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**NOTICE-CUM-ADDENDUM TO THE SCHEME INFORMATION DOCUMENTS
(SIDs) / KEY INFORMATION MEMORANDUMS (KIMs) OF SCHEMES OF HDFC
MUTUAL FUND**

Changes in Expense Ratio Limits

Investors are requested to note that pursuant to the SEBI (Mutual Funds) Regulations, 2026 (“**MF Regulations, 2026**”), which comes into effect from April 1, 2026, the Annual Scheme Recurring Expense section of SIDs/ KIMs of respective schemes of HDFC Mutual Fund (“the Fund”) will be revised. **These changes shall be effective from April 1, 2026.**

'Total Expense Ratio (TER)':

1. As defined in MF Regulations, 2026, Total expense ratio (TER) means the ratio of total of all expenses charged to the investors of the scheme to the total asset under management of the scheme.
2. The TER shall consist of the following components:
 - (i) **Base expense ratio (BER) (sub-regulation 7 of Regulation 66)** - The BER shall be charged to the scheme(s) within the base expense ratio limits specified under the MF Regulations, 2026.

The BER shall include:

- (a) Investment and Advisory fees (**sub-regulation 4 of Regulation 66**)
 - (b) Recurring scheme expenses (**sub-regulation 5 of Regulation 66**)
 - (c) Charges/ commission/ fees related to distribution of mutual fund schemes (**sub-regulation 6 of Regulation 66**)
- (ii) **Brokerage Cost (sub-regulation 9 of Regulation 66)** - schemes may charge expense incurred towards brokerage, for the purpose of execution of trade, over and above the base expense ratio subject to a maximum of 0.06 per cent of trade value in case of cash market transactions and 0.02 per cent of trade value in case of derivatives transactions. Expense charged towards brokerage, over and above the specified limit, shall be part of the base expense ratio limit as mentioned in sub-regulation 7 of Regulation 66.
 - (iii) **Transaction cost (sub-regulation 10 of Regulation 66)** shall mean regulatory levies and any other expenses charged by the stock exchanges, clearing corporation, and clearing house, as applicable. Such transaction costs shall not form part of the base expense ratio.
 - (iv) **Statutory levy (clause yy of sub regulation 1 of Regulation 2)** means levy imposed by state government and central government.

3. Any expense other than those specified in sub-regulation (4), sub-regulation (5), sub regulation (6), sub-regulation (9) and sub-regulation (10), as mentioned above, shall not be charged to the scheme and shall be borne by the AMC or trustee or sponsors.
4. No charges other than the base expense ratio, brokerage cost, transaction cost, statutory levy and exit load including levies as may be specified by the SEBI, shall be charged to the investors.
5. Any expenditure in excess of the base limits specified in these regulations shall be borne by the asset management company or the trustees or sponsors. If any expense of the scheme is borne by asset management company or by the trustee or sponsors, the same shall be done only after the investment and advisory fees charged to the scheme, if any, is fully reversed.

Investors are requested to note that Base expense ratio (BER) as mentioned above shall be subject to the following limits as defined under the MF Regulations, 2026:

Sr. No.	Scheme Category	Maximum Base Expense ratio (BER) as per cent of the daily net assets
Close Ended Schemes		
A.	Other than Equity Oriented schemes (Annexure – Table A)	0.80%
Open Ended Schemes - Index Funds and Exchange Traded Funds (ETFs)		
B.	Index Fund Schemes and ETFs (Annexure - Table B)	0.90%
Open Ended Schemes - Fund of Funds		
C.	Fund of Funds investing in liquid schemes, index fund scheme and ETFs (including weighted average of the expense ratio levied by the underlying scheme(s) (Annexure -Table C))	0.90%
D.	Fund of Funds, other than fund of funds mentioned in Sr. No. C, investing a minimum of sixty-five per cent of assets under management in equity oriented schemes as per scheme information document (including weighted average expense ratio levied by the underlying scheme(s) (Annexure - Table D))	2.10%
E.	Fund of Funds not covered under Sr. No. C and D above (including weighted average expense ratio levied by the underlying scheme(s)) (Annexure - Table E)	1.85%
Open ended schemes other than the schemes specified under Sr.no B to E		
F.	Equity oriented schemes (Annexure - Table F)	2.10%
G.	Other than equity oriented schemes (Annexure- Table G)	1.85%

Notes:

- (a) The base expense ratio of Fund of Funds to be charged over and above the weighted average of the base expense ratio of the underlying scheme shall not exceed two times the weighted average of the base expense ratio levied by the underlying scheme(s), subject to the overall ceilings for Fund of Funds as mentioned above in Sr. No. C, D and E.
- (b) For Fund of Funds schemes, investors will be bearing the recurring expenses of the Scheme in addition to the expenses of the underlying schemes in which the fund of fund scheme makes investment.

