

HDFC Asset Management Company Limited

CIN: L65991MH1999PLC123027

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Change in Base Total expense Ratio of Scheme(s) of HDFC Mutual Fund

It is proposed to change the base Total Expense ratio ("**TER**") (i.e. TER excluding additional expenses provided in Regulation 52(6A)(b) and 52(6A)(c) of SEBI (Mutual Funds) Regulations, 1996) for the following Scheme(s) offered by HDFC Mutual Fund ("the Fund") with effect from **January 13, 2026**.

| Scheme Name(s) | Base TER (%) | | |
|---|----------------------|----------|------------------|
| | Direct Plan / Option | | Effective Date |
| | Existing | Proposed | |
| HDFC Balanced Advantage Fund | 0.57 | 0.59 | January 13, 2026 |
| HDFC Business Cycle Fund | 0.68 | 0.73 | January 13, 2026 |
| HDFC Credit Risk Debt Fund | 0.82 | 0.86 | January 13, 2026 |
| HDFC Defence Fund | 0.63 | 0.66 | January 13, 2026 |
| HDFC Flexi Cap Fund | 0.52 | 0.54 | January 13, 2026 |
| HDFC Focused Fund | 0.48 | 0.49 | January 13, 2026 |
| HDFC Housing Opportunities Fund | 0.99 | 0.95 | January 13, 2026 |
| HDFC Hybrid Debt Fund | 0.95 | 0.98 | January 13, 2026 |
| HDFC Innovation Fund | 0.58 | 0.61 | January 13, 2026 |
| HDFC Large Cap Fund | 0.77 | 0.79 | January 13, 2026 |
| HDFC Mid Cap Fund | 0.56 | 0.59 | January 13, 2026 |
| HDFC Multi-Asset Allocation Fund | 0.63 | 0.65 | January 13, 2026 |
| HDFC Retirement Savings Fund - Hybrid-Debt Plan | 0.92 | 0.97 | January 13, 2026 |

Investors may also visit our website, www.hdfcfund.com for disclosure(s) relating to TER appearing under sub-section titled "Total Expense Ratio of Mutual Fund Schemes (TER)" appearing under Section "Statutory Disclosure". The said information about change in base TER is provided in accordance with applicable clause(s) of SEBI Master Circular for Mutual Funds in relation to "Total Expense Ratio – change and disclosure".

For **HDFC Asset Management Company Limited**
Sd/-

Authorized Signatory

Place : Mumbai
Date : January 06, 2026

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