



BHAROSE AUR ANUBHAV KA FUND



HDFC Balanced Advantage Fund

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

Inception Date: February 01, 1994.

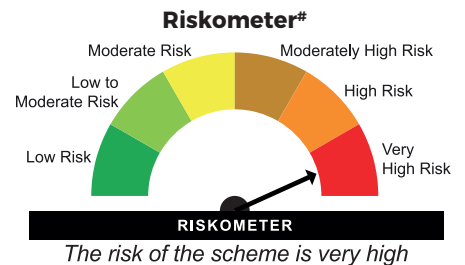
Contact your MFD / RIA or give a missed call on **73974 12345**

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

Scheme Riskometer as on April 30, 2026.



HDFC Mutual Fund: SEBI Registration Number: MF/044/00/6

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

Mission: To be the wealth creator for every Indian

Vision: To be the most respected asset manager in the world

GLOSSARY

Sharpe Ratio

Sharpe Ratio is a risk to reward ratio, it measures portfolio returns generated in excess to the investment in risk-free asset, for per unit of total risk taken. While, positive Sharpe ratio indicates, portfolio compensating investors with excess returns (over risk-free rate) for the commensurate risk taken; negative Sharpe ratio indicates, investors are better off investing in risk-free assets.

Beta

Beta (β) of a portfolio is a number indicating the relation between portfolio returns with that of the market index i.e. it measure the volatility, or systematic risk, of a portfolio in comparison to the market as a whole.

Standard Deviation

A statistical measure that defines expected volatility/risk associated with a portfolio. This explains the variation/deviation from the average returns delivered by the portfolio. A higher standard deviation means higher volatility (risk) and a lower standard deviation means lower volatility.

Risk Free Return

The theoretical rate of return of an investment with safest (zero risk) investment in a country

Total Expense Ratio

Total 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.

Tracking Error

Tracking error indicates how closely the portfolio return is tracking the benchmark Index return. It measures the deviation between portfolio return and benchmark index return. A lower tracking error indicates portfolio closely tracking benchmark index and higher tracking error indicates portfolio returns with higher deviation from benchmark index returns.

Residual Maturity

Weighted Residual Maturity of the securities in scheme.

Portfolio Yield (Yield To Maturity)

Weighted average yield of the securities in scheme portfolio.

Portfolio Turnover Ratio

Portfolio Turnover Ratio is the percentage of a fund's holdings that have changed in a given year. This ratio measures the fund's trading activity, which is computed by taking the lesser of purchases or sales and dividing by average monthly net assets.

Modified Duration

A formula that expresses the measurable change in the value of a security in response to a change in interest rates. Modified duration of portfolio can be used to anticipate the change in market value of portfolio for every change in portfolio yield.

Macaulay Duration (Duration)

Macaulay Duration (Duration) measures the price volatility of fixed income securities. It is often used in the comparison of interest rate risk between securities with different coupons and different maturities. It is defined as the weighted average time to cash flows of a bond where the weights are nothing but the present value of the cash flows themselves. It is expressed in years/days. The duration of a fixed income security is always shorter than its term to maturity, except in the case of zero-coupon securities where they are the same.

HOW TO READ FACTSHEET

Fund Manager

An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.

Application Amount for Fresh Subscription

This is the minimum investment amount for a new investor in a mutual fund scheme.

Minimum Additional Amount

This is the minimum investment amount for an existing investor in a mutual fund scheme.

Yield to Maturity

The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.

SIP

SIP or systematic investment plan works on the principle of making periodic investments of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests Rs 500 every 15th of the month in an equity fund for a period of three years.

NAV

The NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.

Benchmark

A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the NIFTY, SENSEX, BSE200, BSE500, 10-Year Gsec.

IDCW Option

In line with applicable SEBI guidelines, with effect from April 1, 2021, the name of "Dividend Option" under the Schemes stand revised as "Income Distribution cum Capital Withdrawal (IDCW) Option". IDCW Option may offer Payout and Reinvestment Sub-options / facilities.

Investors may note that the amounts can be distributed out of investor's capital (Equalization Reserve), which is part of sale price that represents realized gains.

Dividend / IDCW

"Dividend" / "IDCW" means income distributed on Mutual Fund Units from the distributable surplus, which may include a portion of the investor's capital (i.e. part of Sale Price (viz. price paid by the investor for purchase of Units) representing retained realized gains (equalisation reserve) in the Scheme books).

Exit Load

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

Modified Duration

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

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

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, it means its range of performance is wide, implying greater volatility.

Sharpe Ratio

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

Beta Ratio (Portfolio Beta)

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

Average portfolio PE (Average P/E)

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

Average portfolio price to book ratio (Average P/BV)

It is price to book value of the stocks calculated for the entire portfolio on a weighted average basis.

Average portfolio dividend yield (Average Dividend Yield)

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

Net Equity

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

R Squared

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

AUM

AUM or assets under management refers to the recent / updated cumulative market value of investments managed by a mutual fund or any investment firm.

Holdings

The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.

Nature of Scheme

The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of 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.

Macroeconomic Update

The month of April, which marked the second month of the West Asia conflict, saw military tensions ease as US and Iran agreed to a temporary ceasefire. However, the Strait of Hormuz remained shut disrupting global trade and constraining supply of essential commodities such as crude oil and fertilizers. Despite the disruption caused to the global economy, US economy grew at a healthy rate of 2% (QoQ, annualised) in Q1CY26 driven a rebound in federal Government spending and continued investments in AI ecosystem. Labour markets also exhibited signs of resilience in US with jobless claims during the month of April at a multi-year low. Eurozone manufacturing activity expanded at a faster pace in April as manufacturers rushed to build inventories of raw materials amidst fear of further supply disruptions and higher costs due to the ongoing conflict. China, too, posted strong manufacturing growth in April, but services and construction activities remained subdued.

Inflation rose across regions in April 2026 due to higher energy costs and is expected to rise further as supply remains constrained. All four major global central banks – Fed, BoJ, ECB and BoE – had their policy meetings in April where they kept policy rates unchanged but all of them highlighted risks to both inflation and growth due to the ongoing conflict in West Asia.

Economic activity in India remained resilient: The high frequency indicators for April suggest that economic activity continue to hold up well despite the ongoing conflict and resultant supply chain disruption. Both manufacturing and services activity recorded better growth in April compared to March alongside continued strong growth in vehicle registrations and a rebound in power demand.

Indicators	Units	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26
Retail registration- Auto@									
2W		7.3	52.6	-2.6	10.3	21.4	25.9	28.9	12.9
PV		10.3	15.1	22.8	29.0	9.6	29.5	26.8	12.2
MHCV		-1.3	-1.2	22.5	28.1	15.1	36.7	20.5	11.9
LCV		2.3	27.5	21.1	25.9	6.0	32.1	20.5	19.3
Tractors		2.4	13.8	56.1	15.0	22.7	36.6	11.0	23.8
Gross GST collection*	YoY, %	9.1	4.6	0.7	6.1	6.2	8.1	8.8	8.7
Average E-Way bill generated		21.0	8.2	27.6	23.5	15.8	18.8	12.9	11.8
Power demand		3.2	-6.0	-0.8	6.1	3.9	4.9	0.7	4.4
Digital Spending (UPI+IMPS)		17.4	13.1	19.7	18.2	18.7	20.6	17.4	19.5
Railway Freight Tonnage		11.8	4.6	6.9	4.9	2.7	3.7	3.7	-1.4
Manufacturing PMI^	Index	57.7	59.2	56.6	55.0	55.4	56.9	53.9	54.7
Services PMI^	Index	60.9	58.9	59.8	58.0	58.5	58.1	57.5	58.8
Unemployment**	%	8.6	7.5	6.5	6.9	6.9	6.7	6.6	6.7

Source: www.gstn.org.in, www.icegate.gov.in, CMIE, PIB, RBI, www.vaahan.parivahan.gov.in, www.posoco.in

*GST collections for the month is for economic activity in the previous month. ^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, growth is likely to remain steady supported by continued momentum. However, strength and direction of growth momentum will depend upon whether the temporary truce between US and Iran holds and how soon energy supplies are restored to pre-war levels.

CPI inflation inched up in March: CPI inflation rose slightly in March but remained contained as the Government shielded consumers from the rising crude oil prices by keeping retail prices of petrol and diesel unchanged. Food inflation continued to rise driven by higher edible oil and meat prices but remains within target. Core inflation (ex of precious metals) continue to remain benign.

YoY, %	Feb-26	Mar-26	Change in %
CPI	3.2	3.4	0.2
Food & beverages	3.4	3.7	0.3
Electricity, gas and other fuels	0.1	0.2	0.1
Housing	2.0	1.8	-0.2
Transportation	0.0	0.0	0.0
Core-Core CPI®	2.0	2.2	0.2

Source: CMIE; @-CPI excluding Food, Fuel & light, Petrol, Diesel, Gold and Silver.

Going forward, inflation is likely to inch up in FY27 on adverse base effect, higher commodity prices and a prospect of a below normal monsoon but is likely to be within the RBI's tolerance band. The geo-political situation in West Asia remains a key monitorable from an inflation perspective.

Trade deficit narrowed significantly in March: Trade deficit in March narrowed to 9 months low despite rise in commodity prices. Net oil import in March was at its lowest level since February 2025 as ongoing conflict resulted in reduced import volumes. Net gold imports too were down significantly in March. Going forward, trade deficit is likely to be under pressure if the ongoing conflict in the West Asia gets elongated. However, healthy growth in services exports is likely to keep CAD within manageable limits.

Amount in USD billion	Feb-25	Mar-26	Change
Trade Deficit/ (Surplus)	27.1	20.7	-6.4
Net Oil Imports	9.5	7.0	-2.5
Net Gold Imports	7.8	3.5	-4.3
NONG net imports	9.8	10.2	0.4

Source: CMIE. NONG refers to Non-Oil Non-Gold

INR has come under pressure (down 4.6% against USD since start of the war) recently due to concerns around India's overall Balance of Payments (BoP). FY27 CAD is likely to widen, on back of elevated oil prices and resilient domestic demand, it is expected to remain within manageable level. Moreover, and consistent FII outflows by FPIs (USD21bn since start of the war), have raised concerns over capital flows outlook for the year. Moreover, the speculative positioning, especially in the offshore markets resulted in depreciating pressure on INR against USD.

To curb speculative activities, during March – April 2026, RBI imposed a limit on Banks' net open position (NOP) and capped it at USD100mn. RBI also curbed onshore-offshore arbitrage trade by clamping down on offshore non-deliverable forwards (NDF) trades. These steps initially led to INR strengthening, but it eventually weakened given oil prices rose again and remained elevated due to failure to open Strait of Hormuz. The RBI partially rolled back these steps later especially the clampdown on offshore non-deliverable forwards (NDF) trades but the limit on Banks' NOP remains. The outlook on INR remains uncertain in view of lack of clarity on opening of Strait of Hormuz and elevated oil prices.

Commodity prices remain elevated on account of West Asia conflict: Crude oil prices corrected in April on the back of US-Iran ceasefire. However, most commodity prices continue to remain elevated as supply chains remains disrupted due to ongoing conflict.

	Market price (USD)*	Apr-26(%) ^	YoY (%)
Brent Crude (per barrel)	114	-3.7	80.6
Gold (per ounce)	4,618	-1.1	40.4
Steel (per tonne)	498	3.7	9.8
Zinc (per tonne)	3,360	4.3	31.4
Copper (per tonne)	13,016	7.0	41.4
Aluminium (per tonne)	3,530	0.3	48.8
Lead (per tonne)	1,938	3.0	-0.5

Source: Bloomberg; *Market prices as on April 30, 2026, ^MoM change

Summary and Conclusion

Global economy faces heightened uncertainty due to geo-political tensions in West Asia, although a ceasefire between US and Iran offers hope of early resolution of the conflict. If the conflict gets elongated, it can have profound implications for the global economy as not only energy but supply chains for various sectors will get disrupted. Growth in the US so far has held up well on the back of AI/tech related capex and higher Government spending. Recent data also point towards robust labour markets conditions in US. Growth in China is following a two-speed path where domestic consumption and property markets are in a slow lane, but exports and manufacturing are holding up well.

Before the start of conflict in west Asia, growth in India too had held up well on the back of fiscal (income tax and GST cuts) and monetary (lowering of interest rates) stimulus. High frequency indicators have steadily improved over the last few months with rural demand continuing to hold up well and urban demand too showing signs of uptick. High frequency data since the start of the conflict also points towards continued resilience in the economy. Inflation remains well anchored and though it's expected to rise from here on due to rise in crude oil and other commodity prices, and adverse base effect, it's unlikely to increase significantly. RBI has projected an average inflation of 4.6% in FY27 (albeit with upside risks).

Looking ahead, the medium-term outlook for the Indian economy seems optimistic, in our view. This optimism is driven by policy continuity, opportunities arising from shift in the global supply chain, and the likely boost to private consumption due to income tax relief and lower borrowing cost. However, the flare up in geo-political tensions remains a key risk to growth this year as supply shock risks lowering growth and increasing inflation.

Debt Market Update

From the perspective of debt markets, the month of April was a tale of two halves. The yield on the 10-year G-sec fell by 17bps and touched a low of 6.87% by 15th April on the news of US Iran ceasefire and resultant fall in crude oil prices. However, it started rising again as there was no progress on the peace talks and blockade of Strait of Hormuz caused oil prices to rise again. By end of April, the yield on the 10-yr G-sec was broadly unchanged (down 2bps) compared to end March. Similar story played out for corporate bond yields as well. Key events which influenced yields during the month are ceasefire announcement by Iran and US, blockade of Strait of Hormuz by US, RBI's monetary policy review, and RBI's circular restricting NDF/INR derivatives and later partial withdrawal of the same. The table below gives a summary view of the movement of key rates and liquidity:

	Mar-26	Apr-26	Change (in bps)
MIBOR Overnight Rate (%)	6.98	5.34	-1.64
3M Gsec yield (%)	5.33	5.26	-0.07
10Yr Benchmark G-Sec Yield^ (%)	7.04	7.02	-0.02
AAA 10Year Corporate Bond Yields* (%)	7.72	7.71	-0.01
AAA 10Y Corporate bond spread against 10Y benchmark@ (bps)	68	69	1
Average net liquidity absorbed/infused by RBI* (INR billion)	1,574	3,840	

^ -bi-annual yield; # -annualised yield; & - Average yield of 10-year 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 ~INR3.8 trillion in April 2026 compared to ~INR1.6 trillion in March 2026.

In the debt market, FPIs ended the month with net selling of USD 500 million in April 2026 (March 2026 net sold: USD 1.1 billion).

Outlook

Fixed income market outlook

As oil prices fell on the news of US Iran ceasefire, the yields fell but rose again as talks stalled and the Strait of Hormuz remained shut. RBI's decision to keep the policy rate and stance unchanged in its latest monetary policy with inflation forecast for FY27 up only marginally was considered dovish by the markets. RBI governor's comment on real rates still being high and probability of rates being lower for longer has moderated the rate hike expectations in near future. Also, RBI's assurance that it will continue to be *proactive and pre-emptive in liquidity management and ensure sufficient liquidity* also went well from yields perspective

In view of the aforesaid we believe that the medium-term outlook on Indian fixed income market, remains favourable, considering:

- A truce between US and Iran and resultant fall in crude oil prices should ease pressure on CAD and INR and could result in capital flows gradually improving, thus easing pressure on BoP.
- Risk of growth surprising to downside due to supply chain disruption along with expectation of inflation remaining within comfortable range, reduces risk of significant rise in policy rates
- Liquidity is likely to be in ample surplus in the coming months in view of constant assurance by RBI Governor to maintain sufficient surplus to meet the real economic needs.
- Supply and demand dynamics for SLR is favourably placed in view of likely revival of demand from Banks (due to lower SLR holding) and Pension funds. Further, to maintain sufficient liquidity, RBI might be required to conduct open market purchases of Gsec in FY27 as well.

Key risks to the favorable outlook

- Reescalation West Asia conflict could lead to higher oil prices sustaining and widening CAD and BoP

Source for various data points: Bloomberg, NSDL, CMIE, RBI, Kotak Institutional Research, World Bank, Daily valuation provided by ICRA/CRISIL.

- El Nino conditions in FY27 leading to large deficiency in southwest monsoon and reduced crop production
- Slight risk of fiscal slippage remains as the projected oil price can result in additional fertilizer subsidy and lower revenue due to reduction in excise duty. The possibility of expenditure rationalization and higher dividend from RBI is likely to cushion impact, to a large extent.

Looking ahead, despite heightened global uncertainty, in our view, the medium-term outlook for Indian fixed income remains optimistic, considering that the markets have priced in most of the negatives. Expectation of a truce between US and Iran and lower oil prices, ample systemic liquidity and balanced supply-demand dynamics for government securities provide meaningful support. With growth risks tilted modestly to the downside and inflation expected to remain broadly well behaved, the likelihood of aggressive rate hikes appears limited. Key risks to monitor include any escalation in conflict or adverse food price movement due to weak monsoon.

Equity Market Update

The month of April witnessed broad-based rally for Indian equity markets as the news of ceasefire between US and Iran lifted sentiments. While Nifty 50/Sensex Index rose by 7.5%/6.9% respectively, mid-caps and small caps witnessed higher returns. While Power, Capital goods and Metals outperformed during the month, IT and healthcare underperformed.

Most global equity markets ended the month with strong gains. Below are detailed tables outlining the performance of key domestic and global indices:

% Change in Indices	Apr-26	FY26^
BSE Power	22.2	1.3
BSE Capital Goods	20.2	2.4
BSE Metal	14.6	19.4
BSE Fast Moving Consumer Goods	12.6	-13.7
BSE Bankex	9.1	-5.0
BSE Auto	8.7	10.3
BSE Oil & Gas	8.3	1.7
BSE Healthcare	6.8	0.9
BSE Information Technology	1.7	-22.7
NIFTY Smallcap 100	18.4	-5.5
NIFTY Midcap 100	13.6	1.9
NSE Nifty 50 Index	7.5	-5.1
BSE Sensex	6.9	-7.1

Source: Bloomberg. ^Returns in FY26

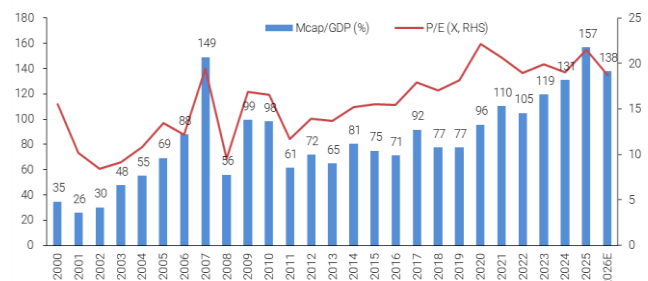
% Change	Apr-26	FY26^
KOSPI	30.6	103.6
Nikkei 225	16.1	43.4
NASDAQ Composite	15.3	24.8
MSCI Emerging Markets	14.5	26.9
S&P 500	10.4	16.3
DAX	7.1	2.3
Shanghai Composite	5.7	16.7
Hang Seng	4.0	7.2
CAC 40	3.8	0.3
FTSE 100	2.0	18.6

FPIs sold net equities worth USD 5.2 billion in April 2026 (March 2026 net sold: USD 14.2 billion) and have cumulatively sold equity worth USD 21.1 billion in FY26 (FY25 net sold: USD 15.7 billion).

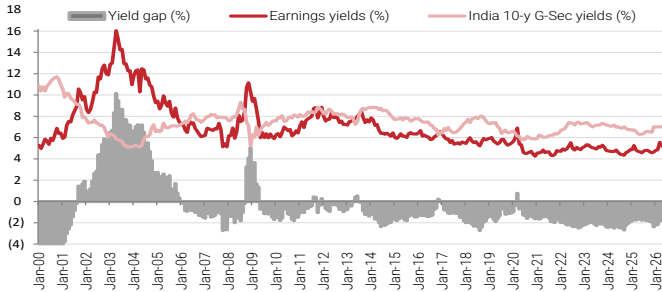
DIIs bought net equity worth USD 5.5 billion in April 2026 (March 2026: USD 15.4 billion) and have cumulatively bought USD 95.7 billion in FY26 (FY25: USD 71.7 billion). Net flows into Mutual funds were ~INR 43,195 crore in March 2026 (February 2026: ~INR 32,813 crore & March 2025: ~INR 26,227 crore) cumulatively amounted to ~INR 409,390 crore in FY26 (FY25: ~INR 457,993 crore).

Outlook

As on April 30, 2026, NIFTY 50 Index was trading at ~18.55x one year forward price to earnings multiple. Further, Market cap-to-GDP stood ~138% (based on CY26 GDP estimates) and the gap between 10Y G-sec yield and 1Y-Forward NIFTY 50 Index earnings yield has widened recently [*Earnings yield = 1 / (one year forward P/E)*].



Market Review continued on next page



Source: Kotak Institutional Equities; For 2025 and 2026, the market cap as on March 31, 2025 is taken and divided by GDP estimates for CY25 and CY26

As of April 30, 2026, the valuations of all sectors except FMCG, Private Banks and Tech are trading at a premium to historical average (refer to the table below for details):

	12 months forward Price To Earnings		
	30-Apr-26	LTA	Discount / Premium [^]
Utilities	17.3	11.7	48.2
Industrials	36.5	27.6	32.4
Metals	13.1	10.1	28.9
Cement	39.7	31.5	25.8
PSU banks@	1.3	1.1	19.5
Consumer Discretionary	64.7	56.1	15.3
Pharma	28.2	24.5	15.1
Energy	13.7	12.9	6.2
Automobiles	22.0	20.8	6.1
FMCG	35.3	36.6	-3.5
Pvt banks@	1.9	2.5	-24.3
Tech	16.0	21.2	-24.6

Source: Kotak Institutional Equities. Stocks are part of Kotak Institutional Equities universe. 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 due to geo-political flare ups 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 key trade deals, attractive domestic growth outlook, healthy corporate profitability, and supportive pro-growth policies like income tax and GST relief to consumers and renewed reform momentum. However, near-term risks include risk of elongated conflict in West Asia and cyclical moderation in corporate earnings.

Glossary

AE	Advanced Economies
BoE	Bank of England
BoJ	Bank of Japan
BoP	Balance of Payment
bps	Basis points
CAGR	Compound Annual Growth Rate
CMIE	Centre for Monitoring Indian Economy
CPI	Consumer Price Index
CRR	Cash Reserve Ratio
CV	Commercial Vehicle
DIIs	Domestic Institutional Investors
EA	Euro Area
ECB	European Central Bank
FOMC	Federal Open Market Committee
FPI	Foreign Portfolio Investment
GDP	Gross Domestic Product
GFCE	Government Final Consumption Expenditure
GST	Goods and Services Tax
GVA	Gross Value Added
IMD	India Meteorological Department
INR	Indian Rupee
IMF	International Monetary Fund
IMPS	Immediate Payment System
JGB	Japanese Government Bonds
LCV	Light Commercial Vehicle
Mbpd	Million Barrels Per Day
MHCV	Medium and Heavy Commercial Vehicle
MIBOR	Mumbai Interbank Offered Rate
M-o-M	Month on Month
MPC	Monetary Policy Committee
MSP	Minimum Support Prices
NABARD	National Bank for Agriculture and Rural Development
NBFC	Non-banking Financial Company
NFP	Non-farm Payroll
NONG	Non-Oil Non-Gold
NSO	National Statistical Organization
OMO	Open Market Operation
PIB	Press Information Bureau
PLI	Production Linked Incentive
PMI	Purchasing Managers' Index
PPI	Producer Price Index
PSU	Public Sector Undertaking
PV	Passenger Vehicle
RBI	Reserve Bank of India
RE	Revised Estimates
RRR	Reserve Ratio Requirement (for banks in China)
SLR	Statutory Liquidity Ratio
UPI	Unified Payments Interface
US	United States of America
USD	United States dollar
UST	US Treasuries
YoY	Year on Year

Source for various data points: Bloomberg, NSDL, CMIE, RBI, Kotak Institutional Research, World Bank, Daily valuation provided by ICRA/CRISIL.

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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 are suitable for investors with high risk appetite and relatively higher investment horizon.
TAX SAVINGS	This scheme is eligible to provide tax deduction under Section 80C and also aims to increase wealth over the long term. This is an ideal solution for investors who would like to create wealth and save tax.
CHILDREN'S FUTURE	This scheme aims to help you achieve your specific financial goal of planning for child's future expenses like higher education, etc.
RETIREMENT PLANNING	These schemes aim to help you achieve your specific financial goal of retirement planning.
INCOME SOLUTIONS	These schemes aim to provide stable income and are ideal for investors with low to medium risk appetite who wish to receive regular income to meet their periodic expenses.

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

HDFC Flexi Cap Fund

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

CATEGORY OF SCHEME
FLEXI CAP FUND

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

FUND MANAGER ₹		
Name	Since	Total Exp
Amit Ganatra	February 01, 2026	Over 19 years

DATE OF ALLOTMENT/INCEPTION DATE	
January 01, 1995	

NAV (As On APRIL 30, 2026)		NAV PER UNIT(₹)
Regular Plan - Growth Option		1,944.502
Regular Plan - IDCW Option		70.266
Direct Plan - Growth Option		2,137.000
Direct Plan - IDCW Option		86.407

ASSETS UNDER MANAGEMENT €	
As on April 30, 2026	₹100,479.23Cr.
Average for Month of April, 2026	₹99,221.43Cr.

QUANTITATIVE DATA	
Portfolio Turnover	
Equity Turnover	9.14%
Total Turnover	10.75%
Total Turnover = Equity + Debt + Derivative	
Risk Ratio	
• Standard Deviation	13.105%
• Beta	0.792
• Sharpe Ratio*	0.982
Computed for the 3-yr period ended April 30, 2026 Based on month-end NAV.* Risk free rate: 5.34% (Source: FIMMDA MIBOR) For schemes which have not completed 3 years, data is computed since inception.	

EXPENSE RATIO (As On April 30, 2026)	
Base expense Ratio Including statutory levies on expenses part of BER, excluding brokerage, transaction cost and execution related statutory levies^	
Regular: 1.27%	Direct: 0.67%

#BENCHMARK INDEX	
NIFTY 500 Index (TRI)	
##ADDL. BENCHMARK INDEX	
Nifty 50 Index (TRI)	

EXIT LOADS\$	
• In respect of each purchase / switch-in of Units, an Exit Load of 1.00% is payable if Units are redeemed / switched-out within 1 year from the date of allotment.	
• No Exit Load is payable if Units are redeemed / switched-out after 1 year from the date of allotment.	

PORTFOLIO

Company/Instrument	Industry+ /Rating	% to NAV	Company/Instrument	Industry+ /Rating	% to NAV
EQUITY & EQUITY RELATED					
• ICICI Bank Ltd.	Banks	8.69	Prestige Estates Projects Ltd.	Realty	0.47
• Axis Bank Ltd.	Banks	6.83	SAPPHIRE FOODS INDIA LIMITED	Leisure Services	0.41
• HDFC Bank Ltd.₹	Banks	6.81	Bombay Stock Exchange Limited (BSE)	Capital Markets	0.40
• State Bank of India	Banks	4.74	Crompton Greaves Consumer Elec. Ltd.	Consumer Durables	0.39
• SBI Life Insurance Company Ltd.	Insurance	3.79	ESCORTS KUBOTA LIMITED	Consumer Durables, Commercial & Construction Vehicles	0.39
• Kotak Mahindra Bank Limited	Banks	3.47	Aster DM Healthcare Limited	Healthcare Services	0.37
• Larsen and Toubro Ltd.	Construction	3.35	The Ramco Cements Ltd.	Cement & Cement Products	0.37
• Bharti Airtel Ltd.	Telecom - Services	3.10	Dixon Technologies (India) Ltd.	Consumer Durables	0.35
• Maruti Suzuki India Limited	Automobiles	2.78	Ashok Leyland Ltd	Agricultural, Commercial & Construction Vehicles	0.33
• Power Grid Corporation of India Ltd.	Power	2.78	JK Lakshmi Cement Ltd	Cement & Cement Products	0.32
Cipla Ltd.	Pharmaceuticals & Biotechnology	2.74	Metropolis Healthcare Ltd.	Healthcare Services	0.31
Eternal Limited	Retailing	2.55	Swiggy Limited	Retailing	0.29
HCL Technologies Ltd.	IT - Software	2.54	Multi Commodity Exchange of India L	Capital Markets	0.24
Eicher Motors Ltd.	Automobiles	2.46	Restaurant Brands Asia Limited	Leisure Services	0.22
InterGlobe Aviation Ltd.	Transport Services	2.43	Tata Consultancy Services Ltd.	IT - Software	0.17
Reliance Industries Ltd.	Petroleum Products	2.19	Birlasoft Limited	IT - Software	0.16
Bajaj Auto Limited	Automobiles	1.99	Cohance Lifesciences Limited	Pharmaceuticals & Biotechnology	0.16
JSW Steel Ltd.	Ferrous Metals	1.72	Hindustan Petroleum Corp. Ltd.	Petroleum Products	0.04
Hyundai Motor India Limited	Automobiles	1.63	Bharat Electronics Ltd.	Aerospace & Defense	0.02
Infosys Limited	IT - Software	1.57	Ramco Systems Ltd.	IT - Software	@
Piramal Pharma Limited	Pharmaceuticals & Biotechnology	1.45	Sub Total		92.88
Tata Steel Ltd.	Ferrous Metals	1.45	UNITS ISSUED BY REIT		
Max Healthcare Institute Limited	Healthcare Services	1.42	Units issued by ReIT (Equity & other Equity Instrument)		
Bank of Baroda	Banks	1.36	Nexus Select Trust REIT	Realty	1.70
Divis Laboratories Ltd.	Pharmaceuticals & Biotechnology	1.17	Embassy Office Parks REIT	Realty	0.55
Persistent Systems Limited	IT - Software	1.17	Sub Total		2.25
Bosch Limited	Auto Components	1.09	Total		95.13
PB Fintech Limited	Financial Technology (Fintech)	0.94	DEBT & DEBT RELATED		
Fsn Ecommerce Ventures Limited (Nykaa)	Retailing	0.82	Government Securities (Central/State)		
Oil & Natural Gas Corporation Ltd.	Oil	0.79	7.38 GOI 2027	Sovereign	0.29
Lupin Ltd.	Pharmaceuticals & Biotechnology	0.76	7.32 GOI 2030	Sovereign	0.11
United Spirits Limited	Beverages	0.76	7.37 GOI 2028	Sovereign	0.10
Vishal Mega Mart Limited	Retailing	0.71	Sub Total		0.50
Havells India Ltd.	Consumer Durables	0.61	Cash, Cash Equivalents and Net Current Assets		4.37
Anthem Biosciences Limited	Pharmaceuticals & Biotechnology	0.57	Grand Total		100.00
Dr. Lal Path Labs Ltd	Healthcare Services	0.57	• Top Ten Holdings, ₹ Sponsor, @ Less than 0.01%		
Varroc Engineering Limited	Auto Components	0.57	Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of April 30, 2026 unless otherwise specified.		
Apollo Hospitals Enterprise Ltd.	Healthcare Services	0.55	₹ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).		
Britannia Industries Ltd.	Food Products	0.54	€ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 1,529.52 Crores.		
Kalpataru Projects International Ltd	Construction	0.54	Please refer Minimum Application Amount, Plans & Options, on Page no. 104 to 107.		
Nuvoco Vistas Corporation Ltd.	Cement & Cement Products	0.52	\$\$For further details, please refer to para 'Exit Load' on page no. 108.		
Cyient Ltd.	IT - Services	0.48	^ For Total Expense Ratio including brokerage, transaction cost and statutory levies please refer our website.		
CIE Automotive India Ltd	Auto Components	0.47			

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For Product label and Riskometers, refer page no: 124-139

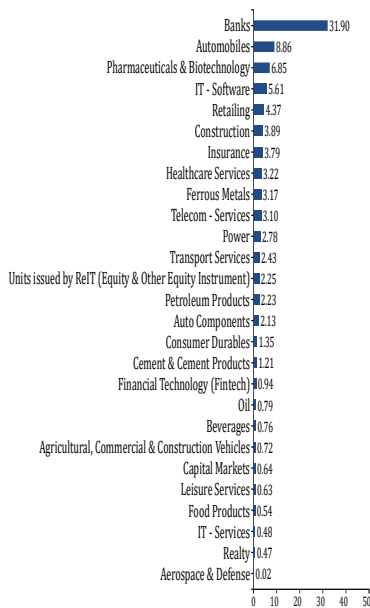
HDFC Flexi Cap Fund

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

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CATEGORY OF SCHEME
FLEXI CAP FUND

Industry Allocation of Equity Holding (% of Net Assets)



SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	37.60	18.00	12.00	6.00	3.60	1.20
Market Value as on April 30, 2026 (₹. in Lacs)	2,133.44	65.29	28.65	8.79	4.16	1.17
Returns (%)	20.29	15.66	16.60	15.29	9.60	-4.64
Benchmark Returns (%)#	14.59	13.80	13.81	10.97	7.17	-1.01
Additional Benchmark Returns (%)##	13.25	12.34	12.14	8.34	4.60	-6.15

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



PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 25	Last 1 Year	1.23	3.96	-0.28	10,123	10,396	9,972
Apr 28, 23	Last 3 Years	18.76	15.28	11.18	16,773	15,339	13,753
Apr 30, 21	Last 5 Years	19.54	14.03	11.69	24,417	19,289	17,382
Apr 29, 16	Last 10 Years	16.30	14.40	13.18	45,340	38,435	34,537
Jan 01, 95	Since Inception	18.31	12.14	11.33	1,944,502	362,666	289,249

Returns greater than 1 year period are compounded annualized (CAGR) For performance of other schemes managed by Amit Ganatra, please refer page 108. 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 113 to 120. As NIFTY 50 TRI data is not available since inception of the scheme, additional benchmark performance is calculated using composite CAGR of NIFTY 50 TRI values from January 1, 1995 to June 29, 1999 and TRI values since June 30, 1999.

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

HDFC Multi Cap Fund

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

CATEGORY OF SCHEME
MULTI CAP FUND

INVESTMENT OBJECTIVE: To generate long term capital appreciation by investing in equity and equity related securities of large cap, mid cap and small cap companies. There is no assurance that the investment objective of the Scheme will be achieved.

FUND MANAGER ₹		
Name	Since	Total Exp
Amar Kalkundrikar	September 01, 2025	Over 24 years

DATE OF ALLOTMENT/INCEPTION DATE	
December 10, 2021	

NAV (As On APRIL 30, 2026)	NAV PER UNIT (₹)
Regular Plan - Growth Option	18.183
Regular Plan - IDCW Option	16.472
Direct Plan - Growth Option	19.144
Direct Plan - IDCW Option	17.495

ASSETS UNDER MANAGEMENT €	
As on April 30, 2026	₹19,557.57Cr.
Average for Month of April, 2026	₹19,132.46Cr.

QUANTITATIVE DATA	
Portfolio Turnover	
Equity Turnover	42.74%
Total Turnover	42.74%
Total Turnover = Equity + Debt + Derivative	
Risk Ratio	
• Standard Deviation	16.597%
• Beta	0.953
• Sharpe Ratio*	0.728
Computed for the 3-yr period ended April 30, 2026 Based on month-end NAV.* Risk free rate: 5.34% (Source: FIMMDA MIBOR) For schemes which have not completed 3 years, data is computed since inception.	

EXPENSE RATIO (As On April 30, 2026)	
Base expense Ratio Including statutory levies on expenses part of BER, excluding brokerage, transaction cost and execution related statutory levies^	
Regular: 1.64%	Direct: 0.78%

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

EXIT LOADS\$
• In respect of each purchase / switch-in of Units, an Exit Load of 1.00% is payable if Units are redeemed / switched-out within 1 year from the date of allotment.
• No Exit Load is payable if Units are redeemed / switched-out after 1 year from the date of allotment.