6. The existing slabs of the recurring expenses of the Scheme (including the Investment Management and Advisory Fees) for the schemes covered under Sr. No. F and G shall stand replaced with the applicable limits prescribed under the MF Regulations, 2026. Accordingly, the recurring expense limits for the schemes covered under Sr. No. F and G of HDFC Mutual Fund shall be as follows:

Assets under management Slab (In Rs. crore)	Base expense ratio limits for equity oriented schemes	Base expense ratio limits for other than equity oriented schemes
on the first Rs.500 crores of the daily net assets	2.10%	1.85%
on the next Rs.250 crores of the daily net assets	1.90%	1.65%
on the next Rs.1,250 crores of the daily net assets	1.60%	1.40%
on the next Rs.3,000 crores of the daily net assets	1.50%	1.25%
on the next Rs.5,000 crores of the daily net assets	1.40%	1.15%
On the next Rs.40,000 crores of the daily net assets	Expense ratio reduction of 0.05% for every increase of Rs.5,000 crores of daily net assets or part thereof.	
On balance of the assets	0.95%	0.70%

Investors are requested to refer the below **Annexure** for the scheme-wise list reflecting the revised expense ratio limits.

The section on **Annual Scheme Recurring Expenses** appearing in the SID and KIM of the abovementioned schemes, as applicable, shall stand modified to incorporate the above provisions.

All other provisions of the aforesaid Schemes will remain unchanged.

This notice-cum- addendum shall form an integral part of the SIDs / KIMs of the aforesaid Schemes of the Fund as amended from time to time.

This Addendum is dated March 30, 2026.

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

Annexure

Close Ended Schemes

Table A

Other than equity Oriented schemes

Sr. No.	Scheme Name
1.	HDFC FMP 1861D March 2022 - Series 46
2.	HDFC FMP 1876D March 2022 - Series 46
3.	HDFC FMP 1406D August 2022 - Series 46
4.	HDFC FMP 1359D September 2022 - Series 46
5.	HDFC FMP 1204D December 2022 - Series 47
6.	HDFC FMP 2638D February 2023 - Series 47
7.	HDFC FMP 1269D March 2023 - Series 47
8.	HDFC Charity Fund for Cancer Cure (A Fixed Maturity Plan)

Open Ended Schemes - Index Funds and Exchange Traded Funds (ETFs)

Table B

Index Funds and ETFs

Sr. No.	Scheme Name
1.	HDFC BSE 500 Index Fund
2.	HDFC BSE India Sector Leaders Index Fund
3.	HDFC BSE Sensex Index Fund
4.	HDFC CRISIL-IBX Financial Services 3-6 Months Debt Index Fund
5.	HDFC CRISIL-IBX Financial Services 9-12 Months Debt Index Fund
6.	HDFC Nifty 100 Index Fund
7.	HDFC Nifty 50 Index Fund
8.	HDFC Nifty G-Sec Apr 2029 Index Fund
9.	HDFC Nifty G-Sec Dec 2026 Index Fund
10.	HDFC Nifty G-Sec July 2031 Index Fund
11.	HDFC Nifty G-sec Jun 2027 Index Fund
12.	HDFC Nifty G-Sec Jun 2036 Index Fund
13.	HDFC Nifty G-Sec Sep 2032 Index Fund
14.	HDFC Nifty India Consumption Index Fund
15.	HDFC Nifty India Digital Index Fund
16.	HDFC Nifty LargeMidcap 250 Index Fund
17.	HDFC NIFTY Midcap 150 Index Fund
18.	HDFC NIFTY Next 50 Index Fund
19.	HDFC NIFTY Realty Index Fund
20.	HDFC Nifty SDL Oct 2026 Index Fund
21.	HDFC NIFTY SDL Plus G-Sec Jun 2027 40:60 Index Fund
22.	HDFC Nifty Smallcap 250 Index Fund
23.	HDFC Nifty Top 20 Equal Weight Index Fund
24.	HDFC NIFTY100 Equal Weight Index Fund
25.	HDFC NIFTY100 Low Volatility 30 Index Fund
26.	HDFC Nifty100 Quality 30 Index Fund
27.	HDFC NIFTY200 Momentum 30 Index Fund
28.	HDFC NIFTY50 Equal Weight Index Fund
29.	HDFC Nifty500 Multicap 50:25:25 Index Fund

