HDFC Asset Management Company Limited
CIN: L65991MH1999PLC123027
Registered Office: HDFC House, 2nd Floor, H.T. Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai - 400 020. Phone: 022 66316333 ● Toll Free Nos: 1800-3010-6767 / 1800-419-7676 Fax: 022 22821144 ● e-mail: hello@hdfcfund.com ● Visit us at: www.hdfcfund.com

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

It is proposed to change the Base Expense Ratio **("BER")** as specified under sub-regulation (7) of Regulation 66 of the MF Regulations, 2026, for the scheme(s) offered by HDFC Mutual Fund ("the Fund") with effect from **May 20, 2026**

Scheme Name(s)	BER (%)		
	Direct Plan / Option		Effective Date
	Existing	Proposed	
HDFC Business Cycle Fund	0.81	0.85	May 20, 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 BER is provided in accordance with applicable clause(s) of SEBI Master Circular for Mutual Funds in relation to "Base Expense Ratio – change and disclosure".

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

Authorized Signatory

Place : Mumbai
Date : May 13, 2026

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