PORTFOLIO

Company	Industry+	% to NAV	Company	Industry+	% to NAV
EQUITY & EQUITY RELATED					
• HDFC Bank Ltd.₹	Banks	3.81	Prestige Estates Projects Ltd.	Realty	0.83
• ICICI Bank Ltd.	Banks	3.40	Mphasis Limited.	IT - Software	0.82
• Reliance Industries Ltd.	Petroleum Products	2.89	Bajaj Consumer Care Ltd.	Personal Products	0.81
• Axis Bank Ltd.	Banks	2.52	Hindustan Unilever Ltd.	Diversified Fmcg	0.81
• Britannia Industries Ltd.	Food Products	2.37	Max Financial Services Ltd.	Insurance	0.81
• Bharti Airtel Ltd.	Telecom - Services	2.22	The Federal Bank Ltd.	Banks	0.78
• NTPC Limited	Power	1.86	Supreme Industries Ltd.	Industrial Products	0.74
• Larsen and Toubro Ltd.	Construction	1.72	Chalet Hotels Ltd.	Leisure Services	0.73
• Eternal Limited	Retailing	1.57	Delhivery Limited	Transport Services	0.73
• ICICI Lombard General Insurance Co	Insurance	1.42	Havells India Ltd.	Consumer Durables	0.73
State Bank of India	Banks	1.41	JSW Dulux Limited	Consumer Durables	0.72
Infosys Limited	IT - Software	1.39	Devyani International Ltd	Leisure Services	0.71
Kotak Mahindra Bank Limited	Banks	1.32	Prudent Corporate Advisory Services Limited	Capital Markets	0.70
Mahindra & Mahindra Ltd.	Automobiles	1.32	Aadhar Housing Finance Limited	Finance	0.67
PNB Housing Finance Ltd.	Finance	1.28	Bharat Electronics Ltd.	Aerospace & Defense	0.66
Maruti Suzuki India Limited	Automobiles	1.25	Bharat Forge Ltd.	Auto Components	0.65
PB Fintech Limited	Financial Technology (Fintech)	1.24	Gabriel India Ltd.	Auto Components	0.65
Tata Steel Ltd.	Ferrous Metals	1.24	Apar Industries Limited	Electrical Equipment	0.64
Shriram Finance Ltd.	Finance	1.17	ESCORTS KUBOTA LIMITED	Agricultural, Commercial & Construction Vehicles	0.64
Power Finance Corporation Ltd.	Finance	1.16	Indian Hotels Company Ltd.	Leisure Services	0.64
Alkem Laboratories Ltd.	Pharmaceuticals & Biotechnology	1.13	Vesuvius India Ltd.	Industrial Products	0.64
Tata Communications Limited	Telecom - Services	1.09	Divis Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.63
Timken India Ltd.	Industrial Products	1.09	Wheels India Ltd.	Auto Components	0.62
Tube Investments of India Ltd.	Auto Components	1.08	Page Industries Ltd	Textiles & Apparels	0.61
HCL Technologies Ltd.	IT - Software	1.05	Persistent Systems Limited	IT - Software	0.61
Jubilant Foodworks Limited	Leisure Services	1.04	Tata Motors Limited	Agricultural, Commercial & Construction Vehicles	0.61
Five-Star Business Finance Limited	Finance	1.03	SBI Life Insurance Company Ltd.	Insurance	0.60
Trent Ltd.	Retailing	1.03	Dixon Technologies (India) Ltd.	Consumer Durables	0.58
Au Small Finance Bank Ltd.	Banks	1.01	Whirlpool of India Ltd.	Consumer Durables	0.58
Balkrishna Industries Ltd.	Auto Components	1.00	Praj Industries Limited	Industrial Manufacturing	0.56
Sona Blw Precision Forgings	Auto Components	0.99	Apollo Tyres Ltd.	Auto Components	0.55
Max Healthcare Institute Limited	Healthcare Services	0.97	DOMS Industries Limited	Household Products	0.55
UltraTech Cement Limited	Cement & Cement Products	0.95	Le Travenues Technology Limited	Leisure Services	0.55
Mahanagar Gas Ltd.	Gas	0.94	Eicher Motors Ltd.	Automobiles	0.54
ABB India Ltd.	Electrical Equipment	0.91	EIH Ltd.	Leisure Services	0.53
Hindustan Petroleum Corp. Ltd.	Petroleum Products	0.91	CANARA HSBC LIFE INSURANCE COMPANY LIMITED	Insurance	0.51
InterGlobe Aviation Ltd.	Transport Services	0.88	BIKAJI FOODS INTERNATIONAL LIMITED	Food Products	0.50
Tata Capital Ltd.	Finance	0.87	Glenmark Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	0.50
Aster DM Healthcare Limited	Healthcare Services	0.84	Godrej Consumer Products Ltd.	Personal Products	0.50
Bandhan Bank Ltd.	Banks	0.84	Vishal Mega Mart Limited	Retailing	0.50
Endurance Technologies Ltd.	Auto Components	0.84	JK Tyre & Industries Limited	Auto Components	0.49
Coforge Limited	IT - Software	0.83	Cholamandalam Financial Holdings Ltd.	Finance	0.47
Lupin Ltd.	Pharmaceuticals & Biotechnology	0.83	Ipca Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.47
Oil India Limited	Oil	0.83	L&T Technology Services Ltd.	IT - Services	0.47

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For Product label and Riskometers, refer page no: 124-139

HDFC Multi Cap Fund

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

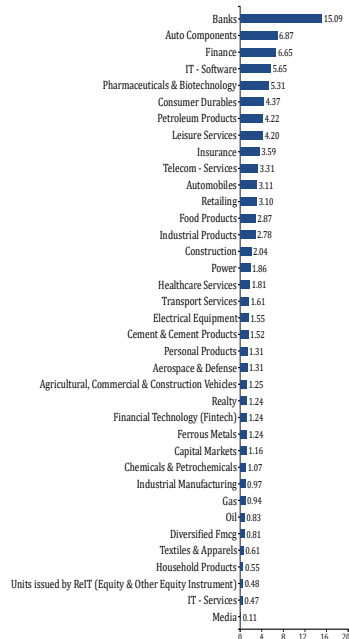
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CATEGORY OF SCHEME
MULTI CAP FUND



PORTFOLIO

Company	Industry+	% to NAV	Company	Industry+	% to NAV
METRO BRANDS LIMITED	Consumer Durables	0.47	Cera Sanitaryware Ltd	Consumer Durables	0.17
Ajanta Pharma Limited	Pharmaceuticals & Biotechnology	0.46	Greenply Industries Ltd.	Consumer Durables	0.17
Eris Lifesciences Ltd	Pharmaceuticals & Biotechnology	0.46	Sagar Cements Ltd.	Cement & Cement Products	0.12
Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	0.46	Jagran Prakashan Ltd.	Media	0.11
Multi Commodity Exchange of India L	Capital Markets	0.46	Nilkamal Ltd.	Consumer Durables	0.06
Birla Corporation Ltd.	Cement & Cement Products	0.45	Sub Total		96.62
Gulf Oil Lubricants India Ltd.	Petroleum Products	0.42	UNITS ISSUED BY REIT		
Brigade Enterprises Limited.	Realty	0.41	Units issued by ReIT (Equity & other Equity Instrument)		
KAYNES TECHNOLOGY INDIA LIMITED	Industrial Manufacturing	0.41	Embassy Office Parks REIT	Realty	0.48
Archean Chemical Industries Limited	Chemicals & Petrochemicals	0.39	Sub Total		0.48
SRF Ltd.	Chemicals & Petrochemicals	0.39	Total		97.10
Zensar Technologies Ltd.	IT - Software	0.39	Cash, Cash Equivalents and Net Current Assets		2.90
Centum Electronics Ltd.	Aerospace & Defense	0.38	Grand Total		100.00
Sai Life Sciences Limited	Pharmaceuticals & Biotechnology	0.37	• Top Ten Holdings, E Sponsor		
Blue Star Ltd.	Consumer Durables	0.35	Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of April 30, 2026 unless otherwise specified.		
LTM Limited	IT - Software	0.33	₹ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).		
Kalpataru Projects International Ltd	Construction	0.32	€ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 232.89 Crores.		
Carborundum Universal Ltd.	Industrial Products	0.31	Please refer Minimum Application Amount, Plans & Options, on Page no. 104 to 107.		
Symphony Ltd.	Consumer Durables	0.30	\$\$For further details, please refer to para 'Exit Load' on page no. 108.		
Jubilant Ingrevia Limited	Chemicals & Petrochemicals	0.29	^ For Total Expense Ratio including brokerage, transaction cost and statutory levies please refer our website.		
Data Patterns (India) Limited	Aerospace & Defense	0.27			
Medi Assist Healthcare Services Limited	Insurance	0.25			
Crompton Greaves Consumer Elec. Ltd.	Consumer Durables	0.24			
Sonata Software Ltd.	IT - Software	0.23			

Industry Allocation of Equity Holding
(% of Net Assets)



SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	3 year SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	5.30	3.60	1.20
Market Value as on April 30, 2026 (₹. in Lacs)	6.95	3.95	1.18
Returns (%)	12.27	6.12	-3.63
Benchmark Returns (%)#	12.32	8.29	0.93
Additional Benchmark Returns (%)# #	7.85	4.60	-6.15

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



PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)# #	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)# #
Apr 30, 25	Last 1 Year	3.07	5.95	-0.28	10,307	10,595	9,972
Apr 28, 23	Last 3 Years	17.26	17.82	11.18	16,145	16,379	13,753
Dec 10, 21	Since Inception	14.59	12.15	8.66	18,183	16,542	14,397

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Amar Kalkundrikar, please refer page 108. 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 113 to 120.

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

HDFC Large Cap Fund

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

CATEGORY OF SCHEME
LARGE-CAP FUND

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

FUND MANAGER *		
Name	Since	Total Exp
Rahul Baijal	July 29, 2022	Over 25 years

DATE OF ALLOTMENT/INCEPTION DATE	
October 11, 1996	

NAV (As On APRIL 30, 2026)		NAV PER UNIT (₹)
Regular Plan - Growth Option		1,091.703
Regular Plan - IDCW Option		49.996
Direct Plan - Growth Option		1,186.278
Direct Plan - IDCW Option		60.079

ASSETS UNDER MANAGEMENT €	
As on April 30, 2026	₹38,121.27Cr.
Average for Month of April, 2026	₹37,833.51Cr.

QUANTITATIVE DATA	
Portfolio Turnover	
Equity Turnover	27.86%
Total Turnover	27.86%
Total Turnover = Equity + Debt + Derivative	
Risk Ratio	
• Standard Deviation	13.999%
• Beta	0.918
• Sharpe Ratio*	0.534
Computed for the 3-yr period ended April 30, 2026	
Based on month-end NAV.* Risk free rate: 5.34%	
(Source: FIMMDA MIBOR) For schemes which have not completed 3 years, data is computed since inception.	

EXPENSE RATIO (As On April 30, 2026)	
Base expense Ratio Including statutory levies on expenses part of BER, excluding brokerage, transaction cost and execution related statutory levies^	
Regular: 1.52%	Direct: 0.98%

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

EXIT LOAD\$\$
• In respect of each purchase / switch-in of Units, an Exit Load of 1.00% is payable if Units are redeemed / switched-out within 1 year from the date of allotment.
• No Exit Load is payable if Units are redeemed / switched-out after 1 year from the date of allotment.

PORTFOLIO

Company/Instrument	Industry+ /Rating	% to NAV	Company/Instrument	Industry+ /Rating	% to NAV
EQUITY & EQUITY RELATED					
• ICICI Bank Ltd.	Banks	9.15	SRF Ltd.	Chemicals & Petrochemicals	0.92
• HDFC Bank Ltd.₹	Banks	7.84	Dabur India Ltd.	Personal Products	0.80
• Bharti Airtel Ltd.	Telecom - Services	5.90	Mahindra & Mahindra Ltd.	Automobiles	0.80
• Reliance Industries Ltd.	Petroleum Products	5.61	CG Power and Industrial Solutions Ltd.	Electrical Equipment	0.58
• Kotak Mahindra Bank Limited	Banks	5.47	Tata Capital Ltd.	Finance	0.54
• Titan Company Ltd.	Consumer Durables	4.74	Tata Motors Passenger Vehicles Limited	Automobiles	0.48
• Axis Bank Ltd.	Banks	3.56	Billionbrains Garage Ventures Limited (Groww)	Capital Markets	0.33
• Torrent Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	3.49	DLF LIMITED	Realty	0.33
• Infosys Limited	IT - Software	3.01	Cummins India Ltd.	Industrial Products	0.32
• Bajaj Auto Limited	Automobiles	2.95	Hindalco Industries Ltd.	Non - Ferrous Metals	0.24
Lupin Ltd.	Pharmaceuticals & Biotechnology	2.79	SBI Life Insurance Company Ltd.	Insurance	0.19
Bajaj Finserv Ltd.	Finance	2.73	Sub Total		96.41
Ambuja Cements Ltd.	Cement & Cement Products	2.60	DEBT & DEBT RELATED		
State Bank of India	Banks	2.43	Government Securities (Central/State)		
NTPC Limited	Power	2.34	6.68 GOI 2040	Sovereign	0.49
Cholamandalam Investment & Finance Co. Ltd.	Finance	2.15	Sub Total		0.49
Eternal Limited	Retailing	1.96	Cash, Cash Equivalents and Net Current Assets		3.10
Tata Motors Limited	Agricultural, Commercial & Construction Vehicles	1.84	Grand Total		100.00
Max Healthcare Institute Limited	Healthcare Services	1.72	• Top Ten Holdings, ₹ Sponsor		
InterGlobe Aviation Ltd.	Transport Services	1.69	Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of April 30, 2026 unless otherwise specified.		
United Spirits Limited	Beverages	1.66	₹ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).		
MANKIND PHARMA LIMITED	Pharmaceuticals & Biotechnology	1.61	€ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 1,818.99 Crores.		
Vishal Mega Mart Limited	Retailing	1.58	Please refer Minimum Application Amount, Plans & Options, on Page no. 104 to 107.		
Tata Consumer Products Limited	Agricultural Food & Other Products	1.52	\$\$For further details, please refer to para 'Exit Load' on page no. 108.		
Indusind Bank Ltd.	Banks	1.48	^ For Total Expense Ratio including brokerage, transaction cost and statutory levies please refer our website.		
Havells India Ltd.	Consumer Durables	1.41			
Larsen and Toubro Ltd.	Construction	1.38			
ICICI PRUDENTIAL ASSET MANAGEMENT COMPANY LIMITED	Capital Markets	1.18			
Eicher Motors Ltd.	Automobiles	1.06			
Swiggy Limited	Retailing	1.05			
Hyundai Motor India Limited	Automobiles	1.04			
Maruti Suzuki India Limited	Automobiles	0.99			
Adani Ports & Special Economic Zone	Transport Infrastructure	0.95			

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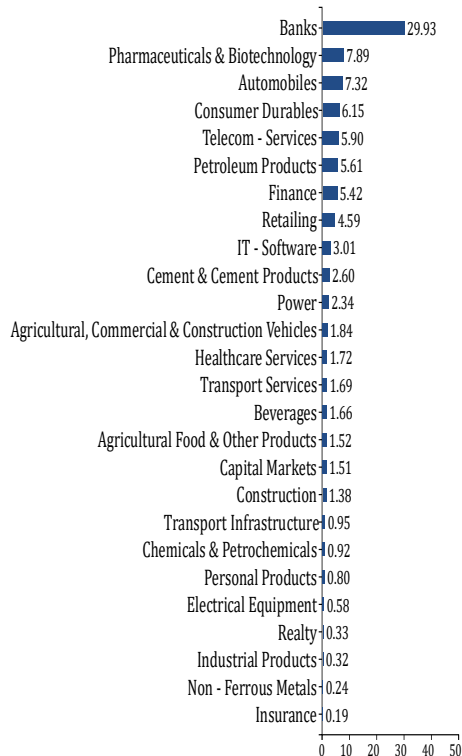
For Product label and Riskometers, refer page no: 124-139

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)

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CATEGORY OF SCHEME
LARGE-CAP FUND

Industry Allocation of Equity Holding (% of Net Assets)



SIP PERFORMANCE ^ - Regular Plan - Growth Option						
	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	35.50	18.00	12.00	6.00	3.60	1.20
Market Value as on April 30, 2026 (₹. in Lacs) \$\$	865.77	49.75	22.74	7.63	3.82	1.16
Returns (%) \$\$	17.43	12.52	12.29	9.58	3.93	-6.60
Benchmark Returns (%)#	N.A.	12.73	12.41	9.14	5.71	-3.81
Additional Benchmark Returns (%)##	13.60	12.00	11.53	6.87	2.59	-9.39

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

PERFORMANCE ^ - Regular Plan - Growth Option							
Date	Period	Scheme Returns (%) \$\$	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹) \$\$	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 25	Last 1 Year	-1.59	1.32	-3.05	9,841	10,132	9,695
Apr 28, 23	Last 3 Years	12.48	12.80	9.26	14,245	14,367	13,052
Apr 30, 21	Last 5 Years	13.84	12.20	10.84	19,123	17,787	16,734
Apr 29, 16	Last 10 Years	13.13	13.40	12.97	34,378	35,215	33,903
Oct 11, 96	Since Inception	17.99	NA	13.11	1,331,122	NA	382,076

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 Bajaj, please refer page 108. 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 113 to 120.

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

HDFC Mid Cap Fund

An open ended equity scheme predominantly investing in mid cap stocks

CATEGORY OF SCHEME
MID CAP FUND

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

FUND MANAGER [†]		
Name	Since	Total Exp
Chirag Setalvad	June 25, 2007	Over 29 years

DATE OF ALLOTMENT/INCEPTION DATE	
June 25, 2007	

NAV (As On APRIL 30, 2026)	NAV PER UNIT (₹)
Regular Plan - Growth Option	196.732
Regular Plan - IDCW Option	49.358
Direct Plan - Growth Option	217.720
Direct Plan - IDCW Option	77.309

ASSETS UNDER MANAGEMENT [€]	
As on April 30, 2026	₹94,744.72Cr.
Average for Month of April, 2026	₹92,653.74Cr.

QUANTITATIVE DATA	
Portfolio Turnover	
Equity Turnover	5.94%
Total Turnover	5.94%
Total Turnover = Equity + Debt + Derivative	
Risk Ratio	
• Standard Deviation	16.097%
• Beta	0.827
• Sharpe Ratio*	1.077
Computed for the 3-yr period ended April 30, 2026 Based on month-end NAV.* Risk free rate: 5.34% (Source: FIMMDA MIBOR) For schemes which have not completed 3 years, data is computed since inception.	

EXPENSE RATIO (As On April 30, 2026)	
Base expense Ratio Including statutory levies on expenses part of BER, excluding brokerage, transaction cost and execution related statutory levies [^]	
Regular: 1.29%	Direct: 0.72%

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

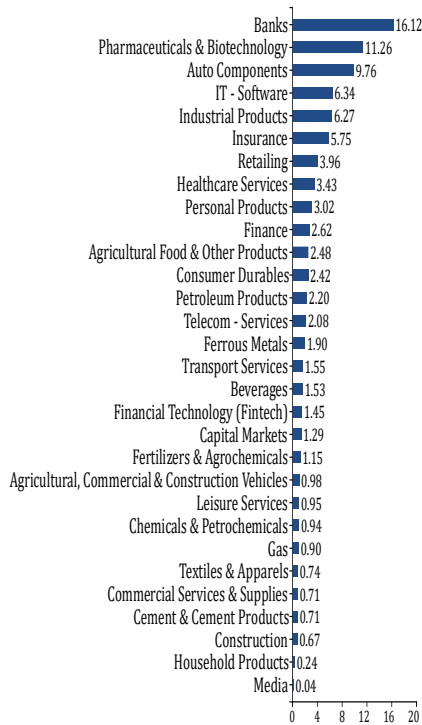
EXIT LOADS [§]
• In respect of each purchase / switch-in of Units, an Exit Load of 1.00% is payable if Units are redeemed / switched-out within 1 year from the date of allotment.
• No Exit Load is payable if Units are redeemed / switched-out after 1 year from the date of allotment

PORTFOLIO

Company	Industry+	% to NAV	Company	Industry+	% to NAV
EQUITY & EQUITY RELATED					
• Max Financial Services Ltd.	Insurance	4.37	Redington Ltd.	Commercial Services & Supplies	0.71
• Au Small Finance Bank Ltd.	Banks	4.24	Hexaware Technologies Ltd.	IT - Software	0.70
• The Federal Bank Ltd.	Banks	3.87	Sona Blw Precision Forgings	Auto Components	0.65
• Glenmark Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	3.41	Sundram Fasteners Ltd.	Auto Components	0.64
• Indian Bank	Banks	3.31	Supreme Industries Ltd.	Industrial Products	0.63
• Balkrishna Industries Ltd.	Auto Components	3.25	Dixon Technologies (India) Ltd.	Consumer Durables	0.61
• Fortis Healthcare Limited	Healthcare Services	3.16	SKF India (Industrial) Limited	Industrial Products	0.55
• Ipca Laboratories Ltd.	Pharmaceuticals & Biotechnology	2.92	GUJARAT FLUOROCHEMICALS LIMITED	Chemicals & Petrochemicals	0.53
• Vishal Mega Mart Limited	Retailing	2.92	KEC International Ltd.	Construction	0.53
• Cummins India Ltd.	Industrial Products	2.50	SKF India Ltd.	Auto Components	0.43
Marico Ltd.	Agricultural Food & Other Products	2.48	Aarti Industries Ltd.	Chemicals & Petrochemicals	0.41
Hindustan Petroleum Corp. Ltd.	Petroleum Products	2.20	Vardhman Textiles Ltd.	Textiles & Apparels	0.40
Mahindra & Mahindra Financial Services Ltd.	Finance	2.05	Vesuvius India Ltd.	Industrial Products	0.40
Coforge Limited	IT - Software	1.97	Cholamandalam Financial Holdings Ltd.	Finance	0.37
Aurobindo Pharma Ltd.	Pharmaceuticals & Biotechnology	1.96	Emami Ltd.	Personal Products	0.35
Jindal Steel Limited.	Ferrous Metals	1.90	Oracle Financial Ser Software Ltd.	IT - Software	0.35
Tata Communications Limited	Telecom - Services	1.86	Arvind Limited	Textiles & Apparels	0.34
Apollo Tyres Ltd.	Auto Components	1.81	Symphony Ltd.	Consumer Durables	0.33
Alkem Laboratories Ltd.	Pharmaceuticals & Biotechnology	1.80	Ceat Ltd.	Auto Components	0.29
Persistent Systems Limited	IT - Software	1.70	Aster DM Healthcare Limited	Healthcare Services	0.27
Union Bank of India	Banks	1.70	ICICI Lombard General Insurance Co	Insurance	0.24
Dabur India Ltd.	Personal Products	1.65	Navneet Education Ltd.	Household Products	0.24
Mphasis Limited.	IT - Software	1.62	Billionbrains Garage Ventures Limited (Groww)	Capital Markets	0.23
Delhivery Limited	Transport Services	1.55	Greenlam Industries Ltd.	Consumer Durables	0.23
United Spirits Limited	Beverages	1.53	Bharti Hexacom Limited	Telecom - Services	0.22
PB Fintech Limited	Financial Technology (Fintech)	1.45	Five-Star Business Finance Limited	Finance	0.20
Bosch Limited	Auto Components	1.41	Colgate-Palmolive (I) Ltd.	Personal Products	0.18
AIA Engineering Ltd.	Industrial Products	1.39	LG Electronics India Limited	Consumer Durables	0.17
Bharat Forge Ltd.	Auto Components	1.28	Greenply Industries Ltd.	Consumer Durables	0.15
Karur Vysya Bank Ltd.	Banks	1.23	KNR Construction limited.	Construction	0.14
Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	1.17	Dhanuka Agritech Ltd.	Fertilizers & Agrochemicals	0.12
Star Health and Allied Insurance Company Ltd	Insurance	1.14	Greenpanel Industries Limited	Consumer Durables	0.10
Nippon Life India Asset Management Limited	Capital Markets	1.06	Jagran Prakashan Ltd.	Media	0.04
Eternal Limited	Retailing	1.04	Sub Total		93.46
Indusind Bank Ltd.	Banks	1.04	Cash,Cash Equivalents and Net Current Assets		6.54
Coromandel International Limited	Fertilizers & Agrochemicals	1.03	Grand Total		100.00
ESCORTS KUBOTA LIMITED	Agricultural, Commercial & Construction Vehicles	0.98	• Top Ten Holdings		
Indian Hotels Company Ltd.	Leisure Services	0.95	Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of April 30, 2026 unless otherwise specified.		
Indraprastha Gas Ltd.	Gas	0.90	₹ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).		
Godrej Consumer Products Ltd.	Personal Products	0.84	€ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 146.23 Crores.		
Crompton Greaves Consumer Elec. Ltd.	Consumer Durables	0.83	Please refer Minimum Application Amount, Plans & Options, on Page no. 104 to 107.		
Timken India Ltd.	Industrial Products	0.80	\$\$\$For further details, please refer to para 'Exit Load' on page no. 108.		
City Union Bank Ltd.	Banks	0.73	^ For Total Expense Ratio including brokerage, transaction cost and statutory levies please refer our website.		
ACC Ltd.	Cement & Cement Products	0.71			

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Industry Allocation of Equity Holding (% of Net Assets)



SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	22.70	18.00	12.00	6.00	3.60	1.20
Market Value as on April 30, 2026 (₹. in Lacs)	179.48	88.03	32.35	9.47	4.32	1.22
Returns (%)	18.99	19.07	18.85	18.34	12.20	2.77
Benchmark Returns (%)#	17.52	18.75	18.92	17.25	12.39	6.83
Additional Benchmark Returns (%)# #	11.93	12.34	12.14	8.34	4.60	-6.15

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



PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 25	Last 1 Year	10.69	11.40	-0.28	11,069	11,140	9,972
Apr 28, 23	Last 3 Years	23.56	23.25	11.18	18,896	18,756	13,753
Apr 30, 21	Last 5 Years	21.25	20.06	11.69	26,226	24,959	17,382
Apr 29, 16	Last 10 Years	18.07	18.55	13.18	52,723	54,919	34,537
Jun 25, 07	Since Inception	17.11	14.95	10.89	196,732	138,388	70,225

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Chirag Setalvad, please refer page 108. 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 113 to 120.

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

HDFC Small Cap Fund

An open ended equity scheme predominantly investing in small cap stocks

CATEGORY OF SCHEME
SMALL CAP FUND

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

FUND MANAGER [†]		
Name	Since	Total Exp
Chirag Setalvad	June 28, 2014	Over 29 years

DATE OF ALLOTMENT/INCEPTION DATE	
April 03, 2008	

NAV (As On APRIL 30, 2026)	NAV PER UNIT (₹)
Regular Plan - Growth Option	131.637
Regular Plan - IDCW Option	38.200
Direct Plan - Growth Option	150.667
Direct Plan - IDCW Option	60.995

ASSETS UNDER MANAGEMENT [€]	
As on April 30, 2026	₹38,168.18Cr.
Average for Month of April, 2026	₹37,186.32Cr.

QUANTITATIVE DATA	
Portfolio Turnover	
Equity Turnover	7.59%
Total Turnover	7.59%
Total Turnover = Equity + Debt + Derivative	
Risk Ratio	
* Standard Deviation	18.259%
* Beta	0.770
* Sharpe Ratio*	0.636
Computed for the 3-yr period ended April 30, 2026 Based on month-end NAV.* Risk free rate: 5.34% (Source: FIMMDA MIBOR) For schemes which have not completed 3 years, data is computed since inception.	

EXPENSE RATIO (As On April 30, 2026)	
Base expense Ratio Including statutory levies on expenses part of BER, excluding brokerage, transaction cost and execution related statutory levies [^]	
Regular: 1.52%	Direct: 0.73%

#BENCHMARK INDEX
BSE 250 Smallcap Index (TRI)
##ADDL. BENCHMARK INDEX
Nifty 50 Index (TRI)

EXIT LOADS\$
• In respect of each purchase / switch-in of Units, an Exit Load of 1.00% is payable if Units are redeemed / switched-out within 1 year from the date of allotment.
• No Exit Load is payable if Units are redeemed / switched-out after 1 year from the date of allotment

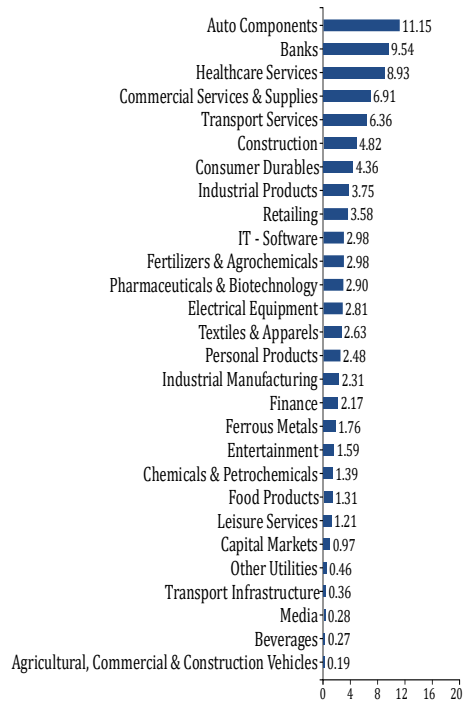
PORTFOLIO

Company	Industry+	% to NAV	Company	Industry+	% to NAV
EQUITY & EQUITY RELATED					
Aster DM Healthcare Limited	Healthcare Services	4.42	Redington Ltd.	Commercial Services & Supplies	0.77
Bank of Baroda	Banks	3.23	Redtape Limited	Consumer Durables	0.75
Firstsource Solutions Ltd.	Commercial Services & Supplies	3.17	Shoppers Stop Ltd.	Retailing	0.75
Gabriel India Ltd.	Auto Components	2.63	KEC International Ltd.	Construction	0.73
eClerx Services Limited	Commercial Services & Supplies	2.35	PNC Infratech Ltd.	Construction	0.73
Eris Lifesciences Ltd	Pharmaceuticals & Biotechnology	2.34	Aadhar Housing Finance Limited	Finance	0.68
Fortis Healthcare Limited	Healthcare Services	2.28	Lumax Industries Ltd	Auto Components	0.68
Great Eastern Shipping Company Ltd.	Transport Services	2.16	Bajaj Electricals Ltd.	Consumer Durables	0.65
Indian Bank	Banks	2.16	NRB Bearing Ltd.	Auto Components	0.65
Krishna Institute Of Medical Sciences Limited	Healthcare Services	1.94	Bajaj Consumer Care Ltd.	Personal Products	0.64
Apar Industries Limited	Electrical Equipment	1.63	Indigo Paints Limited	Consumer Durables	0.64
PVR LIMITED	Entertainment	1.59	SKF India (Industrial) Limited	Industrial Products	0.64
Timken India Ltd.	Industrial Products	1.57	AWFIS SPACE SOLUTIONS LIMITED	Commercial Services & Supplies	0.62
The Federal Bank Ltd.	Banks	1.56	Unichem Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.56
Kalpataru Projects International Ltd	Construction	1.52	Mastek Ltd.	IT - Software	0.55
Sharda Cropchem Ltd.	Fertilizers & Agrochemicals	1.52	Wakefit Innovations Limited	Consumer Durables	0.55
Vardhman Textiles Ltd.	Textiles & Apparels	1.51	Vesuvius India Ltd.	Industrial Products	0.54
Home First Finance Company India Ltd	Finance	1.49	Gateway Distriparks Limited	Transport Services	0.51
Power Mech Projects Ltd.	Construction	1.47	KEI Industries Ltd.	Industrial Products	0.51
Godrej Consumer Products Ltd.	Personal Products	1.45	GMM Pfaunder Limited	Industrial Manufacturing	0.50
City Union Bank Ltd.	Banks	1.42	SKF India Ltd.	Auto Components	0.50
Blue Dart Express Ltd.	Transport Services	1.41	Insecticides (India) Ltd.	Fertilizers & Agrochemicals	0.48
Sudarshan Chemical Industries Limited	Chemicals & Petrochemicals	1.39	ION EXCHANGE (INDIA) LIMITED	Other Utilities	0.46
CIE Automotive India Ltd	Auto Components	1.35	La Opala RG Limited	Consumer Durables	0.44
Dodla Dairy Limited	Food Products	1.31	Emami Ltd.	Personal Products	0.39
Vishal Mega Mart Limited	Retailing	1.31	G R Infraprojects Limited	Construction	0.37
Sonata Software Ltd.	IT - Software	1.30	GNA Axles Ltd.	Auto Components	0.37
Suprajit Engineering Ltd.	Auto Components	1.29	Gujarat Pipavav Port Ltd.	Transport Infrastructure	0.36
LG Balakrishnan & Bros Ltd.	Auto Components	1.28	Iqfj Refractories Limited (Erst Iqfj Exports Limited)	Industrial Products	0.33
Aditya Vision Limited	Retailing	1.21	Brainbees Solutions Limited (FirstCry)	Retailing	0.31
Chalet Hotels Ltd.	Leisure Services	1.21	Vijaya Diagnostic Centre Limited	Healthcare Services	0.29
JSW Dulux Limited	Consumer Durables	1.20	D B Corp Limited	Media	0.28
Voltamp Transformers Ltd.	Electrical Equipment	1.18	SULA VINEYARDS LIMITED	Beverages	0.27
Equitas Small Finance Bank Ltd	Banks	1.17	Goodyear India Ltd.	Auto Components	0.26
Transport Corporation of India Ltd.	Transport Services	1.16	BEML Limited	Agricultural, Commercial & Construction Vehicles	0.19
FIEM INDUSTRIES LIMITED	Auto Components	1.13	Carborundum Universal Ltd.	Industrial Products	0.16
Zensar Technologies Ltd.	IT - Software	1.13	TCI Express Ltd.	Transport Services	0.16
PEARL GLOBAL INDUSTRIES LIMITED	Textiles & Apparels	1.12	Greenlam Industries Ltd.	Consumer Durables	0.13
JK Tyre & Industries Limited	Auto Components	1.01	Sub Total		90.45
TEGA INDUSTRIES LIMITED	Industrial Manufacturing	1.01	Cash,Cash Equivalents and Net Current Assets		9.55
Chambal Fertilizers & Chemicals Ltd.	Fertilizers & Agrochemicals	0.98	Grand Total		100.00
UTI Asset Management Company Ltd	Capital Markets	0.97	• Top Ten Holdings		
VRL Logistics Ltd.	Transport Services	0.96	Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of April 30, 2026 unless otherwise specified.		
Kirloskar Ferrous Industries Ltd.	Ferrous Metals	0.90	₹ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).		
Tata Steel Ltd.	Ferrous Metals	0.86	€ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 651.56 Crores.		
The Anup Engineering Limited	Industrial Manufacturing	0.80	Please refer Minimum Application Amount, Plans & Options, on Page no. 104 to 107.		
			\$\$For further details, please refer to para 'Exit Load' on page no. 108.		
			^ For Total Expense Ratio including brokerage, transaction cost and statutory levies please refer our website.		

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For Product label and Riskometers, refer page no: 124-139

Industry Allocation of Equity Holding (% of Net Assets)



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)	21.70	18.00	12.00	6.00	3.60	1.20
Market Value as on April 30, 2026 (₹. in Lacs)	122.62	75.01	29.38	8.26	3.88	1.17
Returns (%)	16.91	17.25	17.07	12.76	4.85	-5.28
Benchmark Returns (%)#	14.04	15.12	16.47	13.97	7.81	3.91
Additional Benchmark Returns (%)##	12.20	12.34	12.14	8.34	4.60	-6.15

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

PERFORMANCE ^ - Regular Plan - Growth Option							
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 25	Last 1 Year	7.06	8.81	-0.28	10,706	10,881	9,972
Apr 28, 23	Last 3 Years	16.39	20.13	11.18	15,786	17,361	13,753
Apr 30, 21	Last 5 Years	19.08	18.35	11.69	23,960	23,231	17,382
Apr 29, 16	Last 10 Years	17.61	15.73	13.18	50,694	43,139	34,537
Apr 03, 08	Since Inception	15.32	10.63	10.64	131,637	62,123	62,284

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Chirag Setalvad, please refer page 108. 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 113 to 120.

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

HDFC Large and Mid Cap Fund

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

CATEGORY OF SCHEME
LARGE & MID CAP FUND

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

FUND MANAGER ₹		
Name	Since	Total Exp
Gopal Agrawal	July 16, 2020	Over 22 years

DATE OF ALLOTMENT/INCEPTION DATE	
February 18, 1994	

NAV (As On APRIL 30, 2026)	NAV PER UNIT (₹)
Regular Plan - Growth Option	331.289
Regular Plan - IDCW Option	34.050
Direct Plan - Growth Option	350.508
Direct Plan - IDCW Option	45.513

ASSETS UNDER MANAGEMENT €	
As on April 30, 2026	₹28,255.31Cr.
Average for Month of April, 2026	₹27,619.44Cr.

QUANTITATIVE DATA	
Portfolio Turnover	
Equity Turnover	3.38%
Total Turnover	3.38%
Total Turnover = Equity + Debt + Derivative	
Risk Ratio	
• Standard Deviation	16.574%
• Beta	0.991
• Sharpe Ratio*	0.762
Computed for the 3-yr period ended April 30, 2026 Based on month-end NAV.* Risk free rate: 5.34% (Source: FIMMDA MIBOR) For schemes which have not completed 3 years, data is computed since inception.	

EXPENSE RATIO (As On April 30, 2026)	
Base expense Ratio Including statutory levies on expenses part of BER, excluding brokerage, transaction cost and execution related statutory levies^	
Regular: 1.59%	Direct: 0.79%

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

EXIT LOADS\$	
• In respect of each purchase / switch-in of Units, an Exit Load of 1.00% is payable if Units are redeemed / switched-out within 1 year from the date of allotment.	
• No Exit Load is payable if Units are redeemed / switched-out after 1 year from the date of allotment.	

PORTFOLIO

Company	Industry+	% to NAV	Company	Industry+	% to NAV
EQUITY & EQUITY RELATED					
• HDFC Bank Ltd.₹	Banks	4.01	Persistent Systems Limited	IT - Software	0.67
• ICICI Bank Ltd.	Banks	3.09	Bandhan Bank Ltd.	Banks	0.65
• Bharti Airtel Ltd.	Telecom - Services	1.94	Tata Steel Ltd.	Ferrous Metals	0.65
• Axis Bank Ltd.	Banks	1.91	Hindustan Aeronautics Limited	Aerospace & Defense	0.61
• State Bank of India	Banks	1.59	SBI Life Insurance Company Ltd.	Insurance	0.61
• Fortis Healthcare Limited	Healthcare Services	1.55	Solar Industries India Ltd.	Chemicals & Petrochemicals	0.61
• Max Financial Services Ltd.	Insurance	1.46	Alkem Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.60
• Prestige Estates Projects Ltd.	Realty	1.42	Hindustan Unilever Ltd.	Diversified FmCG	0.59
• Maruti Suzuki India Limited	Automobiles	1.38	Coforge Limited	IT - Software	0.58
• Infosys Limited	IT - Software	1.35	Indian Bank	Banks	0.58
• Mphasis Limited.	IT - Software	1.24	Ashok Leyland Ltd	Agricultural, Commercial & Construction Vehicles	0.57
Indusind Bank Ltd.	Banks	1.22	Aster DM Healthcare Limited	Healthcare Services	0.56
Kotak Mahindra Bank Limited	Banks	1.14	Divis Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.56
Lupin Ltd.	Pharmaceuticals & Biotechnology	1.14	Power Finance Corporation Ltd.	Finance	0.56
Mahindra & Mahindra Financial Services Ltd.	Finance	1.08	Steel Authority Of India Ltd.	Ferrous Metals	0.56
Aurobindo Pharma Ltd.	Pharmaceuticals & Biotechnology	1.07	SRF Ltd.	Chemicals & Petrochemicals	0.55
Shriram Finance Ltd.	Finance	1.07	Volta Ltd.	Consumer Durables	0.54
Larsen and Toubro Ltd.	Construction	1.04	Max Healthcare Institute Limited	Healthcare Services	0.53
NTPC Limited	Power	0.98	Motilal Oswal Financial Services Ltd.	Capital Markets	0.53
Reliance Industries Ltd.	Petroleum Products	0.98	Trent Ltd.	Retailing	0.53
Hindustan Petroleum Corp. Ltd.	Petroleum Products	0.97	Blue Star Ltd.	Consumer Durables	0.52
ESCORTS KUBOTA LIMITED	Agricultural, Commercial & Construction Vehicles	0.95	IDFC First Bank Limited	Banks	0.52
Hindalco Industries Ltd.	Non - Ferrous Metals	0.92	The Federal Bank Ltd.	Banks	0.52
Eternal Limited	Retailing	0.91	Fsn Ecommerce Ventures Limited (Nykaa)	Retailing	0.50
Ajanta Pharma Limited	Pharmaceuticals & Biotechnology	0.90	Indraprastha Gas Ltd.	Gas	0.50
Bharat Forge Ltd.	Auto Components	0.90	Tata Consumer Products Limited	Agricultural Food & Other Products	0.50
Glenmark Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	0.89	Torrent Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	0.50
LIC Housing Finance Ltd.	Finance	0.89	Timken India Ltd.	Industrial Products	0.49
Eicher Motors Ltd.	Automobiles	0.88	Bank of Baroda	Banks	0.47
Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	0.87	PNB Housing Finance Ltd.	Finance	0.46
Balkrishna Industries Ltd.	Auto Components	0.86	Swiggy Limited	Retailing	0.46
Bajaj Finance Ltd.	Finance	0.85	Aditya Birla Capital Ltd.	Finance	0.45
KAYNES TECHNOLOGY INDIA LIMITED	Industrial Manufacturing	0.84	Dilip Buildcon Ltd.	Construction	0.45
HCL Technologies Ltd.	IT - Software	0.82	ICICI Lombard General Insurance Co	Insurance	0.45
Jindal Steel Limited.	Ferrous Metals	0.82	Cipla Ltd.	Pharmaceuticals & Biotechnology	0.44
Ambuja Cements Ltd.	Cement & Cement Products	0.78	Five-Star Business Finance Limited	Finance	0.44
Bharat Electronics Ltd.	Aerospace & Defense	0.76	ITC LIMITED	Diversified FmCG	0.43
Ipca Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.76	PB Fintech Limited	Financial Technology (Fintech)	0.43
Indian Hotels Company Ltd.	Leisure Services	0.75	Power Grid Corporation of India Ltd.	Power	0.43
InterGlobe Aviation Ltd.	Transport Services	0.74	Paradeep Phosphates Limited	Fertilizers & Agrochemicals	0.42
L&T Finance Ltd.	Finance	0.74	Suzlon Energy Ltd	Electrical Equipment	0.42
Tata Consultancy Services Ltd.	IT - Software	0.73	Tata Communications Limited	Telecom - Services	0.42
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	0.72	Tech Mahindra Ltd.	IT - Software	0.42
Adani Energy Solutions Limited	Power	0.71	Apollo Tyres Ltd.	Auto Components	0.41
Au Small Finance Bank Ltd.	Banks	0.70			

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For Product label and Riskometers, refer page no: 124-139

