC Infrastructure Fund (Mr. Ashish Shah w.e.f November 01, 2025) HDFC Balanced Advantage Fund (Co-managed scheme)
		HDFC Retirement Savings Fund - Hybrid Debt Plan (Co-managed scheme)	66-67			HDFC Hybrid Equity Fund (Co-managed scheme)
2	Mr. Shobhit Mehrotra	HDFC Medium Term Debt Fund (Co-managed scheme)	79-80			HDFC Multi-Asset Fund (Co-managed scheme)
	Memotra	HDFC Income Fund	81	_	Mr. Srinivasan	HDFC Multi-Asset Active FOF (Co-managed scheme)
		HDFC Long Duration Debt Fund	82	7	Ramamurthy	HDFC Diversified Equity All Cap Active FOF
		HDFC Floating Rate Debt Fund	86-87			HDFC Equity Savings Fund (Co-managed scheme)
		HDFC Credit Risk Debt Fund HDFC Balanced Advantage Fund (Co-managed scheme)	92-93 42-45			HDFC Hybrid Debt Fund (Co-managed scheme)
		HDFC Multi-Asset Fund (Co-managed scheme)	49-51			HDFC Retirement Savings Fund - Equity Plan (Co-managed scheme)
		HDFC Multi-Asset Fund (Co-managed scheme)	52			HDFC Retirement Savings Fund - Hybrid Equity Plan (Co-managed scheme) HDFC Retirement Savings Fund - Hybrid Debt Plan (Co-managed scheme)
		HDFC Equity Savings Fund (Co-managed scheme)	54-55			HDFC Flexi Cap Fund
		HDFC Children's Fund (Co-managed scheme)	60-61	8	Ms. Roshi Jain	HDFC Focused Fund
		HDFC Ultra Short Term Fund (Co-managed scheme)	71-72			HDFC ELSS Tax saver
3	Mr. Anil Bamboli	HDFC Short Term Debt Fund	77-78		Mr. Bhagyesh	HDFC Multi-Asset Fund (Co-managed scheme)
		HDFC Arbitrage Fund (Co-managed scheme)	83-85		Kagalkar	HDFC Multi-Asset Active FOF (Co-managed scheme)
		HDFC Banking and PSU Debt Fund HDFC Dynamic Debt Fund	90-91 94-95	g	(Dedicated Fund Manager for	HDFC Gold ETF
		HDFC Gilt Fund	96		Commodities	
		HDFC Income Plus Arbitrage Active FOF	97		related	HDFC Silver ETF
		HDFC Charity Fund for Cancer Cure	102		investments)	
		HDFC Hybrid Equity Fund (Co-managed scheme)	46-48			HDFC Large Cap Fund
		HDFC Low Duration Fund (Co-managed scheme)	73-74	10	Mr. Rahul Baijal	HDFC Business Cycle Fund HDFC Defence Fund (Co-managed scheme)
		HDFC Corporate Bond Fund	88-89		_	HDFC Defence Fund (Co-managed scheme) HDFC MNC Fund
		Close ended schemes	102			HDFC Witch Fund (Co-managed scheme)
		HDFC Nifty G-Sec Dec 2026 Index Fund (Co-managed scheme)	104	11	Mr. Praveen Jain	HDFC Low Duration Fund (Co-managed scheme)
4	Mr. Anupam	HDFC Nifty G-Sec Jul 2031 Index Fund (Co-managed scheme) HDFC Nifty G-Sec Jun 2027 Index Fund (Co-managed scheme)	104 104			HDFC Money Market Fund
4	Joshi	HDFC Nifty G-Sec Sep 2032 Index Fund (Co-managed scheme)	104		Mu Cummil	HDFC Overnight Fund (Co-managed scheme)
		HDFC Nifty SDL Oct 2026 Index Fund (Co-managed scheme)	104	12	Mr. Swapnil Jangam	HDFC Liquid Fund (Co-managed scheme)
		HDFC NIFTY G-Sec Apr 2029 Index Fund (Co-managed scheme)	103			HDFC NIFTY 1D RATE LIQUID ETF - Growth (Co-managed scheme)
		HDFC NIFTY G-sec Jun 2036 Index Fund (Co-managed scheme)	104	13	Mr. Anand	HDFC Value Fund
		HDFC NIFTY SDL Plus G-Sec Jun 2027 40:60 Index Fund (Co-managed	104		Laddha	HDFC Banking & Financial Services Fund HDFC Non-Cyclical Consumer Fund
		scheme)	40.00	14	Mr. Amit Sinha	HDFC Innovation Fund
5	Mr. Gopal	HDFC Large and Mid Cap Fund HDFC Dividend Yield Fund	18-20 23-25			HDFC Transportation and Logistics Fund
Э	Agrawal	HDFC Balanced Advantage Fund (Co-managed scheme)	42-45	15	Ms. Priya Ranjan	HDFC Defence Fund (Co-managed scheme)
		HDFC Balanced Advantage Fund (Co-managed scheme)	42-45	16		HDFC Technology Fund
		HDFC Multi-Asset Fund (Co-managed scheme)	49-51	17		HDFC Pharma and Healthcare Fund
		HDFC Equity Savings Fund (Co-managed scheme)	54-55	18		HDFC Manufacturing Fund
		HDFC Retirement Savings Fund - Equity Plan (Co-managed scheme)	62-63	19	Mr. Bhavyesh Divecha	HDFC Medium Term Debt Fund (Co-managed scheme)
		HDFC Retirement Savings Fund - Hybrid Equity Plan (Co-managed scheme)	64-65		Divectia	HDFC Balanced Advantage Fund (Co-managed scheme)
		HDFC Retirement Savings Fund - Hybrid Debt Plan (Co-managed scheme)	66-67			HDFC Multi-Asset Fund (Co-managed scheme)
		HDFC Arbitrage Fund (Co-managed scheme) HDFC NIFTY Bank ETF (Co-managed scheme)	83-85 102			HDFC Equity Savings Fund (Co-managed scheme)
		HDFC NIFTY Growth Sectors 15 ETF (Co-managed scheme)	102			HDFC Retirement Savings Fund - Equity Plan (Co-managed scheme)
		HDFC NIFTY100 Low Volatility 30 ETF (Co-managed scheme)	103			HDFC Retirement Savings Fund - Hybrid Equity Plan (Co-managed scheme)
		HDFC NIFTY 50 ETF (Co-managed scheme)	103			HDFC Retirement Savings Fund - Hybrid Debt Plan (Co-managed scheme)
		HDFC BSE SENSEX ETF (Co-managed scheme)	103			HDFC Arbitrage Fund (Co-managed scheme) HDFC BSE 500 ETF (Co-managed scheme)
		HDFC NIFTY 100 ETF (Co-managed scheme)	103			HDFC NIFTY Midcap 150 ETF (Co-managed scheme)
		HDFC NIFTY Next 50 ETF (Co-managed scheme)	103			HDFC Gold ETF Fund of Fund (Co-managed scheme)
		HDFC NIFTY50 VALUE 20 ETF (Co-managed scheme) HDFC NIFTY100 Quality 30 ETF (Co-managed scheme)	103 103			HDFC Developed World Overseas Equity Passive FOF (Co-managed scheme)
		HDFC NIFTY200 Momentum 30 ETF (Co-managed scheme)	103			HDFC BSE 500 Index Fund (Co-managed scheme)
		HDFC NIFTY IT ETF (Co-managed scheme)	103			HDFC NIFTY Smallcap 250 ETF (Co-managed scheme)
		HDFC NIFTY Private Bank ETF (Co-managed scheme)	103			HDFC Nifty 50 Index Fund (Co-managed scheme)
6	Mr. Arun	HDFC NIFTY PSU BANK ETF (Co-managed scheme)	103	20	Ms. Nandita	HDFC BSE Sensex Index Fund (Co-managed scheme)
0	Agarwal	HDFC BSE 500 ETF (Co-managed scheme)	103	20	Menezes	HDFC NIFTY50 Equal Weight Index Fund (Co-managed scheme)
		HDFC NIFTY Smallcap 250 ETF (Co-managed scheme)	103			HDFC NIFTY Next 50 Index Fund (Co-managed scheme) HDFC NIFTY 100 Equal Weight Index Fund (Co-managed scheme)
		HDFC NIFTY Midcap 150 ETF (Co-managed scheme)	103			HDFC NIFTY 100 Equal weight muck rund (co-managed scheme)
		HDFC Gold ETF Fund of Fund (Co-managed scheme)	104			HDFC Silver ETF Fund of Fund (Co-managed scheme)
		HDFC Developed World Overseas Equity Passive FOF (Co-managed scheme)	104			HDFC NIFTY Midcap 150 Index Fund (Co-managed scheme)
		HDFC BSE 500 Index Fund (Co-managed scheme) HDFC Nifty 50 Index Fund (Co-managed scheme)	104 104			HDFC NIFTY Smallcap 250 Index Fund (Co-managed scheme)
		HDFC BSE Sensex Index Fund (Co-managed scheme)	105			HDFC NIFTY200 Momentum 30 Index Fund (Co-managed scheme)
		HDFC NIFTY50 Equal Weight Index Fund (Co-managed scheme)	105			HDFC NIFTY Realty Index Fund (Co-managed scheme)
		HDFC NIFTY Next 50 Index Fund (Co-managed scheme)	105			HDFC NIFTY100 Low Volatility 30 Index Fund (Co-managed scheme)
		HDFC NIFTY 100 Equal Weight Index Fund (Co-managed scheme)	104			HDFC NIFTY500 MULTICAP 50:25:25 INDEX FUND (Co-managed
		HDFC NIFTY 100 Index Fund (Co-managed scheme)	105			scheme) HDFC Nifty LargeMidcap 250 Index Fund (Co-managed scheme)
		HDFC Silver ETF Fund of Fund (Co-managed scheme)	105			HDFC Nifty India Digital Index Fund (Co-managed scheme)
		HDFC NIFTY Midcap 150 Index Fund (Co-managed scheme)	104			HDFC Nifty100 Quality 30 Index Fund (Co-managed scheme)
		HDFC NIFTY Smallcap 250 Index Fund (Co-managed scheme)	105			HDFC Nifty Top 20 Equal Weight Index Fund (Co-managed scheme)
		HDFC NIFTY200 Momentum 30 Index Fund (Co-managed scheme) HDFC NIFTY Realty Index Fund (Co-managed scheme)	104 105	21	Mr. Amar	HDFC Multi Cap Fund
		HDFC NIFTY Realty Index Fund (Co-managed scheme) HDFC NIFTY100 Low Volatility 30 Index Fund (Co-managed scheme)	105	21	Kalkundrikar	•
		HDFC NIFTY500 MULTICAP 50:25:25 INDEX FUND (Co-managed scheme)	105			HDFC Overnight Fund (Co-managed scheme)
		TIDI'C NII' I I JOO MOLI ICAF JO.25.25 INDEA FUND I CO-IIIaliageu scheinei				
		HDFC Nifty LargeMidcap 250 Index Fund (Co-managed scheme)	104	22	Mr. Rohan Pillai	HDFC Liquid Fund (Co-managed scheme) HDFC NIFTY 1D RATE LIQUID ETF - Growth (Co-managed scheme)

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 / enrollment

 $\textbf{Tax Benefits/Consequences:} For detailed information on tax benefits/consequences, refer to the Scheme Information Document available on <math display="block">\underline{www.hdfcfund.com}$

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.

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104 21-22 31 38 41 29 30 32 33 39-40 79-80 42-45 49-51 54-55 62-63 64-65

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ANUPAM JOSHI

HDFC FM	P 1861D MAR	NAV as at Octob 2025	er 31,	₹12.6448			
Date	Period	SchemeB	enchmark	Additional	Value of ₹	10,000 inve	sted
		Returns (%)	Returns (%)#	Benchmark Returns (%)##	(₹)	enchmark (₹)#E	Additional Senchmark (₹)##
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
	dium To Long Du	ration Deb	t Index ##	CRISIL 10 Y	ear Gilt Index	,	,

HDFC FM	P 1876D MAR	NAV as at Octob 2025	er 31,	₹12.6137			
Date	Period	SchemeB	enchmark	Additional	Value of ₹	10,000 inve	sted
		Returns	Returns	Benchmark	Scheme	enchmark	Additional
		(%)	(%)#	Returns		(₹)#B	enchmark
				(%)##			(₹)##
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 Me	dium To Long Du	ration Deb	t Index ##	CRISIL 10 Y	ear Gilt Index.		

HDFC FM	P 1406D AUG	UST 2022	2(46)		NAV as at Octob 2025	er 31,	₹12.4202
Date	Period			Additional		10,000 inve	
		Returns (%)	(%)#	Benchmark Returns	ochichica	enchmark (₹)#E	Additional Senchmark
				(%)##			(₹)##
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 Me	dium Duration De	ebt Index #	#CRISIL 1	0 Year Gilt I	ndex.		

HDFC FM	P 1359D SEPT	NAV as at Octob 2025	er 31,	₹12.4427			
Date	Period	SchemeB	enchmark	Additional	Value of ₹	10,000 inve	sted
		Returns	Returns	Benchmark	SchemeB	enchmark	Additional
		(%)	(%)#	Returns		(₹)#B	enchmark
				(%)##			(₹)##
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 Me	dium Duration De	ebt Index #	#CRISIL 1	0 Year Gilt I	ndex.		

HDFC FMP 1204D DECEMBER2022 (47)					NAV as at Octob 2025	er 31,	₹12.1444
Date	Period	SchemeBe	enchmark	Additional	Value of ₹1	0,000 inve	ested
		Returns	Returns	Benchmark	SchemeB	enchmark	Additional
		(%)	(%)#	Returns	(₹)	(₹)#I	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
	dium Duration De						

HDFC FM	HDFC FMP 2638D FEBRUARY 2023 (47)					er 31,	₹12.6503
Date	Period	SchemeB	enchmark	Additional	Value of ₹1	10,000 inve	sted
		Returns	Returns	Benchmark	SchemeB	enchmark	Additional
		(%)	(%)#	Returns	(₹)	(₹)#I	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 Lo	ng Duration Debt	Index ##C	RISIL 10 Y	ear Gilt Ind	ογ		

HDFC FM						er 31,	₹12.0453				
Date	Period	SchemeBe	enchmark	Additional	Value of ₹	10,000 inve	sted				
		Returns	Returns	Benchmark	SchemeB	enchmark	Additional				
		(%)	(%)#	Returns	(₹)	(₹)#1	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				
#NIETV Ma	Mar 21, 23 Since Inception 7.37 7.98 8.46 12,045 12,223 12,367 7.98 Mary Medium Duration Debt Index ##CRISIL 10 Year Gilt Index.										

ANIL BAMBOLI

	ARITY FUND F NATION^	NAV as at Octob 2025	er 31,	₹10.4498			
Date	Period	SchemeB	enchmark	Additional	Value of ₹	10,000 inve	sted
		Returns		Benchmark			Additional
		(%)	(%)#	Returns		(₹)#I	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 Me	dium Duration D	ebt Index #	#CRISIL 10) year Gilt I	ndex. ^Scheme o	ffers IDCW	option
only Retur	ns of HDFC Charit	v Fund for	Cancer Cui	re - 50% ID	CW Donation - R	egular 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).

	ARITY FUND F	NAV as at October 31, ₹10.449 2025					
Date	Period	SchemeBe	enchmark	Additional	Value of ₹1	10,000 inve	ested
		Returns		Benchmark			Additional
		(%)	(%)#	Returns	(₹)	(₹)#I	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 Me	edium Duration De	ebt Index #	#CRISIL 1	0 year Gilt I	ndex. ^Scheme o	ffers IDCW	option
only. Retur	ns of HDFC Charit	y Fund for	Cancer Cu	re - 75% ID	CW Donation - R	egular Plar	n are
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							

BHAGYESH KAGALKAR

reinvested in the units of the scheme at the then prevailing NAV (ex-distribution NAV).

HDFC GO	LD ETF		NAV as at October ₹1 31, 2025			
Date	Period	Scheme	Benchmark	Value of ₹10,000	invested	
		Returns (%)	Returns (%)#	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 SIL	VER ETF			NAV as at October 31, 2025		
Date	Period	Scheme	Benchmark	Value of ₹10,000	invested	
		Returns	Returns	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	l Silver (deriv	ved as per regulatory i	norms).		

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Date	Period	SchemeB	enchmark		025 Value of ₹1	0.000 inves	ted
		Returns	Returns I	Benchmark	SchemeBe	nchmark A	dditiona
		(%)	(%)#	Returns	(₹)	(₹)#Be	enchmarl
				(%)##			(₹)##
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	14,78
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

HDFC NII	FTY GROWTH	SECTORS	5 15 ETF		NAV as at Octob 2025	er 31, ₹	124.8319			
Date	Period SchemeBenchmark Add Returns Returns Benchmark			Benchmark		10,000 inve enchmark	sted Additional			
		(%)	(%)#	Returns (%)##	(₹)	(₹)#I	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 Gr	*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.

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HDFC NII	FTY100 LOW V	OLATILI	TY 30 ET		NAV as at Octob 2025	er 31,	₹21.0838
Date	Period	SchemeBe	enchmark	Additional	Value of ₹	10,000 inve	sted
		Returns		Benchmark	ociiciica	enchmark .	
		(%)	(%)#	Returns	(')	(₹)#B	enchmark
				(%)##			(₹)##
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	0 Low Volatility 30	Index (TR	I) ##Nifty	50 Index (ΓRI).		