30.	HDFC BSE SENSEX ETF
31.	HDFC BSE 500 ETF
32.	HDFC Gold ETF
33.	HDFC NIFTY 100 ETF
34.	HDFC NIFTY 1D Rate Liquid ETF - Growth
35.	HDFC NIFTY 50 ETF
36.	HDFC NIFTY Bank ETF
37.	HDFC NIFTY Growth Sectors 15 ETF
38.	HDFC NIFTY IT ETF
39.	HDFC NIFTY Midcap 150 ETF
40.	HDFC NIFTY Next 50 ETF
41.	HDFC NIFTY Private Bank ETF
42.	HDFC NIFTY PSU BANK ETF
43.	HDFC Nifty Smallcap 250 ETF
44.	HDFC NIFTY100 Low Volatility 30 ETF
45.	HDFC NIFTY100 Quality 30 ETF
46.	HDFC NIFTY200 Momentum 30 ETF
47.	HDFC NIFTY50 Value 20 ETF
48.	HDFC Silver ETF

Open Ended Schemes - Fund of Funds

Table C

Fund of Funds investing in liquid schemes, index fund scheme and ETFs (including weighted average of the expense ratio levied by the underlying scheme(s))

Sr. No.	Scheme Name
1.	HDFC Developed World Overseas Equity Passive FOF
2.	HDFC Gold ETF Fund of Fund
3.	HDFC Silver ETF Fund of Fund

Table D

Fund of Funds, other than fund of funds mentioned in Sr. No. C, investing a minimum of sixty-five per cent of assets under management in equity oriented schemes as per scheme information document (including weighted average expense ratio levied by the underlying scheme(s))

Sr. No.	Scheme Name
1.	HDFC Diversified Equity All Cap Active FOF

Table E

Fund of Funds not covered under Sr. No. C and D above (including weighted average expense ratio levied by the underlying scheme(s))

Sr. No.	Scheme Name
1.	HDFC Income Plus Arbitrage Active FOF
2.	HDFC Income Plus Arbitrage Omni FOF
3.	HDFC Multi-Asset Active FOF

Open ended schemes other than the schemes specified under Sr. No. B to E

Table F

Equity oriented schemes

Sr. No.	Scheme Name
1.	HDFC Arbitrage Fund
2.	HDFC Balanced Advantage Fund
3.	HDFC Banking & Financial Services Fund
4.	HDFC Business Cycle Fund
5.	HDFC Children's Fund
6.	HDFC Consumption Fund
7.	HDFC Defence Fund
8.	HDFC Dividend Yield Fund
9.	HDFC ELSS Tax Saver
10.	HDFC Equity Savings Fund
11.	HDFC Flexi Cap Fund
12.	HDFC Focused Fund
13.	HDFC Housing Opportunities Fund
14.	HDFC Hybrid Equity Fund
15.	HDFC Infrastructure Fund
16.	HDFC Innovation Fund
17.	HDFC Large and Mid Cap Fund
18.	HDFC Large Cap Fund
19.	HDFC Manufacturing Fund
20.	HDFC Mid Cap Fund
21.	HDFC MNC Fund
22.	HDFC Multi Cap Fund
23.	HDFC Multi-Asset Allocation Fund
24.	HDFC Pharma and Healthcare Fund
25.	HDFC Retirement Savings Fund - Equity Plan
26.	HDFC Retirement Savings Fund - Hybrid Equity Plan
27.	HDFC Small Cap Fund
28.	HDFC Technology Fund
29.	HDFC Transportation and Logistics Fund
30.	HDFC Value Fund

Table G

Other than equity oriented schemes

Sr. No.	Scheme Name
1.	HDFC Banking and PSU Debt Fund
2.	HDFC Corporate Bond Fund
3.	HDFC Credit Risk Debt Fund
4.	HDFC Dynamic Debt Fund
5.	HDFC Floating Rate Debt Fund
6.	HDFC Gilt Fund
7.	HDFC Hybrid Debt Fund
8.	HDFC Income Fund
9.	HDFC Liquid Fund

10.	HDFC Long Duration Debt Fund
11.	HDFC Low Duration Fund
12.	HDFC Medium Term Debt Fund
13.	HDFC Money Market Fund
14.	HDFC Overnight Fund
15.	HDFC Retirement Savings Fund - Hybrid Debt Plan
16.	HDFC Short Term Debt Fund
17.	HDFC Ultra Short Term Fund

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