HDFC Large and Mid Cap Fund

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

...Contd from previous page
CATEGORY OF SCHEME
LARGE & MID CAP FUND



PORTFOLIO

Company	Industry+	% to NAV	Company	Industry+	% to NAV
Vishal Mega Mart Limited	Retailing	0.41	POWERICA LIMITED	Industrial Manufacturing	0.18
Mahindra & Mahindra Ltd.	Automobiles	0.40	UTI Asset Management Company Ltd	Capital Markets	0.18
Cholamandalam Investment & Finance Co. Ltd.	Finance	0.39	DCX Systems Limited	Aerospace & Defense	0.17
Bharat Petroleum Corporation Ltd.	Petroleum Products	0.38	REC Limited.	Finance	0.17
Bosch Limited	Auto Components	0.38	Tube Investments of India Ltd.	Auto Components	0.17
Delhivery Limited	Transport Services	0.38	Cholamandalam Financial Holdings Ltd.	Finance	0.16
Hero MotoCorp Ltd.	Automobiles	0.38	INFO EDGE (INDIA) LIMITED	Retailing	0.16
Tata Motors Limited	Agricultural, Commercial & Construction Vehicles	0.38	Page Industries Ltd	Textiles & Apparels	0.16
Oil & Natural Gas Corporation Ltd.	Oil	0.37	Sai Life Sciences Limited	Pharmaceuticals & Biotechnology	0.16
Bombay Stock Exchange Limited (BSE)	Capital Markets	0.36	Titagarh Wagons Limited	Industrial Manufacturing	0.16
Dabur India Ltd.	Personal Products	0.35	Wockhardt Ltd.	Pharmaceuticals & Biotechnology	0.16
Godfrey Phillips India Ltd.	Cigarettes & Tobacco Products	0.35	Zee Entertainment Enterprises Ltd.	Entertainment	0.16
Sona Blw Precision Forgings	Auto Components	0.35	Bharat Heavy Electricals Ltd.	Electrical Equipment	0.15
Hyundai Motor India Limited	Automobiles	0.34	Godrej Properties Ltd.	Realty	0.15
Avalon Technologies Limited	Electrical Equipment	0.33	Nippon Life India Asset Management Limited	Capital Markets	0.15
Creditaccess Grameen Limited	Finance	0.33	PVR LIMITED	Entertainment	0.15
Endurance Technologies Ltd.	Auto Components	0.33	360 ONE WAM LIMITED	Capital Markets	0.14
Navin Fluorine International Ltd.	Chemicals & Petrochemicals	0.33	Canara Bank	Banks	0.14
Oracle Financial Ser Software Ltd.	IT - Software	0.33	Computer Age Management Services	Capital Markets	0.14
Avenue Supermarts Ltd.	Retailing	0.32	Exide Industries Ltd.	Auto Components	0.14
Eris Lifesciences Ltd	Pharmaceuticals & Biotechnology	0.32	Kajaria Ceramics Ltd.	Consumer Durables	0.14
Tata Motors Passenger Vehicles Limited	Automobiles	0.31	LENSKART SOLUTIONS LIMITED	Retailing	0.14
The Phoenix Mills Limited	Realty	0.31	Samvardhana Motherson International Ltd.	Auto Components	0.14
UPL Ltd.	Fertilizers & Agrochemicals	0.31	TVS Motor Company Ltd.	Automobiles	0.14
Crompton Greaves Consumer Elec. Ltd.	Consumer Durables	0.30	Biocon Ltd.	Pharmaceuticals & Biotechnology	0.13
Oil India Limited	Oil	0.30	Gujarat State Petronet Ltd.	Gas	0.12
Redington Ltd.	Commercial Services & Supplies	0.30	Nuvoco Vistas Corporation Ltd.	Cement & Cement Products	0.12
NHPC Ltd.	Power	0.29	IIFL Finance Limited	Finance	0.11
UltraTech Cement Limited	Cement & Cement Products	0.29	L&T Technology Services Ltd.	IT - Services	0.11
Oberoi Realty Ltd.	Realty	0.28	Star Health and Allied Insurance Company Ltd	Insurance	0.11
CIE Automotive India Ltd	Auto Components	0.27	Zyudus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.11
GAIL (India) Ltd.	Gas	0.27	Container Corporation of India Ltd.	Transport Services	0.10
Asian Paints Limited	Consumer Durables	0.26	Deepak Nitrite Limited	Chemicals & Petrochemicals	0.10
Emami Ltd.	Personal Products	0.25	KEC International Ltd.	Construction	0.10
HDFC Life Insurance Company Limited	Insurance	0.25	Lodha Developers Limited	Realty	0.10
Tata Chemicals Ltd.	Chemicals & Petrochemicals	0.25	Syngene International Limited	Healthcare Services	0.10
United Spirits Limited	Beverages	0.24	Waaree Energies Limited	Electrical Equipment	0.10
AIA Engineering Ltd.	Industrial Products	0.23	Archean Chemical Industries Limited	Chemicals & Petrochemicals	0.09
Dr Reddys Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.23	Bata India Ltd.	Consumer Durables	0.09
STERLITE TECHNOLOGIES LIMITED	Telecom - Equipment & Accessories	0.23	Brainbees Solutions Limited (FirstCry)	Retailing	0.09
Cohance Lifesciences Limited	Pharmaceuticals & Biotechnology	0.22	One 97 Communications Limited	Financial Technology (Fintech)	0.09
GUJARAT FLUOROCEMICALS LIMITED	Chemicals & Petrochemicals	0.22	United Breweries Ltd.	Beverages	0.09
NLC India Ltd.	Power	0.22	JK Cement Limited	Cement & Cement Products	0.08
PI Industries Ltd.	Fertilizers & Agrochemicals	0.22	Life Insurance Corporation of India	Insurance	0.07
SBI CARDS AND PAYMENT SERVICES LIMITED	Finance	0.22	Sun TV Network Limited	Entertainment	0.07
ACC Ltd.	Cement & Cement Products	0.21	Bajaj Housing Finance Ltd.	Finance	0.06
ICICI Prudential Life Insurance Company Ltd.	Insurance	0.21	Brigade Enterprises Limited.	Realty	0.06
Jubilant Foodworks Limited	Leisure Services	0.21	CG Power and Industrial Solutions Ltd.	Electrical Equipment	0.06
Supreme Industries Ltd.	Industrial Products	0.21	eClerx Services Limited	Commercial Services & Supplies	0.06
Carborundum Universal Ltd.	Industrial Products	0.20	Hexaware Technologies Ltd.	IT - Software	0.06
JSW Energy Ltd.	Power	0.20	KEI Industries Ltd.	Industrial Products	0.06
Union Bank of India	Banks	0.20	NBCC (India) Limited	Construction	0.06
Blue Dart Express Ltd.	Transport Services	0.19	Sterling and Wilson Renewable Energy Ltd.	Construction	0.06
Devyani International Ltd	Leisure Services	0.19	Arvind Limited	Textiles & Apparels	0.05
Havells India Ltd.	Consumer Durables	0.19	LG Balakrishnan & Bros Ltd.	Auto Components	0.05
LTM Limited	IT - Software	0.19	OCCL Limited	Chemicals & Petrochemicals	0.05
VODAFONE IDEA LIMITED	Telecom - Services	0.19	SAPPHIRE FOODS INDIA LIMITED	Leisure Services	0.05
Whirlpool of India Ltd.	Consumer Durables	0.19	SULA VINEYARDS LIMITED	Beverages	0.05
Aarti Industries Ltd.	Chemicals & Petrochemicals	0.18	Sundram Fasteners Ltd.	Auto Components	0.05
Bank of India	Banks	0.18	TENNECO CLEAN AIR INDIA LIMITED	Auto Components	0.05
Medi Assist Healthcare Services Limited	Insurance	0.18			

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HDFC Large and Mid Cap Fund

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

....Contd from previous page
CATEGORY OF SCHEME
LARGE & MID CAP FUND



PORTFOLIO

Company	Industry+	% to NAV
Billionbrains Garage Ventures Limited (Groww)	Capital Markets	0.04
Craftsman Automation Ltd	Auto Components	0.04
Dixon Technologies (India) Ltd.	Consumer Durables	0.04
IKIO Technologies Limited	Consumer Durables	0.04
JSW Infrastructure Limited	Transport Infrastructure	0.04
Motherson Sumi Wiring India Limited	Auto Components	0.04
Central Depository Services (India) Ltd.	Capital Markets	0.03
Coromandel International Limited	Fertilizers & Agrochemicals	0.03
Fusion Finance Limited	Finance	0.03
Indian Railway Catering And Tourism Corp Ltd	Leisure Services	0.03
Nazara Technologies Limited	Entertainment	0.03
STL NETWORKS LIMITED	Telecom - Services	0.03
Titan Company Ltd.	Consumer Durables	0.03
Aarti Pharmed Labs Limited	Pharmaceuticals & Biotechnology	0.02
Cello World Limited	Consumer Durables	0.02
Chemplast Sanmar Limited	Chemicals & Petrochemicals	0.02
Delta Corp Ltd.	Leisure Services	0.02
ICICI PRUDENTIAL ASSET MANAGEMENT	Capital Markets	0.02

Company	Industry+	% to NAV
Embassy Office Parks REIT	Realty	0.35
Sub Total		0.35
Total		98.51
MUTUAL FUND UNITS		
Mutual Fund Units		
HDFC BSE SENSEX ETF		0.13
Sub Total		0.13
Cash, Cash Equivalents and Net Current Assets		1.36
Grand Total		100.00

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

Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of April 30, 2026 unless otherwise specified.

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

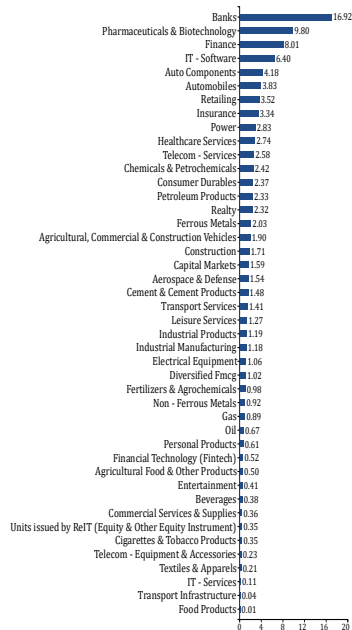
€ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 542.66 Crores.

Please refer Minimum Application Amount, Plans & Options, on Page no. 104 to 107.

\$\$ For further details, please refer to para 'Exit Load' on page no. 108.

^ For Total Expense Ratio including brokerage, transaction cost and statutory levies please refer our website.

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)	38.70	18.00	12.00	6.00	3.60	1.20
Market Value as on April 30, 2026 (₹. in Lacs) \$\$	603.03	60.03	27.35	8.37	4.03	1.19
Returns (%) \$\$	13.86	14.70	15.74	13.30	7.48	-2.27
Benchmark Returns (%) #	N.A.	15.84	15.75	13.23	9.10	1.44
Additional Benchmark Returns (%) ##	13.09	12.00	11.53	6.87	2.59	-9.39

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



PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%) \$\$	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹) \$\$	Benchmark (₹) #	Additional Benchmark (₹) ##
Apr 30, 25	Last 1 Year	3.83	6.29	-3.05	10,383	10,629	9,695
Apr 28, 23	Last 3 Years	17.90	18.06	9.26	16,410	16,480	13,052
Apr 30, 21	Last 5 Years	17.56	16.18	10.84	22,463	21,179	16,734
Apr 29, 16	Last 10 Years	14.86	16.07	12.97	40,004	44,437	33,903
Feb 18, 94	Since Inception	12.41	NA	11.23	433,108	NA	308,607

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 108. 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 113 to 120.

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

HDFC Value Fund

An open ended equity scheme following a value investment strategy (This is a simple and performing scheme which is eligible for distribution by new cadre of distributors)

CATEGORY OF SCHEME
VALUE FUND

INVESTMENT OBJECTIVE: To achieve capital appreciation/income in the long term by primarily investing in undervalued stocks. There is no assurance that the investment objective of the Scheme will be achieved.

FUND MANAGER †		
Name	Since	Total Exp
Anand Laddha	February 01, 2024	Over 22 years

DATE OF ALLOTMENT/INCEPTION DATE	
February 01, 1994	

NAV (As On APRIL 30, 2026)		NAV PER UNIT (₹)
Regular Plan - Growth Option		743.293
Regular Plan - IDCW Option		34.612
Direct Plan - Growth Option		835.635
Direct Plan - IDCW Option		43.227

ASSETS UNDER MANAGEMENT	
As on April 30, 2026	₹7,324.30Cr.
Average for Month of April, 2026	₹7,191.27Cr.

QUANTITATIVE DATA	
Portfolio Turnover	
Equity Turnover	23.88%
Total Turnover	23.88%
Total Turnover = Equity + Debt + Derivative	
Risk Ratio	
• Standard Deviation	15.587%
• Beta	0.967
• Sharpe Ratio*	0.826
Computed for the 3-yr period ended April 30, 2026 Based on month-end NAV.* Risk free rate: 5.34% (Source: FIMMDA MIBOR) For schemes which have not completed 3 years, data is computed since inception.	

EXPENSE RATIO (As On April 30, 2026)	
Base expense Ratio Including statutory levies on expenses part of BER, excluding brokerage, transaction cost and execution related statutory levies^	
Regular: 1.79%	Direct: 0.98%

#BENCHMARK INDEX
NIFTY 500 Index (TRI)
##ADDL. BENCHMARK INDEX
Nifty 50 Index (TRI)

EXIT LOADS\$
• In respect of each purchase / switch-in of Units, an Exit Load of 1.00% is payable if Units are redeemed / switched-out within 1 year from the date of allotment.
• No Exit Load is payable if Units are redeemed / switched-out after 1 year from the date of allotment.

PORTFOLIO

Company	Industry+	% to NAV	Company	Industry+	% to NAV
EQUITY & EQUITY RELATED					
• IICI Bank Ltd.	Banks	6.47	Jindal Steel Limited.	Ferrous Metals	0.88
• HDFC Bank Ltd.E	Banks	5.45	Bharat Petroleum Corporation Ltd.	Petroleum Products	0.82
• Axis Bank Ltd.	Banks	4.20	CESC Ltd.	Power	0.82
• State Bank of India	Banks	3.94	Tata Capital Ltd.	Finance	0.78
• Bharti Airtel Ltd.	Telecom - Services	3.35	INFO EDGE (INDIA) LIMITED	Retailing	0.76
• Larsen and Toubro Ltd.	Construction	2.88	WeWork India Management Limited	Commercial Services & Supplies	0.76
• Infosys Limited	IT - Software	2.82	Hindustan Petroleum Corp. Ltd.	Petroleum Products	0.75
• NTPC Limited	Power	2.72	Balkrishna Industries Ltd.	Auto Components	0.72
• Au Small Finance Bank Ltd.	Banks	2.55	Techno Electric & Engin. Co. Ltd.	Construction	0.70
• Bharat Electronics Ltd.	Aerospace & Defense	2.36	CANARA HSBC LIFE INSURANCE COMPANY LIMITED	Insurance	0.68
Reliance Industries Ltd.	Petroleum Products	2.35	Krishna Institute Of Medical Sciences Limited	Healthcare Services	0.68
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	2.22	Zensar Technologies Ltd.	IT - Software	0.64
SBI Life Insurance Company Ltd.	Insurance	2.11	Mphasis Limited.	IT - Software	0.63
Tech Mahindra Ltd.	IT - Software	1.71	Electronics Mart India Ltd	Retailing	0.59
The Phoenix Mills Limited	Realty	1.61	Baazar Style Retail Limited	Retailing	0.56
Multi Commodity Exchange of India L	Capital Markets	1.58	Hyundai Motor India Limited	Automobiles	0.56
HCL Technologies Ltd.	IT - Software	1.53	Technocraft Industries (India) Ltd	Industrial Products	0.51
Prestige Estates Projects Ltd.	Realty	1.53	Indoco Remedies Ltd.	Pharmaceuticals & Biotechnology	0.44
Lupin Ltd.	Pharmaceuticals & Biotechnology	1.49	Tata Communications Limited	Telecom - Services	0.43
Eternal Limited	Retailing	1.48	UNIPARTS INDIA LIMITED	Auto Components	0.41
Bosch Limited	Auto Components	1.43	GMM Pfaudler Limited	Industrial Manufacturing	0.33
United Spirits Limited	Beverages	1.42	InterGlobe Aviation Ltd.	Transport Services	0.29
Britannia Industries Ltd.	Food Products	1.41	Poonawalla Fincorp Ltd	Finance	0.13
Five-Star Business Finance Limited	Finance	1.41	Popular Vehicles and Services Limited	Automobiles	0.10
Eicher Motors Ltd.	Automobiles	1.36	Adani Energy Solutions Limited	Power	0.05
PNB Housing Finance Ltd.	Finance	1.36	Kwality Wall's (India) Limited	Food Products	0.01
Godrej Consumer Products Ltd.	Personal Products	1.34	Sub Total	97.39	
Maruti Suzuki India Limited	Automobiles	1.31	Cash, Cash Equivalents and Net Current Assets	2.61	
Divis Laboratories Ltd.	Pharmaceuticals & Biotechnology	1.24	Grand Total	100.00	
Max Financial Services Ltd.	Insurance	1.21	• Top Ten Holdings, ₹ Sponsor		
Bajaj Auto Limited	Automobiles	1.16	Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of April 30, 2026 unless otherwise specified.		
Karur Vysya Bank Ltd.	Banks	1.12	¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).		
UltraTech Cement Limited	Cement & Cement Products	1.12	Please refer Minimum Application Amount, Plans & Options, on Page no. 104 to 107.		
Apar Industries Limited	Electrical Equipment	1.11	\$\$\$For further details, please refer to para 'Exit Load' on page no. 108.		
ACME Solar Holdings Limited	Power	1.08	^ For Total Expense Ratio including brokerage, transaction cost and statutory levies please refer our website.		
Trent Ltd.	Retailing	1.08			
Sona Blw Precision Forgings	Auto Components	1.07			
Ambuja Cements Ltd.	Cement & Cement Products	1.03			
Tube Investments of India Ltd.	Auto Components	1.02			
STERLITE TECHNOLOGIES LIMITED	Telecom - Equipment & Accessories	1.01			
Max Healthcare Institute Limited	Healthcare Services	1.00			
Equitas Small Finance Bank Ltd	Banks	0.96			
Aavas Financiers Ltd.	Finance	0.95			
Hindustan Unilever Ltd.	Diversified Fmcs	0.91			
Jubilant Ingrevia Limited	Chemicals & Petrochemicals	0.90			

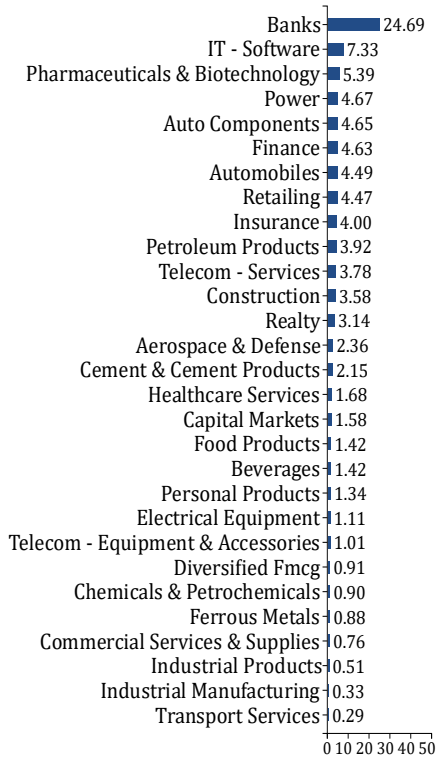
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HDFC Value Fund

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)

....Contd from previous page
CATEGORY OF SCHEME
VALUE FUND

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)	38.70	18.00	12.00	6.00	3.60	1.20
Market Value as on April 30, 2026 (₹. in Lacs)	1,124.09	58.97	25.31	8.41	4.17	1.21
Returns (%)	16.67	14.49	14.29	13.49	9.86	1.40
Benchmark Returns (%)#	N.A.	13.80	13.81	10.97	7.17	-1.01
Additional Benchmark Returns (%)# #	13.00	12.34	12.14	8.34	4.60	-6.15

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



PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 25	Last 1 Year	5.72	3.96	-0.28	10,572	10,396	9,972
Apr 28, 23	Last 3 Years	18.37	15.28	11.18	16,609	15,339	13,753
Apr 30, 21	Last 5 Years	16.42	14.03	11.69	21,394	19,289	17,382
Apr 29, 16	Last 10 Years	14.14	14.40	13.18	37,566	38,435	34,537
Feb 01, 94	Since Inception	14.29	NA	10.86	743,293	NA	278,043

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 108. 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 113 to 120. As NIFTY 50 TRI data is not available since inception of the scheme, additional benchmark performance is calculated using composite CAGR of NIFTY 50 PRI values from February 1, 1994 to June 29, 1999 and TRI values since June 30, 1999.

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

HDFC Dividend Yield Fund

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

CATEGORY OF SCHEME
DIVIDEND YIELD FUND

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

FUND MANAGER [†]		
Name	Since	Total Exp
Gopal Agrawal	December 18, 2020	Over 22 years

DATE OF ALLOTMENT/INCEPTION DATE	
December 18, 2020	

NAV (As On APRIL 30, 2026)		NAV PER UNIT (₹)
Regular Plan - Growth Option		24.221
Regular Plan - IDCW Option		19.302
Direct Plan - Growth Option		26.082
Direct Plan - IDCW Option		21.134

ASSETS UNDER MANAGEMENT [€]	
As on April 30, 2026	₹5,687.16Cr.
Average for Month of April, 2026	₹5,600.83Cr.

QUANTITATIVE DATA	
Portfolio Turnover	
Equity Turnover	3.86%
Total Turnover	3.86%
Total Turnover = Equity + Debt + Derivative	
Risk Ratio	
* Standard Deviation	15.982%
* Beta	0.986
* Sharpe Ratio*	0.661
Computed for the 3-yr period ended April 30, 2026 Based on month-end NAV.* Risk free rate: 5.34% (Source: FIMMDA MIBOR) For schemes which have not completed 3 years, data is computed since inception.	

EXPENSE RATIO (As On April 30, 2026)	
Base expense Ratio Including statutory levies on expenses part of BER, excluding brokerage, transaction cost and execution related statutory levies [^]	
Regular: 1.82%	Direct: 0.76%

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

EXIT LOADS [§]	
• In respect of each purchase / switch-in of Units, an Exit Load of 1.00% is payable if Units are redeemed / switched-out within 1 year from the date of allotment.	
• No Exit Load is payable if Units are redeemed / switched-out after 1 year from the date of allotment.	

PORTFOLIO

Company	Industry+	% to NAV	Company	Industry+	% to NAV
EQUITY & EQUITY RELATED					
• HDFC Bank Ltd.₹	Banks	5.29	RHI MAGNESITA INDIA Limited	Industrial Products	0.68
• ICI Bank Ltd.	Banks	4.77	Vardhman Textiles Ltd.	Textiles & Apparels	0.68
• Axis Bank Ltd.	Banks	3.64	Fusion Finance Limited	Finance	0.67
• Larsen and Toubro Ltd.	Construction	2.68	Siemens Ltd.	Electrical Equipment	0.67
• Bharti Airtel Ltd.	Telecom - Services	2.61	Glenmark Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	0.66
• Reliance Industries Ltd.	Petroleum Products	2.52	KAYNES TECHNOLOGY INDIA LIMITED	Industrial Manufacturing	0.64
• Maruti Suzuki India Limited	Automobiles	2.27	Wipro Ltd.	IT - Software	0.64
• Kotak Mahindra Bank Limited	Banks	2.14	AIA Engineering Ltd.	Industrial Products	0.63
• NTPC Limited	Power	2.11	Blue Dart Express Ltd.	Transport Services	0.62
• State Bank of India	Banks	2.07	REC Limited.	Finance	0.62
Tech Mahindra Ltd.	IT - Software	2.07	BEML Land Assets Limited	Finance	0.61
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	2.00	HDFC Life Insurance Company Limited	Insurance	0.61
SBI Life Insurance Company Ltd.	Insurance	1.92	VRL Logistics Ltd.	Transport Services	0.60
Bajaj Auto Limited	Automobiles	1.85	NHPC Ltd.	Power	0.59
Infosys Limited	IT - Software	1.72	PNB Housing Finance Ltd.	Finance	0.59
HCL Technologies Ltd.	IT - Software	1.52	RBL Bank Ltd.	Banks	0.59
Tata Steel Ltd.	Ferrous Metals	1.49	Siemens Energy India Limited	Electrical Equipment	0.58
Eicher Motors Ltd.	Automobiles	1.45	Apollo Tyres Ltd.	Auto Components	0.57
Indusind Bank Ltd.	Banks	1.45	GAIL (India) Ltd.	Gas	0.57
Coal India Ltd.	Consumable Fuels	1.44	Godrej Consumer Products Ltd.	Personal Products	0.56
Tata Consultancy Services Ltd.	IT - Software	1.44	Tata Communications Limited	Telecom - Services	0.56
ITC LIMITED	Diversified FmCG	1.27	Bharti Hexacom Limited	Telecom - Services	0.52
INFO EDGE (INDIA) LIMITED	Retailing	1.24	Finolex Cables Ltd.	Industrial Products	0.52
STERLITE TECHNOLOGIES LIMITED	Telecom - Equipment & Accessories	1.24	Bosch Limited	Auto Components	0.50
Oil & Natural Gas Corporation Ltd.	Oil	1.21	Tata Motors Limited	Agricultural, Commercial & Construction Vehicles	0.50
Aster DM Healthcare Limited	Healthcare Services	1.17	Sagility Limited	IT - Services	0.48
Hindustan Unilever Ltd.	Diversified FmCG	1.13	Canara Bank	Banks	0.47
Ambuja Cements Ltd.	Cement & Cement Products	1.04	Indraprastha Gas Ltd.	Gas	0.47
CESC Ltd.	Power	1.03	Bajaj Finserv Ltd.	Finance	0.46
Cipla Ltd.	Pharmaceuticals & Biotechnology	1.01	Biocon Ltd.	Pharmaceuticals & Biotechnology	0.46
PVR LIMITED	Entertainment	1.00	Divis Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.46
Hindustan Petroleum Corp. Ltd.	Petroleum Products	0.95	UTI Asset Management Company Ltd	Capital Markets	0.46
Power Finance Corporation Ltd.	Finance	0.95	Whirlpool of India Ltd.	Consumer Durables	0.46
Balrampur Chini Mills Ltd.	Agricultural Food & Other Products	0.92	Dilip Buildcon Ltd.	Construction	0.41
Apollo Hospitals Enterprise Ltd.	Healthcare Services	0.90	Lupin Ltd.	Pharmaceuticals & Biotechnology	0.41
Cummins India Ltd.	Industrial Products	0.88	Asian Paints Limited	Consumer Durables	0.40
UPL Ltd.	Fertilizers & Agrochemicals	0.85	Emami Ltd.	Personal Products	0.39
Nestle India Ltd.	Food Products	0.82	Mahindra Holidays & Resorts Ind Ltd.	Leisure Services	0.39
TD Power Systems Ltd.	Electrical Equipment	0.81	Cyient Ltd.	IT - Services	0.38
Cholamandalam Financial Holdings Ltd.	Finance	0.78	Mahindra & Mahindra Ltd.	Automobiles	0.38
Hindustan Aeronautics Limited	Aerospace & Defense	0.72	InterGlobe Aviation Ltd.	Transport Services	0.36
Bharat Electronics Ltd.	Aerospace & Defense	0.68	SKF India (Industrial) Limited	Industrial Products	0.36
			Tata Motors Passenger Vehicles Limited	Automobiles	0.36
			GHCL Limited	Chemicals & Petrochemicals	0.33
			Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	0.31
			Medi Assist Healthcare Services Limited	Insurance	0.31

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For Product label and Riskometers, refer page no: 124-139

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)

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CATEGORY OF SCHEME
DIVIDEND YIELD FUND



PORTFOLIO

Company	Industry+	% to NAV
PNC Infratech Ltd.	Construction	0.30
Emcure Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.29
SKF India Ltd.	Auto Components	0.28
Star Health and Allied Insurance Company Ltd	Insurance	0.27
STL NETWORKS LIMITED	Telecom - Services	0.25
Anthem Biosciences Limited	Pharmaceuticals & Biotechnology	0.24
Voltamp Transformers Ltd.	Electrical Equipment	0.20
Castrol India Ltd.	Petroleum Products	0.19
Diffusion Engineers Limited	Industrial Products	0.19
Electronics Mart India Ltd	Retailing	0.19
Inox India Limited	Industrial Products	0.19
Endurance Technologies Ltd.	Auto Components	0.18
EPACK DURABLE LIMITED	Consumer Durables	0.17
WEST COAST PAPER MILLS LIMITED	Paper, Forest & Jute Products	0.17
Birlasoft Limited	IT - Software	0.16
Gujarat Pipavav Port Ltd.	Transport Infrastructure	0.16
Sun TV Network Limited	Entertainment	0.16
Techno Electric & Engin. Co. Ltd.	Construction	0.16
Afcons Infrastructure Limited	Construction	0.15
DCX Systems Limited	Aerospace & Defense	0.15
Chambal Fertilizers & Chemicals Ltd.	Fertilizers & Agrochemicals	0.14
Popular Vehicles and Services Limited	Automobiles	0.14
Qess Corp Ltd.	Commercial Services & Supplies	0.14
DAM Capital Advisors Limited	Capital Markets	0.13
Jio Financial Services Limited	Finance	0.13
BEML Limited	Agricultural, Commercial & Construction Vehicles	0.12
GO FASHION (INDIA) LIMITED	Retailing	0.12
Rishabh instruments Limited	Electrical Equipment	0.12
KEC International Ltd.	Construction	0.11
Stanley Lifestyles Limited	Consumer Durables	0.10
Timken India Ltd.	Industrial Products	0.10
Sai Silks (Kalamandir) Limited	Retailing	0.08
Digitide Solutions Limited	IT - Services	0.07
GHCL Textiles Limited	Textiles & Apparels	0.06
ITC Hotels Limited	Leisure Services	0.06
Bluspring Enterprises limited	Commercial Services & Supplies	0.05
NLC India Ltd.	Power	0.05
Sonata Software Ltd.	IT - Software	0.04
LATENT VIEW ANALYTICS LIMITED	IT - Software	0.03
Kwality Wall's (India) Limited	Food Products	0.01

Company	Industry+	% to NAV
Sub Total		98.39
UNITS ISSUED BY REIT		
Units issued by ReIT (Equity & other Equity Instrument)		
Embassy Office Parks REIT	Realty	0.75
Sub Total		0.75
Total		99.14
UNITS ISSUED BY INVIT		
Units issued by InvIT		
Indus Infra Trust	Transport Infrastructure	0.24
Sub Total		0.24
Cash, Cash Equivalents and Net Current Assets		0.62
Grand Total		100.00

• Top Ten Holdings, £ Sponsor

Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of April 30, 2026 unless otherwise specified.

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

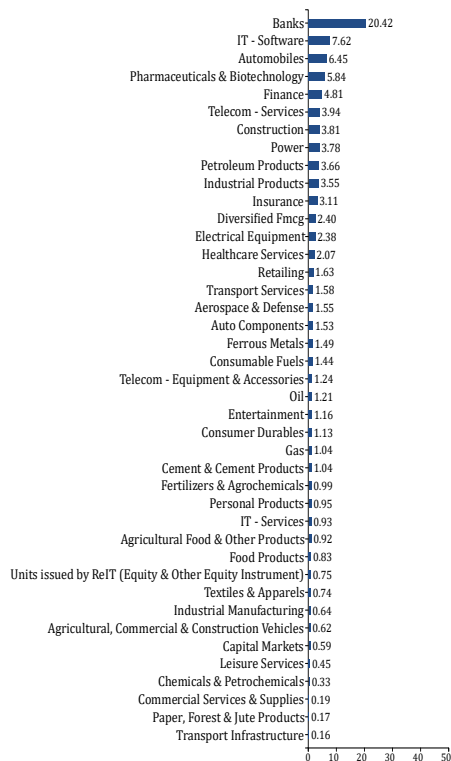
₹ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 57.89 Crores.

Please refer Minimum Application Amount, Plans & Options, on Page no. 104 to 107.

\$\$For further details, please refer to para 'Exit Load' on page no. 108.

^ For Total Expense Ratio including brokerage, transaction cost and statutory levies please refer our website.

Industry Allocation of Equity Holding (% of Net Assets)



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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)

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CATEGORY OF SCHEME
DIVIDEND YIELD FUND



SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	6.50	6.00	3.60	1.20
Market Value as on April 30, 2026 (₹. in Lacs)	9.27	8.10	3.93	1.19
Returns (%)	13.03	11.99	5.86	-1.92
Benchmark Returns (%)#	11.56	10.97	7.17	-1.01
Additional Benchmark Returns (%)# #	8.92	8.34	4.60	-6.15

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



PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 25	Last 1 Year	2.54	3.96	-0.28	10,254	10,396	9,972
Apr 28, 23	Last 3 Years	15.64	15.28	11.18	15,482	15,339	13,753
Apr 30, 21	Last 5 Years	17.36	14.03	11.69	22,272	19,289	17,382
Dec 18, 20	Since Inception	17.92	14.88	12.18	24,221	21,057	18,533

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Gopal Agrawal, please refer page 108. 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 113 to 120.

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

HDFC Focused Fund

An open ended equity scheme investing in maximum 30 stocks in large-cap, mid-cap and small-cap category (i.e. Multi-Cap)

CATEGORY OF SCHEME
FOCUSED FUND

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

FUND MANAGER [†]		
Name	Since	Total Exp
Amit Ganatra	February 01, 2026	Over 19 years

DATE OF ALLOTMENT/INCEPTION DATE	
September 17, 2004	

NAV (As On APRIL 30, 2026)	NAV PER UNIT (₹)
Regular Plan - Growth Option	222.431
Regular Plan - IDCW Option	22.615
Direct Plan - Growth Option	254.183
Direct Plan - IDCW Option	30.228

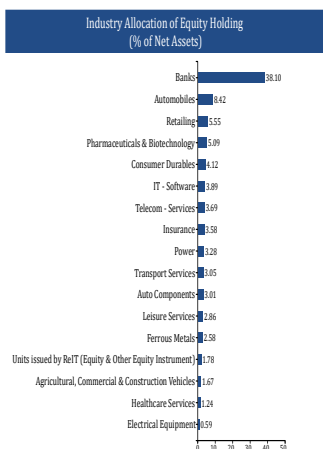
ASSETS UNDER MANAGEMENT	
As on April 30, 2026	₹26,182.15Cr.
Average for Month of April, 2026	₹26,052.69Cr.

QUANTITATIVE DATA	
Portfolio Turnover	
Equity Turnover	8.08%
Total Turnover	8.89%
Total Turnover = Equity + Debt + Derivative	
Risk Ratio	
• Standard Deviation	12.761%
• Beta	0.763
• Sharpe Ratio*	0.945
Computed for the 3-yr period ended April 30, 2026	
Based on month-end NAV.* Risk free rate: 5.34%	
(Source: FIMMDA MIBOR) For schemes which have not completed 3 years, data is computed since inception.	

EXPENSE RATIO (As On April 30, 2026)	
Base expense Ratio including statutory levies on expenses part of BER, excluding brokerage, transaction cost and execution related statutory levies [^]	
Regular: 1.60%	Direct: 0.68%

#BENCHMARK INDEX
NIFTY 500 Index (TRI)
##ADDL. BENCHMARK INDEX
BSE SENSEX Index (TRI)

EXIT LOADS [§]	
• In respect of each purchase / switch-in of Units, an Exit Load of 1.00% is payable if Units are redeemed / switched-out within 1 year from the date of allotment.	
• No Exit Load is payable if Units are redeemed / switched-out after 1 year from the date of allotment.	



PORTFOLIO

Company/Instrument	Industry+ /Rating	% to NAV	Company/Instrument	Industry+ /Rating	% to NAV
EQUITY & EQUITY RELATED					
• ICICI Bank Ltd.	Banks	9.02	Metropolis Healthcare Ltd.	Healthcare Services	1.24
• HDFC Bank Ltd.₹	Banks	8.41	SAPPHIRE FOODS INDIA LIMITED	Leisure Services	0.72
• Axis Bank Ltd.	Banks	7.27	CG Power and Industrial Solutions Ltd.	Electrical Equipment	0.59
• State Bank of India	Banks	5.76	Restaurant Brands Asia Limited	Leisure Services	0.56
• Kotak Mahindra Bank Limited	Banks	5.53	Sub Total		90.72
• HCL Technologies Ltd.	IT - Software	3.89	UNITS ISSUED BY REIT		
• Bharti Airtel Ltd.	Telecom - Services	3.69	Units issued by ReIT (Equity & other Equity Instrument)		
• Maruti Suzuki India Limited	Automobiles	3.58	Nexus Select Trust REIT	Realty	1.78
• SBI Life Insurance Company Ltd.	Insurance	3.58	Sub Total		1.78
• Eternal Limited	Retailing	3.53	Total		92.50
Cipla Ltd.	Pharmaceuticals & Biotechnology	3.49	DEBT & DEBT RELATED		
Power Grid Corporation of India Ltd.	Power	3.28	Government Securities (Central/State)		
Eicher Motors Ltd.	Automobiles	3.24	7.38 GOI 2027	Sovereign	0.19
InterGlobe Aviation Ltd.	Transport Services	3.05	Sub Total		0.19
Tata Steel Ltd.	Ferrous Metals	2.58	Cash, Cash Equivalents and Net Current Assets		7.31
Havells India Ltd.	Consumer Durables	2.54	Grand Total		100.00
Karur Vysya Bank Ltd.	Banks	2.11	• Top Ten Holdings, ₹ Sponsor		
Fsn Ecommerce Ventures Limited (Nykaa)	Retailing	2.02	Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of April 30, 2026 unless otherwise specified.		
Bosch Limited	Auto Components	1.73	₹ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).		
ESCORTS KUBOTA LIMITED	Agricultural, Commercial & Construction Vehicles	1.67	Please refer Minimum Application Amount, Plans & Options, on Page no. 104 to 107.		
Hyundai Motor India Limited	Automobiles	1.60	\$\$For further details, please refer to para 'Exit Load' on page no. 108.		
Piramal Pharma Limited	Pharmaceuticals & Biotechnology	1.60	^ For Total Expense Ratio including brokerage, transaction cost and statutory levies please refer our website.		
Amber Enterprises India Ltd.	Consumer Durables	1.58			
Chalet Hotels Ltd.	Leisure Services	1.58			
CIE Automotive India Ltd	Auto Components	1.28			

SIP PERFORMANCE [^] - Regular Plan - Growth Option

	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	26.00	18.00	12.00	6.00	3.60	1.20
Market Value as on April 30, 2026 (₹. in Lacs)	140.72	58.70	27.25	8.75	4.11	1.16
Returns (%)	13.61	14.44	15.67	15.12	8.87	-6.25
Benchmark Returns (%)#	13.18	13.80	13.81	10.97	7.17	-1.01
Additional Benchmark Returns (%)# #	12.16	12.00	11.53	6.87	2.59	-9.39

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

PERFORMANCE [^] - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 25	Last 1 Year	0.44	3.96	-3.05	10,044	10,396	9,695
Apr 28, 23	Last 3 Years	17.86	15.28	9.26	16,392	15,339	13,052
Apr 30, 21	Last 5 Years	20.23	14.03	10.84	25,138	19,289	16,734
Apr 29, 16	Last 10 Years	14.58	14.40	12.97	39,048	38,435	33,903
Sep 17, 04	Since Inception	15.42	14.87	14.41	222,431	200,690	184,063

Returns greater than 1 year period are compounded annualized (CAGR) For performance of other schemes managed by Amit Ganatra, please refer page 108. 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 113 to 120.

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

For Product label and Riskometers, refer page no: 124-139

HDFC Business Cycle Fund

An open ended equity scheme following business cycle based investing theme

CATEGORY OF SCHEME
THEMATIC FUND

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

FUND MANAGER

Name	Since	Total Exp
Rahul Baijal	November 30, 2022	Over 25 years

DATE OF ALLOTMENT/INCEPTION DATE

November 30, 2022

NAV (As On APRIL 30, 2026)

NAV PER UNIT (₹)
Regular Plan - Growth Option
Regular Plan - IDCW Option
Direct Plan - Growth Option
Direct Plan - IDCW Option

ASSETS UNDER MANAGEMENT

As on April 30, 2026	₹2,603.96Cr.
Average for Month of April, 2026	₹2,545.49Cr.

QUANTITATIVE DATA

Portfolio Turnover	
Equity Turnover	55.09%
Total Turnover	55.09%
Total Turnover = Equity + Debt + Derivative	
Risk Ratio	
• Standard Deviation	15.128%
• Beta	0.920
• Sharpe Ratio*	0.473
Computed for the 3-yr period ended April 30, 2026 Based on month-end NAV.* Risk free rate: 5.34% (Source: FIMMDA MIBOR) For schemes which have not completed 3 years, data is computed since inception.	

EXPENSE RATIO (As On April 30, 2026)

Base expense Ratio Including statutory levies on expenses part of BER, excluding brokerage, transaction cost and execution related statutory levies^	
Regular: 1.96%	Direct: 0.95%

#BENCHMARK INDEX

NIFTY 50 Index (TRI)

##ADDL. BENCHMARK INDEX

Nifty 50 Index (TRI)

EXIT LOADS

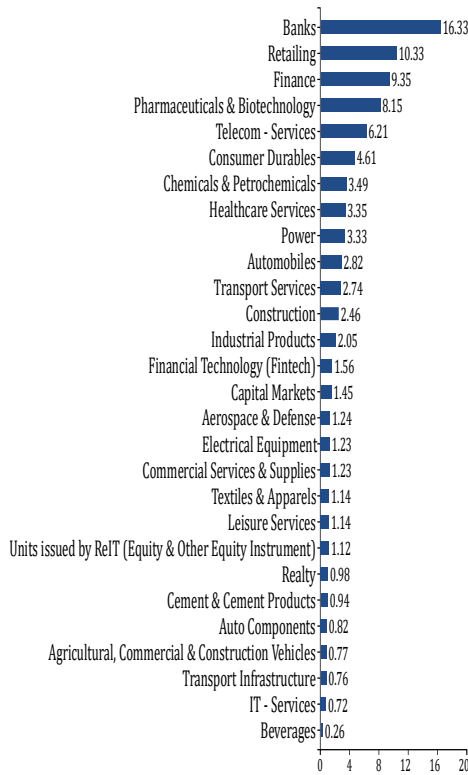
- In respect of each purchase/switch-in of units, an Exit load of 1% is payable if units are redeemed/switched-out within 1 year from the date of allotment.
- No Exit Load is payable if units are redeemed / switched-out after 1 year from the date of allotment.