HDFC NII						er 31,	₹31.705
Date	Period	SchemeBe Returns		Additional Benchmark		10,000 inves	
		(%)	(%)#	Returns (%)##	(₹)		enchmark (₹)##
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 20	0 Momentum 30 I	ndex (TRI)	##Nifty 5	0 Index (TR	I).		

HDFC NIF	TY 100 ETF				NAV as at Octob 2025	₹27.1096	
Date	Period	SchemeBe Returns (%)		Additional Benchmark Returns (%)##	SchemeB (₹)	10,000 inve enchmark (₹)#E	
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	0 Total Returns Ir	dex (TRI)	##Nifty 50	Index (TRI).		

HDFC NIF	TY IT ETF				NAV as at Octol 2025	er 31,	₹37.689
Date	Period	SchemeB	hemeBenchmark Additional Value of ₹10,000 inves				sted
		Returns	Returns	Benchmark	Scheme	enchmark	Additional
		(%)	(%)#	Returns	(₹)	(₹)#E	Benchmark
				(%)##	<u> </u>		(₹)##
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) ##Ni	fty 50 Inde	x (TRI).				

					NAV as at Octob 2025	er 31,	₹28.5009
Date	Period	SchemeB	enchmark	Additional	Value of ₹1	0,000 inve	sted
		Returns	Returns	Benchmark	SchemeB	enchmark	Additional
		(%)	(%)#	Returns		(₹)#E	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
	vate Bank Index (

HDFC NIFTY PSU BANK ETF					AV as at Octobe 125	er 31,	₹82.4879
Date	Period	SchemeB	enchmark	Additional	Value of ₹10	0,000 inves	ted
		Returns	Returns I	Benchmark	SchemeBe	nchmark A	Additional
		(%)	(%)#	Returns	(₹)	(₹)#B	enchmark
				(%)##			(₹)##
Oct 31, 24	Last 1 Year	22.00	22.50	7.59	12,200	12,250	10,759
an 31, 24	Since Inception	16.90	17.34	11.59	13,144	13,231	12,117

HDFC NIE	TY NEXT 50 E	TF		er 31,	₹70.9866		
Date	Period	SchemeBe	enchmark	Additional	Value of ₹	10,000 inves	sted
		Returns	Returns	Benchmark	SchemeB	enchmark A	Additional
		(%)	(%)#	Returns		(₹)#B	enchmark
				(%)##			(₹)##
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 Ne	xt 50 Total Retur	ns Index (T	RI) ##Nift	y 50 Index	(TRI).		

HDFC NIE	TY 50 ETF				NAV as at 0 2025	ctober 31,	₹287.4809
Date						of ₹10,000 inve	ested
		Returns		Benchmark	Scheme	Benchmark	Additional
		(%)	(%)#	Returns	(₹)	(₹)#	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 In	ndex (TRI) ##BSI	E SENSEX I	ndex (TRI)		•		·

HDFC NII	FTY100 QUALI	TY 30 ET	ΓF		NAV as at 0 2025	ctober 31,	₹59.1469
Date	Period	SchemeB	Additional	Value	of ₹10,000 inv	ested	
		Returns (%)	Returns (%)#	Benchmark Returns	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) ##N	lifty 50 Inc	lex (TRI).			

HDFC BS	E SENSEX ETF				NAV as at Octol 2025	oer 31,	₹94.4857
Date	Period	SchemeB Returns	chemeBenchmark Additional Value of ₹10,000 in eturns Returns Benchmark SchemeBenchmar				
		(%)	(%)#	Returns (%)##	()	(₹)#I	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 SENS	EX Index (TRI) ##	#Nifty 50 I	ndex (TRI)				

HDFC NII	FTY50 VALUE	20 ETF			NAV as at Octob 2025	er 31,	₹136.2636
Date	Period	SchemeB	enchmark	Additional	Value of ₹	10,000 inv	ested
		Returns (%)	Returns (%)#	Benchmark Returns (%)##	(₹)		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 I	ndex (TRI)	_			

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HDFC BS	E 500 ETF				NAV as at Octob 2025	er 31,	₹38.0302
Date	Period	SchemeB	enchmark	Additional	Value of ₹1	10,000 inve	ested
		Returns (%)	Returns (%)#	Benchmark Returns (%)##	(₹)		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 I	ndex (TRI) ##Nif	ty 50 Index	(TRI).		•		

HDFC NII	FTY MIDCAP 1	50 ETF			NAV as at Octob 2025	er 31,	₹22.2491
Date	Period			Additional		.,	
		Returns		Benchmark	ociiciiic D		Additional
		(%)	(%)#	Returns	()	(₹)#I	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
HAILDEN AL:	dcap 150 Index (T	DDD HHMI:G	FO I J	(TDI)			

HDFC NIE	TY SMALLCAI	250 ETI	;		NAV as at Octob 2025	er 31,	₹174.2014
Date	Period	SchemeBe	nchmark	Additional	Value of ₹1	10,000 inv	ested
		Returns		Benchmark			Additional
		(%)	(%)#	Returns (%)##		(₹)#	Benchmark
				(70)##	•		(₹)##
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 Sm	allcap 250 Index	(TRI) ##Ni	fty 50 Inde	ex (TRI).		•	

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				20	25		
Date	Period	SchemeB	enchmark .	Additional	Value of ₹1	0,000 inves	ted
		Returns (%)	Returns B (%)#	Returns	SchemeBe (₹)	enchmark A (₹)#B	enchmark
0 + 24 24	T + 4 37	0.02	0.20	(%)##	40.000	40.020	(₹)##
	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

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 NIF	TY G-SEC DEC	2026 IN	DEX FUN	•	NAV as at Octol 2025	oer 31,	₹12.3932
Date	Period	SchemeB	enchmark	Additional	Value of ₹	10,000 inve	sted
		Returns (%)	Returns (%)#	Benchmark Returns	(₹)		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-S	Sec Dec 2026 Inde	x ##CRISI	L 10 Year (Gilt Index.			

HDFC NIF						er 31,	₹12.7674
Date	Period	SchemeB	enchmark	Additional	Value of ₹	10,000 inve	sted
		Returns	Returns	Benchmark	Scheme	enchmark	Additional
		(%)	(%)#	Returns		(₹)#I	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-S	Sec July 2031 Inde	x ##CRISI	L 10 Year (Gilt Index.			

HDFC NII	FTY G-SEC JUN	2027 IN	DEX FUN		NAV as at Octob 2025	er 31,	₹12.3867
Date	Period	SchemeBe	enchmark	Additional	Value of ₹1	0,000 inve	sted
		Returns	Returns l	Benchmark	SchemeB	enchmark	Additional
		(%)	(%)#	Returns		(₹)#I	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
#MIETY C	Sec Iun 2027 Inde	##CDICII	10 Voor C	ilt Indov			

HDFC NIF						er 31,	₹12.5554
Date	Period	SchemeB	enchmark	Additional	Value of ₹1	0,000 inve	sted
		Returns	Returns	Benchmark	SchemeB	enchmark	Additional
		(%)	(%)#	Returns	(₹)	(₹)#I	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-S	Sec Jun 2036 Inde	x ##CRISH	. 10 Year (ilt Index			

HDFC NII						er 31,	₹12.6395		
Date	Period	SchemeB	enchmark	Additional	Value of ₹	10,000 inve	ested		
		Returns	Returns	Benchmark	SchemeB	enchmark	Additional		
		(%)	(%)#	Returns	(₹)	(₹)#	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 NIF	TY SDL PLUS	G-SEC JUN	120274		NAV as at Octob 2025	oer 31,	₹12.1652
Date	Period	SchemeBe	nchmark	Additional	Value of ₹	10,000 inve	ested
		Returns	Returns	Benchmark	SchemeE	Benchmark	Additional
		(%)	(%)#	Returns	(₹)	(₹)#	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 SD	L Plus G-Sec Jun 2	027 40:60 1	ndex ##C	RISIL 10 Ye	ar Gilt Index.	,	

HDFC NIE	TY SDL OCT 2	026 IND	EX FUND		NAV as at 0 2025	ctober 31,	₹12.2246
Date	Period	SchemeB	enchmark	Additional	Value	of ₹10,000 inv	ested
		Returns (%)	Returns l (%)#	Benchmark Returns (%)##	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 SD	L Oct 2026 Index	##CRISIL 1	10 Year Gilt	t Index.			

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HDFC BS	E 500 INDEX F	UND			NAV as at Octob 2025	er 31,	₹15.7657
Date	Period	SchemeBe	enchmark	Additional	Value of ₹1	0,000 inve	sted
		Returns (%)	Returns (%)#	Benchmark Returns (%)##	(₹)	enchmark (₹)#E	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 I	ndex (TRI) ##Nif	y 50 Index	(TRI).				

Date	Period	SchemeB	enchmark	Additional	Value of ₹1	0,000 inve	sted
		Returns		Benchmark		enchmark	
		(%)	(%)#	Returns (%)##	(₹)	(₹)#E	enchmarl} ##(₹)
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	14,783
Oct 06, 21	Since Inception	15.09	16.15	11.03	17.721	18.394	15.312

HDFC GOLD ETF FUND OF FUND			N 3	₹36.016	
Date	Period	Scheme	Benchmark	Value of ₹10,00	0 invested
		Returns	Returns	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 NII FUND	FTY100 LOW V	OLATILI	TY 30 IN		NAV as at Octob 2025	er 31,	₹10.5976
Date	Period	SchemeB	enchmark	Additional	Value of ₹1	10,000 inve	ested
		Returns	Returns	Benchmark	SchemeB	enchmark	Additional
		(%)	(%)#	Returns		(₹)#	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	0 Low Volatility 30	Index (TF	RI) ##Nifty	50 Index (ΓRI).		

HDFC NII	FTY LARGEMII	OCAP 250) INDEX		NAV as at Octob 2025	er 31,	₹10.102
Date	Period	SchemeB	enchmark	Additional	Value of ₹1	0,000 inve	sted
		Returns (%)	Returns (%)#	Benchmark Returns (%)##	(₹)	enchmark (₹)#E	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 Larg	geMidcap 250 Ind	ex (TRI) ##	Nifty 50 I	ndex (TRI).			

HDFC NIE	TY200 MOME	NTUM 3	0 INDEX	LOND	NAV as at Octob 2025	er 31,	₹10.4664
Date	Period	SchemeB	enchmark	Additional	Value of ₹	10,000 inve	sted
		Returns	Returns	Benchmark	SchemeB	enchmark	Additional
		(%)	(%)#	Returns		(₹)#E	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 T	otal Retur	ns Index (T	'RI) ##Nifty	50 Index (TRI).		

HDFC NII	FTY MIDCAP 1	50 INDE	X FUND		NAV as at Octob 2025	er 31,	₹18.5219
Date	Period	SchemeB	enchmark	Additional	Value of ₹1	10,000 inve	ested
		Returns	Returns	Benchmark	SchemeB	enchmark	Additional
		(%)	(%)#	Returns		(₹)#I	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 Mi	dcap 150 Index (T	'RI) ##Nift	y 50 Index	(TRI).			

HDFC NIE	TY 100 EQUA	L WEIGH	IT INDEX	IUIID	NAV as at Octob 2025	er 31,	₹16.8772
Date	Period	SchemeB	enchmark	Additional	Value of ₹1	10,000 inve	sted
		Returns (%)	Returns (%)#	Benchmark Returns	SchemeB (₹)	enchmark (₹)#E	Additional enchmark
				(%)##			(₹)##
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 10	0 Equal Weight To	otal Return	s Index (T	RI) ##Nifty	50 Index (TRI).		

HDFC NII	FTY 50 INDEX	FUND			NAV as at Oc 2025	tober 31, ₹	244.3463
Date	Period	SchemeB	enchmark A	Additional	Value	of ₹10,000 inve	sted
		Returns	ReturnsB	enchmark	Scheme	Benchmark	Additional
		(%)	(%)#	Returns	(₹)	(₹)#I	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 I	ndex (TRI) ##BSI	E SENSEX I	ndex (TRI).				

Past performance may or may not be sustained in future and is not a guarantee of any future returns. Returns greater than 1 year period are compounded annualized (CAGR). Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. Load is not taken into consideration for computation of performance. N.A.: Not Available For Riskometer of the Schemes and Benchmark's, refer page 115 to 129.



HDFC NII	FTY 100 INDEX	K FUND			NAV as at 0 2025	ctober 31,	₹15.3677
Date	Period	SchemeB	Additional	al Value of ₹10,000 invested			
		Returns (%)	Returns (%)#	Benchmark Returns	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 10	0 Total Returns Ir	dex (TRI)	##Nifty 50	Index (TRI).		

HDFC NII FUND	FUND					er 31,	₹10.8375			
Date	Period	SchemeBe	enchmark	Additional	Value of ₹1	0,000 inves	sted			
		Returns	Returns I	Benchmark	SchemeBe	Additional				
		(%)	(%)#	Returns	(₹)	(₹)#B	enchmark			
				(%)##			(₹)##			
Apr 30, 25	Last 6 Months	12.58	13.65	13.27	10,634	10,688	10,669			
#Nifty Top	#Nifty Top 20 Equal Weight Index (TRI). Simple annualized returns have been provided as per the									

Whity 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 NIF FUND	TY500 MULT	ICAP 50:	25:25 IN		NAV as at Octob 2025	er 31,	₹10.0409				
Date	Period	SchemeB	enchmark	Additional	Value of ₹1	10,000 inve	sted				
		Returns		Benchmark	o cincinci	enchmark	Additional				
		(%)	(%)#	Returns		(₹)#I	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 I	#Nifty500 Multicap 50:25:25 Index (TRI) ##Nifty 50 Index (TRI).										

HDFC NII	TY50 EQUAL	WEIGHT	INDEX F	0.1.2	NAV as at Octob 2025	er 31,	₹18.1693
Date	Period	SchemeB	enchmark	Additional	Value of ₹	10,000 inve	sted
		Returns		Benchmark	ociiciica	enchmark	
		(%)	(%)#	Returns		(₹)#B	enchmark
				(%)##			(₹)##
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 Tot	al Returns	Index (TRI) ##Nifty 5	0 Index (TRI).		

HDFC NII	FTY INDIA DIC	GITAL INI	NAV as at Octob 2025	oer 31,	₹9.2607		
Date	Period	SchemeB	enchmark	Additional	Value of ₹	10,000 inve	sted
		Returns	Returns	Benchmark	Scheme	enchmark	Additional
		(%)	(%)#	Returns	(₹)	(₹)#E	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 NIF	TY NEXT 50 II	NAV as at Octob 2025	er 31,	₹16.1668				
Date	Period	SchemeB	Additional	al Value of ₹10,000 invested				
		Returns	Returns	Benchmark	SchemeBenchmark Additi			
		(%)	(%)#	Returns	(₹)	(₹)#B	enchmark	
				(%)##	1 1		(₹)##	
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	
Nov 03, 21		12.78	13.97	10.93	16,167	- ,		

					NAV as at Octol 2025	oer 31,	₹10.9729
Date	Period	SchemeB	enchmark	Additional	Value of ₹	10,000 inve	ested
		Returns	Returns	Benchmark	Scheme	Benchmark	Additional
		(%)	(%)#	Returns	(₹)	(₹)#I	Benchmark
				(%)##			(₹)##
Apr 30, 25	Last 6 Months	14.14	14.98	13.27	10,713	10,755	10,669
	Quality 30 Index s per the extant g						

However, such returns may not be representative. Absolute returns of the Scheme for the 6 month

period is 7.13%.

HDFC NIE	HDFC NIFTY REALTY INDEX FUND				NAV as at October 31, 2025			
Date	Period	SchemeB	Additional	Value	of ₹10,000 inve	ested		
		Returns		Benchmark	Scheme	Benchmark		
		(%)	(%)#	Returns	(₹)	(₹)#!	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 Rea	alty Index (TRI) #	#Nifty 50	ndex (TRI).		•		

HDFC NIE	TY SMALLCAI	250 INI	DEX FUN		NAV as at 0 2025	ctober 31,	₹18.5848	
Date	Period	SchemeBenchmark Additional Value of ₹10,000 in						
		Returns (%)	Returns (%)#	Benchmark Returns (%)##	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 Sm	allcap 250 Index	(TRI) ##N	ifty 50 Inde	ex (TRI).			·	

HDFC BS	E SENSEX IND	EX FUND		NAV as at October 31, ₹778.880 2025					
Date	Period	SchemeB	enchmark A	Additional	Value of ₹1	10,000 inve	sted		
		Returns	ReturnsB	enchmark	ark SchemeBenchmark Addition				
		(%)	(%)#	Returns		(₹)#I	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	18.5€	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 SENS	EX Index (TRI) #	#Nifty 50 I	ndex (TRI).						

HDFC SII	VER ETF FUNI	O OF FUND		NAV as at October 31, 2025			
Date	Period	Scheme	Benchmark	Value of ₹10,000 i	nvested		
		Returns	Returns	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 a	as per regulatory n	orms).			

CO-MANAGED BY ROHAN PILLAI & SWAPNIL JANGAM

HDFC NII	TY 1D RATE I	LIQUID E	TF - GRO		NAV as at Octo 2025	ber 31,	₹1034.1325
Date	Period	SchemeBe	enchmark A	Additional	Value of	₹10,000 inv	ested
		Returns	ReturnsB	enchmark	Schemel	Benchmark	Additional
		(%)	(%)#	Returns	(₹)	(₹)#	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 Gil	t Index.			

HDFC LIC	QUID FUND				NAV as at Octob 2025	er 31,	₹5220.811	
Date	Period	SchemeB	enchmark	Additional	al Value of ₹10,000 invested			
		Returns		Benchmark	SchemeB	enchmark	Additional	
		(%)	(%)#	Returns		(₹)#	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 Lie simple ann	quid Debt A-I Inde ualized.	ex ##CRISI	L 1 Year T-	Bill Index. l	Returns less than	1 year per	iod are	

HDFC OV	ERNIGHT FUN	ID			NAV as at Octo 2025	ber 31,	₹3870.631
Date	Period	SchemeBe	enchmark A	Additional	Value of	₹10,000 inv	ested
		Returns	ReturnsB	enchmark	Schemel	Benchmark	Additiona
		(%)	(%)#	Returns (%)##		(₹)#	Benchmar (₹)#
Oct 24, 25	Last 7 days	5.31	5.50	1.95	10,010	10,011	10,00
Oct 16, 25	Last 15 days	5.33	5.48	3.34	10,022	10,023	10,01
Sep 30, 25	Last 1 Month	5.28	5.42	4.39	10,045	10,046	10,03
Oct 31, 24	Last 1 Year	5.89	6.04	6.65	10,589	10,604	10,66
Oct 31, 22	Last 3 Years	6.30	6.48	7.07	12,015	12,073	12,27
Oct 31, 20	Last 5 Years	5.19	5.38	5.61	12,883	12,999	13,13
Oct 30, 15	Last 10 Years	5.38	5.54	6.20	16,897	17,150	18,26
Feb 06, 02	Since Inception	5.86	NA	6.01	38,706	NA	40,00
#CRISIL Li	quid Overnight In ualized.	idex ##CRI	SIL 1 Year	Γ-Bill Inde	ex. Returns less t	han 1 year	period are

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 LA	HDFC LARGE CAP FUND					NAV as at October 31, ₹1256.681 2025				
Date	Period	SchemeBe		Additional	l Value of ₹10,000 invested					
		Returns		Benchmark	Schemen		Additional			
		(%)	(%)#	Returns		(₹)#I	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 10	0 Total Returns Ir	ndex (TRI)	##BSE SEN	ISEX Index	(TRI).					

HDFC BU	SINESS CYCLE		NAV as at October 31, 2025				
Date	Period	SchemeB	enchmark	Additional	Value of ₹	10,000 inve	sted
		Returns	Returns	Benchmark	Scheme	Benchmark	Additional
		(%)	(%)#	Returns		(₹)#I	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	0 Index (TRI) ##N	lifty 50 Inc	lex (TRI).				

HDFC MN	IC FUND				NAV as at Octob 2025	er 31,	₹14.179
Date	Period	SchemeB	enchmark	Additional	l Value of ₹1	0,000 inve	sted
		Returns	Returns	Benchmark	SchemeB	enchmark	Additional
		(%)	(%)#	Returns		(₹)#B	enchmark
				(%)##	ŧ		(₹)##
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	3 14,179	16,193	15,117
#NIFTY MN	IC (TRI) ##Nifty 5	50 Index (T	`RI).				

GOPAL AGRAWAL

HDFC LA	RGE AND MID	NAV as at Octob 2025	er 31,	₹368.769					
Date						l Value of ₹10,000 invested			
		Returns	Returns	Benchmark	SchemeB	enchmark	Additional		
		(%)	(%)#	Returns		(₹)#I	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 DIV	VIDEND YIELD	FUND		er 31,	₹27.341		
Date	Period	SchemeBe	enchmark	Additional	Value of ₹	10,000 inve	sted
		Returns		Benchmark	Schemen	enchmark .	Additional
		(%)	(%)#	Returns	(')	(₹)#B	enchmark
				(%)##			(₹)##
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 50	0 Index (TRI) ##N	lifty 50 Ind	lex (TRI).				

CHIRAG SETALVAD

HDFC MI	D CAP FUND				NAV as at Oc 2025	tober 31,	₹221.524		
Date	Period		SchemeBenchmark Additional						
		Returns (%)	ReturnsB (%)#	enchmark Returns (%)##	Scheme (₹)	Benchmark / (₹)#B	Additional enchmark (₹)##		
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 MI	DCAP 150 (TRI) #	##Nifty 50	Index (TRI)						

HDFC SM	ALL CAP FUNI)	NAV as at October 31, ₹163.989 2025						
Date	Period	SchemeBe	enchmark A	Additional	Value	of ₹10,000 inve	sted		
		Returns		enchmark	Scheme	Benchmark	Additional		
		(%)	(%)#	Returns	(₹)	(₹)#	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 S	Smallcap Index (T	RI) ##Nifty	y 50 Index (TRI).					

ANUPAM JOSHI

HDFC FMP 1861D MARCH 2022 (46)					NAV as at Octob 2025	er 31,	₹12.7215
Date	Period	SchemeBe	enchmark	Additional	Value of ₹	10,000 inve	sted
		Returns	Returns	Benchmark	SchemeE	enchmark	Additional
		(%)	(%)#	Returns		(₹)#I	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 Me	dium To Long Du	ration Deb	t Index ##	CRISIL 10 Y	ear Gilt Index.		

HDFC FM	P 1876D MAR	CH 2022	(46)		NAV as at October 31, ₹12.681 2025			
Date	Period	SchemeBe	enchmark	Additional	Value of ₹1	0,000 inves	sted	
		Returns	Returns	Benchmark	SchemeB	enchmark A	Additional	
		(%)	(%)#	Returns	(₹)	(₹)#B	enchmark	
				(%)##	1 1		(₹)##	
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 Me	dium To Long Du	ration Deb	t Index ##	CRISIL 10 Y	ear Gilt Index.			

HDFC FM	HDFC FMP 1406D AUGUST 2022(46)					er 31,	₹12.5237
Date	Period			Additional		10,000 inve	
		Returns (%)	(%)#	Benchmark Returns	o cincinc L	enchmark (₹)#F	Additional Benchmark
		(70)	(70)"	(%)##	(1)	(1)#1	(₹)##
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 Me	dium Duration D	ebt Index #	#CRISIL 1	0 Year Gilt I	ndex.		

HDFC FM	P 1359D SEPT	'EMBER2	2022 (46)		NAV as at Octob 2025	er 31,	₹12.5389
Date	Period	SchemeB	enchmark	Additional	Value of ₹	10,000 inve	sted
		Returns (%)	Returns (%)#	Benchmark Returns (%)##	(₹)	enchmark (₹)#E	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 Me	edium Duration D	ebt Index #	#CRISIL 1	0 Year Gilt I	ndex.		

HDFC FM	P 1204D DECI	EMBER2	022 (47)		NAV as at Octob 2025	er 31,	₹12.2309
Date	Period	SchemeB	enchmark	Additional	Value of ₹1	0,000 inve	sted
		Returns	Returns	Benchmark	SchemeB	enchmark	Additional
		(%)	(%)#	Returns	(₹)	(₹)#I	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 Me	dium Duration De	ebt Index #	#CRISIL 1	0 Year Gilt Iı	ndex.		

HDFC FM	P 2638D FEBF	RUARY 2	023 (47)		NAV as at Octob 2025	er 31,	₹12.7367
Date	Period	SchemeB	enchmark	Additional	Value of ₹1	0,000 inve	sted
		Returns (%)	Returns (%)#	Benchmark Returns (%)##	(₹)		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 Lo	ng Duration Debt	Index ##C	RISIL 10 Y	ear Gilt Inde	ex.		

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 FM	HDFC FMP 1269D MARCH 2023 (47)					NAV as at October 31, ₹12.12- 2025			
Date	Period	SchemeB	enchmark	Additional	Value of ₹	10,000 inve	sted		
		Returns	Returns	Benchmark	Scheme	enchmark	Additional		
		(%)	(%)#	Returns		(₹)#I	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 Me	dium Duration De	ebt Index #	#CRISIL 1	0 Year Gilt l	ndex.				

HDFC CO	RPORATE BO	ND FUND			NAV as at Octob 2025	er 31,	₹33.9882
Date	Period			Additional		10,000 inve	
		Returns (%)	(%)#	Benchmark Returns (%)##	(₹)		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 Co	rporate Bond Ind	ex A- II ##0	RISIL 10 Y	ear Gilt Inc	lex.		

ANIL BAMBOLI

HDFC DY	NAMIC DEBT I	FUND	NAV as at October 31, ₹99.46 2025					
Date	Period	SchemeBe Returns	enchmark	Additional Benchmark				
		(%)	(%)#	Returns ##(%)	(₹)		Additionai 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 Co	mposite Debt Inde	ex A- III ##	CRISIL 10 Y	ear Gilt In	dex.			

HDFC SH	HDFC SHORT TERM DEBT FUND					NAV as at October 31, ₹33.8661 2025			
Date	Period	SchemeBe	enchmark	Additional	Value of ₹1	10,000 inve	sted		
		Returns	Returns E	Benchmark	SchemeB	enchmark	Additional		
		(%)	(%)#	Returns	(₹)	(₹)#E	enchmark		
				(%)##			(₹)##		
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 Sh	ort Duration Deb	t A-II Index	##CRISIL 3	10 Year Gilt	Index.				

HDFC GII	LT FUND				NAV as at Octob 2025	er 31,	₹58.6527
Date	Period	SchemeB	enchmark	Additional	Value of ₹1	0,000 inves	sted
		Returns	Returns	Benchmark	SchemeB	enchmark A	Additional
		(%)	(%)#	Returns	(₹)	(₹)#B	enchmark
				(%)##			(₹)##
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

HDFC BA	2102					er 31,	₹24.5126
Date	Period	SchemeBe		Additional		10,000 inve	sted
		Returns	Returns Returns Benchmark			enchmark	
		(%)	(%)#	Returns	()	(₹)#E	enchmark
				(%)##			(₹)##
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 Bai	nking & PSU Debt	Index A-II	##CRISIL	10 Year Gil	Index.		

	ARITY FUND F	OR CAN	CER CUR		NAV as at Octol 2025	oer 31,	₹10.4498
Date	Period	SchemeB	enchmark	Additional	Value of ₹	10,000 inve	ested
		Returns		Benchmark	benemer		Additional
		(%)	(%)#	Returns (%)##		(₹)#!	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
	dium Duration Dons of HDFC Charit						

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).

	CHARITY FUND DONATION^	FOR CANO	NAV as at Octol 2025	ber 31,	₹10.4498		
Date	Period	SchemeB	enchmark	Additional	Value of ₹	10,000 inve	ested
		Returns	Returns	Benchmark	Scheme	Benchmark	Additional
		(%)	(%)#	Returns	(₹)	(₹)#	Benchmark
				(%)##	, ,	. ,	(₹)##
Oct 31,	24 Last 1 Year	7.41	8.04	7.66	10,741	10,804	10,766

Aug 14, 23 Since Inception #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).

7.88

7.89

8.27

11,830

11,927

11,832

HDFC IN	COME PLUS AF	RBITRAG	E ACTIVI		NAV as at Octol 2025	oer 31,	₹43.7088
Date	Period	SchemeBe		Additional		10,000 inve	sted
		Returns		Benchmark	Schemen		Additional
		(%)	(%)#	Returns (%)##	(-)	(₹)#1	Benchmark (₹)##
Oct 31, 24	Last 1 Year	1.25	7.15	7.66		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 FL	OATING RATE	NAV as at Octob 2025	er 31,	₹52.2189			
Date	Period	enchmark	l Value of ₹10,000 invested				
		Returns		Benchmark	Schemer	enchmark	
		(%)	(%)#	Returns	()	(₹)#I	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
, , , ,	ort Duration Deb				-,	.,	_,

HDFC IN	COME FUND				NAV as at Octob 2025	er 31,	₹64.8465	
Date	Period	SchemeB	SchemeBenchmark Additional Value of ₹10,000 inve					
		Returns		Benchmark	o cii ciii ci	enchmark		
		(%)	(%)#	Returns	(-)	(₹)#E	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	
	edium To Long Du	ration Deb	t A-III Inde	ex ##CRISII			,	

Date	Period	SchemeB	enchmark	Additional	Value	of ₹10,000 inve	sted
		Returns (%)	Returns I (%)#	Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#I	Additiona Benchmarl (₹)##
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	12,80
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

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 LO	HDFC LONG DURATION DEBT FUND				NAV as at October 31, ₹12.28 2025			
Date	Period	SchemeBenchmark Additional Value of ₹10,000 inves						
		Returns	Returns	Benchmark	Scheme	Benchmark	Additional	
		(%)	(%)#	Returns	(₹)	(₹)#	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 Lo	ng Duration Debt	Index - A-I	II ##CRISI	L 10 Year Gi	lt Index			

SRINIVASAN RAMAMURTHY

HDFC IN	FRASTRUCTUE	RE FUND		NAV as at October 31, ₹5 2025					
Date	Period	SchemeB	SchemeBenchmark Additional Value of ₹10,000 inv						
		Returns	Returns Benchmark SchemeBenchmark Add						
		(%)	(%)#	Returns	(₹)	(₹)#Be	enchmark		
				(%)##			(₹)##		
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 HO	USING OPPOR	TUNITIE	S FUND		NAV as at Octob 2025	er 31,	₹24.855
Date	Period	SchemeBe	enchmark	Additional	Value of ₹	10,000 inve	sted
		Returns	Returns	Benchmark	Scheme	enchmark	Additional
		(%)	(%)#	Returns		(₹)#E	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 openended scheme on January 19, 2021.

ROSHI JAIN

HDFC ELS	SS TAX SAVER				NAV as at Octob 2025	er 31,	₹1577.147
Date	Period			Additional		10,000 inve	
		Returns		Benchmark	Schemen		Additional
		(%)	(%)#	Returns		(₹)#	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 50	0 Index (TRI) ##!	Nifty 50 Ind	lex (TRI).				

HDFC FO	CUSED FUND				NAV as at Octob 2025	er 31,	₹271.136
Date	Period	SchemeB	enchmark	10,000 inve	sted		
		Returns		Benchmark	Schemen	enchmark	
		(%)	(%)#	Returns		(₹)#I	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 50	0 Index (TRI) ##I	SE SENSE	X Index (TF	RI).	•		

HDFC FL	EXI CAP FUND				NAV as at Octob 2025	er 31,	₹2266.131
Date	Period		SchemeBenchmark Additional Value of ₹10,000 inv				
		Returns		Benchmark	Schemen		Additional
		(%)	(%)#	Returns	()	(₹)#	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	18.5€	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 50	0 Index (TRI) ##I	Nifty 50 Inc	lex (TRI).				
	,	,	,				

PRAVEEN JAIN

HDFC MC	ONEY MARKET	FUND			NAV as at Octo 2025	ber 31,	₹5963.9425
Date	Period	SchemeBenchmark Additional			Value of	ested	
		Returns ReturnsBenchmark		ociiciiic.	SchemeBenchmark		
		(%)	(%)#	Returns (%)##		(₹)#	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 Me	oney Market A-I I	ndex ##CR	ISIL 1 Year	T-Bill Ind	ex.		

ANAND LADDHA

HDFC VA	LUE FUND				NAV as at Octol 2025	oer 31,	₹858.239
Date	Period	SchemeBenchmark Additional Value of ₹10,000 inve					
		Returns Benchmark		benemer	Additional		
		(%)	(%)#	Returns		(₹)#I	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 50	0 Index (TRI) ##1	Nifty 50 Inc	lex (TRI).				

Date	Period	SchemeB	enchmark	Additional	Value of ₹10,000 invested			
		Returns	Returns	Benchmark	SchemeB	enchmark	Additiona	
		(%)	(%)#	Returns	(₹)	(₹)#I	Benchmarl	
				(%)##			(₹)##	
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	14,783	
ul 01. 21	Since Inception	15.47	13.37	13.44	18.660	17.234	17,280	

AMIT SINHA

HDFC NON-CYCLICAL CONSUMER FUND				NAV as at October 31, ₹1. 2025				
Date	Period	SchemeB	enchmark	Additional	Value of ₹1	Value of ₹10,000 invested		
		Returns	Returns	Benchmark	SchemeB	enchmark	Additional	
		(%)	(%)#	Returns	(₹)	(₹)#I	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 Inc	dia Consumption l	Index (TRI) ##Nifty 5	0 Index (TRI).			

PRIYA RANJAN

HDFC TR	ANSPORTATIO	ON AND I	LOGISTIC		NAV as at Octob 2025	er 31,	₹18.77
Date	Period	SchemeBenchmark Additional Value of ₹10,000 invest					sted
		Returns (%)	Returns (%)#	Benchmark Returns (%)##	(₹)	enchmark (₹)#E	Additional enchmark (₹)##
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 Tra	ansportation & Lo	gistics Ind	ex (TRI) ##	#Nifty 50 In	dex (TRI).		