PORTFOLIO

Company/Instrument	Industry+ /Rating	% to NAV	Company/Instrument	Industry+ /Rating	% to NAV
EQUITY & EQUITY RELATED					
• Bharti Airtel Ltd.	Telecom - Services	6.21	Sagility Limited	IT - Services	0.72
• Eternal Limited	Retailing	5.19	Ceigall India Limited	Construction	0.67
• ICICI Bank Ltd.	Banks	5.06	G R Infraprojects Limited	Construction	0.61
• Kotak Mahindra Bank Limited	Banks	4.96	RHI MAGNESITA INDIA Limited	Industrial Products	0.55
• Titan Company Ltd.	Consumer Durables	4.33	Tata Motors Limited	Agricultural, Commercial & Construction Vehicles	0.54
• Anthem Biosciences Limited	Pharmaceuticals & Biotechnology	3.90	The Phoenix Mills Limited	Realty	0.53
• HDFC Bank Ltd.₹	Banks	3.59	Godrej Properties Ltd.	Realty	0.45
• Fortis Healthcare Limited	Healthcare Services	3.35	JSW Energy Ltd.	Power	0.45
• Vishal Mega Mart Limited	Retailing	3.10	AWFIS SPACE SOLUTIONS LIMITED	Commercial Services & Supplies	0.43
• InterGlobe Aviation Ltd. Cholamandalam Investment & Finance Co. Ltd.	Transport Services	2.74	PNC Infratech Ltd.	Construction	0.42
Aptus Value Housing Finance India Ltd	Finance	2.69	Au Small Finance Bank Ltd.	Banks	0.41
Aether Industries Ltd	Chemicals & Petrochemicals	2.45	Ola Electric Mobility Limited	Automobiles	0.38
Bajaj Auto Limited	Automobiles	2.44	Crompton Greaves Consumer Elec. Ltd.	Consumer Durables	0.28
Indusind Bank Ltd.	Banks	2.31	AEQUS LIMITED	Aerospace & Defense	0.27
Clean Max Enviro Energy Solutions Limited	Power	2.08	SULA VINEYARDS LIMITED	Beverages	0.26
Home First Finance Company India Ltd	Finance	1.94	Chalet Hotels Ltd.	Leisure Services	0.25
Eris Lifesciences Ltd	Pharmaceuticals & Biotechnology	1.91	ESCORTS KUBOTA LIMITED	Agricultural, Commercial & Construction Vehicles	0.23
PB Fintech Limited	Financial Technology (Fintech)	1.56	Grindwell Norton Ltd.	Industrial Products	0.22
ICICI PRUDENTIAL ASSET MANAGEMENT COMPANY LIMITED	Capital Markets	1.36	NUVAMA WEALTH MANAGEMENT LTD.	Capital Markets	0.09
Timken India Ltd.	Industrial Products	1.28	Sub Total		89.46
MANKIND PHARMA LIMITED	Pharmaceuticals & Biotechnology	1.25	UNITS ISSUED BY REIT		
Swiggy Limited	Retailing	1.25	Units issued by ReIT (Equity & other Equity Instrument)		
CG Power and Industrial Solutions Ltd.	Electrical Equipment	1.23	Embassy Office Parks REIT	Realty	1.12
PEARL GLOBAL INDUSTRIES LIMITED	Textiles & Apparels	1.14	Sub Total		1.12
Aadhar Housing Finance Limited	Finance	1.09	Total		90.58
Lupin Ltd.	Pharmaceuticals & Biotechnology	1.09	DEBT & DEBT RELATED		
SRF Ltd.	Chemicals & Petrochemicals	1.04	Government Securities (Central/State)		
Bharat Dynamics Limited	Aerospace & Defense	0.97	6.68 GOI 2040	Sovereign	1.09
Shriram Finance Ltd.	Finance	0.95	Sub Total		1.09
Ambuja Cements Ltd.	Cement & Cement Products	0.94	Cash, Cash Equivalents and Net Current Assets		
Leela Palaces Hotels & Resorts Limited	Leisure Services	0.89			8.33
Sona Blw Precision Forgings	Auto Components	0.82	Grand Total		100.00
ACME Solar Holdings Limited	Power	0.80	• Top Ten Holdings, E Sponsor		
WeWork India Management Limited	Commercial Services & Supplies	0.80	Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of April 30, 2026 unless otherwise specified.		
Brainbees Solutions Limited (FirstCry)	Retailing	0.79	₹ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).		
Adani Ports & Special Economic Zone	Transport Infrastructure	0.76	Please refer Minimum Application Amount, Plans & Options, on Page no. 104 to 107.		
Afcos Infrastructure Limited	Construction	0.76	\$\$For further details, please refer to para 'Exit Load' on page no. 108.		

...Contd on next page

Industry Allocation of Equity Holding (% of Net Assets)



SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	3 year SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	4.20	3.60	1.20
Market Value as on April 30, 2026 (₹. in Lacs)	4.72	3.85	1.18
Returns (%)	6.63	4.50	-2.46
Benchmark Returns (%)#	9.17	7.17	-1.01
Additional Benchmark Returns (%)# #	6.25	4.60	-6.15

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



PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 25	Last 1 Year	3.30	3.96	-0.28	10,330	10,396	9,972
Apr 28, 23	Last 3 Years	11.97	15.28	11.18	14,049	15,339	13,753
Nov 30, 22	Since Inception	10.61	11.85	8.62	14,114	14,660	13,263

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Rahul Bajaj, please refer page 108. 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 113 to 120.

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

HDFC Transportation and Logistics Fund

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

CATEGORY OF SCHEME
THEMATIC FUND

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

FUND MANAGER

Name	Since	Total Exp
Priya Ranjan	August 17, 2023	Over 18 years

DATE OF ALLOTMENT/INCEPTION DATE

August 17, 2023

NAV (As On APRIL 30, 2026) NAV PER UNIT (₹)

Regular Plan - Growth Option	17.018
Regular Plan - IDCW Option	17.018
Direct Plan - Growth Option	17.575
Direct Plan - IDCW Option	17.575

ASSETS UNDER MANAGEMENT

As on April 30, 2026	₹1,674.40Cr.
Average for Month of April, 2026	₹1,639.31Cr.

QUANTITATIVE DATA

Portfolio Turnover	
Equity Turnover	31.00%
Total Turnover	31.00%
Total Turnover = Equity + Debt + Derivative	

EXPENSE RATIO (As On April 30, 2026)

Base expense Ratio Including statutory levies on expenses part of BER, excluding brokerage, transaction cost and execution related statutory levies [^]	
Regular: 2.04%	Direct: 0.92%

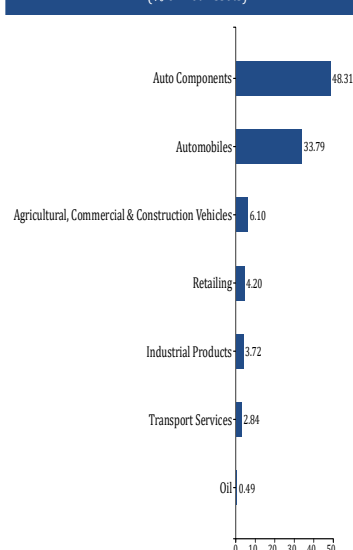
#BENCHMARK INDEX

NIFTY Transportation & Logistics Index (TRI)
##ADDL BENCHMARK INDEX
Nifty 50 Index (TRI)

EXIT LOADS

- In respect of each purchase/switch-in of units, an Exit load of 1% is payable if units are redeemed/switched-out within 30 days from the date of allotment.
- No Exit Load is payable if units are redeemed / switched-out after 30 days from the date of allotment.

Industry Allocation of Equity Holding
(% of Net Assets)



PORTFOLIO

Company	Industry+	% to NAV	Company	Industry+	% to NAV
EQUITY & EQUITY RELATED					
• Eicher Motors Ltd.	Automobiles	9.73	SKF India Ltd.	Auto Components	1.50
• Maruti Suzuki India Limited	Automobiles	9.30	LG Balakrishnan & Bros Ltd.	Auto Components	1.05
• Sona Blw Precision Forgings	Auto Components	6.89	Container Corporation of India Ltd.	Transport Services	0.91
• Bosch Limited	Auto Components	6.88	JK Tyre & Industries Limited	Auto Components	0.90
• Hero MotoCorp Ltd.	Automobiles	5.48	Swiggy Limited	Retailing	0.81
• Hyundai Motor India Limited	Automobiles	5.43	Studds Accessories Limited	Auto Components	0.75
• Gabriel India Ltd.	Auto Components	5.21	Aegis Vopak Terminals Limited	Oil	0.49
• Tata Motors Limited	Agricultural, Commercial & Construction Vehicles	4.16	VRL Logistics Ltd.	Transport Services	0.30
• Mahindra & Mahindra Ltd.	Automobiles	3.70	SHARDA MOTOR INDUSTRIES LIMITED	Auto Components	0.25
• Eternal Limited	Retailing	3.39	Popular Vehicles and Services Limited	Automobiles	0.15
Bharat Forge Ltd.	Auto Components	2.81	Sub Total		99.45
MRF Ltd.	Auto Components	2.73	Cash, Cash Equivalents and Net Current Assets		0.55
S.J.S. Enterprises Limited	Auto Components	2.70	Grand Total		100.00
Apollo Tyres Ltd.	Auto Components	2.68			
Balkrishna Industries Ltd.	Auto Components	2.64	• Top Ten Holdings		
CIE Automotive India Ltd	Auto Components	2.34	Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of April 30, 2026 unless otherwise specified.		
TENNECO CLEAN AIR INDIA LIMITED	Auto Components	2.23	₹ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since August 17, 2023) (Total Experience: Over 10 years).		
SKF India (Industrial) Limited	Industrial Products	1.97	Please refer Minimum Application Amount, Plans & Options, on Page no. 104 to 107.		
ESCORTS KUBOTA LIMITED	Agricultural, Commercial & Construction Vehicles	1.94	\$\$For further details, please refer to para 'Exit Load' on page no. 108.		
Sedemac Mechatronics Limited	Auto Components	1.88	^ For Total Expense Ratio including brokerage, transaction cost and statutory levies please refer our website.		
Timken India Ltd.	Industrial Products	1.75			
Varroc Engineering Limited	Auto Components	1.70			
Blue Dart Express Ltd.	Transport Services	1.63			
FIEM INDUSTRIES LIMITED	Auto Components	1.63			
Suprajit Engineering Ltd.	Auto Components	1.54			

SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	3.30	1.20
Market Value as on April 30, 2026 (₹. in Lacs)	3.93	1.22
Returns (%)	12.87	2.51
Benchmark Returns (%)#	8.68	-2.99
Additional Benchmark Returns (%)##	3.46	-6.15

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

PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 25	Last 1 Year	19.80	11.50	-0.28	11,980	11,150	9,972
Aug 17, 23	Since Inception	21.73	19.79	9.37	17,018	16,294	12,741

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Priya Ranjan, please refer page 108. 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 113 to 120.

^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 Defence Fund

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

CATEGORY OF SCHEME
SECTORAL FUND

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

FUND MANAGER [₹]		
Name	Since	Total Exp
Rahul Bajjal	April 18, 2025	Over 25 years
Priya Ranjan	April 18, 2025	Over 18 years

DATE OF ALLOTMENT/INCEPTION DATE
June 02, 2023

NAV (As On APRIL 30, 2026)	NAV PER UNIT(₹)
Regular Plan - Growth Option	26.633
Regular Plan - IDCW Option	26.633
Direct Plan - Growth Option	27.522
Direct Plan - IDCW Option	27.522

ASSETS UNDER MANAGEMENT	
As on April 30, 2026	₹9,123.61Cr.
Average for Month of April, 2026	₹8,528.24Cr.

QUANTITATIVE DATA	
Portfolio Turnover	
Equity Turnover	16.09%
Total Turnover	16.09%
Total Turnover = Equity + Debt + Derivative	
Risk Ratio	
• Standard Deviation	32.166%
• Beta	0.826
• Sharpe Ratio*	1.057
Computed for the 3-yr period ended April 30, 2026 Based on month-end NAV.* Risk free rate: 5.34% (Source: FIMMDA MIBOR) For schemes which have not completed 3 years, data is computed since inception.	

EXPENSE RATIO (As On April 30, 2026)	
Base expense Ratio Including statutory levies on expenses part of BER, excluding brokerage, transaction cost and execution related statutory levies [^]	
Regular: 1.74%	Direct: 0.78%

#BENCHMARK INDEX
NIFTY India Defence Index TRI (Total Returns Index)
##ADDL. BENCHMARK INDEX
Nifty 50 Index (TRI)

EXIT LOADS\$
• In respect of each purchase/switch-in of units, an Exit load of 1% is payable if units are redeemed/switched-out within 1 year from the date of allotment.
• No Exit Load is payable if units are redeemed / switched-out after 1 year from the date of allotment

PORTFOLIO

Company	Industry+	% to NAV
EQUITY & EQUITY RELATED		
• Bharat Electronics Ltd.	Aerospace & Defense	16.55
• Bharat Forge Ltd.	Auto Components	14.57
• Hindustan Aeronautics Limited	Aerospace & Defense	12.96
• Solar Industries India Ltd.	Chemicals & Petrochemicals	10.79
• BEML Limited	Agricultural, Commercial & Construction Vehicles	5.66
• MTAR Technologies Limited	Electrical Equipment	5.66
• Astra Microwave Products Ltd.	Aerospace & Defense	5.08
• Bharat Dynamics Limited	Aerospace & Defense	4.49
• Eicher Motors Ltd.	Automobiles	4.29
• Premier Explosives Ltd.	Chemicals & Petrochemicals	2.87
Mazagon Dock Shipbuilders Ltd	Industrial Manufacturing	2.68
Cyient DLM Limited	Aerospace & Defense	2.37
Data Patterns (India) Limited	Aerospace & Defense	2.37
Centum Electronics Ltd.	Aerospace & Defense	2.21
Bosch Limited	Auto Components	2.15
Power Mech Projects Ltd.	Construction	0.83
AEQUS LIMITED	Aerospace & Defense	0.82
Sedemac Mechatronics Limited	Auto Components	0.80
Rishabh instruments Limited	Electrical Equipment	0.30
JNK India Limited	Industrial Manufacturing	0.22
IDEAFORGE TECHNOLOGY LIMITED	Aerospace & Defense	0.21
Diffusion Engineers Limited	Industrial Products	0.19
Sub Total		98.07
Cash, Cash Equivalents and Net Current Assets		1.93
Grand Total		100.00

• Top Ten Holdings

Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of April 30, 2026 unless otherwise specified.

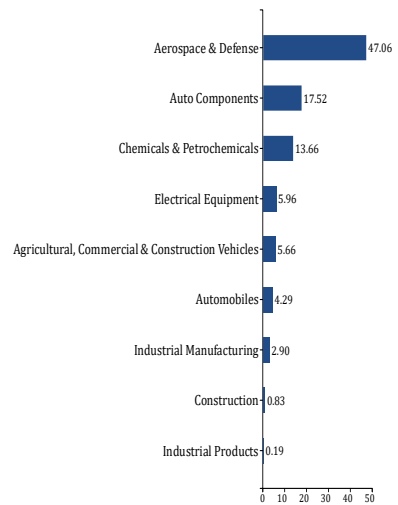
₹ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).

Please refer Minimum Application Amount, Plans & Options, on Page no. 104 to 107.

\$\$\$For further details, please refer to para 'Exit Load' on page no. 108.

^ For Total Expense Ratio including brokerage, transaction cost and statutory levies please refer our website.

Industry Allocation of Equity Holding (% of Net Assets)



SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	3.50	1.20
Market Value as on April 30, 2026 (₹. in Lacs)	5.20	1.35
Returns (%)	28.41	24.75
Benchmark Returns (%)#	39.59	26.66
Additional Benchmark Returns (%)# #	4.18	-6.15

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

PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)# #	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)# #
Apr 30, 25	Last 1 Year	27.10	26.55	-0.28	12,710	12,655	9,972
Jun 02, 23	Since Inception	39.98	57.21	10.45	26,633	37,344	13,358

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Priya Ranjan and Rahul Bajjal, please refer page 108. 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 113 to 120.

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

For Product label and Riskometers, refer page no: 124-139

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

FUND MANAGER ^v		
Name	Since	Total Exp
Anand Laddha	July 1, 2021	Over 22 years

DATE OF ALLOTMENT/INCEPTION DATE	
July 01, 2021	

NAV (As On APRIL 30, 2026)	NAV PER UNIT (₹)
Regular Plan - Growth Option	17.221
Regular Plan - IDCW Option	15.116
Direct Plan - Growth Option	18.434
Direct Plan - IDCW Option	16.292

ASSETS UNDER MANAGEMENT [€]	
As on April 30, 2026	₹4,369.89Cr.
Average for Month of April, 2026	₹4,316.04Cr.

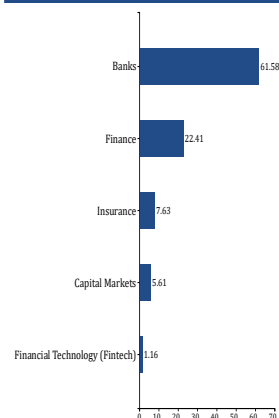
QUANTITATIVE DATA	
Portfolio Turnover	
Equity Turnover	29.73%
Total Turnover	29.73%
Total Turnover = Equity + Debt + Derivative	
Risk Ratio	
• Standard Deviation	16.234%
• Beta	0.964
• Sharpe Ratio*	0.582
Computed for the 3-yr period ended April 30, 2026	
Based on month-end NAV.* Risk free rate: 5.34%	
(Source: FIMMDA MIBOR) For schemes which have not completed 3 years, data is computed since inception.	

EXPENSE RATIO (As On April 30, 2026)	
Base expense Ratio Including statutory levies on expenses part of BER, excluding brokerage, transaction cost and execution related statutory levies [^]	
Regular: 1.87%	Direct: 0.82%

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

EXIT LOADS ^{\$\$}	
• In respect of each purchase/switch-in of units, an Exit load of 1% is payable if units are redeemed/switched-out within 30 days from the date of allotment.	
• No Exit Load is payable if units are redeemed / switched-out after 30 days from the date of allotment.	

Industry Allocation of Equity Holding (% of Net Assets)



PORTFOLIO

Company	Industry+	% to NAV	Company	Industry+	% to NAV
EQUITY & EQUITY RELATED					
• HDFC Bank Ltd.£	Banks	14.92	Bajaj Finserv Ltd.	Finance	0.76
• ICICI Bank Ltd.	Banks	13.23	Medi Assist Healthcare Services Limited	Insurance	0.67
• Axis Bank Ltd.	Banks	8.38	SBFC Finance Limited	Finance	0.63
• Kotak Mahindra Bank Limited	Banks	7.75	OnEMI Technology Solutions Limited	Finance	0.59
• State Bank of India	Banks	6.85	Indian Bank	Banks	0.42
• Shriram Finance Ltd.	Finance	4.60	Bombay Stock Exchange Limited (BSE)	Capital Markets	0.29
• Bajaj Finance Ltd.	Finance	3.91	One MobiKwik Systems Limited	Financial Technology (Fintech)	0.16
• SBI Life Insurance Company Ltd.	Insurance	3.21	Sub Total		98.39
• Au Small Finance Bank Ltd.	Banks	3.02	Cash, Cash Equivalents and Net Current Assets		1.61
• Five-Star Business Finance Limited	Finance	2.51	Grand Total		100.00
Karur Vysya Bank Ltd.	Banks	2.20	• Top Ten Holdings, £ Sponsor		
ICICI Lombard General Insurance Co	Insurance	2.12	Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of April 30, 2026 unless otherwise specified.		
Billionbrains Garage Ventures Limited (Groww)	Capital Markets	2.07	₹ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).		
CanFin Homes Ltd.	Finance	2.05	€ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 215.99 Crores.		
Angel One Ltd.	Capital Markets	2.01	Please refer Minimum Application Amount, Plans & Options, on Page no. 104 to 107.		
Home First Finance Company India Ltd	Finance	1.86	\$\$For further details, please refer to para 'Exit Load' on page no. 108.		
Equitas Small Finance Bank Ltd	Banks	1.64	^ For Total Expense Ratio including brokerage, transaction cost and statutory levies please refer our website.		
Max Financial Services Ltd.	Insurance	1.63			
Indusind Bank Ltd.	Banks	1.61			
Bandhan Bank Ltd.	Banks	1.56			
PNB Housing Finance Ltd.	Finance	1.53			
Power Finance Corporation Ltd.	Finance	1.44			
Poonawalla Fincorp Ltd	Finance	1.29			
Fusion Finance Limited	Finance	1.24			
ICICI PRUDENTIAL ASSET MANAGEMENT COMPANY LIMITED	Capital Markets	1.24			
PB Fintech Limited	Financial Technology (Fintech)	1.00			

SIP PERFORMANCE [^] - Regular Plan - Growth Option

	Since Inception SIP	3 year SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	5.80	3.60	1.20
Market Value as on April 30, 2026 (₹. in Lacs)	7.77	4.14	1.21
Returns (%)	12.06	9.32	1.04
Benchmark Returns (%)#	9.87	7.86	-5.96
Additional Benchmark Returns (%)##	8.11	4.60	-6.15

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

PERFORMANCE [^] - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 25	Last 1 Year	4.92	-0.77	-0.28	10,492	9,923	9,972
Apr 28, 23	Last 3 Years	14.30	11.30	11.18	14,950	13,798	13,753
Jul 01, 21	Since Inception	11.90	10.65	10.43	17,221	16,310	16,152

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Anand Laddha, please refer page 108. 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 113 to 120.

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

HDFC Technology Fund

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

CATEGORY OF SCHEME
SECTORAL FUND

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

FUND MANAGER ^v

Name	Since	Total Exp
Balakumar B	September 8, 2023	Over 16 years

DATE OF ALLOTMENT/INCEPTION DATE

September 8, 2023

NAV (As On APRIL 30, 2026) NAV PER UNIT (₹)

Regular Plan - Growth Option	10.910
Regular Plan - IDCW Option	10.910
Direct Plan - Growth Option	11.262
Direct Plan - IDCW Option	11.262

ASSETS UNDER MANAGEMENT [€]

As on April 30, 2026	₹1,328.48Cr.
Average for Month of April, 2026	₹1,351.31Cr.

QUANTITATIVE DATA

Portfolio Turnover	
Equity Turnover	10.62%
Total Turnover	10.62%
Total Turnover = Equity + Debt + Derivative	
Risk Ratio	
• Standard Deviation	19.986%
• Beta	0.955
• Sharpe Ratio*	0.024
Computed for the 3-yr period ended April 30, 2026	
Based on month-end NAV.* Risk free rate: 5.34%	
(Source: FIMMDA MIBOR) For schemes which have not completed 3 years, data is computed since inception.	

EXPENSE RATIO (As On April 30, 2026)

Base expense Ratio Including statutory levies on expenses part of BER, excluding brokerage, transaction cost and execution related statutory levies [^]	
Regular: 2.11%	Direct: 0.98%

#BENCHMARK INDEX

BSE Teck Index (TRI)

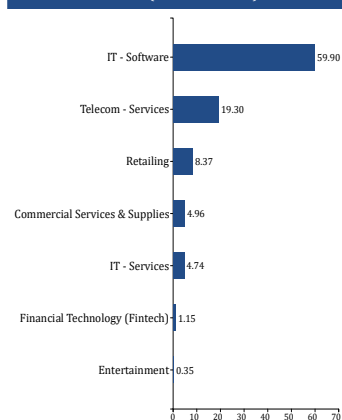
##ADDL. BENCHMARK INDEX

Nifty 50 Index (TRI)

EXIT LOADS\$

- In respect of each purchase/switch-in of units, an Exit load of 1% is payable if units are redeemed/switched-out within 30 days from the date of allotment.
- No Exit Load is payable if units are redeemed / switched-out after 30 days from the date of allotment.

Industry Allocation of Equity Holding (% of Net Assets)



PORTFOLIO

Company	Industry+	% to NAV	Company	Industry+	% to NAV
EQUITY & EQUITY RELATED					
• Bharti Airtel Ltd.	Telecom - Services	15.22	Unicommerce		
• Infosys Limited	IT - Software	13.67	eSolutions Limited	IT - Software	0.50
• Tata Consultancy Services Ltd.	IT - Software	11.40	PVR LIMITED	Entertainment	0.35
• HCL Technologies Ltd.	IT - Software	7.64	Cyient Ltd.	IT - Services	0.08
• Mphasis Limited.	IT - Software	5.49	Sub Total		98.77
• Tech Mahindra Ltd.	IT - Software	5.05	Cash, Cash Equivalents and Net Current Assets		1.23
• Zensar Technologies Ltd.	IT - Software	3.92	Grand Total		100.00
• INFO EDGE (INDIA) LIMITED	Retailing	3.72	• Top Ten Holdings		
• Coforge Limited	IT - Software	3.39	Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of April 30, 2026 unless otherwise specified.		
• Firstsource Solutions Ltd.	Commercial Services & Supplies	3.35	₹ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since September 8, 2023) (Total Experience: Over 10 years).		
Eternal Limited	Retailing	3.24	€ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 174.61 Crores.		
Hexaware Technologies Ltd.	IT - Software	3.05	Please refer Minimum Application Amount, Plans & Options, on Page no. 104 to 107.		
Sonata Software Ltd.	IT - Software	2.59	\$\$For further details, please refer to para 'Exit Load' on page no. 108.		
Sagility Limited	IT - Services	2.53	^ For Total Expense Ratio including brokerage, transaction cost and statutory levies please refer our website.		
Amagi Media Labs Limited	IT - Services	2.13			
Wipro Ltd.	IT - Software	1.52			
Tata Communications Limited	Telecom - Services	1.43			
Indus Towers Limited	Telecom - Services	1.42			
Brainbees Solutions Limited (FirstCry)	Retailing	1.41			
Bharti Hexacom Limited	Telecom - Services	1.23			
PB Fintech Limited	Financial Technology (Fintech)	1.15			
eClrx Services Limited	Commercial Services & Supplies	1.11			
Persistent Systems Limited	IT - Software	1.00			
Birlasoft Limited	IT - Software	0.68			
Redington Ltd.	Commercial Services & Supplies	0.50			

SIP PERFORMANCE [^] - Regular Plan - Growth Option

	Since Inception SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	3.20	1.20
Market Value as on April 30, 2026 (₹. in Lacs)	2.83	1.01
Returns (%)	-8.74	-27.98
Benchmark Returns (%)#	-7.35	-21.98
Additional Benchmark Returns (%)##	3.01	-6.15

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

PERFORMANCE [^] - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 25	Last 1 Year	-15.38	-11.58	-0.28	8,462	8,842	9,972
Sep 08, 23	Since Inception	3.35	2.93	8.62	10,910	10,793	12,442

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Balakumar B, please refer page 108. 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 113 to 120.

[^]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 Pharma and Healthcare Fund

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

CATEGORY OF SCHEME
SECTORAL FUND

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

FUND MANAGER ^v		
Name	Since	Total Exp
Nikhil Mathur	October 4, 2023	Over 16 years

DATE OF ALLOTMENT/INCEPTION DATE	
October 4, 2023	

NAV (As On APRIL 30, 2026)	NAV PER UNIT (₹)
Regular Plan - Growth Option	18.242
Regular Plan - IDCW Option	18.242
Direct Plan - Growth Option	18.814
Direct Plan - IDCW Option	18.814

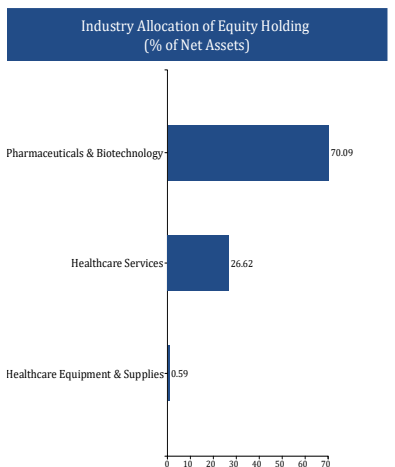
ASSETS UNDER MANAGEMENT	
As on April 30, 2026	₹2,158.58Cr.
Average for Month of April, 2026	₹2,061.37Cr.

QUANTITATIVE DATA	
Portfolio Turnover	
Equity Turnover	42.51%
Total Turnover	42.51%
Total Turnover = Equity + Debt + Derivative	
Risk Ratio	
• Standard Deviation	16.966%
• Beta	0.934
• Sharpe Ratio*	1.234
Computed for the 3-yr period ended April 30, 2026 Based on month-end NAV.* Risk free rate: 5.34% (Source: FIMMDA MIBOR) For schemes which have not completed 3 years, data is computed since inception.	

EXPENSE RATIO (As On April 30, 2026)	
Base expense Ratio Including statutory levies on expenses part of BER, excluding brokerage, transaction cost and execution related statutory levies [^]	
Regular: 1.99%	Direct: 0.87%

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

EXIT LOAD ^{\$\$\$}	
• In respect of each purchase/switch-in of units, an Exit load of 1% is payable if units are redeemed/switched-out within 30 days from the date of allotment.	
• No Exit Load is payable if units are redeemed / switched-out after 30 days from the date of allotment.	



PORTFOLIO

Company	Industry+	% to NAV	Company	Industry+	% to NAV
EQUITY & EQUITY RELATED					
• Divis Laboratories Ltd.	Pharmaceuticals & Biotechnology	8.56	Wockhardt Ltd.	Pharmaceuticals & Biotechnology	1.67
• Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	8.05	Eris Lifesciences Ltd	Pharmaceuticals & Biotechnology	1.66
• Lupin Ltd.	Pharmaceuticals & Biotechnology	6.07	Rubicon Research Limited	Pharmaceuticals & Biotechnology	1.43
• Glenmark Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	6.06	Jubilant Pharmova Limited	Pharmaceuticals & Biotechnology	1.36
• Max Healthcare Institute Limited	Healthcare Services	5.93	Thyrocare Technologies Ltd.	Healthcare Services	1.33
• Aster DM Healthcare Limited	Healthcare Services	5.46	Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	1.02
• Alkem Laboratories Ltd.	Pharmaceuticals & Biotechnology	4.69	BAJAJ HEALTHCARE LIMITED	Pharmaceuticals & Biotechnology	0.85
• Anthem Biosciences Limited	Pharmaceuticals & Biotechnology	4.55	Laxmi Dental Limited	Healthcare Equipment & Supplies	0.59
• Ipca Laboratories Ltd.	Pharmaceuticals & Biotechnology	4.39	Cohance Lifesciences Limited	Pharmaceuticals & Biotechnology	0.56
• Cipla Ltd.	Pharmaceuticals & Biotechnology	4.27	Novartis India Ltd.	Pharmaceuticals & Biotechnology	0.10
Acutaas Chemicals Limited	Pharmaceuticals & Biotechnology	4.07	Sub Total		97.30
Fortis Healthcare Limited	Healthcare Services	3.71	Cash,Cash Equivalents and Net Current Assets		2.70
Krishna Institute Of Medical Sciences Limited	Healthcare Services	3.04	Grand Total		100.00
Laurus Labs Ltd.	Pharmaceuticals & Biotechnology	2.80	• Top Ten Holdings		
Vijaya Diagnostic Centre Limited	Healthcare Services	2.55	Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of April 30, 2026 unless otherwise specified.		
Metropolis Healthcare Ltd.	Healthcare Services	2.39	₹ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since October 4, 2023) (Total Experience: Over 10 years).		
Global Health Limited	Healthcare Services	2.21	Please refer Minimum Application Amount, Plans & Options, on Page no. 104 to 107.		
Torrent Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	2.13	\$\$\$For further details, please refer to para 'Exit Load' on page no. 108.		
Shilpa Medicare Ltd	Pharmaceuticals & Biotechnology	2.04	[^] For Total Expense Ratio including brokerage, transaction cost and statutory levies please refer our website.		
Neuland Laboratories Limited	Pharmaceuticals & Biotechnology	1.97			
Sai Life Sciences Limited	Pharmaceuticals & Biotechnology	1.79			

SIP PERFORMANCE [^] - Regular Plan - Growth Option

	Since Inception SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	3.10	1.20
Market Value as on April 30, 2026 (₹. in Lacs)	3.90	1.29
Returns (%)	18.25	14.79
Benchmark Returns (%)#	11.14	6.04
Additional Benchmark Returns (%)##	2.64	-6.15

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

PERFORMANCE [^] - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 25	Last 1 Year	13.84	6.27	-0.28	11,384	10,627	9,972
Oct 04, 23	Since Inception	26.32	20.43	9.70	18,242	16,134	12,688

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Nikhil Mathur, please refer page 108. 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 113 to 120.

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

For Product label and Riskometers, refer page no: 124-139

HDFC Housing Opportunities Fund

An open ended equity scheme following housing and allied activities theme

CATEGORY OF SCHEME
THEMATIC FUND

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

FUND MANAGER *

Name	Since	Total Exp
Srinivasan Ramamurthy	January 12, 2024	Over 19 years

DATE OF ALLOTMENT/INCEPTION DATE

December 6, 2017

NAV (As On APRIL 30, 2026) NAV PER UNIT (₹)

	NAV (As On APRIL 30, 2026)	NAV PER UNIT (₹)
Regular Plan - Growth Option		21.667
Regular Plan - IDCW Option		15.533
Direct Plan - Growth Option		23.598
Direct Plan - IDCW Option		17.303

ASSETS UNDER MANAGEMENT

As on April 30, 2026	₹1,207.97Cr.
Average for Month of April, 2026	₹1,190.52Cr.

QUANTITATIVE DATA

Portfolio Turnover	
Equity Turnover	5.87%
Total Turnover	5.87%
Total Turnover = Equity + Debt + Derivative	
Risk Ratio	
• Standard Deviation	18.422%
• Beta	0.958
• Sharpe Ratio*	0.596
Computed for the 3-yr period ended April 30, 2026	
Based on month-end NAV.* Risk free rate: 5.34%	
(Source: FIMMDA MIBOR) For schemes which have not completed 3 years, data is computed since inception.	

EXPENSE RATIO (As On April 30, 2026)

Base expense Ratio Including statutory levies on expenses part of BER, excluding brokerage, transaction cost and execution related statutory levies^	
Regular: 2.18%	Direct: 1.25%

#BENCHMARK INDEX

Nifty Housing Index (TRI)

##ADDL. BENCHMARK INDEX

Nifty 50 Index (TRI)

EXIT LOADS\$

(Applicable only for units allotted after conversion of scheme into open-ended scheme i.e. on or after January 19, 2021)

• In respect of each purchase / switch-in of Units, an

Exit Load of 1.00% 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.

Note: To clarify, Unitholders who acquired units on or before January 18, 2021, will not be charged exit load in respect of those units.

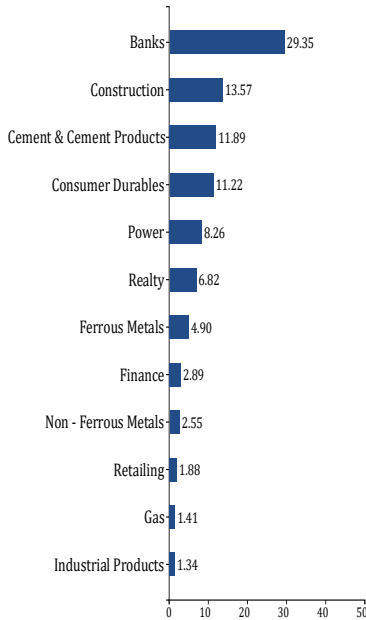
In respect of Systematic Transactions such as SIP, STPsetc., Exit Load, if any, prevailing on the date of registration / enrolment shall be levied.

PORTFOLIO

Company	Industry+	% to NAV	Company	Industry+	% to NAV
EQUITY & EQUITY RELATED					
• Larsen and Toubro Ltd.	Construction	8.31	Orient Electric Ltd	Consumer Durables	0.80
• NTPC Limited	Power	8.26	Gujarat Gas Ltd.	Gas	0.79
• HDFC Bank Ltd.₹	Banks	7.99	PNC Infratech Ltd.	Construction	0.68
• State Bank of India	Banks	7.52	Indraprastha Gas Ltd.	Gas	0.62
• ICICI Bank Ltd.	Banks	7.06	Bajaj Electricals Ltd.	Consumer Durables	0.60
• Ambuja Cements Ltd.	Cement & Cement Products	5.88	Shriram Properties Limited	Realty	0.45
• Tata Steel Ltd.	Ferrous Metals	4.90	Ashoka Buildcon Ltd.	Construction	0.44
• UltraTech Cement Limited	Cement & Cement Products	4.32	Sub Total		96.08
• Axis Bank Ltd.	Banks	4.20	UNITS ISSUED BY REIT & INVIT		
• Kalpataru Projects International Ltd	Construction	4.14	Units issued by InvIT		
Prestige Estates Projects Ltd.	Realty	3.81	POWERGRID		
JSW Dulux Limited	Consumer Durables	2.20	Infrastructure Investment Trust	Power	@
Electronics Mart India Ltd	Retailing	1.88	Sub Total		@
Asian Paints Limited	Consumer Durables	1.82	Cash,Cash Equivalents and Net Current Assets		3.92
Repco Home Finance Ltd.	Finance	1.82	Grand Total		100.00
Havells India Ltd.	Consumer Durables	1.80	• Top Ten Holdings, ₹ Sponsor, @ Less than 0.01%		
Hindalco Industries Ltd.	Non - Ferrous Metals	1.72	Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of April 30, 2026 unless otherwise specified.		
Birla Corporation Ltd.	Cement & Cement Products	1.69	₹ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).		
Kolte Patil Developers Limited	Realty	1.59	Please refer Minimum Application Amount, Plans & Options, on Page no. 104 to 107.		
Crompton Greaves Consumer Elec. Ltd.	Consumer Durables	1.49	\$\$For further details, please refer to para 'Exit Load' on page no. 108.		
Whirlpool of India Ltd.	Consumer Durables	1.39	^ For Total Expense Ratio including brokerage, transaction cost and statutory levies please refer our website.		
Finolex Cables Ltd.	Industrial Products	1.34			
Bank of Baroda	Banks	1.31			
Kotak Mahindra Bank Limited	Banks	1.27			
Symphony Ltd.	Consumer Durables	1.12			
CanFin Homes Ltd.	Finance	1.07			
Lodha Developers Limited	Realty	0.97			
National Aluminium Co. Ltd.	Non - Ferrous Metals	0.83			

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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)	10.10	6.00	3.60	1.20
Market Value as on April 30, 2026 (₹. in Lacs)	18.01	8.00	3.87	1.18
Returns (%)	13.36	11.48	4.80	-2.55
Benchmark Returns (%)#	14.88	11.67	9.21	7.83
Additional Benchmark Returns (%)##	11.88	8.34	4.60	-6.15

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



PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 25	Last 1 Year	2.50	8.50	-0.28	10,250	10,850	9,972
Apr 28, 23	Last 3 Years	15.62	15.88	11.18	15,476	15,578	13,753
Apr 30, 21	Last 5 Years	15.77	14.05	11.69	20,802	19,306	17,382
Dec 06, 17	Since Inception	9.64	13.11	12.23	21,667	28,163	26,372

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Srinivasan Ramamurthy, please refer page 108. 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 113 to 120.

^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 Infrastructure Fund

An open ended equity scheme following infrastructure theme

CATEGORY OF SCHEME
THEMATIC FUND

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

FUND MANAGER [†]		
Name	Since	Total Exp
Ashish Shah	November 1, 2025	Over 20 years

DATE OF ALLOTMENT/INCEPTION DATE	
March 10, 2008	

NAV (As On APRIL 30, 2026)	NAV PER UNIT (₹)
Regular Plan - Growth Option	47.314
Regular Plan - IDCW Option	20.291
Direct Plan - Growth Option	52.677
Direct Plan - IDCW Option	32.236

ASSETS UNDER MANAGEMENT [€]	
As on April 30, 2026	₹2,416.48Cr.
Average for Month of April, 2026	₹2,340.23Cr.

QUANTITATIVE DATA	
Portfolio Turnover	
Equity Turnover	16.20%
Total Turnover	16.20%
Total Turnover = Equity + Debt + Derivative	
Risk Ratio	
• Standard Deviation	18.635%
• Beta	0.627
• Sharpe Ratio*	1.005
Computed for the 3-yr period ended April 30, 2026 Based on month-end NAV.* Risk free rate: 5.34% (Source: FIMMDA MIBOR) For schemes which have not completed 3 years, data is computed since inception.	

EXPENSE RATIO (As On April 30, 2026)	
Base expense Ratio Including statutory levies on expenses part of BER, excluding brokerage, transaction cost and execution related statutory levies [^]	
Regular: 2.00%	Direct: 1.10%

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

EXIT LOADS\$	
• 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.	

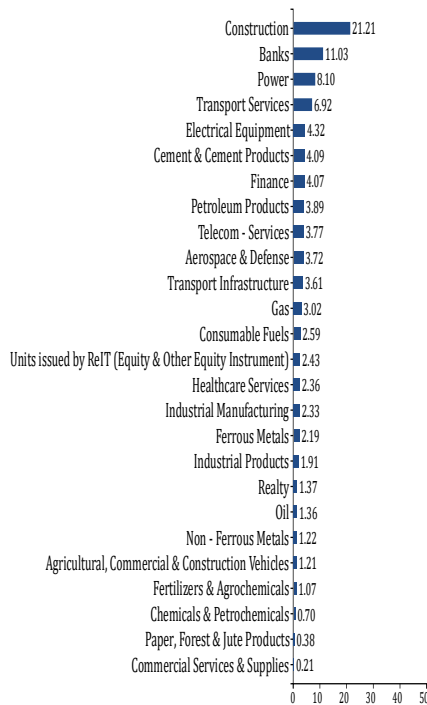
PORTFOLIO

Company	Industry+	% to NAV	Company	Industry+	% to NAV
EQUITY & EQUITY RELATED					
• Larsen and Toubro Ltd.	Construction	6.99	Dynamatic Technologies Ltd.	Industrial Manufacturing	0.86
• ICICI Bank Ltd.	Banks	5.39	CanFin Homes Ltd.	Finance	0.85
• Kalpataru Projects International Ltd	Construction	4.03	Aavas Financiers Ltd.	Finance	0.80
• NTPC Limited	Power	3.88	Container Corporation of India Ltd.	Transport Services	0.76
• Power Grid Corporation of India Ltd.	Power	3.16	Bharat Petroleum Corporation Ltd.	Petroleum Products	0.75
• Reliance Industries Ltd.	Petroleum Products	3.14	UltraTech Cement Limited	Cement & Cement Products	0.72
• J.Kumar Infraprojects Ltd.	Construction	3.01	Timken India Ltd.	Industrial Products	0.71
• InterGlobe Aviation Ltd.	Transport Services	2.78	Gateway Distriparks Limited	Transport Services	0.70
• TD Power Systems Ltd.	Electrical Equipment	2.62	Premier Explosives Ltd.	Chemicals & Petrochemicals	0.70
• Coal India Ltd.	Consumable Fuels	2.59	Repco Home Finance Ltd.	Finance	0.70
Adani Ports & Special Economic Zone	Transport Infrastructure	2.54	Ashoka Buildcon Ltd.	Construction	0.63
Bharti Airtel Ltd.	Telecom - Services	2.50	The Anup Engineering Limited	Industrial Manufacturing	0.60
G R Infraprojects Limited	Construction	2.21	Afcos Infrastructure Limited	Construction	0.58
Tata Steel Ltd.	Ferrous Metals	2.19	The Tata Power Company Ltd.	Power	0.55
State Bank of India	Banks	1.99	INOX Wind Limited	Electrical Equipment	0.50
HDFC Bank Ltd.₯	Banks	1.92	Tamilnadu Newsprint & Papers Ltd.	Paper, Forest & Jute Products	0.38
Ambuja Cements Ltd.	Cement & Cement Products	1.75	Clean Max Enviro Energy Solutions Limited	Power	0.35
Axis Bank Ltd.	Banks	1.73	Oberoi Realty Ltd.	Realty	0.35
Power Finance Corporation Ltd.	Finance	1.72	ACC Ltd.	Cement & Cement Products	0.30
NCC LTD.	Construction	1.59	WeWork India Management Limited	Commercial Services & Supplies	0.21
Delhivery Limited	Transport Services	1.55	CESC Ltd.	Power	0.16
Apollo Hospitals Enterprise Ltd.	Healthcare Services	1.39	Power Mech Projects Ltd.	Construction	0.12
Oil & Natural Gas Corporation Ltd.	Oil	1.36	Bansal Wire Industries Limited	Industrial Products	0.09
Hindustan Aeronautics Limited	Aerospace & Defense	1.35	Sub Total		96.65
Birla Corporation Ltd.	Cement & Cement Products	1.32	UNITS ISSUED BY REIT		
Indus Towers Limited	Telecom - Services	1.27	Units issued by ReIT (Equity & other Equity Instrument)		
Hindalco Industries Ltd.	Non - Ferrous Metals	1.22	Nexus Select Trust REIT	Realty	1.29
ESCORTS KUBOTA LIMITED	Agricultural, Commercial & Construction Vehicles	1.21	Embassy Office Parks REIT	Realty	1.14
Bharat Electronics Ltd.	Aerospace & Defense	1.20	Sub Total		2.43
Voltamp Transformers Ltd.	Electrical Equipment	1.20	Total		99.08
Centum Electronics Ltd.	Aerospace & Defense	1.17	UNITS ISSUED BY INVIT		
Blue Dart Express Ltd.	Transport Services	1.13	Units issued by InvIT		
AIA Engineering Ltd.	Industrial Products	1.11	RAAJMARG INFRA INVESTMENT TRUST	Transport Infrastructure	0.37
Indraprastha Gas Ltd.	Gas	1.10	Sub Total		0.37
Ahluwalia Contracts (India) Limited	Construction	1.07	Cash,Cash Equivalents and Net Current Assets		0.55
Gujarat Pipavav Port Ltd.	Transport Infrastructure	1.07	Grand Total		100.00
Paradeep Phosphates Limited	Fertilizers & Agrochemicals	1.07	• Top Ten Holdings, E Sponsor		
Prestige Estates Projects Ltd.	Realty	1.02	Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of April 30, 2026 unless otherwise specified.		
Ceigall India Limited	Construction	0.98	₹ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).		
GAIL (India) Ltd.	Gas	0.98	₯ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 58.41 Crores.		
Max Healthcare Institute Limited	Healthcare Services	0.97	Please refer Minimum Application Amount, Plans & Options, on Page no. 104 to 107.		
Gujarat State Petronet Ltd.	Gas	0.94	\$\$For further details, please refer to para 'Exit Load' on page no. 108.		
Titagarh Wagons Limited	Industrial Manufacturing	0.87	^ For Total Expense Ratio including brokerage, transaction cost and statutory levies please refer our website.		

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For Product label and Riskometers, refer page no: 124-139

Industry Allocation of Equity Holding (% of Net Assets)



SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	21.80	18.00	12.00	6.00	3.60	1.20
Market Value as on April 30, 2026 (₹. in Lacs)	73.70	53.37	28.15	9.71	4.20	1.21
Returns (%)	12.12	13.34	16.27	19.35	10.35	2.18
Benchmark Returns (%)#	14.59	16.62	20.05	22.43	14.69	14.07
Additional Benchmark Returns (%)##	12.17	12.34	12.14	8.34	4.60	-6.15

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

PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 25	Last 1 Year	6.44	10.86	-0.28	10,644	11,086	9,972
Apr 28, 23	Last 3 Years	24.76	29.61	11.18	19,456	21,819	13,753
Apr 30, 21	Last 5 Years	24.58	26.25	11.69	30,023	32,100	17,382
Apr 29, 16	Last 10 Years	12.70	17.62	13.18	33,082	50,734	34,537
Mar 10, 08	Since Inception	8.94	9.75	10.57	47,314	54,082	61,922

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Ashish Shah, please refer page 108. 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 113 to 120.

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

HDFC MNC Fund

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

CATEGORY OF SCHEME
THEMATIC FUND

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

FUND MANAGER ^v		
Name	Since	Total Exp
Rahul Baijal	March 09, 2023	Over 25 years

DATE OF ALLOTMENT/INCEPTION DATE	
March 09, 2023	

NAV (As On APRIL 30, 2026)	NAV PER UNIT (₹)
Regular Plan - Growth Option	13.175
Regular Plan - IDCW Option	13.175
Direct Plan - Growth Option	13.677
Direct Plan - IDCW Option	13.677

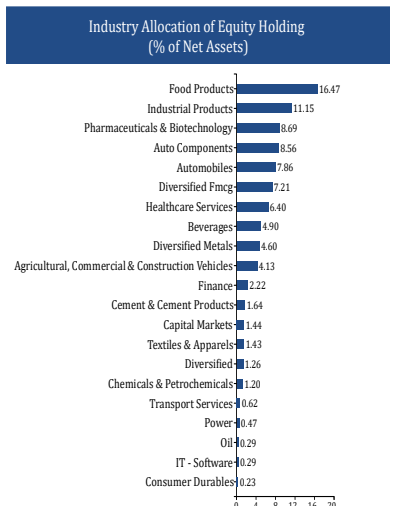
ASSETS UNDER MANAGEMENT	
As on April 30, 2026	₹528.12Cr.
Average for Month of April, 2026	₹514.33Cr.

QUANTITATIVE DATA	
Portfolio Turnover	
Equity Turnover	49.99%
Total Turnover	49.99%
Total Turnover = Equity + Debt + Derivative	
Risk Ratio	
• Standard Deviation	16.433%
• Beta	0.882
• Sharpe Ratio*	0.276
Computed for the 3-yr period ended April 30, 2026	
Based on month-end NAV.* Risk free rate: 5.34% (Source: FIMMDA MIBOR) For schemes which have not completed 3 years, data is computed since inception.	

EXPENSE RATIO (As On April 30, 2026)	
Base expense Ratio including statutory levies on expenses part of BER, excluding brokerage, transaction cost and execution related statutory levies [^]	
Regular: 2.39%	Direct: 1.25%

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

EXIT LOADS\$
• In respect of each purchase/switch-in of units, an Exit load of 1% is payable if units are redeemed/switched-out within 1 year from the date of allotment.
• No Exit Load is payable if units are redeemed / switched-out after 1 year from the date of allotment.



PORTFOLIO

Company	Industry+	% to NAV	Company	Industry+	% to NAV
EQUITY & EQUITY RELATED					
• Nestle India Ltd.	Food Products	8.84	Ashok Leyland Ltd	Agricultural, Commercial & Construction Vehicles	1.10
• Britannia Industries Ltd.	Food Products	7.58	Schaeffler India Ltd.	Auto Components	1.09
• Hindustan Unilever Ltd.	Diversified Fmcg	7.21	Lupin Ltd.	Pharmaceuticals & Biotechnology	1.03
• Fortis Healthcare Limited	Healthcare Services	6.40	Abbott India Ltd.	Pharmaceuticals & Biotechnology	0.97
• Maruti Suzuki India Limited	Automobiles	6.07	SKF India Ltd.	Auto Components	0.97
• United Spirits Limited	Beverages	4.90	Goodyear India Ltd.	Auto Components	0.76
• Bosch Limited	Auto Components	4.53	Blue Dart Express Ltd.	Transport Services	0.62
• Anthem Biosciences Limited	Pharmaceuticals & Biotechnology	4.36	Talwandi Sabo Power Limited	Power	0.47
• Timken India Ltd.	Industrial Products	4.07	Malco Energy Limited	Oil	0.29
• Cummins India Ltd.	Industrial Products	2.73	Oracle Financial Ser Software Ltd.	IT - Software	0.29
Vedanta Aluminium Metal Limited	Diversified Metals	2.42	Vedanta Iron And Steel Limited	Diversified Metals	0.25
Pfizer Ltd.	Pharmaceuticals & Biotechnology	2.33	Whirlpool of India Ltd.	Consumer Durables	0.23
Aadhar Housing Finance Limited	Finance	2.22	Kwality Wall's (India) Limited	Food Products	0.05
Vedanta Ltd.	Diversified Metals	1.93	Sub Total	91.06	
Hyundai Motor India Limited	Automobiles	1.79	Cash,Cash Equivalents and Net Current Assets	8.94	
Grindwell Norton Ltd.	Industrial Products	1.73	Grand Total	100.00	
Ambuja Cements Ltd.	Cement & Cement Products	1.64	• Top Ten Holdings		
ESCORTS KUBOTA LIMITED	Agricultural, Commercial & Construction Vehicles	1.61	Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of April 30, 2026 unless otherwise specified.		
Nippon Life India Asset Management Limited	Capital Markets	1.44	₹ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).		
PEARL GLOBAL INDUSTRIES LIMITED	Textiles & Apparels	1.43	Please refer Minimum Application Amount, Plans & Options, on Page no. 104 to 107.		
Tata Motors Limited	Agricultural, Commercial & Construction Vehicles	1.42	\$\$For further details, please refer to para 'Exit Load' on page no. 108.		
RHI MAGNESITA INDIA Limited	Industrial Products	1.38	^ For Total Expense Ratio including brokerage, transaction cost and statutory levies please refer our website.		
3M India Ltd.	Diversified	1.26			
SKF India (Industrial) Limited	Industrial Products	1.24			
Sona Blw Precision Forgings	Auto Components	1.21			
SRF Ltd.	Chemicals & Petrochemicals	1.20			

SIP PERFORMANCE [^] - Regular Plan - Growth Option

	Since Inception SIP	3 year SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	3.80	3.60	1.20
Market Value as on April 30, 2026 (₹. in Lacs)	3.99	3.72	1.20
Returns (%)	2.97	2.19	0.31
Benchmark Returns (%)#	14.29	13.66	17.57
Additional Benchmark Returns (%)##	5.43	4.60	-6.15

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

PERFORMANCE [^] - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 25	Last 1 Year	6.04	19.68	-0.28	10,604	11,968	9,972
Apr 28, 23	Last 3 Years	8.85	18.43	11.18	12,905	16,634	13,753
Mar 09, 23	Since Inception	9.16	18.78	11.62	13,175	17,184	14,131

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Rahul Baijal, please refer page 108. 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 113 to 120.

[^]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 Consumption Fund

(Name changed from HDFC Non-Cyclical Consumer Fund w.e.f. March 11, 2026.) An open ended equity scheme following consumption theme

CATEGORY OF SCHEME
THEMATIC FUND

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

FUND MANAGER ^v		
Name	Since	Total Exp
Amit Sinha	July 12, 2023	Over 22 years

DATE OF ALLOTMENT/INCEPTION DATE	
July 12, 2023	

NAV (As On APRIL 30, 2026)	NAV PER UNIT (₹)
Regular Plan - Growth Option	13.197
Regular Plan - IDCW Option	13.197
Direct Plan - Growth Option	13.653
Direct Plan - IDCW Option	13.653

ASSETS UNDER MANAGEMENT ^e	
As on April 30, 2026	₹997.39Cr.
Average for Month of April, 2026	₹956.20Cr.

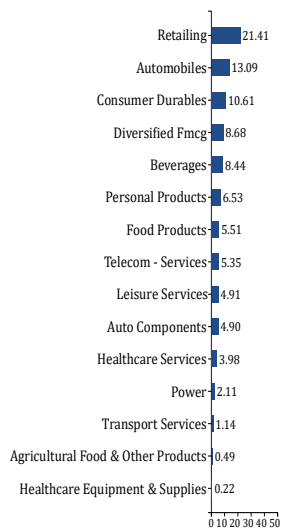
QUANTITATIVE DATA	
Portfolio Turnover	
Equity Turnover	36.02%
Total Turnover	36.02%
Total Turnover = Equity + Debt + Derivative	

EXPENSE RATIO (As On April 30, 2026)	
Base expense Ratio Including statutory levies on expenses part of BER, excluding brokerage, transaction cost and execution related statutory levies [^]	
Regular: 2.21%	Direct: 1.07%

#BENCHMARK INDEX
NIFTY India Consumption Index (TRI)
##ADDL. BENCHMARK INDEX
Nifty 50 Index (TRI)

EXIT LOADS [§]
• In respect of each purchase/switch-in of units, an Exit load of 1.00% is payable if units are redeemed/switched-out within 30 days from the date of allotment.
• No Exit Load is payable if units are redeemed / switched-out after 30 days from the date of allotment.

Industry Allocation of Equity Holding
(% of Net Assets)



PORTFOLIO

Company	Industry+	% to NAV	Company	Industry+	% to NAV
EQUITY & EQUITY RELATED					
• Eternal Limited	Retailing	9.07	SAPPHIRE FOODS INDIA LIMITED	Leisure Services	0.65
• Hindustan Unilever Ltd.	Diversified Fmcg	8.46	LG Electronics India Limited	Consumer Durables	0.52
• Mahindra & Mahindra Ltd.	Automobiles	5.47	SULA VINEYARDS LIMITED	Beverages	0.50
• Bharti Airtel Ltd.	Telecom - Services	5.35	Marico Ltd.	Agricultural Food & Other Products	0.49
• Vishal Mega Mart Limited	Retailing	4.71	Shoppers Stop Ltd.	Retailing	0.49
• United Spirits Limited	Beverages	4.67	Emami Ltd.	Personal Products	0.39
• Godrej Consumer Products Ltd.	Personal Products	4.44	Safari Industries (India) Ltd.	Consumer Durables	0.37
• Titan Company Ltd.	Consumer Durables	4.00	INFO EDGE (INDIA) LIMITED	Retailing	0.35
• Varun Beverages Ltd	Beverages	3.27	Godavari Biorefineries Limited	Diversified Fmcg	0.22
• Maruti Suzuki India Limited	Automobiles	3.06	Laxmi Dental Limited	Healthcare Equipment & Supplies	0.22
• Britannia Industries Ltd.	Food Products	2.99	Colgate-Palmolive (I) Ltd.	Personal Products	0.15
• Asian Paints Limited	Consumer Durables	2.97	Kwality Wall's (India) Limited	Food Products	0.10
Trent Ltd.	Retailing	2.75	METRO BRANDS LIMITED	Consumer Durables	0.10
TVS Motor Company Ltd.	Automobiles	2.52	Vedant Fashions Ltd	Retailing	@
Nestle India Ltd.	Food Products	2.42	Sub Total	97.37	
Chalet Hotels Ltd.	Leisure Services	2.28	Cash, Cash Equivalents and Net Current Assets	2.63	
Sona Blw Precision Forgings	Auto Components	2.08	Grand Total	100.00	
Sedemac Mechatronics Limited	Auto Components	1.84	• Top Ten Holdings, @ Less than 0.01%		
LENSKART SOLUTIONS LIMITED	Retailing	1.61	Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of April 30, 2026 unless otherwise specified.		
Vijaya Diagnostic Centre Limited	Healthcare Services	1.56	₹ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since July 12, 2023) (Total Experience: Over 10 years).		
Dabur India Ltd.	Personal Products	1.55	€ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 82.56 Crores.		
JSW Dulux Limited	Consumer Durables	1.48	Please refer Minimum Application Amount, Plans & Options, on Page no. 104 to 107.		
Baazar Style Retail Limited	Retailing	1.42	\$\$For further details, please refer to para 'Exit Load' on page no. 108.		
Jupiter Life Line Hospitals Limited	Healthcare Services	1.32	^ For Total Expense Ratio including brokerage, transaction cost and statutory levies please refer our website.		
Wakefit Innovations Limited	Consumer Durables	1.17			
InterGlobe Aviation Ltd.	Transport Services	1.14			
Adani Power (Mundra) Limited	Power	1.11			
Leela Palaces Hotels & Resorts Limited	Leisure Services	1.11			
Max Healthcare Institute Limited	Healthcare Services	1.10			
Hero MotoCorp Ltd.	Automobiles	1.02			
Hyundai Motor India Limited	Automobiles	1.02			
Brainbees Solutions Limited (FirstCry)	Retailing	1.01			
The Tata Power Company Ltd.	Power	1.00			
Studds Accessories Limited	Auto Components	0.98			
Devyani International Ltd	Leisure Services	0.87			

SIP PERFORMANCE [^] - Regular Plan - Growth Option

	Since Inception SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	3.40	1.20
Market Value as on April 30, 2026 (₹. in Lacs)	3.51	1.14
Returns (%)	2.23	-8.94
Benchmark Returns (%)#	5.95	-4.43
Additional Benchmark Returns (%)# #	3.76	-6.15

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

PERFORMANCE [^] - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)# #	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 25	Last 1 Year	-2.98	1.78	-0.28	9,702	10,178	9,972
Jul 12, 23	Since Inception	10.40	12.36	9.09	13,197	13,863	12,761

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Amit Sinha, please refer page 108. 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 113 to 120.

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

For Product label and Riskometers, refer page no: 124-139

HDFC Manufacturing Fund

An open-ended equity scheme following manufacturing theme

CATEGORY OF SCHEME
THEMATIC FUND

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

FUND MANAGER		
Name	Since	Total Exp
Rakesh Sethia	May 16, 2024	Over 18 years

DATE OF ALLOTMENT/INCEPTION DATE	
May 16, 2024	

NAV (As On APRIL 30, 2026)	NAV PER UNIT (₹)
Regular Plan - Growth Option	11.165
Regular Plan - IDCW Option	11.165
Direct Plan - Growth Option	11.412
Direct Plan - IDCW Option	11.412

ASSETS UNDER MANAGEMENT	
As on April 30, 2026	₹10,361.27Cr.
Average for Month of April, 2026	₹10,056.23Cr.

QUANTITATIVE DATA	
Portfolio Turnover	
Equity Turnover	26.99%
Total Turnover	26.99%
Total Turnover = Equity + Debt + Derivative	

EXPENSE RATIO (As On April 30, 2026)	
Base expense Ratio Including statutory levies on expenses part of BER, excluding brokerage, transaction cost and execution related statutory levies^	
Regular: 1.73%	Direct: 0.77%

#BENCHMARK INDEX	
NIFTY India Manufacturing Index (TRI)	
##ADDL. BENCHMARK INDEX	
Nifty 50 Index (TRI)	

EXIT LOADS\$	
In respect of each purchase/switch-in of units, an Exit load of 1% is payable if units are redeemed/switched-out within 1 month from the date of allotment.	
No Exit Load is payable if units are redeemed / switched-out after 1 month from the date of allotment.	

PORTFOLIO

Company	Industry+	% to NAV	Company	Industry+	% to NAV
EQUITY & EQUITY RELATED					
• Reliance Industries Ltd.	Petroleum Products	5.83	Schaeffler India Ltd.	Auto Components	0.80
• Divis Laboratories Ltd.	Pharmaceuticals & Biotechnology	4.43	Siemens Energy India Limited	Electrical Equipment	0.79
• Maruti Suzuki India Limited	Automobiles	3.68	BEML Limited	Agricultural, Commercial & Construction Vehicles	0.78
• JSW Steel Ltd.	Ferrous Metals	3.54	Craftsman Automation Ltd	Auto Components	0.75
• Mahindra & Mahindra Ltd.	Automobiles	3.05	Bansal Wire Industries Limited	Industrial Products	0.73
• Bharat Electronics Ltd.	Aerospace & Defense	2.66	Indraprastha Gas Ltd.	Gas	0.69
• Tata Motors Limited	Agricultural, Commercial & Construction Vehicles	2.65	Birla Corporation Ltd.	Cement & Cement Products	0.67
• Bajaj Auto Limited	Automobiles	2.56	KSH International Limited	Industrial Products	0.66
• Hindustan Aeronautics Limited	Aerospace & Defense	2.47	Time Technoplast Limited	Industrial Products	0.66
• Tata Motors Passenger Vehicles Limited	Automobiles	2.37	Sundram Fasteners Ltd.	Auto Components	0.65
Cummins India Ltd.	Industrial Products	2.26	Amber Enterprises India Ltd.	Consumer Durables	0.62
Glenmark Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	2.21	Sudeep Pharma Limited	Pharmaceuticals & Biotechnology	0.60
Hindalco Industries Ltd.	Non - Ferrous Metals	2.20	Godavari Biorefineries Limited	Diversified Fmcg	0.56
Bharat Forge Ltd.	Auto Components	2.18	Crompton Greaves Consumer Elec. Ltd.	Consumer Durables	0.53
Ambuja Cements Ltd.	Cement & Cement Products	2.10	Blue Dart Express Ltd.	Transport Services	0.51
Tata Steel Ltd.	Ferrous Metals	2.00	ABB India Ltd.	Electrical Equipment	0.49
Hindustan Petroleum Corp. Ltd.	Petroleum Products	1.94	Carborundum Universal Ltd.	Industrial Products	0.49
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	1.88	Eris Lifesciences Ltd	Pharmaceuticals & Biotechnology	0.49
Godrej Consumer Products Ltd.	Personal Products	1.82	Petronet LNG Ltd.	Gas	0.48
Lupin Ltd.	Pharmaceuticals & Biotechnology	1.78	Bajaj Electricals Ltd.	Consumer Durables	0.45
Bharat Petroleum Corporation Ltd.	Petroleum Products	1.65	Jubilant Pharmova Limited	Pharmaceuticals & Biotechnology	0.45
CG Power and Industrial Solutions Ltd.	Electrical Equipment	1.57	SHARDA MOTOR INDUSTRIES LIMITED	Auto Components	0.43
Dixon Technologies (India) Ltd.	Consumer Durables	1.56	Sona Blw Precision Forgings	Auto Components	0.43
KAYNES TECHNOLOGY INDIA LIMITED	Industrial Manufacturing	1.54	Cohance Lifesciences Limited	Pharmaceuticals & Biotechnology	0.42
Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	1.49	Wockhardt Ltd.	Pharmaceuticals & Biotechnology	0.40
Atlanta Electricals Limited	Electrical Equipment	1.44	WEST COAST PAPER MILLS LIMITED	Paper, Forest & Jute Products	0.39
Bosch Limited	Auto Components	1.42	Piramal Pharma Limited	Pharmaceuticals & Biotechnology	0.37
Siemens Ltd.	Electrical Equipment	1.24	GMM Pfaudler Limited	Industrial Manufacturing	0.33
ESCORTS KUBOTA LIMITED	Agricultural, Commercial & Construction Vehicles	1.19	AEQUS LIMITED	Aerospace & Defense	0.32
PEARL GLOBAL INDUSTRIES LIMITED	Textiles & Apparels	1.17	Clean Science & Technology Ltd	Chemicals & Petrochemicals	0.32
Anthem Biosciences Limited	Pharmaceuticals & Biotechnology	1.13	Sedemac Mechatronics Limited	Auto Components	0.30
CIE Automotive India Ltd	Auto Components	1.10	Whirlpool of India Ltd.	Consumer Durables	0.29
Timken India Ltd.	Industrial Products	1.09	Samvardhana Motherson International Ltd.	Auto Components	0.28
Balkrishna Industries Ltd.	Auto Components	1.08	M&B Engineering Limited	Construction	0.27
Havells India Ltd.	Consumer Durables	1.05	RHI MAGNESITA INDIA Limited	Industrial Products	0.23
Hyundai Motor India Limited	Automobiles	0.95	TCI Express Ltd.	Transport Services	0.20
Saatvik Green Energy Limited	Electrical Equipment	0.94	JNK India Limited	Industrial Manufacturing	0.17
Centum Electronics Ltd.	Aerospace & Defense	0.92	Cello World Limited	Consumer Durables	0.13
Jindal Steel Limited.	Ferrous Metals	0.91	Grindwell Norton Ltd.	Industrial Products	0.06
Dabur India Ltd.	Personal Products	0.89	Sub Total	98.59	
Cyient DLM Limited	Aerospace & Defense	0.83	Cash,Cash Equivalents and Net Current Assets	1.41	
Jubilant Ingrevia Limited	Chemicals & Petrochemicals	0.83	Grand Total	100.00	
Archean Chemical Industries Limited	Chemicals & Petrochemicals	0.80	• Top Ten Holdings		

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For Product label and Riskometers, refer page no: 124-139

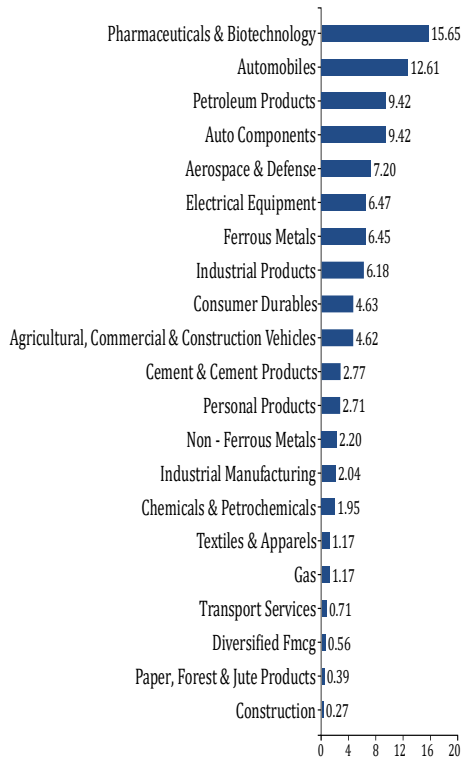
HDFC Manufacturing Fund

An open-ended equity scheme following manufacturing theme

...Contd from previous page

CATEGORY OF SCHEME
THEMATIC FUND

Industry Allocation of Equity Holding (% of Net Assets)



PORTFOLIO

Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of April 30, 2026 unless otherwise specified.

₹ Dedicated Fund Manager for Overseas Investments:
Mr. Dhruv Muchhal (since May 16, 2024) (Total Experience: Over 10 years).

Please refer Minimum Application Amount, Plans & Options, on Page no. 104 to 107.
\$\$For further details, please refer to para 'Exit Load' on page no. 108.

^ For Total Expense Ratio including brokerage, transaction cost and statutory levies please refer our website.



SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	2.40	1.20
Market Value as on April 30, 2026 (₹. in Lacs)	2.54	1.25
Returns (%)	5.77	8.30
Benchmark Returns (%)#	8.86	12.06
Additional Benchmark Returns (%)# #	-0.54	-6.15

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



PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 25	Last 1 Year	13.32	16.02	-0.28	11,332	11,602	9,972
May 16, 24	Since Inception	5.80	8.72	4.73	11,165	11,777	10,947

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Rakesh Sethia, please refer page 108. 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 113 to 120.

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

HDFC Innovation Fund

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

CATEGORY OF SCHEME
THEMATIC FUND

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

FUND MANAGER		
Name	Since	Total Exp
Amit Sinha	July 17, 2025	Over 22 years

DATE OF ALLOTMENT/INCEPTION DATE	
July 17, 2025	

NAV (As On APRIL 30, 2026)	NAV PER UNIT (₹)
Regular Plan - Growth Option	10.192
Regular Plan - IDCW Option	10.192
Direct Plan - Growth Option	10.292
Direct Plan - IDCW Option	10.292

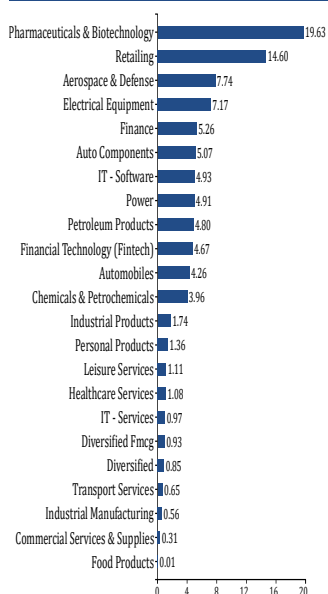
ASSETS UNDER MANAGEMENT	
As on April 30, 2026	₹2,621.20Cr.
Average for Month of April, 2026	₹2,538.51Cr.

EXPENSE RATIO (As On April 30, 2026)	
Base expense Ratio Including statutory levies on expenses part of BER, excluding brokerage, transaction cost and execution related statutory levies [^]	
Regular: 1.95%	Direct: 0.75%

#BENCHMARK INDEX	
NIFTY 500 Index (TRI)	
##ADDL. BENCHMARK INDEX	
Nifty 50 Index (TRI)	

EXIT LOADS\$	
• 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	Company	Industry+	% to NAV
EQUITY & EQUITY RELATED					
• Eternal Limited	Retailing	8.82	Hindustan Unilever Ltd.	Diversified Fmcg	0.93
• Reliance Industries Ltd.	Petroleum Products	4.80	3M India Ltd.	Diversified	0.85
• Bajaj Finance Ltd.	Finance	4.72	Siemens Ltd.	Electrical Equipment	0.84
• PB Fintech Limited	Financial Technology (Fintech)	4.67	Glenmark Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	0.82
• Divis Laboratories Ltd.	Pharmaceuticals & Biotechnology	4.30	Sedemac Mechatronics Limited	Auto Components	0.80
• Bharat Electronics Ltd.	Aerospace & Defense	4.16	Torrent Power Ltd.	Power	0.79
• Mahindra & Mahindra Ltd.	Automobiles	3.91	Le Travenues Technology Limited	Leisure Services	0.71
• Hindustan Aeronautics Limited	Aerospace & Defense	3.05	Infosys Limited	IT - Software	0.66
• Torrent Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	2.52	Mphasis Limited.	IT - Software	0.66
• LENS KART SOLUTIONS LIMITED	Retailing	2.45	InterGlobe Aviation Ltd.	Transport Services	0.65
The Tata Power Company Ltd.	Power	2.45	URBAN COMPANY LIMITED	Retailing	0.63
GE T&D INDIA LIMITED	Electrical Equipment	2.29	KAYNES TECHNOLOGY INDIA LIMITED	Industrial Manufacturing	0.56
Navin Fluorine International Ltd.	Chemicals & Petrochemicals	2.29	OnEMI Technology Solutions Limited	Finance	0.54
INFO EDGE (INDIA) LIMITED	Retailing	2.24	AEQUS LIMITED	Aerospace & Defense	0.53
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	2.19	Hexaware Technologies Ltd.	IT - Software	0.53
Laurus Labs Ltd.	Pharmaceuticals & Biotechnology	2.09	Atlanta Electricals Limited	Electrical Equipment	0.52
Rubicon Research Limited	Pharmaceuticals & Biotechnology	1.82	TENNECO CLEAN AIR INDIA LIMITED	Auto Components	0.50
Cummins India Ltd.	Industrial Products	1.74	Sonata Software Ltd.	IT - Software	0.47
Sai Life Sciences Limited	Pharmaceuticals & Biotechnology	1.69	Brainbees Solutions Limited (FirstCry)	Retailing	0.46
JSW Energy Ltd.	Power	1.67	TBO TEK LIMITED	Leisure Services	0.40
SRF Ltd.	Chemicals & Petrochemicals	1.67	Hyundai Motor India Limited	Automobiles	0.35
Sona Blw Precision Forgings	Auto Components	1.51	Sudeep Pharma Limited	Pharmaceuticals & Biotechnology	0.32
Emmvee Photovoltaic Power Limited	Electrical Equipment	1.47	WeWork India Management Limited	Commercial Services & Supplies	0.31
Coforge Limited	IT - Software	1.43	Neuland Laboratories Limited	Pharmaceuticals & Biotechnology	0.04
Anthem Biosciences Limited	Pharmaceuticals & Biotechnology	1.38	Kwality Wall's (India) Limited	Food Products	0.01
Godrej Consumer Products Ltd.	Personal Products	1.36	Sub Total		96.57
Samvardhana Motherson International Ltd.	Auto Components	1.25	Cash,Cash Equivalents and Net Current Assets		3.43
Lupin Ltd.	Pharmaceuticals & Biotechnology	1.24	Grand Total		100.00
Ipca Laboratories Ltd.	Pharmaceuticals & Biotechnology	1.22	• Top Ten Holdings		
Persistent Systems Limited	IT - Software	1.18	Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of April 30, 2026 unless otherwise specified.		
ABB India Ltd.	Electrical Equipment	1.09	Please refer Minimum Application Amount, Plans & Options, on Page no. 104 to 107.		
Thyrocare Technologies Ltd.	Healthcare Services	1.08	\$\$For further details, please refer to para 'Exit Load' on page no. 108.		
Bharat Forge Ltd.	Auto Components	1.01	^ For Total Expense Ratio including brokerage, transaction cost and statutory levies please refer our website.		
Amagi Media Labs Limited	IT - Services	0.97			
Saatvik Green Energy Limited	Electrical Equipment	0.96			

PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Value of ₹ 10,000 invested			
				Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 25	Last 6 Months	-4.07	-8.30	-13.16	9,798	9,589	9,347

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 -2.02%. For performance of other schemes managed by Amit Sinha, please refer page 108. 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 113 to 120. **^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 Balanced Advantage Fund

An open ended balanced advantage fund

CATEGORY OF SCHEME
BALANCED ADVANTAGE FUND

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

FUND MANAGER ₹		
Name	Since	Total Exp
Gopal Agrawal (Equity Portfolio)	July 29, 2022	Over 22 years
Anil Bamboli (Debt Portfolio)	July 29, 2022	Over 31 years
Arun Agarwal (Arbitrage Assets)	October 6, 2022	Over 27 years
Srinivasan Ramamurthy (Equity Portfolio)	July 29, 2022	Over 19 years
Nandita Menezes (Arbitrage Assets)	March 29, 2025	Over 3 years

DATE OF ALLOTMENT/INCEPTION DATE	
February 01, 1994@@	

NAV (As On APRIL 30, 2026)		NAV PER UNIT(₹)
Regular Plan - Growth Option		514.735
Regular Plan - IDCW Option		36.444
Direct Plan - Growth Option		558.922
Direct Plan - IDCW Option		43.162

ASSETS UNDER MANAGEMENT	
As on April 30, 2026	₹105,377.65Cr.
Average for Month of April, 2026	₹104,098.08Cr.