BALAKUMAR B

HDFC TECHNOLOGY FUND					NAV as at October 31, ₹13.8 2025			
Date	Period	SchemeB	enchmark	Additional	Value of ₹	10,000 inve	sted	
		Returns (%)	Returns (%)#	Benchmark Returns	ouncinci	enchmark	Additiona Benchmark	
		(70)	(70)#	(%)##		(1)#1	encimari #(₹)	
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	13,31	
#BSE Teck	Index (TRI) ##Ni	fty 50 Inde	x (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.



NIKHIL MATHUR

HDFC PH	ARMA AND HE	EALTHCA	RE FUNI		NAV as at Octob 2025	er 31,	₹17.735
Date	Period	SchemeB	enchmark	Additional	Value of ₹	10,000 inve	ested
		Returns	Returns	Benchmark	SchemeB	enchmark	Additional
		(%)	(%)#	Returns		(₹)#I	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
#RSF Healt	hcare Index (TRI)	##Nifty 5	O Index (T	RIJ			

RAKESH SETHIA

HDFC MA	NUFACTURIN	G FUND			NAV as at Octob 2025	er 31,	₹11.425
Date	Period	SchemeB	enchmark	Additional	Value of ₹1	0,000 inve	sted
		Returns	Returns	Benchmark	SchemeB	enchmark .	Additional
		(%)	(%)#	Returns	(₹)	(₹)#B	enchmark
				(%)##			(₹)##
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 Ind	lia Manufacturing	Index (TR	I) ##Nifty	50 Index (T	RI).		

AMAR KALKUNDRIKAR

HDFC MU	ILTI CAP FUNE)			NAV as at Octo 2025	ber 31,	₹20.331
Date	Period	SchemeB	enchmark	Additional	Value of ₹	10,000 inve	ested
		Returns	Returns	Benchmark	Schemel	Benchmark	Additional
		(%)	(%)#	Returns		(₹)#	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 50:25:2	25 (TRI) ##	Nifty 50 I	ndex (TRI).	•		

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

HDFC MU	HDFC MULTI-ASSET FUND					er 31,	₹83.363
Date	Period			Additional		10,000 inve	
		Returns		Benchmark	Jenemer	enchmark	
		(%)	(%)#	Returns	()	(₹)#I	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 BA	LANCED ADVA	FUND		NAV as at Octob 2025	oer 31,	₹575.042	
Date	Period	SchemeB	enchmark	Value of ₹	10,000 inve	sted	
		Returns	Returns	Benchmark	SchemeE	Benchmark	Additional
		(%)	(%)#	Returns	(₹)	(₹)#I	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 AR	BITRAGE FUN	D	NAV as at October 31, ₹20.55 2025					
Date	Period	SchemeBe	enchmark	Additional	Value of ₹	10,000 inve	sted	
		Returns		Benchmark	o cincinci	Benchmark	Additional	
		(%)	(%)#	Returns	()	(₹)#I	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	Arhitrage Index (Total Retu	rns Index)	##CRISIL 1	Year T-Bill Inde	x Scheme		

#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				NA 20:	V as at Octobe 25	r 31,	₹75.436	
Date	Period	SchemeBe Returns		Additional Benchmark				
		(%)	(%)#	Returns (%)##	(₹)		enchmark (₹)##	
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 MU	LTI-ASSET AC	TIVE FO	F		₹20.007					
Date	Period	SchemeBe	enchmark	Additional	Value of ₹	10,000 inve	sted			
		Returns	Returns	Benchmark	SchemeB	enchmark	Additional			
		(%)	(%)#	Returns		(₹)#I	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% NIFT	#50% NIFTY 50 TRI + 40% NIFTY Composite Debt Index + 10% Gold derived as per regulatory									
norms ##N	ifty 50 Index (TR	I).					-			

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.

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CO-MANAGED BY ANIL BAMBOLI & CHIRAG SETALVAD

HDFC CH	ILDREN'S FUN	D			NAV as at Octol 2025	oer 31,	₹330.543
Date	Period	enchmark		10,000 inve	sted		
		Returns		Benchmark	Scheme	Benchmark	
		(%)	(%)#	Returns	(₹)	(₹)#I	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 UL	IDFC ULTRA SHORT TERM FUND					oer 31,	₹15.8245
Date	Period	SchemeBenchmark Additional_ Returns Returns Benchmark				10,000 inve Benchmark	sted Additional
		(%)	(%)#	Returns (%)##		(₹)#	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 Ult	tra Short Duration	n Debt A-I I	ndex ##CI	RISIL 1 Year	T-Bill Index.		

CO-MANAGED BY ANUPAM JOSHI & PRAVEEN JAIN

HDFC LO	W DURATION	FUND			NAV as at Octob 2025	er 31,	₹64.1236
Date	Period	SchemeB	enchmark	Additional	Value of ₹	10,000 inves	sted
		Returns		Benchmark	Jenemer	enchmark A	
		(%)	(%)#	Returns (%)##	(-)	(₹)#B	enchmark (₹)##
Oct 31, 24	Last 1 Year	8.00	7.35	6.65		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

CO-MANAGED BY ANUPAM JOSHI & SRINIVASAN RAMAMURTHY

HDFC HY	BRID EQUITY	NAV as at Octol 2025	oer 31,	₹130.864			
Date	Period	SchemeBe	enchmark	Value of ₹	10,000 inve	sted	
		Returns	Returns Returns Benchmark			Benchmark	Additional
		(%)	(%)#	Returns	(-)	(₹)#I	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 BS	E 500 INDEX F	UND			NAV as at Octob 2025	er 31,	₹16.0033
Date	Period	SchemeB	enchmark	Additional	Value of ₹1	0,000 inve	ested
		Returns	Returns	Benchmark	SchemeB	enchmark	Additional
		(%)	(%)#	Returns	(₹)	(₹)#	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 I	ndex (TRI) ##Nif	tv 50 Index	(TRI).				

HDFC DE PASSIVE	VELOPED WO	NAV as at Octob 2025	er 31,	₹18.069			
Date	Period	SchemeB	enchmark	Additional	Value of ₹1	10,000 inve	ested
		Returns		Benchmark	benemen		Additional
		(%)	(%)#	Returns	()	(₹)#	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 Wor	rld Index (Net Tot	al Return I	ndex) (Du	e to time zo	ne difference, ber	nchmark	
performan	ce will be calculat	ed with a d	lay's lag). #	#Nifty 50 I	ndex (TRI).		

HDFC GO	LD ETF FUND	OF FUND		V as at October , 2025	₹37.7423
Date	Period	Scheme	Benchmark	Value of ₹10,000 i	nvested
		Returns (%)	Returns (%)#	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 NII FUND	FTY100 LOW V	OLATILI	TY 30 IN		NAV as at Octob 2025	er 31,	₹10.6684
Date	Period	SchemeBo	enchmark	Additional	Value of ₹	10,000 inve	sted
		Returns	Returns	Benchmark	SchemeB	enchmark	Additional
		(%)	(%)#	Returns	()	(₹)#I	Benchmark
				(%)##			(₹)##
Oct 31, 24	Last 1 Year	5.56	6.07	7.59	10.556	10,607	10.759
OCC 31, 24	Last I I cai	3.50	0.07	7.57	10,000	10,007	
Jul 10, 24	Since Inception	5.06	5.52	5.65	,	10,728	10,746

HDFC NI	FTY LARGEMII	OCAP 250	INDEX		NAV as at Octob 2025	er 31,	₹10.1544		
Date	Period	SchemeB	enchmark	Additional	Value of ₹1	10,000 inve	ested		
		Returns	Returns	Benchmark	SchemeB	enchmark	Additional		
		(%)	(%)#	Returns	(₹)	(₹)#1	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 NII	FTY200 MOME	NTUM 3	0 INDEX	IONE	NAV as at Octob 2025	er 31,	₹10.5528
Date	Period	SchemeB	enchmark	Additional	Value of ₹1	10,000 inve	sted
		Returns (%)	Returns (%)#	Benchmark Returns (%)##	(₹)	enchmark (₹)#E	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 T	otal Retur	ns Index (1	ΓRI) ##Nifty	750 Index (TRI).		

HDFC NIF	HDFC NIFTY MIDCAP 150 INDEX FUND				NAV as at October 31, 2025			
Date	Period	SchemeB	enchmark	Additional	l Value of ₹10,000 invested			
		Returns (%)	Returns (%)#	Benchmark Returns (%)##	SchemeBe (₹)	enchmark (₹)#E	Additional Senchmark (₹)##	
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 Mic	dcap 150 Index (T	`RI) ##Nift	y 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.

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HDFC NII	FTY 100 EQUA	L WEIGH	T INDEX		NAV as at Octob 2025	er 31,	₹17.1758
Date	Period			Additional		10,000 inve	
		Returns		Benchmark		enchmark .	
		(%)	(%)#	Returns		(₹)#B	enchmark
				(%)##			(₹)##
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 10	0 Equal Weight To	otal Return	s Index (T	RI) ##Niftv	50 Index (TRI).		

HDFC NII	FTY 50 INDEX	FUND			NAV as at Octob 2025	oer 31,	₹249.8968
Date	Period	SchemeB Returns	chemeBenchmark Additional Value of ₹10,000 investurns Returns Benchmark SchemeBenchmark				
		(%)	(%)#	Returns (%)##	(₹)		Auuitionai 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 I	ndex (TRI) ##BSE	E SENSEX I	ndex (TRI).		•		

HDFC NII	FTY 100 INDEX	FUND			NAV as at Octob 2025	er 31,	₹15.653
Date	Period	SchemeB	emeBenchmark Additional Value of ₹10,000 invest				ted
		Returns	Returns	Benchmark	nchmark SchemeBenchmark Ad		
		(%)	(%)#	Returns	(₹)	(₹)#B	enchmark
				(%)##	•		(₹)##
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 10	0 Total Returns Ir	dex (TRI)	##Nifty 50	Index (TR	i).		

HDFC NIF	TY TOP 20 E	NAV as at Octob 2025	oer 31,	₹10.8738			
Date	Period	SchemeBe Returns (%)		Additional Benchmark Returns (%)##	SchemeE (₹)	10,000 inve Benchmark (₹)#E	
Apr 30, 25	Last 6 Months	13.18	13.65	13.27		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%.

FUND 2					NAV as at Octob 2025	er 31,	₹10.0993
Date	Period	SchemeBe	enchmark	Additional	Value of ₹	10,000 inve	sted
		Returns	Returns	Benchmark	SchemeE	enchmark	Additional
		(%)	(%)#	Returns	(₹)	(₹)#I	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
#Niftv5001	Multican 50:25:25	Index (TR	I) ##Niftv	50 Index (1	RI).	•	

HDFC NIE	TY50 EQUAL	WEIGHT	INDEX F		NAV as at Octob 2025	er 31,	₹18.5708
Date	Period	SchemeBe Returns (%)		Additional Benchmark Returns (%)##	SchemeE (₹)		sted Additional Benchmark (₹)##
,	Last 1 Year	7.89	8.40	7.59	10,789	10,840	10,759
,	Last 3 Years Since Inception	17.55 15.88	18.13 16.50	13.90 12.56	,	16,492 18,990	14,781 16,434
#NIFTY50	Equal Weight Tot	al Returns	Index (TRI) ##Nifty 5	0 Index (TRI).		

HDFC NIFTY INDIA DIGITAL INDEX FUND					NAV as at October 31, ₹9.3 2025			
Date	Period	SchemeB	enchmark	Additional	Value of ₹1	0,000 inve	sted	
		Returns	Returns	Benchmark	SchemeB	enchmark	Additional	
		(%)	(%)#	Returns	(₹)	(₹)#E	Benchmark	
				(%)##			(₹)##	
Apr 30, 2	5 Last 6 Months	20.68	21.25	13.27	11,042	11,071	10,669	
Apr 30, 25 Last 6 Months 20.68 21.25 13.27 11,042 11,071 10,069 #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 NIF	TY NEXT 50 I	NDEX FU	ND		NAV as at October 31, ₹16.4 2025			
Date	Period	SchemeB	enchmark	Additional	Value of ₹10,000 invested			
		Returns	Returns	Benchmark	SchemeBe	enchmark A	Additional	
		(%)	(%)#	Returns	(₹)	(₹)#B	enchmark	
				(%)##			(₹)##	
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 Ne:	xt 50 Total Returi	ns Index (T	RI) ##Nift	y 50 Index (TRI).			

					NAV as at October 31, ₹11.0 2025			
Date	Period	SchemeB	enchmark	Additional	Value of ₹	10,000 inve	sted	
		Returns	Returns l	Benchmark	SchemeB	enchmark	Additional	
		(%)	(%)#	Returns	(₹)	(₹)#I	Benchmark	
				(%)##			(₹)##	
Apr 30, 25	Last 6 Months	14.66	14.98	13.27	10,739	10,755	10,669	
provided	O Quality 30 Index as per the extant g such returns may 7.39%.	uidelines si	nce the sch	ieme has cor	mpleted 6 mont	hs but not 1	l year.	

HDFC NII	TY REALTY IN	IDEX FU		NAV as at October 31, ₹10.6493 2025						
Date	Period	SchemeB	enchmark	Additional	Value of ₹	10,000 inve	ested			
		Returns	Returns	Benchmark	SchemeB	enchmark	Additional			
		(%)	(%)#	Returns	(₹)	(₹)#	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 NIE	TY SMALLCAI	250 INI	DEX FUN		NAV as at Octob 2025	er 31,	₹18.8564	
Date	Period	SchemeB	enchmark	Additional	l Value of ₹10,000 invested			
		Returns	Returns	Benchmark	SchemeB	enchmark	Additional	
		(%)	(%)#	Returns		(₹)#B	enchmark	
				(%)##			(₹)##	
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 Sm	allcap 250 Index	(TRI) ##N	ifty 50 Ind	ex (TRI).				

HDFC BS	E SENSEX INDI	EX FUND			NAV as at Octob 2025	er 31,	₹798.1094	
Date	Period	SchemeBe	enchmark	Additional	l Value of ₹10,000 invested			
		Returns		Benchmark	ouncinco	enchmark	Additional	
		(%)	(%)#	Returns (%)##		(₹)#1	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 SENS	EX Index (TRI) #	#Nifty 50 Iı	ıdex (TRI).					

HDFC SILVER ETF FUND OF FUND			NAV 31,	₹24.8065	
Date	Period	Scheme	Benchmark	Value of ₹10,000	invested
		Returns	Returns	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 (derive	d as per regulatory no	rms).	

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

Date	Period	SchemeB	enchmark	Additional_	Value	of ₹10,000 inve	sted
		Returns	Returns E	enchmark	Scheme	Benchmark	Additiona
		(%)	(%)#	Returns	(₹)	(₹)#I	Benchmar
				(%)##			(₹)##
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	14,78
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	41,69

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.

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HDFC RE' DEBT PL	TIREMENT SA AN	VINGS FU	JND - HY		NAV as at 0 2025	ctober 31,	₹24.6937
Date	Period			Additional Benchmark		of ₹10,000 inve	
		Returns (%)	(%)#	Returns (%)##	(₹)	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 Composit	e Debt 15:8	35 Index (1	Րotal Returr	s Index) ##	CRISIL 10 Year	Gilt Index.

HDFC RET	TIREMENT SA LAN	NAV as at Octob 2025	er 31,	₹44.698			
Date	Period	SchemeB	enchmark	Additional	Value of ₹	10,000 inve	sted
		Returns	Returns I	Benchmark	SchemeB	enchmark .	Additional
		(%)	(%)#	Returns	()	(₹)#B	enchmark
				(%)##			(₹)##
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 Composit	e Debt 65:	S5 Index (T	otal Return	s Indev) ##Nifty	50 Index (rri)

CO-MANAGED BY BHAVYESH DIVECHA & SHOBHIT MEHROTRA

HDFC ME	EDIUM TERM E	NAV as at Octob 2025	er 31,	₹62.5368				
Date	Period			Additional				
		Returns		Benchmark	- Jenemer	enchmark	Additional	
		(%)	(%)#	Returns		(₹)#I	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 Me	edium Duration D	ebt Index A	-III ##CRI	SIL 10 Year	Gilt Index.			

CO-MANAGED BY PRIYA RANJAN & RAHUL BAIJAL

HDFC DE	FENCE FUND				NAV as at Octob 2025	er 31,	₹25.616	
Date	Period	SchemeBe Returns		Additional Benchmark				
		(%)	(%)#	Returns (%)##	(₹)		enchmark (₹)##	
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 Inc	dia Defence Index	TRI (Total	Returns Ir	idex) ##Nif	ty 50 Index (TRI)			

CO-MANAGED BY ROHAN PILLAI & SWAPNIL JANGAM

HDFC LIC	QUID FUND				NAV as at October 31, ₹5279.0006 2025				
Date	Period	SchemeB	enchmark A	Additional	Value of	₹10,000 inv	ested		
		Returns	ReturnsB	enchmark	Schemel	Benchmark	Additional		
		(%)	(%)#	Returns		(₹)#	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 Li	quid Debt A-I Ind	ex ##CRIS	IL 1 Year T-	Bill Index.	Returns less th	an 1 year pe	eriod are		

HDFC OV	ERNIGHT FUN	D			NAV as at Octol 2025	ber 31,	₹3909.2233	
Date	Period	SchemeBe	enchmark A	Additional	Value of	₹10,000 inv	vested	
		Returns			SchemeE	Benchmark	Additiona	
		(%)	(%)#	Returns (%)##		(₹)#	Benchmarl (₹)##	
Oct 24, 25	Last 7 days	5.41	5.50	1.95	10,010	10,011	10,00	
Oct 16, 25	Last 15 days	5.43	5.48	3.34	10,022	10,023	10,01	
Sep 30, 25	Last 1 Month	5.39	5.42	4.39	10,046	10,046	10,03	
Oct 31, 24	Last 1 Year	5.97	6.04	6.65	10,597	10,604	10,66	
Oct 31, 22	Last 3 Years	6.39	6.48	7.07	12,045	12,073	12,27	
Oct 31, 20	Last 5 Years	5.29	5.38	5.61	12,941	12,999	13,13	
Oct 30, 15	Last 10 Years	5.47	5.54	6.20	17,039	17,150	18,26	
Dec 31, 12	Since Inception	6.02	6.11	6.50	21,194	21,414	22,45	
#CRISIL Lie simple ann	quid Overnight In ualized.	dex ##CRI	SIL 1 Year T	Γ-Bill Inde	x. Returns less t	han 1 year	period are	

CO-MANAGED BY SHOBHIT MEHROTRA & SRINIVASAN RAMAMURTHY

HDFC HY	BRID DEBT FU	IND			NAV as at Octol 2025	ber 31,	₹88.4874			
Date	Period			Additional						
		Returns			Schemen	SchemeBenchmark Addition				
		(%)	(%)#	Returns (%)##		(₹)#1	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 Composit	e Debt 15:8	35 Index (T	otal Return	s Index) ##CRIS	SIL 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.

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IDCW HISTORY^

HDFC FLE	EXI CAP F	UND (Past 3	years)		II	DCW Option
Record Date	R	egular Plan			Direct Plan	
	Cum IDCW	IDCW per Ur	DCW per Unit(₹) For (IDCW per Unit(₹) For	
	NAV(₹)	Individual	Others	NAV(₹)	Individual	Others
		& HUF			& HUF	
Mar 16, 23	58.764	5.750	5.750	66.769	5.750	5.750
Mar 14, 24	76.341	7.000	7.000	88.436	7.000	7.000
Mar 13, 25	76.3730	7.0000	7.0000	90.2910	7.0000	7.0000

HDFC LAI	RGE CAP		II	OCW Option		
Record Date	• • • • • • • • • • • • • • • • • • • •				Direct Plan	
	Cum IDCW	IDCW per Unit(₹) For		Cum IDCW	IDCW per Unit(₹) For	
	NAV(₹)	Individual	Others	NAV(₹)	Individual	Others
		& HUF			& HUF	
Mar 02, 23	49.950	5.00	5.00	55.846	5.00	5.00
Feb 29, 24	61.896	5.50	5.50	70.417	5.50	5.50
Feb 28, 25	56.8150	5.5000	5.5000	65.7880	5.5000	5.5000

HDFC VA	LUE FUNI		II	DCW Option		
Record Date	R	Regular Plan				
	Cum IDCW	IDCW per Unit(₹) For		Cum IDCW	IDCW per Unit(₹) For	
	NAV(₹)	Individual	Others	NAV(₹)	Individual	Others
		& HUF			& HUF	
Feb 17, 22	28.845	3.00	3.00	32.828	3.00	3.00
Feb 15, 24	33.727	2.75	2.75	40.139	2.75	2.75
Feb 13, 25	33.5830	2.7500	2.7500	40.8690	2.7500	2.7500

HDFC FO	CUSED FU	II	DCW Option			
Record Date	R	egular Plan			Direct Plan	
	Cum IDCW	IDCW per Unit(₹) For		Cum IDCW	IDCW per Unit(₹) For	
	NAV(₹)	Individual	Others	NAV(₹)	Individual	Others
		& HUF			& HUF	
Feb 17, 22	18.943	2.00	2.00	21.927	2.00	2.00
Feb 15, 24	24.298	2.25	2.25	29.862	2.25	2.25
Feb 13, 25	25.3540	2.2500	2.2500	32.1150	2.2500	2.2500

HDFC AR	BITRAGE	FUND (Pas	IDFC ARBITRAGE FUND (Past 3 months)						
Record Date	R	egular Plan			Direct Plan				
	Cum IDCW	IDCW per Unit(₹) For		Cum IDCW	IDCW per Unit(₹) For				
	NAV(₹)	Individual	Others	NAV(₹)	Individual	Others			
		& HUF			& HUF				
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 AR	BITRAGE	FUND (Pas	t 3 months)	Monthly II	DCW Option
Record Date	R	egular Plan			Direct Plan	
	Cum IDCW	IDCW per Un	DCW per Unit(₹) For		IDCW per Unit(₹) For	
	NAV(₹)	Individual	Others	NAV(₹)	Individual	Others
		& HUF			& HUF	
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 LA	RGE AND	11	DCW Option				
Record Date	R	egular Plan			Direct Plan		
	Cum IDCW	IDCW per Un	it(₹) For	Cum IDCW	IDCW per Unit(₹) For		
	NAV(₹)	Individual	Others	NAV(₹)	Individual	Others	
		& HUF			& HUF		
Mar 02, 23	25.838	1.50	1.50	31.808	1.50	1.50	
Feb 29, 24	36.035	2.00	2.00	45.231	2.00	2.00	
Feb 28, 25	34.2270	2.5000	2.5000	43.8280	2.5000	2.5000	

CAP FU		II	DCW Option			
R	egular Plan			Direct Plan		
Cum IDCW	IDCW IDCW per Unit(₹) For		Cum IDCW	IDCW per Unit(₹) For		
NAV(₹)	Individual	Others	NAV(₹)	Individual	Others	
	& HUF			& HUF		
34.514	3.50	3.50	45.361	3.50	3.50	
53.167	5.00	5.00	74.680	5.00	5.00	
52.1450	5.0000	5.0000	75.9200	5.0000	5.0000	
	R Cum IDCW NAV(₹) 34.514 53.167	Regular Plan Cum IDCW IDCW per Un NAV(₹) Individual & HUF 34.514 3.50 53.167 5.00	Cum IDCW NAV(₹) IDCW per Unit(₹) For Individual & HUF Others & HUF 34.514 3.50 3.50 53.167 5.00 5.00	Cum IDCW IDCW per Unit(₹) For NAV(₹) Individual Others NAV(₹) E HUT S3.50 3.50 45.361 53.167 5.00 5.00 74.680	Regular Regu	

Record Date	AALL CAP FUND (Past 3 years) Regular Plan				Direct Plan		
			Cum IDCW	IDCW per Unit(₹) For			
	NAV(₹)	Individual	Others	NAV(₹)	Individual	Others	
		& HUF			& HUF		
Mar 16, 23	33.860	3.000	3.000	46.395	3.000	3.000	
Mar 14, 24	44.657	4.000	4.000	63.353	4.000	4.000	
Mar 13, 25	40.4930	4.0000	4.0000	59.6390	4.0000	4.0000	

HDFC HY	BRID EQU	II	OCW Option				
Record Date	Regular Plan				Direct Plan		
	Cum IDCW	IDCW per Un	it(₹) For	Cum IDCW	IDCW per Unit(₹) For		
	NAV(₹)	Individual	Others	NAV(₹)	Individual	Others	
		& HUF			& HUF		
Mar 25, 25	16.3530	0.2500	0.2500	18.6520	0.2500	0.2500	
Jun 25, 25	17.1430	0.2500	0.2500	19.6230	0.2500	0.2500	
Sep 25, 25	16.7270	0.2500	0.2500	19.2140	0.2500	0.2500	

HDFC BA		II	OCW Option			
Record Date	R	Regular Plan			Direct Plan	
	Cum IDCW	IDCW per Un	IDCW per Unit(₹) For		IDCW per Un	it(₹) For
	NAV(₹)	Individual	Others	NAV(₹)	Individual	Others
		& HUF			& HUF	
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 ELS	SS TAX SA	II	OCW Option			
Record Date	ecord Date Regular Plan				Direct Plan	
	Cum IDCW	IDCW per Ur	IDCW per Unit(₹) For Cum ID		IDCW per Unit(₹) For	
	NAV(₹)	Individual	Others	NAV(₹)	Individual	Others
		& HUF			& HUF	
Mar 09, 23	58.383	5.750	5.750	72.808	5.750	5.750
Mar 07, 24	76.458	7.000	7.000	98.005	7.000	7.000
Mar 06, 25	73.7700	7.0000	7.0000	97.2420	7.0000	7.0000

HDFC INF	RASTRU	II	OCW Option			
Record Date	R Cum IDCW	Regular Plan Cum IDCW IDCW per Unit(₹) For Cum ID		Direct Plan Cum IDCW IDCW per Unit(3		it(₹) For
	NAV(₹)	Individual & HUF	Others	NAV(₹)	Individual & HUF	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 HY	BRID DEF	Monthly II	OCW Option				
Record Date	R	egular Plan			Direct Plan		
	Cum IDCW	IDCW per Un	it(₹) For	Cum IDCW	t(₹) For		
	NAV(₹)	Individual	Others	NAV(₹)	Individual	Others	
		& HUF			& HUF		
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 HY	BRID DEF	Quarterly II	OCW Option			
Record Date	Regular Plan			Direct Plan		
	Cum IDCW	IDCW per Unit(₹) For		Cum IDCW	IDCW per Unit(₹) For	
	NAV(₹)	Individual	Others	NAV(₹)	Individual	Others
		& HUF			& HUF	
Mar 25, 25	15.2499	0.3000	0.3000	16.8765	0.3000	0.3000
Jun 25, 25	15.3791	0.3000	0.3000	17.0774	0.3000	0.3000
Sep 25, 25	15.0624	0.3000	0.3000	16.7832	0.3000	0.3000

HDFC EQ	UITY SAV	II	OCW Option				
Record Date	Regular Plan			Direct Plan			
	Cum IDCW IDCW per Unit(₹) For		Cum IDCW	IDCW per Unit(₹) For			
	NAV(₹)	Individual	Others	NAV(₹)	Individual	Others	
		& HUF			& HUF		
Mar 25, 25	12.8410	0.2200	0.2200	15.1890	0.2200	0.2200	
Jun 25, 25	13.1060	0.2200	0.2200	15.5830	0.2200	0.2200	
Sep 25, 25	12.9950	0.2200	0.2200	15.5300	0.2200	0.2200	

HDFC MU	LTI-ASSE	II	OCW Option			
Record Date	R	egular Plan		Direct Plan		
	Cum IDCW IDCW per Unit(₹) For			Cum IDCW	IDCW per Un	it(₹) For
	NAV(₹)	Individual	Others	NAV(₹)	Individual	Others
		& HUF			& HUF	
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 INC	COME FUN	Quarterly II	DCW Option				
Record Date	Regular Plan				Direct Plan		
	Cum IDCW	CW IDCW per Unit(₹) For (Cum IDCW	IDCW per Unit(₹) For		
	NAV(₹)	Individual	Others	NAV(₹)	Individual	Others	
		& HUF			& HUF		
Mar 25, 25	11.5603	0.1500	0.1500	12.9312	0.1800	0.1800	
Jun 25, 25	11.6946	0.2500	0.2500	13.0884	0.3000	0.3000	
Sen 25, 25	11 4468	0.1000	0.1000	12 8100	0.1000	0.1000	

HDFC DY	NAMIC DI	Quarterly II	OCW Option			
Record Date	ecord Date Regular Plan					
	Cum IDCW	IDCW per Unit(₹) For		Cum IDCW	IDCW per Unit(₹) For	
	NAV(₹)	Individual	Others	NAV(₹)	Individual	Others
		& HUF			& HUF	
Mar 25, 25	12.7420	0.1500	0.1500	14.1795	0.1800	0.1800
Jun 25, 25	12.8092	0.2000	0.2000	14.2684	0.2300	0.2300
Sep 25, 25	12.6164	0.1000	0.1000	14.0734	0.1000	0.1000

HDFC DY	NAMIC D	Half-yearly (ID	CW Option)			
Record Date	Regular Plan			Direct Plan		
	Cum IDCW	IDCW IDCW per Unit(₹) For		Cum IDCW	IDCW per Un	it(₹) For
	NAV(₹)	Individual	Others	NAV(₹)	Individual	Others
		& HUF			& HUF	
Mar 26, 24	11.7533	0.4000	0.4000	13.6676	0.5000	0.5000
Sep 25, 24	11.965	0.3500	0.3500	13.932	0.4500	0.4500
Mar 25, 25	11.9214	0.2300	0.2300	13.8907	0.2800	0.2800
Sep 25, 25	11.8998	0.3000	0.3000	13.9066	0.3300	0.3300

HDFC DY	NAMIC DI	Yearly (ID	CW Option]				
Record Date	R	egular Plan	Direct Plan				
	Cum IDCW			Cum IDCW	ım IDCW IDCW per Unit(₹) For		
	NAV(₹)	Individual	Others	NAV(₹)	Individual	Others	
		& HUF			& HUF		
Mar 27, 23	13.4372	0.5500	0.5500	14.7957	0.5500	0.5500	
Mar 26, 24	13.8723	0.9000	0.9000	15.4600	1.1000	1.1000	
Mar 25, 25	14.0313	0.6000	0.6000	15.6531	0.7500	0.7500	

HDFC CO	RPORATE	Quarterly II	OCW Option			
Record Date	R	Direct Plan				
	Cum IDCW	IDCW per Un	OCW per Unit(₹) For C		IDCW per Unit(₹) For	
	NAV(₹)	Individual	Others	NAV(₹)	Individual	Others
		& HUF			& HUF	
Mar 25, 25	10.5332	0.1782	0.1782	10.4003	0.1624	0.1624
Jun 25, 25	10.6659	0.2213	0.2213	10.5516	0.2108	0.2108
Sep 25, 25	10.5378	0.0700	0.0700	10.4396	0.0750	0.0750

HDFC GIL	T FUND (II	DCW Option					
Record Date	R	egular Plan			Direct Plan			
	Cum IDCW	IDCW per Un	it(₹) For	Cum IDCW	IDCW per Un	it(₹) For		
	NAV(₹)	Individual	Others	NAV(₹)	Individual	Others		
		& HUF			& HUF			
Mar 25, 25	12.3201	0.1800	0.1800	13.1453	0.2000	0.2000		
Jun 25, 25	12.3760	0.2100	0.2100	13.2117	0.2400	0.2400		
Sep 25, 25	12.1779	0.1000	0.1000	12.9984	0.1000	0.1000		

HDFC LIQ	UID FUN	Monthly I	DCW Option				
Record Date	R	egular Plan	Direct Plan				
	Cum IDCW	Cum IDCW IDCW per Unit(₹) For C			IDCW per Unit(₹) For		
	NAV(₹)	Individual	Others	NAV(₹)	Individual	Others	
		& HUF			& HUF		
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	

LTI CAP I	II	OCW Option			
Record Date Regular Plan				Direct Plan	
Cum IDCW	IDCW per Un	IDCW per Unit(₹) For		IDCW per Unit(₹) For	
NAV(₹)	Individual	Others	NAV(₹)	Individual	Others
	& HUF			& HUF	
15.6340	0.7500	0.7500	16.1950	0.7500	0.7500
	R Cum IDCW NAV(₹)	Regular Plan Cum IDCW <u>IDCW per Ur</u> NAV(₹) Individual & HUF	Cum IDCW IDCW per Unit(₹) For NAV(₹) Individual Others & HUF	Regular Plan Cum IDCW IDCW per Unit(₹) For Cum IDCW NAV(₹) Individual Others NAV(₹) & HUF	Direct Plan Cum IDCW IDCW per Unit(₹) For Cum IDCW Individual Others NAV(₹) Individual & HUF & HUF

HDFC FLC (Past 3 months		Monthly II	OCW Option			
Record Date	R	Direct Plan				
	Cum IDCW	IDCW per Un	IDCW per Unit(₹) For		IDCW per Un	it(₹) For
	NAV(₹)	Individual	Others	NAV(₹)	Individual	Others
		& HUF			& HUF	
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 LO	W DURAT	Monthly II	OCW Option			
Record Date	R	egular Plan	Direct Plan			
	Cum IDCW	IDCW per Un	DCW per Unit(₹) For		IDCW per Unit(₹) Fo	
	NAV(₹)	Individual	Others	NAV(₹)	Individual	Others
		& HUF			& HUF	
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 CR	EDIT RISI	Quarterly II	OCW Option			
Record Date	R	Direct Plan				
	Cum IDCW	IDCW per Ur	DCW per Unit(₹) For C		IDCW per Unit(₹) For	
	NAV(₹)	Individual	Others	NAV(₹)	Individual	Others
		& HUF			& HUF	
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 UL'		Monthly II	OCW Option				
Record Date	rd Date Regular Plan				Direct Plan		
	Cum IDCW	IDCW per Ur	it(₹) For	Cum IDCW	IDCW per Unit(₹) For		
	NAV(₹)	Individual	Others	NAV(₹)	Individual	Others	
		& HUF			& HUF		
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 BA		II	OCW Option			
Record Date Regular Plan					Direct Plan	
	Cum IDCW	IDCW per Ur	IDCW per Unit(₹) For		IDCW per Unit(₹) For	
	NAV(₹)	Individual	Others	NAV(₹)	Individual	Others
		& HUF			& HUF	
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 HO (Past 3 years)	USING OF	II	DCW Option			
Record Date	R	Regular Plan			Direct Plan	
	Cum IDCW	IDCW per Ur	IDCW per Unit(₹) For (IDCW per Unit(₹) For	
	NAV(₹)	Individual	Others	NAV(₹)	Individual	Others
		& HUF			& HUF	
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 LOI (Past 3 years)	NG DURA	II	OCW Option			
Record Date	R	egular Plan		Direct Plan		
	Cum IDCW	IDCW per Unit(₹) For		Cum IDCW	IDCW per Unit(₹) For	
	NAV(₹)	Individual	Others	NAV(₹)	Individual	Others
		& HUF			& HUF	
Dec 26, 24	10.7572	0.1263	0.1263	10.4663	0.1866	0.1866
Mar 25, 25	10.8901	0.1713	0.1713	10.5390	0.0835	0.0835
Jun 25, 25	10.7788	0.1886	0.1886	10.5231	0.1923	0.1923

HDFC DIVIDEND YIELD FUND (Past 3 years)				II	OCW Option	
Record Date	R Cum IDCW	egular Plan IDCW per Unit(₹) For Cum IDCW			Direct Plan IDCW per Unit(₹) For	
	NAV(₹)	Individual & HUF	Others	NAV(₹)	Individual & HUF	Others
Mar 10, 22	13.76	1.00	1.00	14.051	0.95	0.95

HDFC BANKING & FINANCIAL SERVICES FUND (Past 3 years)					II	OCW Option
Record Date	R Cum IDCW	Regular Plan CW IDCW per Unit(₹) For Cum IDCW			Direct Plan IDCW per Un	it(₹) For
	NAV(₹)	Individual & HUF	Others	NAV(₹)	Individual & HUF	Others
Mar 07, 24	14.0610	0.7500	0.7500	14.6870	0.7500	0.7500
Mar 06, 25	13.7600	1.0000	1.0000	14.5820	1.0000	1.0000

[^] 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.