QUANTITATIVE DATA	
Portfolio Turnover	
Equity Turnover	9.95%
Total Turnover	47.91%
Total Turnover = Equity + Debt + Derivative	
Risk Ratio	
• Standard Deviation	10.705%
• Beta	1.258
• Sharpe Ratio*	0.902
Computed for the 3-yr period ended April 30, 2026	
Based on month-end NAV.* Risk free rate: 5.34%	
(Source: FIMMDA MIBOR) For schemes which have not completed 3 years, data is computed since inception.	
Residual Maturity *	7.37 Years
Macauley Duration *	4.33 Years
Modified Duration *	4.10 Years
Annualized Portfolio YTM#*	7.34%
#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	

EXPENSE RATIO (As On April 30, 2026)	
Base expense Ratio Including statutory levies on expenses part of BER, excluding brokerage, transaction cost and execution related statutory levies^	
Regular: 1.27%	Direct: 0.74%

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

PORTFOLIO

Company/Instrument	Industry+ /Rating	% to NAV	Company/Instrument	Industry+ /Rating	% to NAV
EQUITY & EQUITY RELATED					
• ICIICI Bank Ltd.	Banks	4.47	Aurobindo Pharma Ltd.	Pharmaceuticals & Biotechnology	0.36
• HDFC Bank Ltd.₹	Banks	4.14	Ipca Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.36
• Reliance Industries Ltd.	Petroleum Products	4.09	Apollo Tyres Ltd.	Auto Components	0.35
• State Bank of India	Banks	3.55	Ambuja Cements Ltd.	Cement & Cement Products	0.34
• Bharti Airtel Ltd.	Telecom - Services	3.10	Gujarat Pipavav Port Ltd.	Transport Infrastructure	0.34
• Larsen and Toubro Ltd.	Construction	2.51	Bajaj Finserv Ltd.	Finance	0.33
• NTPC Limited	Power	2.41	Bharat Forge Ltd.	Auto Components	0.33
• Axis Bank Ltd.	Banks	2.40	Adani Energy Solutions Limited	Power	0.32
• Coal India Ltd.	Consumable Fuels	2.02	Britannia Industries Ltd.	Food Products	0.31
Infosys Limited	IT - Software	1.82	Titagarh Wagons Limited	Industrial Manufacturing	0.31
Maruti Suzuki India Limited	Automobiles	1.44	WeWork India Management Limited	Commercial Services & Supplies	0.31
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	1.43	Five-Star Business Finance Limited	Finance	0.30
Kotak Mahindra Bank Limited	Banks	1.39	Bharat Dynamics Limited	Aerospace & Defense	0.27
Eternal Limited	Retailing	1.27	Mphasis Limited.	IT - Software	0.27
ITC LIMITED	Diversified FmCG	1.24	United Spirits Limited	Beverages	0.27
Lupin Ltd.	Pharmaceuticals & Biotechnology	1.24	Aavas Financiers Ltd.	Finance	0.26
HCL Technologies Ltd.	IT - Software	1.15	Hindustan Unilever Ltd.	Diversified FmCG	0.26
Tata Consultancy Services Ltd.	IT - Software	1.15	J.Kumar Infraprojects Ltd.	Construction	0.24
InterGlobe Aviation Ltd.	Transport Services	0.99	Mishra Dhatu Nigam Ltd.	Aerospace & Defense	0.24
SBI Life Insurance Company Ltd.	Insurance	0.92	NHPC Ltd.	Power	0.24
Mahindra & Mahindra Ltd.	Automobiles	0.84	Bosch Limited	Auto Components	0.23
Power Finance Corporation Ltd.	Finance	0.79	CESC Ltd.	Power	0.23
GAIL (India) Ltd.	Gas	0.76	Hexaware Technologies Ltd.	IT - Software	0.23
Tata Steel Ltd.	Ferrous Metals	0.76	Kalpataru Projects International Ltd	Construction	0.23
Bank of Baroda	Banks	0.75	Billionbrains Garage Ventures Limited (Groww)	Capital Markets	0.22
Hyundai Motor India Limited	Automobiles	0.69	Godrej Properties Ltd.	Realty	0.22
Hindustan Petroleum Corp. Ltd.	Petroleum Products	0.63	Time Technoplast Limited	Industrial Products	0.22
Apar Industries Limited	Electrical Equipment	0.59	Trent Ltd.	Retailing	0.21
Bharat Petroleum Corporation Ltd.	Petroleum Products	0.59	Glenmark Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	0.20
Indusind Bank Ltd.	Banks	0.58	Ashoka Buildcon Ltd.	Construction	0.19
REC Limited.	Finance	0.57	Cohance Lifesciences Limited	Pharmaceuticals & Biotechnology	0.19
Divis Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.55	Crompton Greaves Consumer Elec. Ltd.	Consumer Durables	0.19
Techno Electric & Engin. Co. Ltd.	Construction	0.52	LMW Limited	Industrial Manufacturing	0.19
Jindal Steel Limited.	Ferrous Metals	0.49	TEGA INDUSTRIES LIMITED	Industrial Manufacturing	0.19
Au Small Finance Bank Ltd.	Banks	0.47	Garden Reach Shipbuilders & Engineers Limited	Aerospace & Defense	0.18
KAYNES TECHNOLOGY INDIA LIMITED	Industrial Manufacturing	0.44	PCBL Chemical Limited	Chemicals & Petrochemicals	0.17
Vishal Mega Mart Limited	Retailing	0.44	Tech Mahindra Ltd.	IT - Software	0.17
Hindustan Aeronautics Limited	Aerospace & Defense	0.41	Ashok Leyland Ltd	Agricultural, Commercial & Construction Vehicles	0.16
CANARA HSBC LIFE INSURANCE COMPANY LIMITED	Insurance	0.40	Life Insurance Corporation of India	Insurance	0.16
Cholamandalam Investment & Finance Co. Ltd.	Finance	0.40	HDFC Life Insurance Company Limited	Insurance	0.15
Dynamatic Technologies Ltd.	Industrial Manufacturing	0.38	Savita Oil Technologies Ltd.	Petroleum Products	0.15
Bajaj Auto Limited	Automobiles	0.37	Tata Motors Limited	Agricultural, Commercial & Construction Vehicles	0.15
BEML Limited	Agricultural, Commercial & Construction Vehicles	0.37			
Oil & Natural Gas Corporation Ltd.	Oil	0.37			

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For Product label and Riskometers, refer page no: 124-139

HDFC Balanced Advantage Fund

An open ended balanced advantage fund

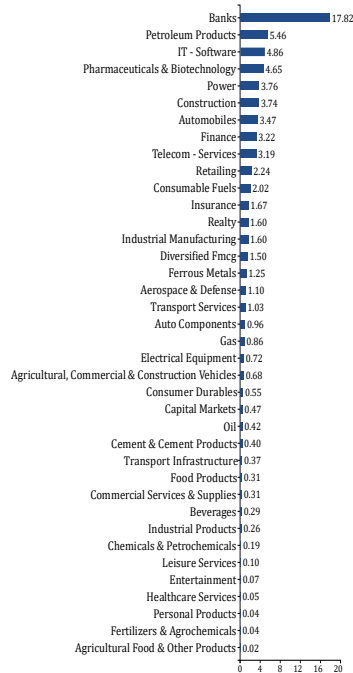
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CATEGORY OF SCHEME
BALANCED ADVANTAGE FUND



EXIT LOADS\$

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

Industry Allocation of Equity Holding
(% of Net Assets)



PORTFOLIO

Company/Instrument	Industry+ /Rating	% to NAV	Company/Instrument	Industry+ /Rating	% to NAV
Avenue Supermarts Ltd.	Retailing	0.13	Ramco Systems Ltd.	IT - Software	0.02
CG Power and Industrial Solutions Ltd.	Electrical Equipment	0.13	Tata Chemicals Ltd.	Chemicals & Petrochemicals	0.02
Cipla Ltd.	Pharmaceuticals & Biotechnology	0.13	TruAlt Bioenergy Limited	Agricultural Food & Other Products	0.02
Dr Reddys Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.13	Varun Beverages Ltd	Beverages	0.02
Tata Motors Passenger Vehicles Limited	Automobiles	0.13	Aditya Infotech Limited	Industrial Manufacturing	0.01
Whirlpool of India Ltd.	Consumer Durables	0.13	Aster DM Healthcare Limited	Healthcare Services	0.01
Aditya Birla Sun Life AMC Limited	Capital Markets	0.12	Campus Activewear Limited	Consumer Durables	0.01
Asian Paints Limited	Consumer Durables	0.12	Emcure Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.01
Jio Financial Services Limited	Finance	0.12	JNK India Limited	Industrial Manufacturing	0.01
Shriram Finance Ltd.	Finance	0.12	RITES Limited	Construction	0.01
DLF LIMITED	Realty	0.11	Star Health and Allied Insurance Company Ltd	Insurance	0.01
JSW Energy Ltd.	Power	0.11	Union Bank of India	Banks	0.01
SBI CARDS AND PAYMENT SERVICES LIMITED	Finance	0.11	UPL Ltd.	Fertilizers & Agrochemicals	0.01
Indraprastha Gas Ltd.	Gas	0.10	AGS Transact Technologies Limited	Financial Technology (Fintech)	@
LG Electronics India Limited	Consumer Durables	0.10	Indus Towers Limited	Telecom - Services	@
Swiggy Limited	Retailing	0.10	Kwality Wall's (India) Limited	Food Products	@
Gujarat Industries Power Co. Ltd.	Power	0.09	MEP Infrastructure Developers Ltd.	Transport Infrastructure	@
INFO EDGE (INDIA) LIMITED	Retailing	0.09	S Chand and Company Ltd.	Printing & Publication	@
Torrent Power Ltd.	Power	0.08	Tata Consumer Products Limited	Agricultural Food & Other Products	@
Home First Finance Company India Ltd	Finance	0.07	Sub Total		69.74
Housing and Urban Development Corporation Ltd.	Finance	0.07	UNITS ISSUED BY REIT		
Texmaco Rail & Engineering Ltd.	Industrial Manufacturing	0.07	Units issued by ReIT (Equity & other Equity Instrument)		
Zee Entertainment Enterprises Ltd.	Entertainment	0.07	Embassy Office Parks REIT	Realty	0.79
Bandhan Bank Ltd.	Banks	0.06	BROOKFIELD INDIA REAL ESTATE TRUST	Realty	0.48
ITC Hotels Limited	Leisure Services	0.06	Sub Total		1.27
Nuvoco Vistas Corporation Ltd.	Cement & Cement Products	0.06	Total		71.01
360 ONE WAM LIMITED	Capital Markets	0.05	DEBT & DEBT RELATED		
Aegis Vopak Terminals Limited	Oil	0.05	Government Securities (Central/State)		
Alkem Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.05	7.18 GOI 2033	Sovereign	2.10
Bharti Hexacom Limited	Telecom - Services	0.05	GOI 2034	Sovereign	1.46
Persistent Systems Limited	IT - Software	0.05	7.18 GOI 2037	Sovereign	0.93
TENNECO CLEAN AIR INDIA LIMITED	Auto Components	0.05	7.34 GOI 2064	Sovereign	0.72
Blue Dart Express Ltd.	Transport Services	0.04	7.1 GOI 2034	Sovereign	0.71
Ceigall India Limited	Construction	0.04	6.9 GOI 2065	Sovereign	0.54
Colgate-Palmolive (I) Ltd.	Personal Products	0.04	7.26 GOI 2032	Sovereign	0.38
Fortis Healthcare Limited	Healthcare Services	0.04	7.26 GOI 2033	Sovereign	0.34
ICICI PRUDENTIAL ASSET MANAGEMENT COMPANY LIMITED	Capital Markets	0.04	7.27% Gujarat SDL ISD 171225 MAT 171234	Sovereign	0.32
RHI MAGNESITA INDIA Limited	Industrial Products	0.04	7.22% Madhya Pradesh SDL ISD 060825 Mat 060843	Sovereign	0.18
UTI Asset Management Company Ltd	Capital Markets	0.04	7.22% Madhya Pradesh ISD 060825 MAT 060848	Sovereign	0.15
VODAFONE IDEA LIMITED	Telecom - Services	0.04	7.09 GOI 2054	Sovereign	0.12
Westlife Foodworld Limited	Leisure Services	0.04	7.12% Uttar Pradesh SDL ISD 191125 Mat 191133	Sovereign	0.12
Adani Ports & Special Economic Zone	Transport Infrastructure	0.03	7.3 GOI 2053	Sovereign	0.11
Chambal Fertilizers & Chemicals Ltd.	Fertilizers & Agrochemicals	0.03	6.99% Madhya Pradesh SDL Mat 171141	Sovereign	0.09
Medi Assist Healthcare Services Limited	Insurance	0.03	7.18% Uttar Pradesh SDL ISD 191125 Mat 191135	Sovereign	0.09
Bajaj Housing Finance Ltd.	Finance	0.02	7.48% Madhya Pradesh MAT 011045	Sovereign	0.09
BEML Land Assets Limited	Finance	0.02	7.63% Andhra Pradesh SDL ISD 030925 MAT 030937	Sovereign	0.09
Fusion Finance Limited	Finance	0.02			
L&T Finance Ltd.	Finance	0.02			

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HDFC Balanced Advantage Fund

An open ended balanced advantage fund

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CATEGORY OF SCHEME
BALANCED ADVANTAGE FUND



PORTFOLIO

Company/Instrument	Industry+ /Rating	% to NAV	Company/Instrument	Industry+ /Rating	% to NAV
7.07% Gujarat SDL ISD 240925 MAT 261133	Sovereign	0.08	India Universal Trust AL2	CRISIL - AAA(SO)	0.38
7.48% Andhra Pradesh SDL ISD 030925 MAT 030933	Sovereign	0.07	Jamnagar Utilities & Power Pvt. Limited	CRISIL - AAA	0.38
7.29% Rajasthan SDL ISD 191125 Mat 191137	Sovereign	0.06	Bank of Baroda	CRISIL - AAA	0.24
7.48% Andhra Pradesh SDL ISD 030925 MAT 030934	Sovereign	0.06	HDB Financial Services Ltd.	CRISIL - AAA	0.24
7.62% Andhra Pradesh SDL ISD 030925 MAT 030936	Sovereign	0.06	Punjab National Bank	CRISIL - AAA	0.23
7.20% Maharashtra SDL MAT 231036	Sovereign	0.05	Cholamandalam Investment & Finance Co. Ltd.	ICRA - AA+	0.19
7.24% Maharashtra ISD 201025 Mat 100934	Sovereign	0.05	Kotak Mahindra Investments Ltd.	CRISIL - AAA	0.19
7.64% Gujarat SDL ISD 170124 MAT 170133	Sovereign	0.05	Mahanagar Telephone Nigam Ltd.	CARE - AAA(CE)	0.19
7.72% Bihar SDL - MAT 250241	Sovereign	0.05	Power Grid Corporation of India Ltd.	CRISIL - AAA	0.19
7.63% Gujarat SDL ISD 240124 Mat 240133	Sovereign	0.04	Sundaram Finance Ltd.	ICRA - AAA	0.13
7.64% % Gujarat SDL ISD 170124 Mat 170134	Sovereign	0.04	TATA Capital Housing Finance Ltd.	CRISIL - AAA	0.12
7.67% Haryana SDL MAT 250241	Sovereign	0.04	Bharti Telecom Limited	CRISIL - AAA	0.10
6.79 GOI 2034	Sovereign	0.03	Grasim Industries Ltd.	CRISIL - AAA	0.10
7.25 GOI 2063	Sovereign	0.03	Toyota Financial Services India Ltd.	ICRA - AAA	0.10
7.48% Uttar Pradesh SDL ISD 200324 Mat 200336	Sovereign	0.03	L&T Metro Rail (Hyderabad) Ltd	CRISIL - AAA(CE)	0.07
7.63% Gujarat SDL ISD 240124 Mat 240134	Sovereign	0.03	Indian Oil Corporation Ltd.	CRISIL - AAA	0.05
7.23 GOI 2039	Sovereign	0.02	Sundaram Home Finance Limited	CRISIL - AAA	0.05
7.45% Maharashtra ISD 220324 Mat 220339	Sovereign	0.02	Sansar Trust July 2023 II	CRISIL - AAA(SO)	0.04
GOI STRIPS - Mat 170628	Sovereign	0.02	Sub Total		15.95
6.68 GOI 2040	Sovereign	0.01	Credit Exposure (Perpetual Bonds)		
7.63% Maharashtra SDL Mat 310135	Sovereign	0.01	Union Bank of India (AT1, BASEL III, Perpetual)	CARE - AA+	0.05
6.67 GOI 2050	Sovereign	@	Sub Total		0.05
6.99 GOI 2051	Sovereign	@	Total		25.39
7.17 GOI 2030	Sovereign	@	UNITS ISSUED BY INVIT		
7.47% Chhattisgarh SDL ISD 200324 MAT 200334	Sovereign	@	Units issued by InvIT		
8.07% Kerala SDL Mat 150626	Sovereign	@	POWERGRID Infrastructure Investment Trust	Power	0.28
Sub Total		9.39	RAAJMARG INFRA INVESTMENT TRUST	Transport Infrastructure	@
Credit Exposure (Non Perpetual)			Sub Total		0.28
LIC Housing Finance Ltd.	CRISIL - AAA	1.89	MONEY MARKET INSTRUMENTS		
Small Industries Development Bank	CRISIL - AAA	1.45	CD		
National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	1.38	Canara Bank	CRISIL - A1+	0.24
Indian Railways Finance Corp. Ltd.	CRISIL - AAA	1.30	Bank of Baroda	CARE - A1+	0.23
State Bank of India	CRISIL - AAA / ICRA - AAA	1.29	Small Industries Development Bank	CARE - A1+	0.18
Bajaj Finance Ltd.	CRISIL - AAA	0.92	Yes Bank Ltd.	CRISIL - A1+	0.13
REC Limited.	CRISIL - AAA	0.84	Union Bank of India	ICRA - A1+	0.09
HDFC Bank Ltd.₹	CRISIL - AAA	0.82	Sub Total		0.87
Housing and Urban Development Corporation Ltd.	CARE - AAA / ICRA - AAA	0.67	Cash, Cash Equivalents and Net Current Assets		2.45
Power Finance Corporation Ltd.	CRISIL - AAA	0.66	Grand Total		100.00
Bajaj Housing Finance Ltd.	CRISIL - AAA	0.60			
Pipeline Infrastructure Pvt. Ltd.	CRISIL - AAA	0.60			
National Housing Bank	CARE - AAA / CRISIL - AAA	0.54			

• 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 April 30, 2026 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. 104 to 107.

\$\$For further details, please refer to para 'Exit Load' on page no. 108.

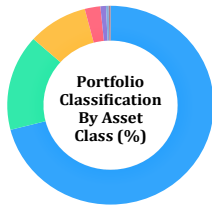
^ For Total Expense Ratio including brokerage, transaction cost and statutory levies please refer our website.

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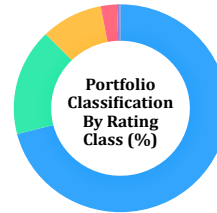
HDFC Balanced Advantage Fund

An open ended balanced advantage fund

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CATEGORY OF SCHEME
BALANCED ADVANTAGE FUND



Equity	71.01
Credit Exposure	15.58
G-Sec, G-Sec STRIPS, SDL	9.39
Cash, Cash Equivalents and Net Current Assets	2.45
CD	0.87
Securitized Debt Instruments	0.42
Units issued by InvIT	0.28



Equity	71.01
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	16.63
Sovereign	9.39
Cash, Cash Equivalents and Net Current Assets	2.45
Units issued by InvIT	0.28
AA+	0.24

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)	38.70	18.00	12.00	6.00	3.60	1.20
Market Value as on April 30, 2026 (₹. in Lacs) \$\$	1,555.47	57.51	25.49	8.32	4.03	1.19
Returns (%) \$\$	18.12	14.20	14.43	13.08	7.47	-1.13
Benchmark Returns (%)#	N.A.	10.07	9.57	7.11	4.90	-2.78
Additional Benchmark Returns (%)# #	13.00	12.34	12.14	8.34	4.60	-6.15

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



PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%) \$\$	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹) \$\$	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 25	Last 1 Year	2.52	0.63	-0.28	10,252	10,063	9,972
Apr 28, 23	Last 3 Years	15.39	8.78	11.18	15,382	12,881	13,753
Apr 30, 21	Last 5 Years	17.03	8.76	11.69	21,959	15,221	17,382
Apr 29, 16	Last 10 Years	14.31	10.45	13.18	38,134	27,032	34,537
Feb 01, 94	Since Inception	17.67	NA	10.86	1,905,015	NA	278,043

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 108. 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 113 to 120.

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

Note: @Effective close of business hours of June 1, 2018, HDFC Prudence Fund merged with HDFC Growth Fund (HDFC Balanced Advantage Fund after changes in fundamental attributes). As the portfolio characteristics and the broad investment strategy of HDFC Balanced Advantage Fund is similar to that of erstwhile HDFC Prudence Fund, the track record (i.e. since inception date, dividend history, etc.) and past performance of erstwhile HDFC Prudence Fund has been considered, in line with SEBI circular on Performance disclosure post consolidation/ merger of scheme dated April 12, 2018.

This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments

HDFC Hybrid Equity Fund

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

CATEGORY OF SCHEME
AGGRESSIVE HYBRID FUND

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

FUND MANAGER [₹]		
Name	Since	Total Exp
Anupam Joshi (Debt Portfolio)	October 6, 2022	Over 20 years
Srinivasan Ramamurthy (Equity Portfolio)	July 1, 2025	Over 19 years

DATE OF ALLOTMENT/INCEPTION DATE
September 11, 2000

NAV (As On APRIL 30, 2026)	NAV PER UNIT (₹)
Regular Plan - Growth Option	111.392
Regular Plan - IDCW Option	15.076
Direct Plan - Growth Option	121.380
Direct Plan - IDCW Option	17.495

ASSETS UNDER MANAGEMENT	
As on April 30, 2026	₹22,297.10Cr.
Average for Month of April, 2026	₹22,342.76Cr.

QUANTITATIVE DATA	
Portfolio Turnover	
Equity Turnover	25.00%
Total Turnover	24.95%
Total Turnover = Equity + Debt + Derivative	
Risk Ratio	
• Standard Deviation	10.749%
• Beta	1.078
• Sharpe Ratio*	0.309
Computed for the 3-yr period ended April 30, 2026 Based on month-end NAV.* Risk free rate: 5.34% (Source: FIMMDA MIBOR) For schemes which have not completed 3 years, data is computed since inception.	
Residual Maturity*	10.01 Years
Macaulay Duration*	5.40 Years
Modified Duration*	5.10 Years
Annualized Portfolio YTM#*	7.64%
#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	

EXPENSE RATIO (As On April 30, 2026)	
Base expense Ratio Including statutory levies on expenses part of BER, excluding brokerage, transaction cost and execution related statutory levies*	
Regular: 1.64%	Direct: 1.02%

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

EXIT LOADS
• 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	% to NAV
EQUITY & EQUITY RELATED					
• ICICI Bank Ltd.	Banks	6.63	SBI Life Insurance Company Ltd.	Insurance	0.49
• HDFC Bank Ltd.₹	Banks	6.53	Sharda Cropchem Ltd.	Fertilizers & Agrochemicals	0.44
• Reliance Industries Ltd.	Petroleum Products	4.75	JSW Dulux Limited	Consumer Durables	0.40
• State Bank of India	Banks	3.59	MM Forgings Ltd.	Auto Components	0.40
• Axis Bank Ltd.	Banks	3.13	CIE Automotive India Ltd	Auto Components	0.38
• Kotak Mahindra Bank Limited	Banks	3.01	Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	0.37
• Infosys Limited	IT - Software	2.69	HCL Technologies Ltd.	IT - Software	0.37
• Larsen and Toubro Ltd.	Construction	2.61	Jagran Prakashan Ltd.	Media	0.07
Bharti Airtel Ltd.	Telecom - Services	2.03	Finolex Cables Ltd.	Industrial Products	0.05
Maruti Suzuki India Limited	Automobiles	1.79	Sub Total		69.90
ITC LIMITED	Diversified Fmcg	1.77	Credit Exposure (Non Perpetual)		
NTPC Limited	Power	1.52	Cholamandalam Investment & Finance Co. Ltd.	Finance	0.66
Divis Laboratories Ltd.	Pharmaceuticals & Biotechnology	1.46	Sub Total		0.66
Eris Lifesciences Ltd	Pharmaceuticals & Biotechnology	1.46	UNITS ISSUED BY REIT		
Zensar Technologies Ltd.	IT - Software	1.29	Units issued by REIT (Equity & other Equity Instrument)		
Krishna Institute Of Medical Sciences Limited	Healthcare Services	1.26	BROOKFIELD INDIA REAL ESTATE TRUST	Realty	0.73
Tata Consultancy Services Ltd.	IT - Software	1.22	Sub Total		0.73
Eternal Limited	Retailing	1.11	Total		71.29
Hyundai Motor India Limited	Automobiles	1.02	DEBT & DEBT RELATED		
Redington Ltd.	Commercial Services & Supplies	1.02	Government Securities (Central/State)		
Alkem Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.97	• 7.34 GOI 2064	Sovereign	2.54
Havells India Ltd.	Consumer Durables	0.97	6.9 GOI 2065	Sovereign	0.55
Godrej Consumer Products Ltd.	Personal Products	0.96	6.98 GOI 2054	Sovereign	0.42
InterGlobe Aviation Ltd.	Transport Services	0.96	7.64% Gujarat SDL ISD 170124 MAT 170133	Sovereign	0.38
SKF India (Industrial) Limited	Industrial Products	0.93	7.64% Gujarat SDL ISD 170124 Mat 170134	Sovereign	0.31
HDFC Life Insurance Company Limited	Insurance	0.92	7.68% Jharkhand SDL ISD 240124 Mat 240132	Sovereign	0.31
United Spirits Limited	Beverages	0.92	7.67% Chhattisgarh SDL ISD 240124 Mat 240131	Sovereign	0.23
Bajaj Auto Limited	Automobiles	0.90	7.68% Chattisgarh SDL ISD 170124 MAT 170132	Sovereign	0.23
KEC International Ltd.	Construction	0.85	7.63% Gujarat SDL ISD 240124 Mat 240134	Sovereign	0.22
SKF India Ltd.	Auto Components	0.77	7.65% BIHAR SDL ISD 241225 Mat 241233	Sovereign	0.22
Hindustan Petroleum Corp. Ltd.	Petroleum Products	0.76	GOI 2031	Sovereign	0.12
JK Tyre & Industries Limited	Auto Components	0.73	7.08% Maharashtra SDL ISD 250625 MAT 250639	Sovereign	0.11
PNC Infratech Ltd.	Construction	0.71	7.09% Andhra Pradesh SDL ISD 260325 MAT 260335	Sovereign	0.11
The Ramco Cements Ltd.	Cement & Cement Products	0.67	7.72% Bihar SDL - MAT 250241	Sovereign	0.11
Balkrishna Industries Ltd.	Auto Components	0.63	7.73% Haryana SDL MAT 180245	Sovereign	0.11
Blue Dart Express Ltd.	Transport Services	0.63	6.88% Andhra Pradesh SDL ISD 040425 MAT 040440	Sovereign	0.10
Dabur India Ltd.	Personal Products	0.59	7.66% RAJASTHAN SDL ISD 240124 Mat 240131	Sovereign	0.09
Kalpataru Projects International Ltd	Construction	0.56	7.67% Haryana SDL MAT 250241	Sovereign	0.09
Chalet Hotels Ltd.	Leisure Services	0.55	7.1 GOI 2028	Sovereign	0.07
Vardhman Textiles Ltd.	Textiles & Apparels	0.55	8.13 GOI 2045	Sovereign	0.07
Metropolis Healthcare Ltd.	Healthcare Services	0.52	7.63% Gujarat SDL ISD 240124 Mat 240133	Sovereign	0.04
Mahindra Holidays & Resorts Ind Ltd.	Leisure Services	0.50	7.72% Madhya Pradesh SDL ISD 180226 Mat 180245	Sovereign	0.04
GMM Pfadler Limited	Industrial Manufacturing	0.49	Sub Total		6.47
			Credit Exposure (Non Perpetual)		
			• HDFC Bank Ltd.₹	CRISIL - AAA	2.47

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HDFC Hybrid Equity Fund

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

....Contd from previous page

CATEGORY OF SCHEME
AGGRESSIVE HYBRID FUND



PORTFOLIO

Company/Instrument	Industry+ /Rating	% to NAV	Company/Instrument	Industry+ /Rating	% to NAV
Bajaj Finance Ltd.	CRISIL - AAA	2.13	Nuclear Power Corporation of India Ltd.	ICRA - AAA	0.11
State Bank of India	CRISIL - AAA / ICRA - AAA	1.51	Sub Total		17.29
Indian Railways Finance Corp. Ltd.	CRISIL - AAA	1.48	Total		23.76
Power Finance Corporation Ltd.	CRISIL - AAA	1.37	UNITS ISSUED BY INVIT		
National Bank for Financing Infrastructure and Development	CRISIL - AAA	0.99	Units issued by InvIT		
Muthoot Finance Ltd.	CRISIL - AA+	0.77	POWERGRID Infrastructure Investment Trust	Power	0.25
Power Grid Corporation of India Ltd.	CRISIL - AAA	0.76	Sub Total		0.25
The Tata Power Company Ltd.	CARE - AA+	0.69	MUTUAL FUND UNITS		
L&T Finance Ltd.	CRISIL - AAA	0.66	Mutual Fund Units		
National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	0.64	CPSE ETF	Finance	1.22
HDB Financial Services Ltd.	CRISIL - AAA	0.58	HDFC NIFTY 50 ETF		1.56
Small Industries Development Bank	CRISIL - AAA	0.55	Sub Total		2.78
CanFin Homes Ltd.	ICRA - AAA	0.45	Cash, Cash Equivalents and Net Current Assets		1.92
Cholamandalam Investment & Finance Co. Ltd.	ICRA - AA+	0.45	Grand Total		100.00
Kotak Mahindra Investments Ltd.	CRISIL - AAA	0.45			
Mahanagar Telephone Nigam Ltd.	CARE - AAA(CE)	0.44			
REC Limited.	CRISIL - AAA	0.40			
LIC Housing Finance Ltd.	CRISIL - AAA	0.17			
Indian Oil Corporation Ltd.	CRISIL - AAA	0.11			
Jio Credit Ltd	CRISIL - AAA	0.11			

• Top Ten Holdings, E Sponsor

Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of April 30, 2026 unless otherwise specified.

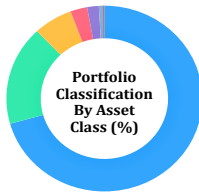
¥ Dedicated Fund Manager for Overseas Investments:

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

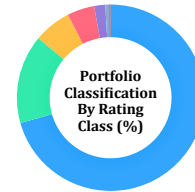
Please refer Minimum Application Amount, Plans & Options, on Page no. 104 to 107.

\$\$\$For further details, please refer to para 'Exit Load' on page no. 108.

^ For Total Expense Ratio including brokerage, transaction cost and statutory levies please refer our website.



Asset Class	Percentage (%)
Equity	70.63
Credit Exposure	17.29
G-Sec, SDL	6.47
Mutual Fund Units	2.78
Cash, Cash Equivalents and Net Current Assets	1.92
Compulsorily Convertible Debentures	0.66
Units issued by InvIT	0.25



Rating Class	Percentage (%)
Equity	70.63
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	15.38
Sovereign	6.47
Cash, Cash Equivalents and Net Current Assets	4.70
AA+	1.91
A+ & Below	0.66
Units issued by InvIT	0.25

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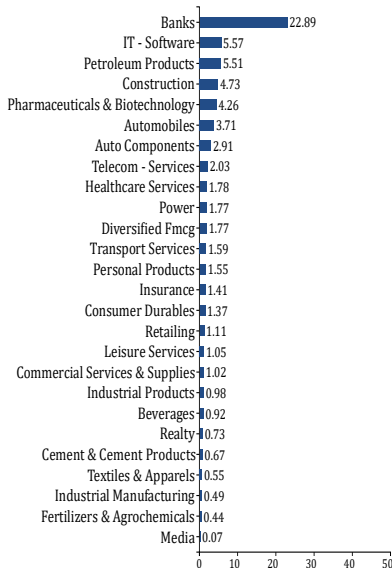
HDFC Hybrid Equity Fund

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

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CATEGORY OF SCHEME
AGGRESSIVE HYBRID FUND

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)	30.80	18.00	12.00	6.00	3.60	1.20
Market Value as on April 30, 2026 (₹. in Lacs)	270.39	47.25	20.52	7.10	3.72	1.14
Returns (%)	14.31	11.92	10.35	6.70	2.18	-9.30
Benchmark Returns (%)#	N.A.	10.83	10.42	7.51	4.85	-3.74
Additional Benchmark Returns (%)# #	13.84	12.34	12.14	8.34	4.60	-6.15

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

PERFORMANCE ^ - Regular Plan - Growth Option							
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 25	Last 1 Year	-2.96	0.40	-0.28	9,704	10,040	9,972
Apr 28, 23	Last 3 Years	8.37	9.54	11.18	12,736	13,152	13,753
Apr 30, 21	Last 5 Years	10.51	9.67	11.69	16,488	15,872	17,382
Apr 29, 16	Last 10 Years	11.42	11.35	13.18	29,512	29,331	34,537
Sep 11, 00	Since Inception	14.45	NA	13.04	318,992	NA	231,832

Returns greater than 1 year period are compounded annualized (CAGR). N.A. Not Available. Scheme performance may not strictly be comparable with that of its Additional Benchmark in view of hybrid nature of the scheme where a portion of scheme's investments are made in debt instruments. For performance of other schemes managed by Srinivasan Ramamurthy & Anupam Joshi, please refer page 108. 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 113 to 120.

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

Note: @@ Effective close of business hours of June 1, 2018, HDFC Balanced Fund merged with HDFC Premier Multi Cap Fund (HDFC Hybrid Equity Fund after changes in fundamental attributes). As the portfolio characteristics and the broad investment strategy of HDFC Hybrid Equity Fund is similar to that of erstwhile HDFC Balanced Fund, the track record (i.e. since inception date, dividend history, etc) and past performance of erstwhile HDFC Balanced Fund has been considered, in line with SEBI circular on Performance disclosure post consolidation/ merger of scheme dated April 12, 2018.

This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments

HDFC Multi-Asset Allocation Fund

(Name changed from HDFC Multi - Asset Fund w.e.f. December 10, 2025) An open-ended scheme investing in Equity and Equity related instruments, Debt & Money Market Instruments, Gold/Silver/other permitted Commodities ETFs and Exchange Traded Commodity Derivatives.

CATEGORY OF SCHEME
MULTI ASSET ALLOCATION FUND

INVESTMENT OBJECTIVE: The objective of the Scheme is to generate long term capital appreciation / income by investing in a diversified portfolio of equity & equity related instruments, debt & money market instruments, Commodities ETFs such as Gold/Silver/ other Commodities ETFs as permitted and Exchange Traded Commodity Derivatives. There is no assurance that the investment objective of the Scheme will be achieved.

FUND MANAGER ₹		
Name	Since	Total Exp
Anil Bamboli (Debt Portfolio)	August 17, 2005	Over 31 years
Arun Agarwal (Arbitrage Assets)	August 24, 2020	Over 27 years
Srinivasan Ramamurthy (Equity Portfolio)	January 13, 2022	Over 19 years
Bhagyesh Kagalkar (Dedicated Fund Manager for commodities related investments viz. Gold)	February 02, 2022	Over 31 years
Nandita Menezes (Arbitrage Assets)	March 29, 2025	Over 3 years

DATE OF ALLOTMENT/INCEPTION DATE	
August 17, 2005	

NAV (As On APRIL 30, 2026)		NAV PER UNIT (₹)
Regular Plan - Growth Option		73.920
Regular Plan - IDCW Option		16.823
Direct Plan - Growth Option		83.178
Direct Plan - IDCW Option		21.196

ASSETS UNDER MANAGEMENT	
As on April 30, 2026	₹5,887.05Cr.
Average for Month of April, 2026	₹5,817.91Cr.

QUANTITATIVE DATA	
Portfolio Turnover	
Equity Turnover	22.61%
Total Turnover	240.70%
Total Turnover = Equity + Debt + Derivative	
Risk Ratio	
• Standard Deviation	7.624%
• Beta	0.758
• Sharpe Ratio*	0.965
Computed for the 3-yr period ended April 30, 2026 Based on month-end NAV.* Risk free rate: 5.34% (Source: FIMMDA MIBOR) For schemes which have not completed 3 years, data is computed since inception.	
Residual Maturity *	2.55 Years
Macaulay Duration *	1.88 Years
Modified Duration *	1.78 Years
Annualized Portfolio YTM#*	6.46%
#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	

EXPENSE RATIO (As On April 30, 2026)	
Base expense Ratio Including statutory levies on expenses part of BER, excluding brokerage, transaction cost and execution related statutory levies^	
Regular: 1.81%	Direct: 0.79%

#BENCHMARK INDEX	
65% Nifty 50 TRI + 22.5% Nifty Composite Debt Index +10% Domestic Price of Gold + 2.5% Domestic Price of Silver (w.e.f. December 10, 2025)	
##ADDL. BENCHMARK INDEX	
Nifty 50 Index (TRI)	

NET EQUITY EXPOSURE	
57.72%	

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							
• Reliance Industries Ltd.	Petroleum Products	5.75	-2.05	Tech Mahindra Ltd.	IT - Software	0.50	0.00
• HDFC Bank Ltd.†	Banks	4.39	0.00	Jubilant Foodworks Limited	Leisure Services	0.49	0.00
• ICICI Bank Ltd.	Banks	4.37	-0.05	Ambuja Cements Ltd.	Cement & Cement Products	0.47	-0.01
• NTPC Limited	Power	3.57	-2.22	Creditaccess Grameen Limited	Finance	0.44	0.00
• Axis Bank Ltd.	Banks	2.37	0.00	Bajaj Finance Ltd.	Finance	0.41	-0.41
• Bharti Airtel Ltd.	Telecom - Services	2.35	-1.20	Balkrishna Industries Ltd.	Auto Components	0.40	0.00
• Kotak Mahindra Bank Limited	Banks	2.34	0.00	Delhivery Limited	Transport Services	0.40	0.00
• Maruti Suzuki India Limited	Automobiles	1.78	0.00	Blue Dart Express Ltd.	Transport Services	0.37	0.00
• Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	1.68	-0.76	Whirlpool of India Ltd.	Consumer Durables	0.37	0.00
• Infosys Limited	IT - Software	1.51	0.00	Aptus Value Housing Finance India Ltd	Finance	0.36	0.00
Tata Consultancy Services Ltd.	IT - Software	1.47	0.00	TCPL PACKAGING LIMITED	Industrial Products	0.34	0.00
Power Grid Corporation of India Ltd.	Power	1.44	-0.25	Paradeep Phosphates Limited	Fertilizers & Agrochemicals	0.33	0.00
Hindalco Industries Ltd.	Non - Ferrous Metals	1.37	-1.38	Jindal Steel Limited.	Ferrous Metals	0.31	0.00
State Bank of India	Banks	1.36	0.00	Ipca Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.29	0.00
Oil & Natural Gas Corporation Ltd.	Oil	1.27	0.00	Orient Electric Ltd	Consumer Durables	0.28	0.00
Larsen and Toubro Ltd.	Construction	1.23	0.00	Suprajit Engineering Ltd.	Auto Components	0.25	0.00
United Spirits Limited	Beverages	1.12	-0.67	Bayer Cropsience Ltd	Fertilizers & Agrochemicals	0.24	0.00
Bajaj Finserv Ltd.	Finance	1.08	-1.08	CIE Automotive India Ltd	Auto Components	0.24	0.00
Divis Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.99	0.00	Gateway Distriparks Limited	Transport Services	0.24	0.00
Titan Company Ltd.	Consumer Durables	0.99	-0.99	Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	0.24	0.00
Eternal Limited	Retailing	0.95	0.00	Great Eastern Shipping Company Ltd.	Transport Services	0.24	0.00
Hyundai Motor India Limited	Automobiles	0.93	0.00	Greenply Industries Ltd.	Consumer Durables	0.24	0.00
InterGlobe Aviation Ltd.	Transport Services	0.91	0.00	Star Health and Allied Insurance Company Ltd	Insurance	0.22	0.00
ICICI Lombard General Insurance Co	Insurance	0.90	0.00	Transport Corporation of India Ltd.	Transport Services	0.22	0.00
Bajaj Auto Limited	Automobiles	0.85	0.00	Sonata Software Ltd.	IT - Software	0.21	0.00
Havells India Ltd.	Consumer Durables	0.84	0.00	Indraprastha Gas Ltd.	Gas	0.20	0.00
Godrej Consumer Products Ltd.	Personal Products	0.82	0.00	Prestige Estates Projects Ltd.	Realty	0.20	0.00
HCL Technologies Ltd.	IT - Software	0.81	0.00	UTI Asset Management Company Ltd	Capital Markets	0.16	0.00
ITC LIMITED	Diversified Fmcg	0.80	0.00	G R Infraprojects Limited	Construction	0.15	0.00
SBI Life Insurance Company Ltd.	Insurance	0.77	0.00	Biocon Ltd.	Pharmaceuticals & Biotechnology	0.13	-0.13
Tata Steel Ltd.	Ferrous Metals	0.76	-0.19	Wipro Ltd.	IT - Software	0.10	0.00
Mahindra & Mahindra Ltd.	Automobiles	0.74	-0.59	Chemplast Sanmar Limited	Chemicals & Petrochemicals	0.08	0.00
Cipla Ltd.	Pharmaceuticals & Biotechnology	0.73	-0.28	Asian Paints Limited	Consumer Durables	0.02	-0.02
HDFC Life Insurance Company Limited	Insurance	0.70	0.00	Kwality Wall's (India) Limited	Food Products	0.01	0.00
Indus Towers Limited	Telecom - Services	0.70	0.00	The Tata Power Company Ltd.	Power	0.01	-0.01
Lupin Ltd.	Pharmaceuticals & Biotechnology	0.69	0.00	Nifty 50 Index	Index Futures		2.13
Dr. Lal Path Labs Ltd	Healthcare Services	0.65	0.00	Sub Total		68.04	-10.32
City Union Bank Ltd.	Banks	0.64	0.00				
Eicher Motors Ltd.	Automobiles	0.64	0.00				
Apollo Hospitals Enterprise Ltd.	Healthcare Services	0.61	-0.16				
Bharat Petroleum Corporation Ltd.	Petroleum Products	0.51	0.00				
Hindustan Unilever Ltd.	Diversified Fmcg	0.50	0.00				

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For Product label and Riskometers, refer page no: 124-139

HDFC Multi-Asset Allocation Fund

(Name changed from HDFC Multi - Asset Fund w.e.f. December 10, 2025) An open-ended scheme investing in Equity and Equity related instruments, Debt & Money Market Instruments, Gold/Silver/other permitted Commodities ETFs and Exchange Traded Commodity Derivatives.