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer	Benchmark Riskometer
HDFC Flexi Cap Fund BENCHMARK: NIFTY 500 Index (TRI)	To generate long-term capital appreciation / income Investment predominantly in equity & equity related instruments	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk High Risk Very High Risk RISKOMETER The risk of the benchmark is very high
HDFC Multi Cap Fund BENCHMARK: NIFTY500 Multicap 50:25:25 (TRI)	To generate long-term capital appreciation/income Investment in equity and equity related securities of large cap, mid cap and small cap companies	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk High Risk Very High Risk RISKOMETER The risk of the benchmark is very high
HDFC Large Cap Fund BENCHMARK: NIFTY 100 Total Returns Index (TRI)	•To generate long-term capital appreciation / income •Investment predominantly in Large-cap companies	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk High Risk Very High Risk RISKOMETER The risk of the benchmark is very high
HDFC Mid Cap Fund BENCHMARK: NIFTY MIDCAP 150 (TRI)	To generate long-term capital appreciation / income Investment predominantly in Mid-cap companies	Moderate Risk Low to Moderate Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMFTER The risk of the benchmark is very high
HDFC Small Cap Fund BENCHMARK: BSE 250 Smallcap Index (TRI)	To generate long-term capital appreciation / income Investment predominantly in Small-cap companies	Moderate Risk Low to Moderate Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the benchmark is very high
HDFC Large and Mid Cap Fund BENCHMARK: NIFTY LARGE - MIDCAP 250 Index (TRI)	To generate long-term capital appreciation/income Investment predominantly in Large Cap and Mid Cap companies	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk High Risk Very High Risk RISKOMETER The risk of the benchmark is very high
HDFC Value Fund BENCHMARK: NIFTY 500 Index (TRI)	To generate long-term capital appreciation / income in the long term Investment primarily in undervalued stocks	Moderate Risk Low to Moderate Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk High Risk Very High Risk RISKOMETER The risk of the benchmark is very high
HDFC Dividend Yield Fund BENCHMARK: NIFTY 500 Index (TRI)	Capital appreciation over long term/regular income Investment predominantly in equity and equity related Instruments of dividend yielding companies	Moderate Risk Low to Moderate Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk Low Risk RISKOMETER The risk of the benchmark is very high

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Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer	Benchmark Riskometer
HDFC Focused Fund BENCHMARK: NIFTY 500 Index (TRI)	To generate long-term capital appreciation / income Investments in equity & equity related instruments of up to 30 companies	Moderate Risk Low to Moderate Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderately High Risk High Risk High Risk Very High Risk The risk of the benchmark is very high
HDFC Business Cycle Fund BENCHMARK: NIFTY 500 Index (TRI)	to generate long-term capital appreciation/income investment predominantly in equity & equity related instruments of business cycle based theme	Moderate Risk Low to Moderate Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk High Risk Very High Risk The risk of the benchmark is very high
HDFC Transportation and Logistics Fund BENCHMARK: NIFTY Transportation & Logistics Index (TRI)	To generate long-term capital appreciation Investment predominantly in equity & equity related instruments of companies under Transportation and Logistics theme	Moderate Risk Low to Moderate Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderately High Risk High Risk Wery High Risk The risk of the benchmark is very high
HDFC Defence Fund BENCHMARK: NIFTY India Defence Index TRI (Total Returns Index)	To generate long-term capital appreciation/income Investment predominantly in equity & equity related instruments of defence and allied sector companies.	Moderate Risk Low to Moderate Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderately High Risk High Risk Very High Risk The risk of the benchmark is very high
HDFC Banking & Financial Services Fund BENCHMARK: NIFTY Financial Services (TRI)	To generate long-term capital appreciation/income Investment predominantly in equity & equity related instruments of banking and financial services companies	Moderate Risk Low to Moderate Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderately High Risk High Risk Very High Risk The risk of the benchmark is very high
HDFC Technology Fund BENCHMARK: BSE Teck Index (TRI)	To generate long-term capital appreciation Investment predominantly in equity & equity related instruments of Technology & technology related companies	Moderate Risk Low to Moderate Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderately High Risk High Risk Wery High Risk The risk of the benchmark is very high
HDFC Pharma and Healthcare Fund BENCHMARK: BSE Healthcare Index (TRI)	To generate long-term capital appreciation Investment predominantly in equity & equity related instruments of Pharma and healthcare companies.	Moderately High Risk Low to Moderate Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate High Risk High Risk Very High Risk The risk of the benchmark is very high
HDFC Housing Opportunities Fund BENCHMARK: Nifty Housing Index (TRI)	Capital appreciation over long term Investment predominantly in equity and equity related instruments of entities engaged in and/or expected to benefit from the growth in housing and its allied business activities	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderately High Risk High Risk Very High Risk The risk of the benchmark is very high

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Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer	Benchmark Riskometer
HDFC Infrastructure Fund BENCHMARK: BSE India Infrastructure Index (TRI)	To generate long-term capital appreciation / income Investment predominantly in equity and equity related securities of companies engaged in or expected to benefit from the growth and development of infrastructure	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk High Risk Very High Risk The risk of the benchmark is very high
HDFC MNC Fund BENCHMARK: NIFTY MNC (TRI)	To generate long-term capital appreciation/income Investment predominantly in equity & equity related instruments of multinational companies.	Moderate Risk Low to Moderate Risk High Risk High Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk High Risk Very High Risk RISKOMETER The risk of the benchmark is very high
HDFC Non-Cyclical Consumer Fund BENCHMARK: NIFTY India Consumption Index (TRI)	To generate long-term capital appreciation/income investment in equity and equity related securities of companies with a focus on non-cyclical consumer theme.	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk High Risk Very High Risk RISKOMETER The risk of the benchmark is very high
HDFC Manufacturing Fund BENCHMARK: NIFTY India Manufacturing Index (TRI)	To generate long term capital appreciation Investment predominantly in equity & equity related securities of companies engaged in the manufacturing theme.	Moderate Risk Low to Moderate Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk Very High Risk Very High Risk The risk of the benchmark is very high
HDFC Innovation Fund BENCHMARK: NIFTY 500 Index (TRI)	Capital appreciation over long term To invest in equity and equity related instruments of companies that are adopting innovative themes and strategies	Moderate Risk Low to Moderate Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the benchmark is very high
HDFC Balanced Advantage Fund BENCHMARK: NIFTY 50 Hybrid Composite Debt 50:50 Index (Total Returns Index)	To generate long-term capital appreciation / income Investments in a mix of equity and debt instruments	Moderate Risk Low to Moderate Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk High Risk Very High Risk RISKOMETER The risk of the benchmark is high
HDFC Hybrid Equity Fund BENCHMARK: NIFTY 50 Hybrid Composite Debt 65:35 Index (Total Returns Index)	To generate long-term capital appreciation / income. Investments predominantly in equity & equity related instruments. The Scheme will also invest in debt and money market instruments.	Moderate Risk Low to Moderate Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the benchmark is high
HDFC Multi-Asset Fund BENCHMARK: 65% Nifty 50 Index (TRI) + 25% NIFTY Composite Debt Index + 10% Price of Domestic Gold	To generate long-term capital appreciation/income Investments in a diversified portfolio of equity & equity related instruments, debt & money market instruments and Gold related instruments	Moderate Risk Low to Moderate Risk High Risk Low Risk RISKOMETER The risk of the scheme is high	Moderate Risk Low to Moderate Risk High Risk Low Risk RISKOMETER The risk of the benchmark is high

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Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer	Benchmark Riskometer
HDFC Multi-Asset Active FOF BENCHMARK: 50% NIFTY 50 TRI + 40% NIFTY Composite Debt Index + 10% Gold derived as per regulatory norms	Capital appreciation over long term Investment predominantly in equity oriented, debt oriented and Gold ETF schemes	Moderate Risk Low to Moderate Risk Low Risk RISKOMETER The risk of the scheme is high	Moderate Risk Low to Moderate Risk High Risk High Risk Very High Risk RISKOMETER The risk of the benchmark is high
HDFC Diversified Equity All Cap Active FOF BENCHMARK: NIFTY 500 (TRI)	Capital appreciation/generate income over long term To Invest in units of Equity oriented schemes based on varied market caps	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk High Risk Very High Risk RISKOMETER The risk of the benchmark is very high
HDFC Equity Savings Fund BENCHMARK: NIFTY Equity Savings Index (Total Returns Index)	Capital appreciation while generating income over medium to long term. Provide capital appreciation and income distribution to the investors by using equity and equity related instruments, arbitrage opportunities, and investments in debt and money market instruments.	Moderate Risk Low to Moderate Risk Low Risk RISKOMETER The risk of the scheme is moderately high	Moderate Risk Low to Moderate Risk High Risk High Risk Very High Risk The risk of the benchmark is moderate
HDFC Hybrid Debt Fund BENCHMARK: NIFTY 50 Hybrid Composite Debt 15:85 Index (Total Returns Index)	To generate long-term income / capital appreciation Investments primarily in debt securities, money market instruments and moderate exposure to equities	Moderate Risk Low to Moderate Risk Low Risk RISKOMETER The risk of the scheme is moderately high	Moderate Risk Low to Moderate Risk High Risk High Risk Very High Risk RISKOMETER The risk of the benchmark is moderately high
HDFC ELSS Tax saver BENCHMARK: NIFTY 500 Index (TRI)	To generate long-term capital appreciation / income Investment predominantly of equity & equity related instruments	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk High Risk Very High Risk RISKOMETER The risk of the benchmark is very high
HDFC Children's Fund BENCHMARK: NIFTY 50 Hybrid Composite Debt 65:35 Index (Total Returns Index)	Capital appreciation over long term Investment in equity and equity related instruments as well as debt and money market instruments.	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk High Risk Very High Risk RISKOMETER The risk of the benchmark is high
HDFC Retirement Savings Fund - Equity Plan BENCHMARK: NIFTY 500 (Total Returns Index)	A corpus to provide for pension in the form of income to the extent of the redemption value of their holding after the age of 60 years. Investment predominantly in equity and equity related instruments.	Moderate Risk Low to Moderate Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk High Risk Very High Risk RISKOMETER The risk of the benchmark is very high
HDFC Retirement Savings Fund - Hybrid Equity Plan BENCHMARK: NIFTY 50 Hybrid Composite Debt 65:35 Index (Total Returns Index)	A corpus to provide for pension in the form of income to the extent of the redemption value of their holding after the age of 60 years Investment predominantly in equity and equity related instruments & balance in debt and money market instruments.	Moderate Risk Low to Moderate Risk High Risk Low Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk High Risk Very High Risk RISKOMETER The risk of the benchmark is high

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Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer	Benchmark Riskometer
HDFC Retirement Savings Fund - Hybrid Debt Plan BENCHMARK: NIFTY 50 Hybrid Composite Debt 15:85 Index (Total Returns Index)	A corpus to provide for pension in the form of income to the extent of the redemption value of their holding after the age of 60 years. Investment predominantly in debt and money market instruments & balance in equity and equity related instruments.	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the scheme is moderately high	Moderate Risk Low to Moderate Risk High Risk Low Risk Low Risk RISKOMETER The risk of the benchmark is moderately high
HDFC Arbitrage Fund BENCHMARK: NIFTY 50 Arbitrage Index (Total Returns Index)	Income over short term. Income through arbitrage opportunities between cash and derivative market and arbitrage opportunities within the derivative segment.	Moderate Risk Low to Moderate Risk Low Risk RISKOMETER The risk of the scheme is low	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the benchmark is low
HDFC Income Plus Arbitrage Active FOF BENCHMARK: 40% NIFTY 50 Arbitrage Index + 60% NIFTY Composite Debt Index (w.e.f. August 30, 2025)	Capital appreciation over long term Investment in specified equity and debt schemes of HDFC Mutual Fund based on PE Ratios	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the scheme is moderate	Moderate Risk Low to Moderate Risk Low Risk NISKOMETER The risk of the benchmark is low to moderate

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer	Potential Risk (Maximum risk the Sche	
HDFC Overnight Fund BENCHMARK: CRISIL Liquid Overnight Index	Regular income over short term that may be in line with the overnight call rates To generate returns by investing in debt and money market instruments with overnight maturity	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the scheme is low	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the benchmark is low	Credit Risk → Relatively Low (Class A) Relatively Low (Class I) Moderate (Class II) Relatively High (Class III) A-I - A Scheme with Relatively Low Credit	
HDFC Liquid Fund BENCHMARK: CRISIL Liquid Debt A-I Index	Regular income over short term To generate income through a portfolio comprising money market and debt instruments	Moderate Risk Low to Moderate Risk Low Risk Moderate Risk High Risk Very High Risk The risk of the scheme is low to moderate	Moderate Risk Low to Moderate Risk Low Risk Moderate Risk High Risk Very High Risk RISKOMETER The risk of the benchmark is low to moderate	Credit Risk → Relatively Interest Rate Risk ↓ (Class A) Relatively Low (Class I) Moderate (Class II) Relatively High (Class III) B-I - A Scheme with Relatively Low In Moderate Credit Ri	
HDFC Ultra Short Term Fund BENCHMARK: CRISIL Ultra Short Duration Debt A-I Index	Income over short term Income/capital appreciation through investment in debt securities and money market instruments	Moderate Risk Low to Moderate Risk High Risk High Risk Low Risk RISKOMETER The risk of the scheme is low to moderate	Moderate Risk Low to Moderate Risk High Risk Low Risk Low Risk RISKOMSTER The risk of the benchmark is low to moderate	Credit Risk → Relatively Low Interest Rate Risk ↓ (Class A) Relatively Low (Class I) Moderate (Class II) Relatively High (Class III) B-II - A Scheme with Moderate Inte Moderate Credit Ri	

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer	Potenti (Maximum risk	al Risk Cl the Schen		e)
HDFC Low Duration Fund BENCHMARK: NIFTY Low Duration Debt Index A-I	Income over short term. To generate income / capital appreciation through investment in debt securities and money market instruments	Moderate Risk Moderately High Risk Low to Moderate Risk High Risk Low Risk Very High Risk RISKOMETER The risk of the scheme is low to moderate	Moderate Risk Moderately High Risk Low to Moderate Risk High Risk High Risk Low Risk RISKOMETER The risk of the benchmark is low to moderate	Interest Rate Risk ↓ Relatively Low (Class I) Moderate (Class II) Relatively High (Class III) B-III - A Scheme with Relation	Relatively Low (Class A)		Relatively High (Class C)
HDFC Money Market Fund BENCHMARK: CRISIL Money Market A-I Index	Income over short term To generate income / capital appreciation by investing in money market instruments	Moderate Risk Moderately High Risk Low to High Risk High Risk Low Risk Wery High Risk The risk of the scheme is low to moderate	Moderate Risk Low to Moderate Risk Low Risk RISKOMFTER The risk of the benchmark is low to moderate	Credit Risk → Interest Rate Risk ↓ Relatively Low (Class I) Moderate (Class II) Relatively High (Class III) B-I - A Scheme with Relatively High (Class III)	Relatively Low (Class A)		Relatively High (Class C)
HDFC Short Term Debt Fund BENCHMARK: CRISIL Short Duration Debt A-II Index	Income over short term. To generate income / capital appreciation through investments in Debt and Money Market Instruments	Moderate Risk Low to Moderate Risk Moderately High Risk High Risk Very High Risk RISKOMETER The risk of the scheme is moderate	Moderate Risk Low to Moderate Risk Moderately High Risk High Risk Very High Risk RISKOMETER The risk of the benchmark is low to moderate	Interest Rate Risk ↓ Relatively Low (Class I) Moderate (Class II) Relatively High (Class III) B-III - A Scheme with Relati	Relatively Low (Class A)		Relatively High (Class C)
HDFC Medium Term Debt Fund BENCHMARK: NIFTY Medium Duration Debt Index A-III	Income over medium term To generate income / capital appreciation through investments in Debt and Money Market Instruments	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the scheme is moderately high	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the benchmark is moderate	Credit Risk → Interest Rate Risk ↓ Relatively Low (Class I) Moderate (Class II) Relatively High (Class III) C-III - A Scheme with Relatively	Relatively Low (Class A)		Relatively High (Class C)
HDFC Income Fund BENCHMARK: CRISIL Medium To Long Duration Debt A-III Index	Income over medium to long term To generate income / capital appreciation through investments in debt and money market instruments	Moderate Risk Moderately High Risk Low to High Risk Wery High Risk Very High Risk RISKOMETER The risk of the scheme is moderate	Moderate Risk Moderately High Risk Low to High Risk High Risk High Risk Low Risk RISKOMETER. The risk of the benchmark is moderate	Interest Rate Risk ↓ Relatively Low (Class I) Moderate (Class II) Relatively High (Class III) B-III - A Scheme with Relati	Relatively Low (Class A)		Relatively High (Class C)
HDFC Long Duration Debt Fund BENCHMARK: NIFTY Long Duration Debt Index - A-III	Income over the long term To generate income / capital appreciation through investments in debt and money market instruments	Moderate Risk Moderately High Risk Low to High Risk Low Risk Very High Risk The risk of the scheme is moderate	Moderate Risk Moderately High Risk Low to Moderate Risk High Risk Low Risk Very High Risk RISKOMETER The risk of the benchmark is moderate	Interest Rate Risk ↓ Relatively Low (Class I) Moderate (Class II) Relatively High (Class III) A-III - A Scheme with Relatively	Relatively Low (Class A) A-III ively High Int	Moderate (Class B)	Relatively High (Class C)

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Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer	Pote n (Maximum ris	ntial Risk C k the Scher		ce)
HDFC Floating Rate Debt Fund BENCHMARK: CRISIL Short Duration Debt A-II Index	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	Moderate Risk Low to Moderate Risk Moderate Risk Wery High Risk Very High Risk The risk of the scheme is moderate	Moderate Risk Moderately High Risk Love to Moderate Risk High Risk High Risk Wery High Risk RiskOMPTIN The risk of the benchmark is low to moderate	Credit Risk → Interest Rate Risk ↓ Relatively Low (Class I) Moderate (Class II) Relatively High (Class III) B-III - A Scheme with Re Mode	Relatively Low (Class A)	Moderate (Class B) B-III Interest Rate sk.	Relatively High (Class C)
HDFC Corporate Bond Fund BENCHMARK: NIFTY Corporate Bond Index A- II	Income over short to medium term To generate income/capital appreciation through investments predominantly in AA+ and above rated corporate bonds	Moderate Risk Low to Moderate Risk Wey High Risk Low Risk Low Risk RISKOMETER The risk of the scheme is moderate	Moderate Risk Moderately High Risk Low to High Risk Low Risk High Risk High Risk The risk of the benchmark is moderate	Credit Risk → Interest Rate Risk ↓ Relatively Low (Class I) Moderate (Class II) Relatively High (Class III) B-III - A Scheme with Re Mode	Relatively Low (Class A)		Relatively High (Class C)
HDFC Banking and PSU Debt Fund BENCHMARK: NIFTY Banking & PSU Debt Index A-II	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	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the scheme is moderate	Moderate Risk Low to Moderate Risk Low Risk RISKOMETER The risk of the benchmark is low to moderate	Credit Risk → Interest Rate Risk ↓ Relatively Low (Class I) Moderate (Class II) Relatively High (Class III) B-III - A Scheme with Rel Moder	Relatively Low (Class A) atively High In rate Credit Ris	Moderate (Class B) B-III terest Rate R	Relatively High (Class C)
HDFC Credit Risk Debt Fund BENCHMARK: NIFTY Credit Risk Bond Index B-II	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)	Moderate Risk Low to Moderate Risk Low Risk Low Risk Low Risk RISKOMETER The risk of the scheme is high	Moderate Risk Moderately High Risk Low to Moderate Risk High Risk Low Risk RISKOMETER The risk of the benchmark is moderately high	Credit Risk → Interest Rate Risk ↓ Relatively Low (Class I) Moderate (Class II) Relatively High (Class III) C-III - A Scheme with Relative	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
HDFC Dynamic Debt Fund BENCHMARK: NIFTY Composite Debt Index A- III	Income over medium to long term To generate income / capital appreciation by investing in a range of debt and money market instruments	Moderate Risk Low to Moderate Risk Low Risk Low Risk Low Risk NSKOMETER The risk of the scheme is moderate	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the benchmark is moderate	Credit Risk → Interest Rate Risk ↓ Relatively Low (Class I) Moderate (Class II) Relatively High (Class III) B-III - A Scheme with Rel Moder	Relatively LOW (Class A)	Moderate (Class B) B-III terest Rate R	Relatively High (Class C)
HDFC Gilt Fund BENCHMARK: NIFTY All Duration G-Sec Index	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	Moderate Risk Moderately High Risk Low to High Risk Wery High Risk Very High Risk The risk of the scheme is moderate	Moderate Risk Moderately High Risk Low to High Risk Low Risk High Risk Very High Risk The risk of the benchmark is moderate	Credit Risk → Interest Rate Risk ↓ Relatively Low (Class I) Moderate (Class II) Relatively High (Class III) A-III - A Scheme with Re	Relatively Low (Class A) A-III latively High Ir ly Low Credit	Moderate (Class B)	Relatively High (Class C)

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Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer	Benchmark Riskometer
HDFC BSE Sensex Index Fund BENCHMARK: BSE SENSEX Index (TRI)	Returns that are commensurate with the performance of the BSE SENSEX, subject to tracking errors over long term. Investment in equity securities covered by the BSE SENSEX	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderately High Risk Low to Moderate Risk High Risk Wery High Risk The risk of the benchmark is very high
HDFC Nifty 50 Index Fund BENCHMARK: Nifty 50 Index (TRI)	Returns that are commensurate with the performance of the NIFTY 50, subject to tracking errors over long term Investment in equity securities covered by the NIFTY 50	Moderate Risk Low to Moderate Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the benchmark is very high
HDFC NIFTY Next 50 Index Fund BENCHMARK: NIFTY Next 50 Total Returns Index (TRI)	Returns that are commensurate (before fees and expenses) with the performance of the NIFTY Next 50 Index over long term, subject to tracking error Investment in securities covered by the NIFTY Next 50 Index	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk High Risk Low Risk RISKOMETER The risk of the benchmark is very high
HDFC NIFTY Midcap 150 Index Fund BENCHMARK: NIFTY Midcap 150 Index (TRI)	Returns that are commensurate (before fees and expenses) with the performance of the NIFTY Midcap 150 Index (TRI) over long term, subject to tracking error. Investment in securities covered by the NIFTY Midcap 150 Index	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk High Risk Low Risk RISKOMETER The risk of the benchmark is very high
HDFC NIFTY Smallcap 250 Index Fund BENCHMARK: NIFTY Smallcap 250 Index (TRI)	Returns that are commensurate (before fees and expenses) with the performance of the NIFTY Smallcap 250 Index (TRI) over long term, subject to tracking error. Investment in securities covered by the NIFTY Smallcap 250 Index.	Moderate Risk Low to Moderate Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk High Risk Very High Risk RISKOMETER The risk of the benchmark is very high
HDFC BSE 500 Index Fund BENCHMARK: BSE 500 Index (TRI)	Returns that are commensurate (before fees and expenses) with the performance of the BSE 500 Index (TRI) over long term, subject to tracking error Investment in securities covered by the BSE 500 Index.	Moderate Risk Low to Moderate Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk Wery High Risk RISKOMETER The risk of the benchmark is very high
HDFC NIFTY200 Momentum 30 Index Fund BENCHMARK: NIFTY200 Momentum 30 Total Returns Index (TRI)	Returns that are commensurate (before fees and expenses) with the performance of the NIFTY200 Momentum 30 Index (TRI) over long term, subject to tracking error. Investment in equity securities covered by the NIFTY200 Momentum 30 Index	Moderate Risk Low to Moderate Risk Low Risk RISKOMIETER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk Wery High Risk RISKOMETER The risk of the benchmark is very high
HDFC NIFTY Realty Index Fund BENCHMARK: NIFTY Realty Index (TRI)	Returns that are commensurate (before fees and expenses) with the performance of the NIFTY Realty Index (TRI) over long term, subject to tracking error. Investment in securities covered by the NIFTY Realty Index.	Moderate Risk Low to Moderate Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the benchmark is very high

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Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer	Benchmark Riskometer
HDFC NIFTY 100 Index Fund BENCHMARK: NIFTY 100 Total Returns Index (TRI)	Returns that are commensurate(before fees and expenses) with the performance of the NIFTY 100 Index (TRI) over long term, subject to tracking error Investment in equity securities covered by the NIFTY 100 Index	Moderate Risk Low to Moderate Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk Very High Risk The risk of the benchmark is very high
HDFC NIFTY50 Equal Weight Index Fund BENCHMARK: NIFTY50 Equal Weight Total Returns Index (TRI)	Returns that are commensurate (before fees and expenses) with the performance of the NIFTY50 Equal Weight Index over long term, subject to tracking error Investment in securities covered by the NIFTY50 Equal Weight Index	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderately High Risk Low to Moderate Risk High Risk Very High Risk RISKOMETER The risk of the benchmark is very high
HDFC NIFTY 100 Equal Weight Index Fund BENCHMARK: NIFTY 100 Equal Weight Total Returns Index (TRI)	Returns that are commensurate (before fees and expenses) with the performance of the NIFTY 100 Equal Weight Index (TRI) over long term, subject to tracking error Investment in equity securities covered by the NIFTY 100 Equal Weight Index	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMFTER The risk of the scheme is very high	Moderate Risk Low to Moderate High Risk Low Risk Low Risk RISKOMETER The risk of the benchmark is very high
HDFC NIFTY100 Low Volatility 30 Index Fund BENCHMARK: NIFTY100 Low Volatility 30 Index (TRI)	Returns that are commensurate (before fees and expenses) with the performance of the NIFTY100 Low Volatility 30 Index (TRI), over long term, subject to tracking error. Investment in securities covered by the NIFTY100 Low Volatility 30 Index.	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk Very High Risk RISKOMETER The risk of the benchmark is very high
HDFC NIFTY500 MULTICAP 50:25:25 INDEX FUND BENCHMARK: Nifty500 Multicap 50:25:25 Index (TRI)	Returns that are commensurate (before fees and expenses) with the performance of the Nifty500 Multicap 50:25:25 Index, over long term, subject to tracking error. Investment in securities covered by the Nifty500 Multicap 50:25:25 Index	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate High Risk High Risk Wery High Risk The risk of the benchmark is very high
HDFC Nifty LargeMidcap 250 Index Fund BENCHMARK: Nifty LargeMidcap 250 Index (TRI)	Returns that are commensurate (before fees and expenses) with the performance of the Nifty LargeMidcap 250 Index (TRI), over long term, subject to tracking error. Investment in equity securities covered by the Nifty LargeMidcap 250 Index (TRI).	Moderate Risk Low to Moderate Risk High Risk Low Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderately High Risk Low to Moderate Risk High Risk Very High Risk RISKOMETER The risk of the benchmark is very high
HDFC Nifty India Digital Index Fund BENCHMARK: Nifty India Digital Index (TRI)	Returns that are commensurate (before fees and expenses) with the performance of the Nifty India Digital Index (TRI), over long term, subject to tracking error. Investment in equity securities covered by the Nifty India Digital Index (TRI)	Moderate Risk Low to Moderate Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk Wery High Risk The risk of the benchmark is very high

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Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer	Benchmark Riskometer
HDFC BSE SENSEX ETF BENCHMARK: BSE SENSEX Index (TRI)	Returns that are commensurate (before fees and expenses) with the performance of the BSE SENSEX Index (TRI), over long term, subject to tracking error. Investment in securities covered by the BSE SENSEX Index (TRI).	Moderate Risk Low to Moderate Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk Very High Risk The risk of the benchmark is very high
HDFC NIFTY 50 ETF BENCHMARK: Nifty 50 Index (TRI)	Returns that are commensurate with the performance of the NIFTY 50 Index (TRI), over long term, subject to tracking error. Investment in equity securities covered by the NIFTY 50 Index (TRI).	Moderate Risk Low to Moderate Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk Very High Risk The risk of the benchmark is very high
HDFC NIFTY Next 50 ETF BENCHMARK: NIFTY Next 50 Total Returns Index (TRI)	Returns that are commensurate (before fees and expenses) with the performance of the NIFTY Next 50 Total Returns Index (TRI), over long term, subject to tracking error. Investment in securities covered by the NIFTY Next 50 Total Returns Index (TRI).	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderately High Risk High Risk Very High Risk RISKOMETER The risk of the benchmark is very high
HDFC NIFTY 100 ETF BENCHMARK: NIFTY 100 Total Returns Index (TRI)	Returns that are commensurate (before fees and expenses) with the performance of the NIFTY 100 Total Returns Index (TRI) over long term, subject to tracking error. Investment in securities covered by the NIFTY 100 Total Returns Index (TRI).	Moderate Risk Low to Moderate Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate High Risk High Risk Very High Risk The risk of the benchmark is very high
HDFC NIFTY Bank ETF BENCHMARK: NIFTY Bank Index (TRI)	Returns that are commensurate (before fees and expenses) with the performance of the NIFTY Bank Index (TRI), subject to tracking error, over long term. Investment in equity securities covered by the NIFTY Bank Index (TRI).	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMFTER The risk of the scheme is very high	Moderate Risk Low to Moderate High Risk High Risk Very High Risk The risk of the benchmark is very high
HDFC NIFTY IT ETF BENCHMARK: NIFTY IT Index (TRI)	Returns that are commensurate (before fees and expenses) with the performance of the NIFTY IT Index (TRI), over long term, subject to tracking error. Investment in securities covered by the NIFTY IT Index (TRI).	Moderate Risk Low to Moderate Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk Very High Risk The risk of the benchmark is very high
HDFC NIFTY Private Bank ETF BENCHMARK: NIFTY Private Bank Index (TRI)	Returns that are commensurate (before fees and expenses) with the performance of the NIFTY Private Bank Index (TRI), over long term, subject to tracking error. Investment in securities covered by the NIFTY Private Bank Index (TRI).	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMFTER The risk of the scheme is very high	Moderately High Risk Low to Moderately High Risk High Risk Very High Risk The risk of the benchmark is very high

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Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer	Benchmark Riskometer
HDFC NIFTY Midcap 150 ETF BENCHMARK: NIFTY Midcap 150 Index (TRI)	Returns that are commensurate (before fees and expenses) with the performance of the NIFTY Midcap 150 Index (TRI), over long term, subject to tracking error Investment in securities covered by the NIFTY Midcap 150 Index (TRI)	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk High Risk Very High Risk RISKOMETER The risk of the benchmark is very high
HDFC NIFTY Smallcap 250 ETF BENCHMARK: NIFTY Smallcap 250 Index (TRI)	Returns that are commensurate (before fees and expenses) with the performance of the NIFTY Smallcap 250 Index (TRI), over long term, subject to tracking error. Investment in securities covered by the NIFTY Smallcap 250 Index (TRI).	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk High Risk Low Risk Low Risk RISKOMETER The risk of the benchmark is very high
HDFC NIFTY PSU BANK ETF BENCHMARK: NIFTY PSU Bank Index (TRI)	Returns that are commensurate (before fees and expenses) with the performance of the NIFTY PSU Bank Index (TRI), over long term, subject to tracking error. Investment in securities covered by the NIFTY PSU Bank Index (TRI).	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk Very High Risk NESKOMETER The risk of the benchmark is very high
HDFC BSE 500 ETF BENCHMARK: BSE 500 Index (TRI)	Returns that are commensurate (before fees and expenses) with the performance of the BSE 500 Index (TRI), over long term, subject to tracking error. Investment in securities covered by the BSE 500 Index (TRI).	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk High Risk Very High Risk The risk of the benchmark is very high
HDFC NIFTY100 Quality 30 ETF BENCHMARK: NIFTY100 Quality 30 Index (TRI)	Returns that are commensurate (before fees and expenses) with the performance of the NIFTY100 Quality 30 Index Index (TRI), over long term, subject to tracking error. Investment in securities covered by the NIFTY100 Quality 30 Index Index (TRI).	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk High Risk Very High Risk RISKOMETER The risk of the benchmark is very high
HDFC NIFTY50 VALUE 20 ETF BENCHMARK: NIFTY50 Value 20 Index	Returns that are commensurate (before fees and expenses) with the performance of the NIFTY50 Value 20 Index (TRI), over long term, subject to tracking error. Investment in securities covered by the NIFTY50 Value 20 Index	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk High Risk Low Risk RISKOMETER The risk of the benchmark is very high
HDFC NIFTY Growth Sectors 15 ETF BENCHMARK: NIFTY Growth Sectors 15 Index (TRI)	Returns that are commensurate (before fees and expenses) with the performance of the NIFTY Growth Sectors 15 Index (TRI), over long term, subject to tracking error. Investment in securities covered by the NIFTY Growth Sectors 15 Index (TRI).	Moderate Risk Low to Moderate Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the benchmark is very high