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CATEGORY OF SCHEME
MULTI ASSET ALLOCATION FUND

EXIT LOADS

In respect of each purchase / switch-in of Units, upto 15% of the units "the limit" may be redeemed without any exit load from the date of allotment.

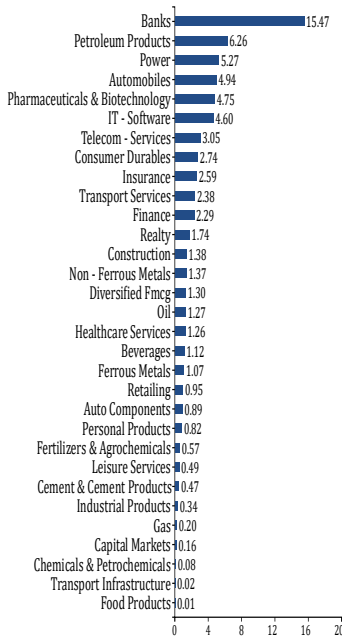
However, please note that the Units will be redeemed on First In First Out (FIFO) basis. Any redemption in excess of the above limit shall be subject to the following exit load:

- Exit load of 1.00% is payable if Units are redeemed / switched out within 12 months from the date of allotment of units.

No Exit Load is payable if Units are redeemed / switched-out after 12 months from the date of allotment.

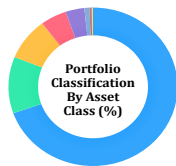
In respect of Systematic Transactions such as SIP, STPs etc., Exit Load, if any, prevailing on the date of registration / enrolment shall be levied.

Industry Allocation of Equity Holding (% of Net Assets)

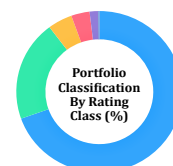


PORTFOLIO

Company/ Instrument	Industry+/ Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative	Company/ Instrument	Industry+/ Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative
UNITS ISSUED BY REIT				UNITS ISSUED BY INVIT			
Units issued by REIT (Equity & other Equity Instrument)				Units issued by InvIT			
Embassy Office Parks REIT	Realty	0.65	0.00	POWERGRID			
BROOKFIELD INDIA REAL ESTATE TRUST	Realty	0.55	0.00	Infrastructure			
Nexus Select Trust REIT	Realty	0.34	0.00	Investment Trust	Power	0.25	0.00
Sub Total		1.54	0.00	RAAJMARG INFRA	Transport		
Total		69.58	0.00	INVESTMENT TRUST	Infrastructure	0.02	0.00
DEBT & DEBT RELATED				Sub Total		0.27	0.00
Government Securities (Central/State)				MONEY MARKET INSTRUMENTS			
7.18 GOI 2033	Sovereign	1.18	0.00	CD			
7.1 GOI 2029	Sovereign	0.60	0.00	Punjab National Bank	CARE - A1+	0.40	0.00
7.1 GOI 2034	Sovereign	0.26	0.00	Union Bank of India	ICRA - A1+	0.40	0.00
7.17 GOI 2030	Sovereign	0.26	0.00	Bank of Baroda	CARE - A1+	0.16	0.00
7.38 GOI 2027	Sovereign	0.26	0.00	Sub Total		0.96	0.00
GOI 2034	Sovereign	0.26	0.00	MUTUAL FUND UNITS			
7.23 GOI 2039	Sovereign	0.25	0.00	Mutual Fund Units			
7.06 GOI 2028	Sovereign	0.17	0.00	HDFC Gold ETF		11.15	0.00
6.48 GOI 2035	Sovereign	0.16	0.00	HDFC Silver ETF		0.39	0.00
6.54 GOI 2032	Sovereign	0.08	0.00	Sub Total		11.54	0.00
7.34 GOI 2064	Sovereign	0.08	0.00	Cash, Cash Equivalents and Net Current Assets			
7.18 GOI 2037	Sovereign	0.03	0.00			8.63	0.00
Sub Total		3.59	0.00	Grand Total		100.00	-10.32
Credit Exposure (Non Perpetual)				• Top Ten Holdings, £ Sponsor			
Muthoot Finance Ltd.	CRISIL - AA+	1.27	0.00	Outstanding exposure in derivative instruments		(₹ in Crore)	607.57
LIC Housing Finance Ltd.	CRISIL - AAA	0.68	0.00	Hedged position in Equity & Equity related instruments			
State Bank of India	CRISIL - AAA	0.59	0.00	(% age)			10.32
Small Industries Development Bank	CRISIL - AAA	0.43	0.00	Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of April 30, 2026 unless otherwise specified.			
SMFG India Credit Company Ltd	CARE - AAA	0.43	0.00	₹ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).			
National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	0.42	0.00	Please refer Minimum Application Amount, Plans & Options, on Page no. 104 to 107.			
Siddhivinayak Securitisation Trust	CRISIL - AAA(SO)	0.42	0.00	\$\$For further details, please refer to para 'Exit Load' on page no. 108.			
Cholamandalam Investment & Finance Co. Ltd.	ICRA - AA+	0.34	0.00	^ For Total Expense Ratio including brokerage, transaction cost and statutory levies please refer our website.			
Bharti Telecom Limited	CRISIL - AAA	0.26	0.00				
HDFC Bank Ltd.₹	CRISIL - AAA	0.17	0.00				
Power Finance Corporation Ltd.	CRISIL - AAA	0.16	0.00				
Pipeline Infrastructure Pvt. Ltd.	CRISIL - AAA	0.10	0.00				



Asset Class	%
Equity	69.58
Mutual Fund Units	11.54
Cash, Cash Equivalents and Net Current Assets	8.63
Credit Exposure	5.01
G-Sec	3.59
CD	0.96
Securitized Debt Instruments	0.42
Units issued by InvIT	0.27



Rating Class	%
Equity	69.58
Cash, Cash Equivalents and Net Current Assets	20.17
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	4.78
Sovereign	3.59
AA+	1.61
Units issued by InvIT	0.27

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

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HDFC Multi-Asset Allocation Fund

(Name changed from HDFC Multi - Asset Fund w.e.f. December 10, 2025) An open-ended scheme investing in Equity and Equity related instruments, Debt & Money Market Instruments, Gold/Silver/other permitted Commodities ETFs and Exchange Traded Commodity Derivatives.

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CATEGORY OF SCHEME
MULTI ASSET ALLOCATION FUND



SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	24.90	18.00	12.00	6.00	3.60	1.20
Market Value as on April 30, 2026 (₹. in Lacs)	85.35	43.88	22.13	7.90	4.14	1.22
Returns (%)	10.65	11.05	11.78	10.96	9.35	2.39
Benchmark Returns (%)#	10.38	11.21	11.80	10.72	9.36	2.05
Additional Benchmark Returns (%)# #	11.95	12.34	12.14	8.34	4.60	-6.15

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



PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period [®]	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)#	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 25	Last 1 Year	6.44	6.39	-0.28	10,644	10,639	9,972
Apr 28, 23	Last 3 Years	13.10	12.62	11.18	14,482	14,299	13,753
Apr 30, 21	Last 5 Years	12.19	11.71	11.69	17,778	17,405	17,382
Apr 29, 16	Last 10 Years	10.97	11.36	13.18	28,335	29,353	34,537
Aug 17, 05	Since Inception	10.14	9.69	13.10	73,920	67,980	128,157

Returns greater than 1 year period are compounded annualized (CAGR). The Scheme formerly, a debt oriented hybrid fund, has undergone change in Fundamental attributes w.e.f. May 23, 2018 and become a multi asset fund investing in equities, debt and gold related instruments. Accordingly, the Scheme's benchmark has also changed. Hence, the performance of the Scheme from inception till May 22, 2018 may not strictly be comparable with those of the new benchmark and the additional benchmark. Scheme performance may not strictly be comparable with that of its Additional Benchmark in view of hybrid nature of the scheme where a portion of scheme's investments are made in debt instruments and gold related instruments. For performance of other schemes managed by Srinivasan Ramamurthy, Anil Bamboli, Bhagyesh Kagalkar, Arun Agarwal & Nandita Menezes, please refer page 108. 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 113 to 120.

^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.

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.

Performance has been computed using values of the concerned benchmarks. From inception till December 31, 2017, the benchmark was CRISIL MIP Blended Index. It was then revised to CRISIL Hybrid 85+15 Conservative Index from January 1, 2018 to March 27, 2018, and to NIFTY 50 Hybrid Composite Debt 15:85 Index from March 28, 2018 to May 22, 2018. Between May 23, 2018 and July 25, 2023, the benchmark comprised 90% NIFTY 50 Hybrid Composite Debt 65:35 Index + 10% Domestic Price of Gold. From July 26, 2023 to December 9, 2025, it was 65% NIFTY 50 TRI + 25% NIFTY Composite Debt Index + 10% Domestic Price of Gold. Effective December 10, 2025, the benchmark is 65% NIFTY 50 TRI + 22.5% NIFTY Composite Debt Index + 10% Domestic Price of Gold + 2.5% Domestic Price of Silver.

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 Equity Savings Fund

An open ended scheme investing in equity, arbitrage and debt

CATEGORY OF SCHEME
EQUITY SAVINGS FUND

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

FUND MANAGER [₹]		
Name	Since	Total Exp
Anil Bamboli (Debt Portfolio)	September 17, 2004	Over 31 years
Arun Agarwal (Arbitrage Assets)	August 24, 2020	Over 27 years
Srinivasan Ramamurthy (Equity Portfolio)	December 14, 2021	Over 19 years
Nandita Menezes (Arbitrage Assets)	March 29, 2025	Over 3 years

DATE OF ALLOTMENT/INCEPTION DATE
September 17, 2004

NAV (As On APRIL 30, 2026)	NAV PER UNIT (₹)
Regular Plan - Growth Option	66.714
Regular Plan - IDCW Option	12.398
Direct Plan - Growth Option	75.239
Direct Plan - IDCW Option	15.031

ASSETS UNDER MANAGEMENT	
As on April 30, 2026	₹5,718.18Cr.
Average for Month of April, 2026	₹5,703.48Cr.

QUANTITATIVE DATA	
Portfolio Turnover	
Equity Turnover	24.85%
Total Turnover	392.46%
Total Turnover = Equity + Debt + Derivative	
Risk Ratio	
• Standard Deviation	5.270%
• Beta	0.988
• Sharpe Ratio*	0.678
Computed for the 3-yr period ended April 30, 2026	
Based on month-end NAV.* Risk free rate: 5.34%	
(Source: FIMMDA MIBOR) For schemes which have not completed 3 years, data is computed since inception.	
Residual Maturity *	3.49 Years
Macaulay Duration *	2.68 Years
Modified Duration *	2.54 Years
Annualized Portfolio YTM#*	6.94%
#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	

EXPENSE RATIO (As On April 30, 2026)	
Base expense Ratio Including statutory levies on expenses part of BER, excluding brokerage, transaction cost and execution related statutory levies^	
Regular: 1.85%	Direct: 0.94%

#BENCHMARK INDEX
NIFTY Equity Savings Index (Total Returns Index)
##ADDL. BENCHMARK INDEX
CRISIL 10 Year Gilt Index

NET EQUITY EXPOSURE
36.55%

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				Cipla Ltd.	Pharmaceuticals & Biotechnology	0.31	-0.01
• HDFC Bank Ltd. E	Banks	7.27	-4.46	Ipca Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.30	0.00
• Reliance Industries Ltd.	Petroleum Products	6.10	-3.48	Lupin Ltd.	Pharmaceuticals & Biotechnology	0.30	-0.30
• IICI Bank Ltd.	Banks	4.03	-1.38	PVR LIMITED	Entertainment	0.28	0.00
• NTPC Limited	Power	3.81	-2.67	Kalpataru Projects International Ltd.	Construction	0.27	0.00
• Titan Company Ltd.	Consumer Durables	3.68	-3.69	Paradeep Phosphates Limited	Fertilizers & Agrochemicals	0.27	0.00
• Larsen and Toubro Ltd.	Construction	3.64	-2.43	Hindustan Petroleum Corp. Ltd.	Petroleum Products	0.26	0.00
• Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	3.59	-2.97	Bayer Cropscience Ltd.	Fertilizers & Agrochemicals	0.25	0.00
• Maruti Suzuki India Limited	Automobiles	2.10	-0.94	CIE Automotive India Ltd.	Auto Components	0.25	0.00
• Bharti Airtel Ltd.	Telecom - Services	2.03	-0.95	JK Paper Ltd.	Paper, Forest & Jute Products	0.24	0.00
State Bank of India	Banks	1.87	0.00	Greenply Industries Ltd.	Consumer Durables	0.23	0.00
Adani Ports & Special Economic Zone	Transport Infrastructure	1.79	-1.79	Star Health and Allied Insurance Company Ltd.	Insurance	0.23	0.00
Bajaj Finance Ltd.	Finance	1.67	-1.67	Suprajit Engineering Ltd.	Auto Components	0.22	0.00
Axis Bank Ltd.	Banks	1.55	0.00	Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	0.21	0.00
Kotak Mahindra Bank Limited	Banks	1.55	-0.04	Finolex Industries Ltd.	Industrial Products	0.18	0.00
Hindalco Industries Ltd.	Non - Ferrous Metals	1.25	-1.25	Gujarat Gas Ltd.	Gas	0.17	0.00
Tata Consultancy Services Ltd.	IT - Software	1.08	0.00	G R Infraprojects Limited	Construction	0.15	0.00
Infosys Limited	IT - Software	1.03	0.00	Symphony Ltd.	Consumer Durables	0.15	0.00
Hyundai Motor India Limited	Automobiles	0.95	0.00	Goodyear India Ltd.	Auto Components	0.14	0.00
Oil & Natural Gas Corporation Ltd.	Oil	0.79	0.00	National Aluminium Co. Ltd.	Non - Ferrous Metals	0.10	0.00
Mahindra & Mahindra Ltd.	Automobiles	0.74	-0.75	Nestle India Ltd.	Food Products	0.09	-0.09
Power Grid Corporation of India Ltd.	Power	0.74	-0.02	Coforge Limited	IT - Software	0.03	-0.03
United Spirits Limited	Beverages	0.74	-0.38	Dr Reddys Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.02	-0.02
HCL Technologies Ltd.	IT - Software	0.73	0.00	Biocon Ltd.	Pharmaceuticals & Biotechnology	0.01	-0.01
Divis Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.70	-0.01	Kwality Wall's (India) Limited	Food Products	0.01	0.00
Eicher Motors Ltd.	Automobiles	0.66	0.00	Tata Consumer Products Limited	Agricultural Food & Other Products	0.01	-0.01
SBI Life Insurance Company Ltd.	Insurance	0.64	0.00	Sub Total		66.47	-29.92
ITC LIMITED	Diversified Fmcc	0.63	0.00	UNITS ISSUED BY REIT			
Bajaj Auto Limited	Automobiles	0.61	0.00	Units issued by REIT (Equity & other Equity Instrument)			
InterGlobe Aviation Ltd.	Transport Services	0.56	0.00	Embassy Office Parks REIT	Realty	0.63	0.00
Max Financial Services Ltd.	Insurance	0.55	0.00	BROOKFIELD INDIA REAL ESTATE TRUST	Realty	0.57	0.00
HDFC Life Insurance Company Limited	Insurance	0.53	-0.08	Sub Total		1.20	0.00
Ambuja Cements Ltd.	Cement & Cement Products	0.48	-0.09	Total		67.67	0.00
Hindustan Unilever Ltd.	Diversified Fmcc	0.48	0.00	DEBT & DEBT RELATED			
Tata Steel Ltd.	Ferrous Metals	0.48	0.00	Government Securities (Central/State)			
Apollo Hospitals Enterprise Ltd.	Healthcare Services	0.47	0.00	• 7.18 GOI 2033	Sovereign	2.32	0.00
Eternal Limited	Retailing	0.45	-0.02	7.1 GOI 2029	Sovereign	1.96	0.00
Coal India Ltd.	Consumable Fuels	0.42	0.00	7.17 GOI 2030	Sovereign	1.07	0.00
Tech Mahindra Ltd.	IT - Software	0.39	0.00	7.38 GOI 2027	Sovereign	0.93	0.00
UltraTech Cement Limited	Cement & Cement Products	0.36	-0.36	7.23 GOI 2039	Sovereign	0.79	0.00
Gujarat Pipavav Port Ltd.	Transport Infrastructure	0.33	0.00	7.1 GOI 2034	Sovereign	0.53	0.00
Aptus Value Housing Finance India Ltd	Finance	0.32	0.00	7.06 GOI 2028	Sovereign	0.18	0.00
				6.48 GOI 2035	Sovereign	0.17	0.00
				7.34 GOI 2064	Sovereign	0.17	0.00
				7.18 GOI 2037	Sovereign	0.14	0.00

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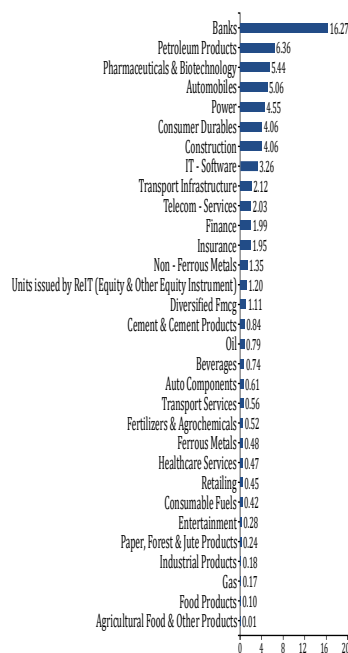
For Product label and Riskometers, refer page no: 124-139



EXIT LOADS\$

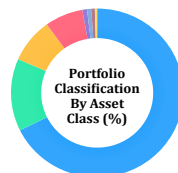
- In respect of each purchase / switch-in of Units, upto 15% of the units may be redeemed without any exit load from the date of allotment. However, please note that the Units will be redeemed on First In First Out (FIFO) basis.
- Any redemption in excess of the above limit shall be subject to the following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

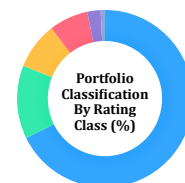


PORTFOLIO

Company/ Instrument	Industry+ /Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative	Company/ Instrument	Industry+ /Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative
6.54 GOI 2032	Sovereign	0.09	0.00	RAAJMARG INFRA INVESTMENT TRUST	Transport Infrastructure	0.05	0.00
7.26 GOI 2033	Sovereign	0.09	0.00	Sub Total		0.79	0.00
GOI 2028	Sovereign	0.09	0.00	MONEY MARKET INSTRUMENTS			
Sub Total		8.53	0.00	CP			
Credit Exposure (Non Perpetual)				CD			
National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	2.01	0.00	National Bank for Agri & Rural Dev.	ICRA - A1+	0.87	0.00
Muthoot Finance Ltd.	CRISIL - AA+	1.84	0.00	Sub Total		0.87	0.00
LIC Housing Finance Ltd.	CRISIL - AAA	1.75	0.00	CD			
Power Finance Corporation Ltd.	CRISIL - AAA	1.47	0.00	Union Bank of India	ICRA - A1+	0.42	0.00
State Bank of India	CRISIL - AAA	1.21	0.00	Bank of Baroda	CARE - A1+	0.25	0.00
Bharti Telecom Limited	CRISIL - AAA	0.97	0.00	Sub Total		0.67	0.00
SMFG India Credit Company Ltd	CARE - AAA	0.88	0.00	Total		1.54	0.00
Small Industries Development Bank	CRISIL - AAA	0.87	0.00	Cash, Cash Equivalents and Net Current Assets		7.17	0.00
Sundaram Finance Ltd.	ICRA - AAA	0.87	0.00	Grand Total		100.00	-29.92
Cholamandalam Investment & Finance Co. Ltd.	ICRA - AA+	0.62	0.00	• Top Ten Holdings, £ Sponsor			
Pipeline Infrastructure Pvt. Ltd.	CRISIL - AAA	0.53	0.00	Outstanding exposure in derivative instruments		(₹ in Crore)	1,711.05
HDFC ERGO General Insurance Co. Ltd.	CRISIL - AAA	0.43	0.00	Hedged position in Equity & Equity related instruments (% age)			29.92
Siddhivinayak Securitisation Trust	CRISIL - AAA(SO)	0.43	0.00	Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, CD - Certificate of Deposit; CP - Commercial Papers. Data is as of April 30, 2026 unless otherwise specified.			
REC Limited.	CRISIL - AAA	0.24	0.00	₹ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).			
Bank of Baroda	CRISIL - AAA	0.09	0.00	Please refer Minimum Application Amount, Plans & Options, on Page no. 104 to 107.			
Indian Railways Finance Corp. Ltd.	CRISIL - AAA	0.09	0.00	\$\$For further details, please refer to para 'Exit Load' on page no. 108.			
Sub Total		14.30	0.00	^ For Total Expense Ratio including brokerage, transaction cost and statutory levies please refer our website.			
Total		22.83	0.00				
UNITS ISSUED BY INVIT							
Units issued by InvIT							
POWERGRID Infrastructure Investment Trust	Power	0.74	0.00				



Asset Class	Percentage (%)
Equity	67.67
Credit Exposure	13.87
G-Sec	8.53
Cash, Cash Equivalents and Net Current Assets	7.17
CP	0.87
Units issued by InvIT	0.79
CD	0.67
Securitized Debt Instruments	0.43



Rating Class	Percentage (%)
Equity	67.67
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	13.38
Sovereign	8.53
Cash, Cash Equivalents and Net Current Assets	7.17
AA+	2.46
Units issued by InvIT	0.79

CP - Commercial Papers; CD - Certificate of Deposit;

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SIP PERFORMANCE ^ - Regular Plan - Growth Option						
	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	26.00	18.00	12.00	6.00	3.60	1.20
Market Value as on April 30, 2026 (₹. in Lacs)	77.98	36.95	18.84	7.25	3.92	1.21
Returns (%)	9.15	9.01	8.73	7.54	5.71	0.96
Benchmark Returns (%)#	N.A.	8.96	8.70	7.63	6.47	1.83
Additional Benchmark Returns (%)# #	6.25	6.20	5.65	5.65	5.12	-0.52

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

PERFORMANCE ^ - Regular Plan - Growth Option							
Date	Period@@	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 25	Last 1 Year	3.49	4.20	0.59	10,349	10,420	10,059
Apr 28, 23	Last 3 Years	9.11	8.96	6.35	13,000	12,945	12,035
Apr 30, 21	Last 5 Years	9.23	8.42	4.78	15,552	14,983	12,628
Apr 29, 16	Last 10 Years	9.50	9.08	6.03	24,803	23,866	17,971
Sep 17, 04	Since Inception	9.17	NA	5.91	66,714	NA	34,594

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 108. 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 113 to 120. @@Effective December 16, 2015, certain changes, including changes to fundamental attributes, were effected in the erstwhile HDFC Multiple Yield Fund, (an open ended income scheme) which was renamed as HDFC Equity Savings Fund, an open ended equity scheme. On account of these changes, the performance during the period(s) from September 17, 2004 to December 15, 2015 is not comparable.

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

This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments

HDFC Hybrid Debt Fund

An open ended hybrid scheme investing predominantly in debt instruments

CATEGORY OF SCHEME
CONSERVATIVE HYBRID FUND

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

FUND MANAGER *		
Name	Since	Total Exp
Anupam Joshi (Debt Assets)	March 07, 2026	Over 20 years
Srinivasan Ramamurthy (Equity Assets)	December 14, 2021	Over 19 years

DATE OF ALLOTMENT/INCEPTION DATE	
December 26, 2003	

NAV (As On APRIL 30, 2026)		NAV PER UNIT (₹)
Regular Plan - Growth Option		82.4245
Regular Plan - Monthly IDCW Option		13.4442
Regular Plan - Quarterly IDCW Option		14.2279
Direct Plan - Growth Option		88.0854
Direct Plan - Monthly IDCW Option		15.1346
Direct Plan - Quarterly IDCW Option		16.0110

ASSETS UNDER MANAGEMENT	
As on April 30, 2026	₹3,261.07Cr.
Average for Month of April, 2026	₹3,259.95Cr.

QUANTITATIVE DATA	
Risk Ratio	
• Standard Deviation	4.542%
• Beta	1.233
• Sharpe Ratio*	0.635
Computed for the 3-yr period ended April 30, 2026 Based on month-end NAV.* Risk free rate: 5.34% (Source: FIMMDA MIBOR) For schemes which have not completed 3 years, data is computed since inception.	
Residual Maturity *	11.68 Years
Macaulay Duration *	6.02 Years
Modified Duration *	5.76 Years
Annualized Portfolio YTM#*	7.49%
#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	

EXPENSE RATIO (As On April 30, 2026)	
Base expense Ratio Including statutory levies on expenses part of BER, excluding brokerage, transaction cost and execution related statutory levies^	
Regular: 1.67%	Direct: 1.17%

#BENCHMARK INDEX	
NIFTY 50 Hybrid Composite Debt 15:85 Index (Total Returns Index)	
##ADDL. BENCHMARK INDEX CRISIL 10 Year Gilt Index	

EXIT LOADS\$	
• 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	% to NAV
EQUITY & EQUITY RELATED					
ICICI Bank Ltd.	Banks	1.94	6.48 GOI 2035	Sovereign	1.92
HDFC Bank Ltd.₹	Banks	1.66	6.68 GOI 2040	Sovereign	1.46
State Bank of India	Banks	1.47	7.24 GOI 2055	Sovereign	1.32
Axis Bank Ltd.	Banks	1.27	7.09 GOI 2074	Sovereign	1.13
Reliance Industries Ltd.	Petroleum Products	1.10	7.1 GOI 2034	Sovereign	1.08
Larsen and Toubro Ltd.	Construction	0.86	7.36 GOI 2052	Sovereign	1.05
NTPC Limited	Power	0.73	7.26 GOI 2033	Sovereign	0.93
Oil & Natural Gas Corporation Ltd.	Oil	0.73	6.79 GOI 2034	Sovereign	0.90
Kotak Mahindra Bank Limited	Banks	0.71	6.92 GOI 2039	Sovereign	0.75
Bharti Airtel Ltd.	Telecom - Services	0.69	6.95 GOI 2061	Sovereign	0.70
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	0.69	6.67 GOI 2050	Sovereign	0.69
Tata Consultancy Services Ltd.	IT - Software	0.64	GOI STRIPS - Mat 190327	Sovereign	0.60
Power Grid Corporation of India Ltd.	Power	0.59	7.41 GOI 2036	Sovereign	0.47
Infosys Limited	IT - Software	0.58	7.18 GOI 2033	Sovereign	0.46
Lupin Ltd.	Pharmaceuticals & Biotechnology	0.50	6.67 GOI 2035	Sovereign	0.37
ITC LIMITED	Diversified Fmcg	0.48	6.19 GOI 2034	Sovereign	0.36
HCL Technologies Ltd.	IT - Software	0.44	7.25 GOI 2063	Sovereign	0.29
SBI Life Insurance Company Ltd.	Insurance	0.42	6.99 GOI 2051	Sovereign	0.14
Hero MotoCorp Ltd.	Automobiles	0.39	7.60% Tamil Nadu SDL Mat 310131	Sovereign	0.13
Cipla Ltd.	Pharmaceuticals & Biotechnology	0.32	7.64% Andhra Pradesh SDL ISD 170124 MAT 170131	Sovereign	0.02
Bajaj Auto Limited	Automobiles	0.31	8.15 GOI 2026	Sovereign	0.01
NHPC Ltd.	Power	0.31	Sub Total		36.29
Coal India Ltd.	Consumable Fuels	0.30	Credit Exposure (Non Perpetual)		
Power Finance Corporation Ltd.	Finance	0.30	• Indian Railways Finance Corp. Ltd.	CRISIL - AAA	7.05
Indus Towers Limited	Telecom - Services	0.25	• National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	3.98
Union Bank of India	Banks	0.25	• Housing and Urban Development Corporation Ltd.	CARE - AAA	3.80
Bharat Petroleum Corporation Ltd.	Petroleum Products	0.23	• REC Limited.	CRISIL - AAA	2.58
Hindustan Petroleum Corp. Ltd.	Petroleum Products	0.23	• Power Finance Corporation Ltd.	CRISIL - AAA	2.45
ESCORTS KUBOTA LIMITED	Agricultural, Commercial & Construction Vehicles	0.20	Altius Telecom Infrastructure Trust	CRISIL - AAA	1.66
Great Eastern Shipping Company Ltd.	Transport Services	0.19	National Highways Authority of India	CRISIL - AAA	1.57
Gateway Distriparks Limited	Transport Services	0.18	Bajaj Housing Finance Ltd.	CRISIL - AAA	1.54
CIE Automotive India Ltd	Auto Components	0.17	Export - Import Bank of India	CRISIL - AAA	1.54
JK Paper Ltd.	Paper, Forest & Jute Products	0.17	Pipeline Infrastructure Pvt. Ltd.	CRISIL - AAA	1.54
Goodyear India Ltd.	Auto Components	0.16	NTPC Limited	CRISIL - AAA	1.48
REC Limited.	Finance	0.16	Siddhivinayak Securitisation Trust	CRISIL - AAA(SO)	1.06
Sub Total		19.62	The Tata Power Company Ltd.	CARE - AA+	0.87
UNITS ISSUED BY REIT					
Units issued by ReIT (Equity & other Equity Instrument)					
Embassy Office Parks REIT	Realty	0.65	TVS Credit Services Ltd	ICRA - AA+	0.79
Sub Total		0.65	Cholamandalam Investment & Finance Co. Ltd.	ICRA - AA+	0.78
Total		20.27	Grasim Industries Ltd.	CRISIL - AAA	0.77
DEBT & DEBT RELATED					
Government Securities (Central/State)					
• 7.34 GOI 2064	Sovereign	4.11	LIC Housing Finance Ltd.	CRISIL - AAA	0.77
• GOI 2034	Sovereign	3.15	HDFC ERGO General Insurance Co. Ltd.	CRISIL - AAA	0.75
• 7.23 GOI 2039	Sovereign	3.07	State Bank of India	CRISIL - AAA	0.75
• 7.23 GOI 2039	Sovereign	3.07	Bajaj Finance Ltd.	CRISIL - AAA	0.74
• 7.09 GOI 2054	Sovereign	2.89	HDFC Bank Ltd.₹	CRISIL - AAA	0.74
• 7.3 GOI 2053	Sovereign	2.22	Small Industries Development Bank	CRISIL - AAA	0.46
• 7.18 GOI 2037	Sovereign	2.15	Mahindra Rural Housing Finance Ltd	CRISIL - AAA	0.31
• 6.68 GOI 2031	Sovereign	1.97	Vajra 006 Trust	ICRA - AAA(SO)	0.21
• 6.9 GOI 2065	Sovereign	1.95	Sub Total		38.19
			Total		74.48
UNITS ISSUED BY INVIT					
Units issued by InvIT					
Indus Infra Trust	Transport Infrastructure	0.11	Sub Total		0.11

...Contd on next page

HDFC Hybrid Debt Fund

An open ended hybrid scheme investing predominantly in debt instruments

....Contd from previous page
CATEGORY OF SCHEME
CONSERVATIVE HYBRID FUND



PORTFOLIO

Company/Instrument	Industry+ /Rating	% to NAV
Alternative Investment Fund Units		
Corporate Debt Market Development Fund		0.30
Sub Total		0.30
Cash, Cash Equivalents and Net Current Assets		4.84
Grand Total		100.00

• Top Ten Holdings, E Sponsor

Outstanding exposure in derivative instruments Interest Rate Swap.	(₹ in Crore)	100.00

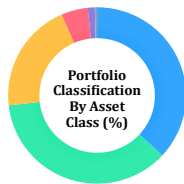
Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, CD - Certificate of Deposit; CP - Commercial Papers. Data is as of April 30, 2026 unless otherwise specified.

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

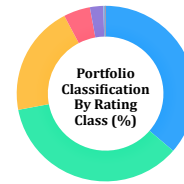
Please refer Minimum Application Amount, Plans & Options, on Page no. 104 to 107.

\$\$\$For further details, please refer to para 'Exit Load' on page no. 108.

^ For Total Expense Ratio including brokerage, transaction cost and statutory levies please refer our website.

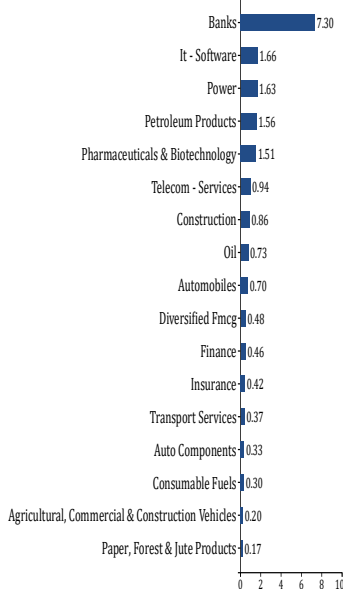


Asset Class	Percentage (%)
Credit Exposure	36.92
G-Sec, G-Sec STRIPS, SDL	36.29
Equity	20.27
Cash, Cash Equivalents and Net Current Assets	4.84
Securitized Debt Instruments	1.27
Alternative Investment Fund Units	0.30
Units issued by InvIT	0.11



Rating Class	Percentage (%)
Sovereign	36.29
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	35.75
Equity	20.27
Cash, Cash Equivalents and Net Current Assets	4.84
AA+	2.44
Alternative Investment Fund Units	0.30
Units issued by InvIT	0.11

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)	26.90	18.00	12.00	6.00	3.60	1.20
Market Value as on April 30, 2026 (₹. in Lacs)	86.12	36.08	18.40	7.20	3.89	1.20
Returns (%)	9.32	8.72	8.28	7.25	5.12	-0.06
Benchmark Returns (%)#	8.29	8.06	7.40	6.05	4.90	-0.71
Additional Benchmark Returns (%)# #	6.20	6.20	5.65	5.65	5.12	-0.52

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



PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 25	Last 1 Year	0.83	0.99	0.59	10,083	10,099	10,059
Apr 28, 23	Last 3 Years	8.41	6.89	6.35	12,749	12,221	12,035
Apr 30, 21	Last 5 Years	8.71	6.51	4.78	15,184	13,710	12,628
Apr 29, 16	Last 10 Years	8.62	8.09	6.03	22,868	21,775	17,971
Dec 26, 03	Since Inception	9.89	8.10	5.62	82,425	57,063	33,986

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 & Anupam Joshi, please refer page 108. 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 113 to 120.

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

HDFC Multi-Asset Active FOF

An open ended Fund of Funds scheme investing in equity oriented, debt oriented and gold ETFs schemes

CATEGORY OF SCHEME
Hybrid FOF

INVESTMENT OBJECTIVE: To seek capital appreciation by managing the asset allocation between equity oriented, debt oriented and gold ETF schemes. There is no assurance that the investment objective of the Scheme will be achieved.

FUND MANAGER		
Name	Since	Total Exp
Anil Bamboli (Debt Portfolio)	May 05, 2021	Over 31 years
Srinivasan Ramamurthy (Equity Portfolio)	January 13, 2022	Over 19 years
Bhagyesh Kagalkar (Dedicated Fund Manager for commodities related investments viz. Gold)	February 02, 2022	Over 31 years

DATE OF ALLOTMENT/INCEPTION DATE
May 05, 2021

NAV (As On APRIL 30, 2026)	NAV PER UNIT (₹)
Regular Plan - Growth Option	18.945
Regular Plan - IDCW Option	18.945
Direct Plan - Growth Option	20.067
Direct Plan - IDCW Option	20.067

ASSETS UNDER MANAGEMENT	
As on April 30, 2026	₹5,780.50Cr.
Average for Month of April, 2026	₹5,728.34Cr.

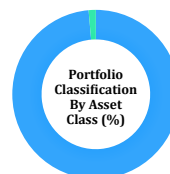
EXPENSE RATIO (As On April 30, 2026)	
Base expense Ratio Including statutory levies on expenses part of BER, excluding brokerage, transaction cost and execution related statutory levies [^]	
Regular: 1.12%	Direct: 0.14%
Investors in the Scheme shall bear the recurring expenses of the Scheme in addition 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 LOADS\$
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:
• 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. However, please note that the Units will be redeemed on First In First Out (FIFO) basis.
• No Exit Load is payable if Units are redeemed switched-out after 1 year 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

PORTFOLIO

Instrument	% to NAV	Instrument	% to NAV
MUTUAL FUND UNITS			
Mutual Fund Units - Equity			
• HDFC Large Cap Fund - Direct Plan - Growth Option	18.50	• HDFC Corporate Bond Fund - Growth Option - Direct Plan	7.94
• HDFC Flexi Cap Fund - Direct Plan - Growth Option	16.44	• HDFC Low Duration Fund - Direct Plan - Growth Option	5.12
• HDFC Small Cap Fund - Direct Plan - Growth Option	5.97	• HDFC Medium Term Debt Fund - Growth Option - Direct Plan	4.07
• HDFC Banking & Financial Services Fund - Direct Plan - Growth Option	3.74	HDFC Income Fund - Direct Plan - Growth Option	2.61
• HDFC Large and Mid Cap Fund - Direct Plan - Growth Option	3.13	HDFC Gilt Fund - Growth Option - Direct Plan	1.53
HDFC Technology Fund - Direct Plan - Growth Option	3.02	HDFC Long Duration Debt Fund - Direct Plan - Growth Option	0.59
HDFC Mid Cap Fund - Direct Plan - Growth Option	2.53	Sub Total	30.96
HDFC Consumption Fund - Direct Plan - Growth Option	1.43	Total	98.61
HDFC Infrastructure Fund - Direct Plan - Growth Option	1.01	Cash, Cash Equivalents and Net Current Assets	1.39
HDFC Dividend Yield Fund - Direct Plan - Growth Option	1.00	Grand Total	100.00
Sub Total	56.77	Top Ten Holdings	
Mutual Fund Units - Gold			
• HDFC Gold ETF	10.88	Face Value / Allotment NAV per Unit: ₹ 10, Data is as of April 30, 2026 unless otherwise specified.	
Sub Total	10.88	Please refer Minimum Application Amount, Plans & Options, on Page no. 104 to 107.	
Mutual Fund Units - Debt			
• HDFC Short Term Debt Fund - Growth Option - Direct Plan	9.10	\$\$\$For further details, please refer to para 'Exit Load' on page no. 108.	
^ For Total Expense Ratio including brokerage, transaction cost and statutory levies please refer our website.			



Mutual Fund Units	98.61
Cash, Cash Equivalents and Net Current Assets	1.39

SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	3 year SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	6.00	3.60	1.20
Market Value as on April 30, 2026 (₹. in Lacs)	8.18	4.20	1.22
Returns (%)	12.37	10.29	3.25
Benchmark Returns (%)#	10.07	8.85	1.86
Additional Benchmark Returns (%)# #	8.34	4.60	-6.15

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

PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)# #	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)# #
Apr 30, 25	Last 1 Year	6.76	5.62	-0.28	10,676	10,562	9,972
Apr 28, 23	Last 3 Years	14.49	11.68	11.18	15,024	13,941	13,753
May 05, 21	Since Inception	13.66	10.92	11.74	18,945	16,767	17,398

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 108. 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 113 to 120.

^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.

CATEGORY OF SCHEME
FUND OF FUNDS

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

FUND MANAGER

Name	Since	Total Exp
Srinivasan Ramamurthy	September 29, 2025	Over 19 years

DATE OF ALLOTMENT/INCEPTION DATE

September 29, 2025

NAV (As On APRIL 30, 2026) NAV PER UNIT (₹)

Regular Plan - Growth Option	9.6878
Regular Plan - IDCW Option	9.6878
Direct Plan - Growth Option	9.7472
Direct Plan - IDCW Option	9.7472

ASSETS UNDER MANAGEMENT

As on April 30, 2026	₹2,311.30Cr.
Average for Month of April, 2026	₹2,217.14Cr.

EXPENSE RATIO (As On April 30, 2026)

Base expense Ratio Including statutory levies on expenses part of BER, excluding brokerage, transaction cost and execution related statutory levies [^]	
Regular: 1.28%	Direct: 0.29%

#BENCHMARK INDEX

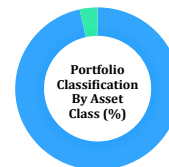
NIFTY 500 (TRI)
##ADDL. BENCHMARK INDEX
NIFTY 50 (TRI)

EXIT LOADS

- 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.
- In respect of Systematic Transactions such as SIP, STPs etc., Exit Load, if any, prevailing on the date of registration / enrolment shall be levied.