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Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer	Benchmark Riskometer
HDFC NIFTY100 Low Volatility 30 ETF BENCHMARK: NIFTY100 Low Volatility 30 Index (TRI)	Returns that are commensurate (before fees and expenses) with the performance of the NIFTY100 Low Volatility 30 Index (TRI), over long term, subject to tracking error. Investment in securities covered by the NIFTY100 Low Volatility 30 Index (TRI).	Moderate Risk Low to Moderate Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk Wery High Risk RISKOMETER The risk of the benchmark is very high
HDFC NIFTY200 Momentum 30 ETF BENCHMARK: NIFTY 200 Momentum 30 Index (TRI)	Returns that are commensurate (before fees and expenses) with the performance of the NIFTY200 Momentum 30 Index (TRI), over long term, subject to tracking error. Investment in securities covered by the NIFTY200 Momentum 30 Index (TRI).	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk Very High Risk RISKOMETER The risk of the benchmark is very high
HDFC Gold ETF BENCHMARK: Domestic Price of Physical Gold	Returns that are commensurate with the performance of gold, subject to tracking errors, over long term Investment in Gold bullion of 0.995 fineness	Moderate Risk Low to Moderate Risk Low Risk RISKOMETER The risk of the scheme is high	Moderate Risk Low to Moderate Risk Low Risk NISKOMETER The risk of the benchmark is high
HDFC Silver ETF BENCHMARK: Domestic Prices of physical Silver (derived as per regulatory norms)	Returns that are commensurate with the performance of Silver, subject to tracking errors, over long term. Investment in Silver bullion of 0.999 fineness.	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk Very High Risk RISKOMETER The risk of the benchmark is very high
HDFC Gold ETF Fund of Fund BENCHMARK: Domestic Price of Physical Gold	Capital appreciation over long term Investment in Units of HDFC Gold ETF(HGETF). HGETF invests in gold bullion of 0.995 fineness	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk High Risk Low Risk RISKOMETER The risk of the benchmark is high
HDFC Silver ETF Fund of Fund BENCHMARK: Domestic Prices of physical Silver (derived as per regulatory norms)	Capital appreciation over long term. Investment in Units of HDFC Silver ETF (HSETF). HSETF invests in Silver and Silver related instruments.	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk Low Risk RISKOMETER The risk of the benchmark is very high
HDFC Developed World Overseas Equity Passive FOF BENCHMARK: MSCI World Index (Net Total Return Index) (Due to time zone difference, benchmark performance will be calculated with a day's lag).	Returns that closely correspond to the performance of the MSCI World Index, subject to tracking errors, over long term Investments in units/shares of overseas equity Index Funds and/or ETFs	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk Low Risk RISKOMETER The risk of the benchmark is very high

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Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer	Benchmark Riskometer
HDFC Nifty Top 20 Equal Weight Index Fund BENCHMARK: Nifty Top 20 Equal Weight Index (TRI)	Returns that are commensurate (before fees and expenses) with the performance of the Nifty Top 20 Equal Weight Index (TRI), over long term, subject to tracking error. Investment in securities covered by the Nifty Top 20 Equal Weight Index (TRI)	Moderate Risk Low to Moderate Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the benchmark is very high
HDFC Nifty100 Quality 30 Index Fund BENCHMARK: Nifty100 Quality 30 Index (TRI)	Returns that are commensurate (before fees and expenses) with the performance of the Nifty100 Quality 30 Index (TRI), over long term, subject to tracking error. Investment in equity securities covered by the Nifty100 Quality 30 Index(TRI)	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the scheme is very high	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the benchmark is very high

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer	Potential Risk Class (Maximum risk the Scheme can take)			
HDFC Nifty G- Sec Dec 2026 Index Fund BENCHMARK: NIFTY G-Sec Dec 2026 Index	Returns that are commensurate (before fees and expenses) with the performance of the Nifty G-sec Dec 2026 Index, subject to tracking difference over long term Investment in Government Securities/SDL, TREPS on Government Securities/Treasury bills	Moderate Risk Low to Low Risk RISKOMETER The risk of the scheme is low to moderate	Moderate Risk Low to Moderate Risk Low Risk RISKOMETER The risk of the benchmark is moderate	Credit Risk → Interest Rate Risk ↓ Relatively Low (Class I) Moderate (Class II) Relatively High (Class III) A-III - A Scheme with Relativel	Relatively Low (Class A) A-III atively High Ir y Low Credit		Relatively High (Class C)
HDFC Nifty G- Sec Jul 2031 Index Fund BENCHMARK: NIFTY G-Sec July 2031 Index	Returns that are commensurate (before fees and expenses) with the performance of the Nifty G-Sec July 2031 Index, subject to tracking difference over long term. Investment in Government Securities/SDL, TREPS on Government Securities/Treasury bills	Moderate Risk Moderately High Risk Low to High Risk Low Risk Wery High Risk Wery High Risk RISKOMETER The risk of the scheme is moderate	Moderate Risk Moderately High Risk Low to Moderate Risk High Risk High Risk Low Risk RESKOMETER The risk of the benchmark is moderate	Credit Risk → Interest Rate Risk ↓ Relatively Low (Class I) Moderate (Class II) Relatively High (Class III) A-III - A Scheme with Rel	Relatively Low (Class A) A-III atively High Ir y Low Credit		Relatively High (Class C)
HDFC Nifty G- Sec Jun 2027 Index Fund BENCHMARK: NIFTY G-Sec Jun 2027 Index	Returns that are commensurate (before fees and expenses) with the performance of the Nifty G- Sec Jun 2027 Index, subject to tracking difference over long term. Investment in Government Securities/SDL, TREPS on Government Securities/Treasury bills	Moderate Risk Low to Moderate Risk Low Risk Low Risk Low Risk RISKOMETER The risk of the scheme is low to moderate	Moderate Risk Low to Moderate Risk Low Risk Moderate Risk High Risk Wery High Risk RISKOMETER The risk of the benchmark is low to moderate	Credit Risk → Interest Rate Risk ↓ Relatively Low (Class I) Moderate (Class II) Relatively High (Class III) A-III - A Scheme with Re Relative	Relatively Low (Class A) A-III latively High ly Low Credit		Relatively High (Class C)

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Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer	Potential Risk Class (Maximum risk the Scheme can take)			e)
HDFC Nifty G- Sec Sep 2032 Index Fund BENCHMARK: NIFTY G-Sec Sep 2032 Index	Returns that are commensurate (before fees and expenses) with the performance of the Nifty G-Sec Sep 2032 Index, subject to tracking difference over long term Investment in Government Securities/SDL, TREPS on Government Securities/Treasury bills	Moderate Risk Low to Moderate Risk Moderate Risk Wery High Risk Very High Risk RISKOMPTER The risk of the scheme is moderate	Moderate Risk Moderate Risk Moderate Risk Moderate Risk High Risk High Risk Wery High Risk RISKOMETER The risk of the benchmark is moderate	Credit Risk → Interest Rate Risk ↓ Relatively Low (Class I) Moderate (Class II) Relatively High (Class III) A-III - A Scheme with Relative	Relatively Low (Class A) A-III atively High Ir	Moderate (Class B)	Relatively High (Class C)
HDFC NIFTY G- Sec Apr 2029 Index Fund BENCHMARK: NIFTY G- Sec Apr 2029 Index	Returns that are commensurate (before fees and expenses) with the performance of the NIFTY G- Sec Apr 2029 Index, subject to tracking difference over long term. Investment in Government Securities/SDL, TREPS on Government Securities/Treasury bills	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMPTER The risk of the scheme is moderate	Moderate Risk Low to Moderate Risk Low Risk Moderate Risk High Risk High Risk Very High Risk RISKOMETER The risk of the benchmark is moderate	Credit Risk → Interest Rate Risk ↓ Relatively Low (Class I) Moderate (Class II) Relatively High (Class III) A-III - A Scheme with Relativel	Relatively LOW (Class A) A-III atively High In y Low Credit I		Relatively High (Class C)
HDFC NIFTY G- sec Jun 2036 Index Fund BENCHMARK: NIFTY G-Sec Jun 2036 Index	Returns that are commensurate (before fees and expenses) with the performance of the NIFTY G-sec Jun 2036 Index, subject to tracking difference over long term Investment in Government Securities/SDL, TREPS on Government Securities/Treasury bills	Moderate Risk Love to Moderate Risk Wery High Risk Wery High Risk The risk of the scheme is moderate	Moderate Risk Low to Moderate Risk High Risk Wery High Risk First Risk RISKOMETER The risk of the benchmark is moderate	Credit Risk → Interest Rate Risk ↓ Relatively Low (Class I) Moderate (Class II) Relatively High (Class III) A-III - A Scheme with Relatively	Relatively Low (Class A) A-III atively High In y Low Credit I		Relatively High (Class C)
HDFC NIFTY SDL Plus G-Sec Jun 2027 40:60 Index Fund BENCHMARK: NIFTY SDL Plus G-Sec Jun 2027 40:60 Index	Returns that are commensurate (before fees and expenses) with the performance of the NIFTY SDL Plus G-Sec Jun 2027 40:60 Index, subject to tracking difference over long term Investment in Government Securities/SDL, TREPS on Government Securities/Treasury bills	Moderate Risk Moderately High Risk Low to High Risk Low Risk Low Risk Low Risk The risk of the scheme is law to moderate	Moderate Risk Moderately High Risk Low to Moderate Risk Low Risk Risk RISKOMFIER The risk of the benchmark is low to moderate	Credit Risk → Interest Rate Risk ↓ Relatively Low (Class I) Moderate (Class II) Relatively High (Class III) A-III - A Scheme with Re	Relatively Low (Class A) A-III elatively High laly Low Credit	Moderate (Class B)	Relatively High (Class C)
HDFC Nifty SDL Oct 2026 Index Fund BENCHMARK: NIFTY SDL Oct 2026 Index	Returns that are commensurate (before fees and expenses) with the performance of the Nifty SDL Oct 2026 Index, subject to tracking difference over long term Investment in Government Securities/SDL, TREPS on Government Securities/Treasury bills	Moderate Risk Moderately High Risk Low to Moderate Risk Low Risk Low Risk RISKOMBTER The risk of the scheme is low to moderate	Moderate Risk Low to Moderate Risk Low Risk Moderately High Risk High Risk Very High Risk RISKOMETER The risk of the benchmark is moderate	Credit Risk → Interest Rate Risk ↓ Relatively Low (Class I) Moderate (Class II) Relatively High (Class III) A-III - A Scheme with Relatively	Relatively Low (Class A) A-III Platively High bly Low Credit	Moderate (Class B)	Relatively High (Class C)

 $[\]sim$ Investors should consult their financial advisers, if in doubt about whether the product is suitable for them

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer	Potential Risk Class (Maximum risk the Scheme can take)		
HDFC NIFTY 1D RATE LIQUID ETF - Growth BENCHMARK: NIFTY 1D Rate Index (TRI)	• 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)	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMSTER The risk of the scheme is low	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the benchmark is low	Credit Risk → Relatively Low (Class I) Relatively Low (Class I) Moderate (Class II) Relatively High (Class III) A-I - A Scheme with Relatively Low C	A) (Class B)	Relatively High (Class C)
HDFC Charity Fund for Cancer Cure BENCHMARK: NIFTY Medium Duration Debt Index	Regular income over 1196 days (tenure of the Scheme) Investment in debt and money market instruments and government securities	Moderate Risk Low to Moderate Risk Low Risk Low Risk RISKOMETER The risk of the scheme is low	Moderate Risk Low to Moderate Risk Werp High Risk Low Risk RISKOMPTER The risk of the benchmark is moderate	Credit Risk → Relatively Low Class II) Relatively High (Class III) A-III - A Scheme with Relatively Low C	(Class B)	Relatively High (Class C)

Benchmark and Scheme Riskometer As on October 31, 2025

 $For latest\ risk ometer, investors\ may\ refer\ to\ the\ Monthly\ Portfolios\ disclosed\ on\ the\ website\ of\ the\ fund\ viz.\ \underline{www.hdfcfund.com}$

It is Mandatory to complete the KYC requirements for all unit holders, including for all joint holders and the guardian in case of folio of a minor investor. Accordingly, financial transactions (including redemptions, switches and all types of systematic plans) will not be processed if the unit holders have not completed KYC requirements

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For HDFC NIFTY Smallcap 250 Index Fund, HDFC NIFTY G-Sec Apr 2029 Index Fund, HDFC BSE 500 Index Fund, HDFC NIFTY Midcap 150 ETF, HDFC NIFTY Smallcap 250 ETF, HDFC BSE 500 ETF, HDFC Nifty 50 Index Fund, HDFC BSE Sensex Index Fund, HDFC NIFTY 100 Index Fund, HDFC NIFTY50 Equal Weight Index Fund, HDFC NIFTY 100 Equal Weight Index Fund, HDFC NIFTY Next 50 Index Fund, HDFC NIFTY Midcap 150 Index Fund, HDFC NIFTY 50 ETF, HDFC BSE SENSEX ETF, HDFC NIFTY Bank ETF, HDFC NIFTY 100 ETF, HDFC NIFTY Next 50 ETF, HDFC NIFTY50 VALUE 20 ETF, HDFC NIFTY100 Quality 30 ETF, HDFC NIFTY Growth Sectors 15 ETF, HDFC NIFTY100 Low Volatility 30 ETF, HDFC NIFTY200 Momentum 30 ETF, HDFC NIFTY IT ETF, HDFC NIFTY Private Bank ETF, HDFC NIFTY PSU BANK ETF, HDFC Gold ETF, HDFC Silver ETF, HDFC Nifty G-Sec Dec 2026 Index Fund, HDFC Nifty G-Sec Jul 2031 Index Fund, HDFC Nifty G-Sec Jun 2027 Index Fund, HDFC Nifty G-Sec Sep 2032 Index Fund, HDFC NIFTY G-sec Jun 2036 Index Fund, HDFC NIFTY SDL Plus G-Sec Jun 2027 40:60 Index Fund, HDFC Nifty SDL Oct 2026 Index Fund, HDFC NIFTY 1D RATE LIQUID ETF - Growth, HDFC NIFTY200 Momentum 30 Index Fund, HDFC NIFTY Realty Index Fund, HDFC NIFTY100 Low Volatility 30 Index Fund, HDFC NIFTY500 MULTICAP 50:25:25 INDEX FUND, HDFC Nifty LargeMidcap 250 Index Fund, HDFC Nifty India Digital Index Fund, HDFC Nifty100 Quality 30 Index Fund, HDFC Nifty Top 20 Equal Weight Index Fund: The Scheme of HDFC Mutual Fund (the "Product(s)") are not sponsored, endorsed, sold or promoted by Nifty Indices Limited [formerly India Index Services & Products Limited] ("NIL"). NIL does not make any representation or warranty, express or implied, to the owners of the Product(s) or any member of the public regarding the advisability of investing in securities generally or in the Product(s) particularly or the ability of the NIFTY Indices to track general stock market performance in India. The relationship of NIL with HDFC Asset Management Company Limited ("the Issuer/Licensee") is only in respect of the licensing of the Indices and certain trademarks and trade names associated with such Indices which is determined, composed and calculated by NIL without regard to the Issuer /Licensee or the Product(s). NIL does not have any obligation to take the needs of the Issuer/Licensee or the owners of the Product(s) into consideration in determining, composing or calculating the NIFTY Indices. NIL is not responsible for or has participated in the determination of the timing of, prices at, or quantities of the Product(s) to be issued or in the determination or calculation of the equation by which the Product(s) is to be converted into cash. NIL has no obligation or liability in connection with the administration, marketing or trading of the Product(s) NIL is engaged in the business of developing, constructing, compiling, computing and maintaining various equity indices. The relationship of NIL to HDFC AMC is only in respect of the rights granted to use certain trademarks and trade names of the Index in connection with the utilisation of the Index data relating to such Index. The Index is determined, composed and calculated by NIL without regard to HDFC AMC. NIL has no obligation to take the needs of HDFC AMC into consideration in determining, composing or calculating the NIFTY

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Mission: To be the wealth creator for every Indian

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Date of Release: November 13, 2025







BHAROSE AUR ANUBHAV KA FUND



Striking the right balance of Debt and Equity can take you a long way.

^Source: AMFI, Closing AUM as on October 31st 2025 is ₹1,06,493.54 crores.

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HDFC Balanced Advantage Fund (An open ended balanced advantage fund) is suitable for investors who are seeking*:

- To generate long-term capital appreciation / income
- Investments in a mix of equity and debt 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

disclosed on the website of the Fund viz. www.hdfcfund.com
Scheme Riskometer as on October 31, 2025.





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HDFC Small Cap Fund (An open ended equity scheme predominantly investing in small cap stocks is suitable for investors who are seeking*:

- To generate long-term capital appreciation / income
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