PORTFOLIO

Instrument	% to NAV	Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of April 30, 2026 unless otherwise specified.
MUTUAL FUND UNITS		
Mutual Fund Units		
• HDFC Flexi Cap Fund - Direct Plan- Growth Option	25.07	Please refer Minimum Application Amount, Plans & Options, on Page no. 104 to 107.
• HDFC Large and Mid Cap Fund - Direct Plan- Growth Option	15.65	\$\$For further details, please refer to para 'Exit Load' on page no. 108.
• HDFC Large Cap Fund - Direct Plan - Growth Option	32.43	^ For Total Expense Ratio including brokerage, transaction cost and statutory levies please refer our website.
• HDFC Multi Cap Fund - Direct Plan - Growth Option	10.08	
• HDFC Small Cap Fund - Direct Plan- Growth Option	13.25	
Sub Total	96.48	
Cash, Cash Equivalents and Net Current Assets	3.52	
Grand Total	100.00	
• Top Ten Holdings		



Mutual Fund Units	96.48
Cash, Cash Equivalents and Net Current Assets	3.52

PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 25	Last 6 Months	-11.74	-8.30	-13.16	9,418	9,589	9,347

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 -5.82%. For performance of other schemes managed by Srinivasan Ramamurthy, please refer page 108. 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 113 to 120.

^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 Gold ETF Fund of Fund

An open ended Fund of Fund scheme investing in HDFC Gold ETF

CATEGORY OF SCHEME
FUND OF FUND (DOMESTIC)

INVESTMENT OBJECTIVE: To seek capital appreciation by investing in units of HDFC Gold ETF(HGETF). There is no assurance that the investment objective of the Scheme will be achieved.

FUND MANAGER		
Name	Since	Total Exp
Arun Agarwal	February 15, 2023	Over 27 years
Nandita Menezes	March 29, 2025	Over 3 years

DATE OF ALLOTMENT/INCEPTION DATE
November 01, 2011

NAV (As On APRIL 30, 2026)	NAV PER UNIT (₹)
Regular Plan - Growth Option	44.3578
Direct Plan - Growth Option	46.5583

ASSETS UNDER MANAGEMENT	
As on April 30, 2026	₹11,464.35Cr.
Average for Month of April, 2026	₹11,369.39Cr.

EXPENSE RATIO (As On April 30, 2026)	
Base expense Ratio Including statutory levies on expenses part of BER, excluding brokerage, transaction cost and execution related statutory levies^	
Regular: 0.47%	Direct: 0.20%

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 Fund scheme makes investment (subject to regulatory limits).

#BENCHMARK INDEX
Domestic Price of Physical Gold

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 15 days from the date of allotment.
• No Exit Load is payable if Units are redeemed/ switched-out on or after 15 days from the date of allotment

PORTFOLIO

Instrument	% to NAV
MUTUAL FUND UNITS	
Mutual Fund Units	
• HDFC Gold ETF	100.10
Sub Total	100.10
Cash, Cash Equivalents and Net Current Assets	-0.10
Grand Total	100.00

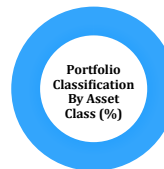
• Top Ten Holdings

Face Value / Allotment NAV per Unit: ₹ 10, Data is as of April 30, 2026 unless otherwise specified. N.A. Not Available

Please refer Minimum Application Amount, Plans & Options, on Page no. 104 to 107.

\$\$For further details, please refer to para 'Exit Load' on page no. 108.

^ For Total Expense Ratio including brokerage, transaction cost and statutory levies please refer our website.



Mutual Fund Units	100.10
Cash, Cash Equivalents and Net Current Assets	-0.10

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)	17.40	12.00	6.00	3.60	1.20
Market Value as on April 30, 2026 (₹. in Lacs)	61.41	37.17	13.35	6.63	1.52
Returns (%)	15.91	21.43	32.70	44.16	53.84
Benchmark Returns (%)#	17.37	22.94	34.67	46.83	56.96

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 (%)#	Value of ₹ 10,000 invested	
				Scheme (₹)	Benchmark (₹)#
Apr 30, 25	Last 1 Year	55.27	59.45	15,527	15,945
Apr 28, 23	Last 3 Years	33.50	35.75	23,849	25,077
Apr 30, 21	Last 5 Years	24.47	26.32	29,895	32,184
Apr 29, 16	Last 10 Years	15.90	17.42	43,784	49,894
Nov 01, 11	Since Inception	10.82	12.51	44,358	55,259

Returns greater than 1 year are compounded annualized (CAGR). For performance of other schemes managed by Nandita Menezes & Arun Agarwal, please refer page 108. 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 113 to 120.

^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 Silver ETF Fund of Fund

An open ended Fund of Fund scheme investing in HDFC Silver ETF

CATEGORY OF SCHEME
FUND OF FUND (DOMESTIC)

INVESTMENT OBJECTIVE: To seek capital appreciation by investing in units of HDFC Silver ETF (HSETF). There is no assurance that the investment objective of the Scheme will be achieved.

FUND MANAGER		
Name	Since	Total Exp
Arun Agarwal	February 15, 2023	Over 27 years
Nandita Menezes	March 29, 2025	Over 3 years

DATE OF ALLOTMENT/INCEPTION DATE
October 28, 2022

NAV (As On APRIL 30, 2026)	NAV PER UNIT (₹)
Regular Plan - Growth Option	38.8396
Direct Plan - Growth Option	39.3531

ASSETS UNDER MANAGEMENT	
As on April 30, 2026	₹4,433.98Cr.
Average for Month of April, 2026	₹4,396.97Cr.

EXPENSE RATIO (As On April 30, 2026)	
Base expense Ratio Including statutory levies on expenses part of BER, excluding brokerage, transaction cost and execution related statutory levies [^]	
Regular: 0.55%	Direct: 0.21%
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 Fund scheme makes investment (subject to regulatory limits).	

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

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 15 days from the date of allotment.
• No Exit Load is payable if Units are redeemed/ switched-out on or after 15 days from the date of allotment\$

PORTFOLIO

Instrument	% to NAV
MUTUAL FUND UNITS	
Mutual Fund Units	
• HDFC Silver ETF	100.15
Sub Total	100.15
Cash, Cash Equivalents and Net Current Assets	-0.15
Grand Total	100.00

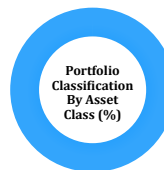
• Top Ten Holdings

Face Value / Allotment NAV per Unit: ₹ 10, Data is as of April 30, 2026 unless otherwise specified. N.A. Not Available

Please refer Minimum Application Amount, Plans & Options, on Page no. 104 to 107.

\$\$\$For further details, please refer to para 'Exit Load' on page no. 108.

[^] For Total Expense Ratio including brokerage, transaction cost and statutory levies please refer our website.



Mutual Fund Units	100.15
Cash, Cash Equivalents and Net Current Assets	-0.15

PERFORMANCE [^] - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Value of ₹ 10,000 invested Scheme (₹)	Benchmark (₹)#
Apr 30, 25	Last 1 Year	145.04	155.21	24,504	25,521
Apr 28, 23	Last 3 Years	44.97	48.24	30,558	32,680
Oct 28, 22	Since Inception	47.24	50.44	38,840	41,876

Returns greater than 1 year are compounded annualized (CAGR). For performance of other schemes managed by Nandita Menezes & Arun Agarwal, please refer page 108. 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 113 to 120.

[^]**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 ELSS Tax Saver

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

CATEGORY OF SCHEME
EQUITY LINKED SAVINGS SCHEME

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

FUND MANAGER ^v

Name	Since	Total Exp
Amar Kalkundrikar	December 08, 2025	Over 24 years

DATE OF ALLOTMENT/INCEPTION DATE
March 31, 1996

NAV (As On APRIL 30, 2026)	NAV PER UNIT (₹)
Regular Plan - Growth Option	1,334.686
Regular Plan - IDCW Option	64.777
Direct Plan - Growth Option	1,448.241
Direct Plan - IDCW Option	90.524

ASSETS UNDER MANAGEMENT	
As on April 30, 2026	₹15,559.49Cr.
Average for Month of April, 2026	₹15,582.01Cr.

QUANTITATIVE DATA

Portfolio Turnover	
Equity Turnover	20.86%
Total Turnover	20.97%
Total Turnover = Equity + Debt + Derivative	
Risk Ratio	
* Standard Deviation	13.709%
* Beta	0.830
* Sharpe Ratio*	0.857
Computed for the 3-yr period ended April 30, 2026 Based on month-end NAV.* Risk free rate: 5.34% (Source: FIMMDA MIBOR) For schemes which have not completed 3 years, data is computed since inception.	

EXPENSE RATIO (As On April 30, 2026)

Base expense Ratio Including statutory levies on expenses part of BER, excluding brokerage, transaction cost and execution related statutory levies [^]	
Regular: 1.69%	Direct: 1.11%

#BENCHMARK INDEX
NIFTY 500 Index (TRI)
##ADDL. BENCHMARK INDEX
Nifty 50 Index (TRI)

LOCK-IN PERIOD
3 years from the date of allotment of the respective Units

EXIT LOADS\$
Nil

PORTFOLIO

Company/Instrument	Industry+ /Rating	% to NAV	Company/Instrument	Industry+ /Rating	% to NAV
EQUITY & EQUITY RELATED					
• IICI Bank Ltd.	Banks	8.93	Havells India Ltd.	Consumer Durables	0.72
• HDFC Bank Ltd.₹	Banks	8.23	ICICI PRUDENTIAL ASSET MANAGEMENT COMPANY LIMITED	Capital Markets	0.70
• Axis Bank Ltd.	Banks	7.22	Mahindra & Mahindra Ltd.	Automobiles	0.70
• State Bank of India	Banks	4.81	Crompton Greaves Consumer Elec. Ltd.	Consumer Durables	0.61
• Maruti Suzuki India Limited	Automobiles	4.71	Hindustan Unilever Ltd.	Diversified Fmcg	0.61
• Bharti Airtel Ltd.	Telecom - Services	4.59	Birla Corporation Ltd.	Cement & Cement Products	0.58
• Kotak Mahindra Bank Limited	Banks	4.31	The Ramco Cements Ltd.	Cement & Cement Products	0.48
• SBI Life Insurance Company Ltd.	Insurance	3.51	Westlife Foodworld Limited	Leisure Services	0.46
• Reliance Industries Ltd.	Petroleum Products	3.06	Cohance Lifesciences Limited	Pharmaceuticals & Biotechnology	0.44
• HCL Technologies Ltd.	IT - Software	2.76	Cyient Ltd.	IT - Services	0.38
Hyundai Motor India Limited	Automobiles	2.34	Teamlease Services Ltd.	Commercial Services & Supplies	0.36
Power Grid Corporation of India Ltd.	Power	2.25	Popular Vehicles and Services Limited	Automobiles	0.32
Tata Steel Ltd.	Ferrous Metals	2.04	Medi Assist Healthcare Services Limited	Insurance	0.31
Infosys Limited	IT - Software	2.02	Delhivery Limited	Transport Services	0.30
Bajaj Auto Limited	Automobiles	1.93	Anthem Biosciences Limited	Pharmaceuticals & Biotechnology	0.24
Britannia Industries Ltd.	Food Products	1.84	Bajaj Electricals Ltd.	Consumer Durables	0.23
Eternal Limited	Retailing	1.79	JK Lakshmi Cement Ltd	Cement & Cement Products	0.16
JSW Steel Ltd.	Ferrous Metals	1.63	Sub Total		96.57
Larsen and Toubro Ltd.	Construction	1.63	DEBT & DEBT RELATED		
Apollo Hospitals Enterprise Ltd.	Healthcare Services	1.35	Government Securities (Central/State)		
Jubilant Foodworks Limited	Leisure Services	1.22	7.38 GOI 2027	Sovereign	0.33
Bosch Limited	Auto Components	1.16	Sub Total		0.33
Karur Vysya Bank Ltd.	Banks	1.13	Cash, Cash Equivalents and Net Current Assets		3.10
ICICI Lombard General Insurance Co	Insurance	1.12	Grand Total		100.00
InterGlobe Aviation Ltd.	Transport Services	1.10	• Top Ten Holdings, E Sponsor		
Cipla Ltd.	Pharmaceuticals & Biotechnology	1.04	Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of April 30, 2026 unless otherwise specified.		
ESCORTS KUBOTA LIMITED	Agricultural, Commercial & Construction Vehicles	1.04	₹ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).		
Mphasis Limited.	IT - Software	1.02	Please refer Minimum Application Amount, Plans & Options, on Page no. 104 to 107.		
Star Health and Allied Insurance Company Ltd	Insurance	1.01	\$\$For further details, please refer to para 'Exit Load' on page no. 108.		
Dr. Lal Path Labs Ltd	Healthcare Services	1.00	^ For Total Expense Ratio including brokerage, transaction cost and statutory levies please refer our website.		
Metropolis Healthcare Ltd.	Healthcare Services & Biotechnology	0.98			
Alkem Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.95			
Tech Mahindra Ltd.	IT - Software	0.95			
Godrej Consumer Products Ltd.	Personal Products	0.90			
Lupin Ltd.	Pharmaceuticals & Biotechnology	0.89			
United Spirits Limited	Beverages	0.85			
PB Fintech Limited	Financial Technology (Fintech)	0.84			
Eicher Motors Ltd.	Automobiles	0.82			

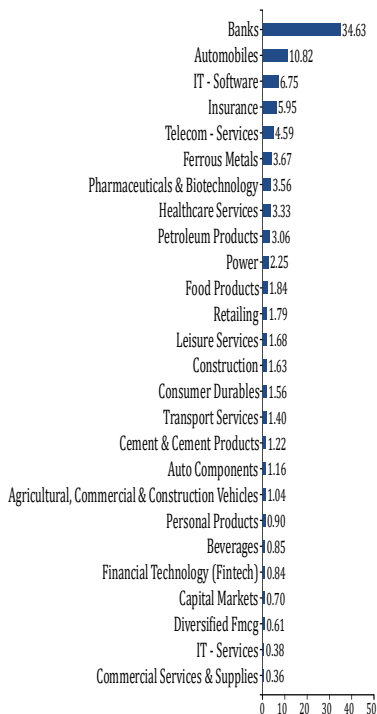
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HDFC ELSS Tax Saver

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

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CATEGORY OF SCHEME
EQUITY LINKED SAVINGS SCHEME

Industry Allocation of Equity Holding (% of Net Assets)



SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	36.10	18.00	12.00	6.00	3.60	1.20
Market Value as on April 30, 2026 (₹. in Lacs) \$\$	1,708.77	55.02	25.19	8.37	4.00	1.14
Returns (%) \$\$	20.34	13.69	14.20	13.30	6.99	-8.99
Benchmark Returns (%)#	14.83	13.80	13.81	10.97	7.17	-1.01
Additional Benchmark Returns (%)# #	13.45	12.34	12.14	8.34	4.60	-6.15

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



PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%) \$\$	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹) \$\$	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 25	Last 1 Year	-2.14	3.96	-0.28	9,786	10,396	9,972
Apr 28, 23	Last 3 Years	17.36	15.28	11.18	16,185	15,339	13,753
Apr 30, 21	Last 5 Years	17.97	14.03	11.69	22,859	19,289	17,382
Apr 29, 16	Last 10 Years	13.97	14.40	13.18	37,022	38,435	34,537
Mar 31, 96	Since Inception	21.33	13.93	12.50	3,366,855	507,673	347,075

Returns greater than 1 year period are compounded annualized (CAGR) \$\$ All Distributions declared prior to the splitting of the Scheme into IDCW & Growth Options are assumed to be reinvested in the units of the Scheme at the then prevailing NAV (ex-distribution NAV). For performance of other schemes managed by Amar Kalkundrikar, please refer page 108. 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 113 to 120. As TRI data is not available since inception of the scheme, additional benchmark performance is calculated using composite CAGR of NIFTY 50 PRI values from Mar 29, 96 (Data for March 31, 96 is not available) to Jun 29, 99 and TRI values since Jun 30, 99. As NIFTY 500 TRI data is not available for March 31, 96, benchmark performance is calculated from March 29, 96.

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

HDFC Children's Fund

An open ended fund for investment for children having a lock-in for atleast 5 years or till the child attains age of majority (whichever is earlier) Ω

CATEGORY OF SCHEME
CHILDREN'S FUND

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

FUND MANAGER *		
Name	Since	Total Exp
Chirag Setalvad (Equity Portfolio)	April 2, 2007	Over 29 years
Anil Bamboli (Debt Portfolio)	October 6, 2022	Over 31 years

DATE OF ALLOTMENT/INCEPTION DATE
March 02, 2001

NAV (As On APRIL 30, 2026)	NAV PER UNIT (₹)
Regular Plan - Growth Option	280.724
Direct Plan - Growth Option	313.335

ASSETS UNDER MANAGEMENT	
As on April 30, 2026	₹10,151.93Cr.
Average for Month of April, 2026	₹10,058.73Cr.

QUANTITATIVE DATA	
Portfolio Turnover	
Equity Turnover	9.69%
Total Turnover	9.69%
Total Turnover = Equity + Debt + Derivative	
Residual Maturity *	6.94 Years
Macaulay Duration *	4.65 Years
Modified Duration *	4.43 Years
Annualized Portfolio YTM#*	7.05%
#semi annual YTM has been annualised.	
*Calculated on the amount invested in debt securities (including accrued interest), deployment of funds in TREPS and Reverse Repo and net receivable/ payable	

EXPENSE RATIO (As On April 30, 2026)	
Base expense Ratio Including statutory levies on expenses part of BER, excluding brokerage, transaction cost and execution related statutory levies^	
Regular: 1.74%	Direct: 0.95%

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

LOCK-IN PERIOD
For Fresh investments by investors including SIP/STP registrations, etc (effective May 23, 2018): Lock-in period will be compulsory. Lock-in period shall be earlier of
• 5 Years from the date of allotment; or
• Until the Unit holder (being the beneficiary child) attains the age of majority

PORTFOLIO

Company/Instrument	Industry+ /Rating	% to NAV	Company/Instrument	Industry+ /Rating	% to NAV
EQUITY & EQUITY RELATED					
• HDFC Bank Ltd.₹	Banks	6.87	7.26 GOI 2033	Sovereign	1.05
• ICICI Bank Ltd.	Banks	6.45	6.79 GOI 2034	Sovereign	0.68
• Larsen and Toubro Ltd.	Construction	3.89	7.17 GOI 2030	Sovereign	0.55
• Reliance Industries Ltd.	Petroleum Products	3.50	7.64% Gujarat SDL ISD 170124		
• State Bank of India	Banks	3.26	MAT 170133	Sovereign	0.44
• Kotak Mahindra Bank Limited	Banks	2.81	8.32 GOI 2032	Sovereign	0.32
• Aster DM Healthcare Limited	Healthcare Services	2.60	7.23 GOI 2039	Sovereign	0.30
• Infosys Limited	IT - Software	2.30	7.64% Gujarat SDL ISD 170124		
Voltamp Transformers Ltd.	Electrical Equipment	2.02	Mat 170134	Sovereign	0.30
eClerx Services Limited	Commercial Services & Supplies	2.01	7.12% Uttar Pradesh SDL ISD 191125		
Axis Bank Ltd.	Banks	1.91	Mat 191133	Sovereign	0.29
Bharti Airtel Ltd.	Telecom - Services	1.83	7.26 GOI 2032	Sovereign	0.25
Kirloskar Pneumatic Ltd.	Industrial Products	1.57	7.63% Gujarat SDL ISD 240124		
United Spirits Limited	Beverages	1.57	Mat 240133	Sovereign	0.25
Finolex Cables Ltd.	Industrial Products	1.51	6.67 GOI 2035	Sovereign	0.24
JSW Dulux Limited	Consumer Durables	1.35	7.18% Uttar Pradesh SDL ISD 191125		
Eternal Limited	Retailing	1.34	Mat 191135	Sovereign	0.24
Tata Consultancy Services Ltd.	IT - Software	1.22	7.3 GOI 2053	Sovereign	0.24
ITC LIMITED	Diversified Fmcg	1.21	7.63% Gujarat SDL ISD 240124		
Ipca Laboratories Ltd.	Pharmaceuticals & Biotechnology	1.12	Mat 240134	Sovereign	0.20
S.J.S. Enterprises Limited	Auto Components	1.11	7.29% Rajasthan SDL ISD 191125		
Transport Corporation of India Ltd.	Transport Services	0.97	Mat 191137	Sovereign	0.14
Bajaj Finance Ltd.	Finance	0.92	7.25 GOI 2063	Sovereign	0.05
Lupin Ltd.	Pharmaceuticals & Biotechnology	0.86	7.32 GOI 2030	Sovereign	0.05
TEGA INDUSTRIES LIMITED	Industrial Manufacturing	0.86	7.34 GOI 2064	Sovereign	0.05
Zensar Technologies Ltd.	IT - Software	0.77	8.6 GOI 2028	Sovereign	0.05
Sonata Software Ltd.	IT - Software	0.76	Sub Total	17.11	
Sagility Limited	IT - Services	0.72	Credit Exposure (Non Perpetual)		
Rolex Rings Limited	Auto Components	0.68	National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	2.02
Hyundai Motor India Limited	Automobiles	0.65	Bajaj Finance Ltd.	CRISIL - AAA	1.71
Godrej Consumer Products Ltd.	Personal Products	0.63	Small Industries Development Bank	CRISIL - AAA	1.57
Bharat Petroleum Corporation Ltd.	Petroleum Products	0.59	State Bank of India	CRISIL - AAA	1.46
CIE Automotive India Ltd	Auto Components	0.59	Punjab National Bank	CRISIL - AAA	0.96
Carborundum Universal Ltd.	Industrial Products	0.58	HDFC Bank Ltd.₹	CRISIL - AAA	0.85
TENNECO CLEAN AIR INDIA LIMITED	Auto Components	0.52	Power Finance Corporation Ltd.	CRISIL - AAA	0.74
Timken India Ltd.	Industrial Products	0.52	Housing and Urban Development Corporation Ltd.	CARE - AAA / ICRA - AAA	0.72
Cholamandalam Financial Holdings Ltd.	Finance	0.51	L&T Metro Rail (Hyderabad) Ltd	CRISIL - AAA(CE)	0.72
Aditya Vision Limited	Retailing	0.47	REC Limited.	CRISIL - AAA	0.34
VST Industries Ltd.	Cigarettes & Tobacco Products	0.44	National Housing Bank	CARE - AAA	0.24
Technocraft Industries (India) Ltd	Industrial Products	0.43	Bank of Baroda	CRISIL - AAA	0.15
Wakefit Innovations Limited	Consumer Durables	0.39	Indian Railways Finance Corp. Ltd.	CRISIL - AAA	0.10
Equitas Small Finance Bank Ltd	Banks	0.35	LIC Housing Finance Ltd.	CRISIL - AAA	0.06
GMM Pfaunder Limited	Industrial Manufacturing	0.32	Sub Total	11.64	
The Anup Engineering Limited	Industrial Manufacturing	0.31	Total	28.75	
PNC Infratech Ltd.	Construction	0.28	Cash, Cash Equivalents and Net Current Assets	5.53	
Landmark Cars Limited	Automobiles	0.15	Grand Total	100.00	
Sub Total		65.72	• Top Ten Holdings, E Sponsor		
DEBT & DEBT RELATED					
Government Securities (Central/State)					
• 7.18 GOI 2033	Sovereign	3.83	Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of April 30, 2026 unless otherwise specified.		
• 7.1 GOI 2034	Sovereign	3.07	₹ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years). (Ω) Eligibility (of Unit holder) : Children not attained the age of majority as on the date of investment by the Investor / Applicant are eligible as Unit holders in the Scheme.		
7.1 GOI 2029	Sovereign	2.26	Please refer Minimum Application Amount, Plans & Options, on Page no. 104 to 107.		
7.18 GOI 2037	Sovereign	1.14	\$\$For further details, please refer to para 'Exit Load' on page no. 108.		
6.9 GOI 2065	Sovereign	1.12	^ For Total Expense Ratio including brokerage, transaction cost and statutory levies please refer our website.		

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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

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CATEGORY OF SCHEME
CHILDREN'S FUND

EXIT LOADS

(i) For existing investments by investors including SIP / SWAP registrations, etc. (until May 22, 2018) In respect of units subject to lock-in period: Nil In respect of units not subject to lock-in period:-

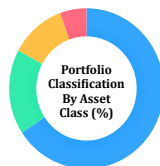
- In respect of each purchase/ Switch-in of units, an exit load of 3% is payable if units are redeemed / switched-out within 1 year from the date of allotment.

- In respect of each purchase/ Switch-in of units, an exit load of 2% is payable if units are redeemed / switched-out between 1st and 2nd year of the date of allotment.

- In respect of each purchase/ Switch-in of units, an exit load of 1% is payable if units are redeemed / switched-out between 2nd and 3rd year of the date of allotment.

- No exit load is payable, if units are redeemed / switched-out after 3rd year from the date of allotment.

(ii) Fresh investments by investors including SIP / SWAP registrations, etc (effective May 23, 2018): NIL

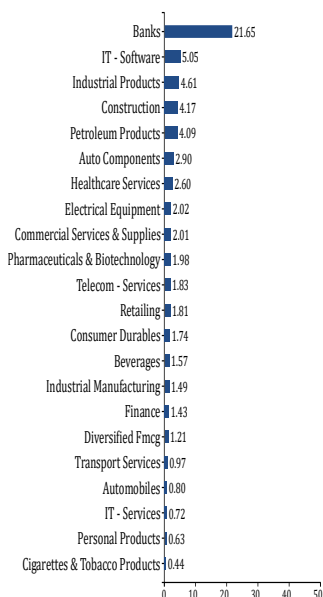


Equity	65.72
G-Sec, SDL	17.11
Credit Exposure	11.64
Cash, Cash Equivalents and Net Current Assets	5.53



Equity	65.72
Sovereign	17.11
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	11.64
Cash, Cash Equivalents and Net Current Assets	5.53

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 April 30, 2026 (₹. in Lacs) \$	269.59	52.23	22.48	7.45	3.79	1.16
Returns (%) \$	14.71	13.08	12.07	8.61	3.46	-5.91
Benchmark Returns (%)#	N.A.	10.83	10.42	7.51	4.85	-3.74
Additional Benchmark Returns (%)##	13.86	12.34	12.14	8.34	4.60	-6.15

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

PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%) \$	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹) \$	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 25	Last 1 Year	-0.61	0.40	-0.28	9,939	10,040	9,972
Apr 28, 23	Last 3 Years	10.73	9.54	11.18	13,588	13,152	13,753
Apr 30, 21	Last 5 Years	12.43	9.67	11.69	17,971	15,872	17,382
Apr 29, 16	Last 10 Years	12.90	11.35	13.18	33,666	29,331	34,537
Mar 02, 01	Since Inception	15.36	NA	13.79	364,941	NA	258,395

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 108. 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 113 to 120.

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

HDFC Retirement Savings Fund - Equity Plan

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

CATEGORY OF SCHEME
RETIREMENT FUND

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

FUND MANAGER ^v		
Name	Since	Total Exp
Anupam Joshi (Debt Assets)	March 07, 2026	Over 20 years
Arun Agarwal (Arbitrage Assets)	April 1, 2025	Over 27 years
Srinivasan Ramamurthy (Equity Assets)	December 14, 2021	Over 19 years
Nandita Menezes (Arbitrage Assets)	April 1, 2025	Over 3 years

DATE OF ALLOTMENT/INCEPTION DATE	
February 25, 2016	

NAV (As On APRIL 30, 2026)	
Regular Plan	47.955
Direct Plan	54.748

ASSETS UNDER MANAGEMENT	
As on April 30, 2026	₹6,733.06Cr.
Average for Month of April, 2026	₹6,676.60Cr.

QUANTITATIVE DATA	
Portfolio Turnover	
Equity Turnover	14.31%
Total Turnover	14.31%
Total Turnover = Equity + Debt + Derivative	

EXPENSE RATIO (As On April 30, 2026)	
Base expense Ratio Including statutory levies on expenses part of BER, excluding brokerage, transaction cost and execution related statutory levies [^]	
Regular: 1.78%	Direct: 0.81%

#BENCHMARK INDEX	
NIFTY 500 (Total Returns Index)	
##ADDL. BENCHMARK INDEX	
Nifty 50 Index (TRI)	

LOCK-IN PERIOD	
Existing investments by investors including SIP / STP registrations, etc (until June 1, 2018): Units purchased cannot be assigned / transferred / pledged / redeemed / switched out until completion of 5 years from the date of allotment of Units under the Scheme. (Note: Exit Load may apply. Please refer Page 104 to 113 for details.)	
Fresh investments by investors including SIP / STP registrations, etc (effective June 2, 2018): Units purchased cannot be assigned / transferred / pledged / redeemed / switched out until completion of 5 years from the date of allotment of Units or Retirement Age of Unit holder (i.e. completion of 60 years), whichever is earlier. (Note: No exit load)	

PORTFOLIO

Company	Industry+	% to NAV	Company	Industry+	% to NAV
EQUITY & EQUITY RELATED					
• HDFC Bank Ltd.₹	Banks	6.88	JSW Dulux Limited	Consumer Durables	0.66
• ICICI Bank Ltd.	Banks	6.57	Gujarat State Petronet Ltd.	Gas	0.64
• Reliance Industries Ltd.	Petroleum Products	5.31	Prestige Estates Projects Ltd.	Realty	0.63
• Axis Bank Ltd.	Banks	4.52	Timken India Ltd.	Industrial Products	0.62
• Kotak Mahindra Bank Limited	Banks	3.98	The Anup Engineering Limited	Industrial Manufacturing	0.61
• State Bank of India	Banks	3.17	Zensar Technologies Ltd.	IT - Software	0.61
• Maruti Suzuki India Limited	Automobiles	3.13	Gateway Distriparks Limited	Transport Services	0.60
• Infosys Limited	IT - Software	2.81	Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	0.60
• Bharti Airtel Ltd.	Telecom - Services	2.80	Great Eastern Shipping Company Ltd.	Transport Services	0.59
• Tata Consultancy Services Ltd.	IT - Software	2.57	Star Health and Allied Insurance Company Ltd	Insurance	0.59
Larsen and Toubro Ltd.	Construction	2.38	Redington Ltd.	Commercial Services & Supplies	0.58
Power Grid Corporation of India Ltd.	Power	2.13	Chambal Fertilizers & Chemicals Ltd.	Fertilizers & Agrochemicals	0.55
HCL Technologies Ltd.	IT - Software	1.78	Greenply Industries Ltd.	Consumer Durables	0.50
Eicher Motors Ltd.	Automobiles	1.58	Finolex Industries Ltd.	Industrial Products	0.46
ITC LIMITED	Diversified Fmcg	1.54	GNA Axles Ltd.	Auto Components	0.43
Bajaj Auto Limited	Automobiles	1.48	VRL Logistics Ltd.	Transport Services	0.42
NTPC Limited	Power	1.48	Bajaj Electricals Ltd.	Consumer Durables	0.41
ICICI Lombard General Insurance Co	Insurance	1.44	Equitas Small Finance Bank Ltd	Banks	0.40
Dr. Lal Path Labs Ltd	Healthcare Services	1.42	Symphony Ltd.	Consumer Durables	0.40
Havells India Ltd.	Consumer Durables	1.29	SKF India (Industrial) Limited	Industrial Products	0.37
Alkem Laboratories Ltd.	Pharmaceuticals & Biotechnology	1.28	National Aluminium Co. Ltd.	Non - Ferrous Metals	0.36
Jindal Steel Limited.	Ferrous Metals	1.27	Tamilnadu Newsprint & Papers Ltd.	Paper, Forest & Jute Products	0.36
Max Financial Services Ltd.	Insurance	1.18	PNC Infratech Ltd.	Construction	0.32
Delhivery Limited	Transport Services	1.11	Nilkamal Ltd.	Consumer Durables	0.14
Eternal Limited	Retailing	1.10	KEC International Ltd.	Construction	0.13
Tata Steel Ltd.	Ferrous Metals	1.10	Mahindra Holidays & Resorts Ind Ltd.	Leisure Services	0.03
Creditaccess Grameen Limited	Finance	1.06	Sub Total		94.52
HDFC Life Insurance Company Limited	Insurance	1.05	UNITS ISSUED BY REIT		
Voltamp Transformers Ltd.	Electrical Equipment	1.05	Units issued by ReIT (Equity & other Equity Instrument)		
Lupin Ltd.	Pharmaceuticals & Biotechnology	1.03	Embassy Office Parks REIT	Realty	0.58
United Spirits Limited	Beverages	0.98	Sub Total		0.58
InterGlobe Aviation Ltd.	Transport Services	0.96	Total		95.10
Hindustan Petroleum Corp. Ltd.	Petroleum Products	0.95	MUTUAL FUND UNITS		
Transport Corporation of India Ltd.	Transport Services	0.94	Mutual Fund Units		
Apollo Hospitals Enterprise Ltd.	Healthcare Services	0.85	HDFC NIFTY 50 ETF		0.97
Crisil Limited	Finance	0.83	Sub Total		0.97
Blue Dart Express Ltd.	Transport Services	0.81	Cash, Cash Equivalents and Net Current Assets		3.93
Balkrishna Industries Ltd.	Auto Components	0.80	Grand Total		100.00
Godrej Consumer Products Ltd.	Personal Products	0.79	• Top Ten Holdings, ₹ Sponsor		
Cipla Ltd.	Pharmaceuticals & Biotechnology	0.78	Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of April 30, 2026 unless otherwise specified.		
Divis Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.77	₹ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).		
The Ramco Cements Ltd.	Cement & Cement Products	0.76	Please refer Minimum Application Amount, Plans & Options, on Page no. 104 to 107.		
Kalpataru Projects International Ltd	Construction	0.74	\$\$For further details, please refer to para 'Exit Load' on page no. 108.		
PVR LIMITED	Entertainment	0.71	^ For Total Expense Ratio including brokerage, transaction cost and statutory levies please refer our website.		
Chalet Hotels Ltd.	Leisure Services	0.68			
Hyundai Motor India Limited	Automobiles	0.67			

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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)

....Contd from previous page
CATEGORY OF SCHEME
RETIREMENT FUND



EXIT LOADS

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

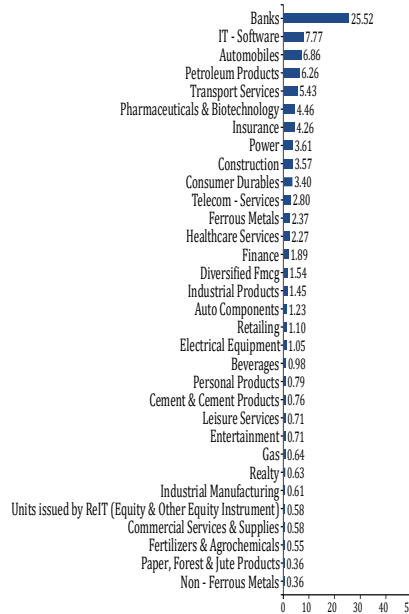
In respect of each purchase/switch-in of units offered under the respective Investment Plan(s):-

- 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	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	12.30	12.00	6.00	3.60	1.20
Market Value as on April 30, 2026 (₹. in Lacs)	27.54	26.16	7.85	3.84	1.15
Returns (%)	15.01	14.90	10.70	4.22	-7.69
Benchmark Returns (%)#	13.91	13.81	10.97	7.17	-1.01
Additional Benchmark Returns (%)##	12.26	12.14	8.34	4.60	-6.15

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



PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 25	Last 1 Year	-1.51	3.96	-0.28	9,849	10,396	9,972
Apr 28, 23	Last 3 Years	13.60	15.28	11.18	14,676	15,339	13,753
Apr 30, 21	Last 5 Years	15.97	14.03	11.69	20,981	19,289	17,382
Apr 29, 16	Last 10 Years	15.51	14.40	13.18	42,341	38,435	34,537
Feb 25, 16	Since Inception	16.64	15.56	14.29	47,955	43,623	38,971

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Srinivasan Ramamurthy, Anupam Joshi, Nandita Menezes and Arun Agarwal, please refer page 108. 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 113 to 120.

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

HDFC Retirement Savings Fund - Hybrid Equity Plan

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

CATEGORY OF SCHEME
RETIREMENT FUND

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

FUND MANAGER *		
Name	Since	Total Exp
Anupam Joshi (Debt Assets)	March 07, 2026	Over 20 years
Arun Agarwal (Arbitrage Assets)	April 1, 2025	Over 27 years
Srinivasan Ramamurthy (Equity Assets)	December 14, 2021	Over 19 years
Nandita Menezes (Arbitrage Assets)	April 1, 2025	Over 3 years

DATE OF ALLOTMENT/INCEPTION DATE
February 25, 2016

NAV (As On APRIL 30, 2026)	NAV PER UNIT(₹)
Regular Plan	36.859
Direct Plan	42.205

ASSETS UNDER MANAGEMENT	
As on April 30, 2026	₹1,616.22Cr.
Average for Month of April, 2026	₹1,621.39Cr.

QUANTITATIVE DATA	
Portfolio Turnover	
Equity Turnover	11.10%
Total Turnover	11.10%
Total Turnover = Equity + Debt + Derivative	
Residual Maturity *	5.90 Years
Macaulay Duration *	4.27 Years
Modified Duration *	4.06 Years
Annualized Portfolio YTM#*	6.86%
#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	

EXPENSE RATIO (As On April 30, 2026)	
Base expense Ratio Including statutory levies on expenses part of BER, excluding brokerage, transaction cost and execution related statutory levies^	
Regular: 2.08%	Direct: 1.01%

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

LOCK-IN PERIOD
Existing investments by investors including SIP / STP registrations, etc (until June 1, 2018): Units purchased cannot be assigned / transferred / pledged / redeemed / switched out until completion of 5 years from the date of allotment of Units under the Scheme. (Note: Exit Load may apply. Please refer Page 104 to 113 for details.
Fresh investments by investors including SIP / STP registrations, etc (effective June 2, 2018): Units purchased cannot be assigned / transferred / pledged / redeemed / switched out until completion of 5 years from the date of allotment of Units or Retirement Age of Unit holder (i.e. completion of 60 years), whichever is earlier. (Note: No exit load)

PORTFOLIO

Company/Instrument	Industry+ /Rating	% to NAV	Company/Instrument	Industry+ /Rating	% to NAV
EQUITY & EQUITY RELATED					
• HDFC Bank Ltd.E	Banks	5.73	The Anup Engineering Limited	Industrial Manufacturing	0.51
• ICI Bank Ltd.	Banks	5.47	ESCORTS KUBOTA LIMITED	Agricultural, Commercial & Construction Vehicles	0.50
• Reliance Industries Ltd.	Petroleum Products	3.98	Equitas Small Finance Bank Ltd	Banks	0.48
• State Bank of India	Banks	3.31	Zensar Technologies Ltd.	IT - Software	0.48
• Axis Bank Ltd.	Banks	3.14	Redington Ltd.	Commercial Services & Supplies	0.47
• Kotak Mahindra Bank Limited	Banks	2.85	UTI Asset Management Company Ltd	Capital Markets	0.47
• Maruti Suzuki India Limited	Automobiles	2.47	Bayer Cropsience Ltd	Fertilizers & Agrochemicals	0.44
• Bharti Airtel Ltd.	Telecom - Services	2.33	GNA Axles Ltd.	Auto Components	0.43
• Tata Consultancy Services Ltd.	IT - Software	2.30	Huhtamaki India Limited	Industrial Products	0.42
Infosys Limited	IT - Software	2.19	Timken India Ltd.	Industrial Products	0.42
Power Grid Corporation of India Ltd.	Power	1.97	Eris Lifesciences Ltd	Pharmaceuticals & Biotechnology	0.41
Larsen and Toubro Ltd.	Construction	1.86	Goodyear India Ltd.	Auto Components	0.39
HCL Technologies Ltd.	IT - Software	1.48	Procter & Gamble Health Ltd.	Pharmaceuticals & Biotechnology	0.39
ITC LIMITED	Diversified Fmcc	1.36	Sonata Software Ltd.	IT - Software	0.36
Bajaj Auto Limited	Automobiles	1.24	Tamilnadu Newsprint & Papers Ltd.	Paper, Forest & Jute Products	0.33
City Union Bank Ltd.	Banks	1.17	Bajaj Electricals Ltd.	Consumer Durables	0.32
Max Financial Services Ltd.	Insurance	1.13	Finolex Industries Ltd.	Industrial Products	0.32
Dr. Lal Path Labs Ltd	Healthcare Services	1.10	National Aluminium Co. Ltd.	Non - Ferrous Metals	0.31
ICI Lombard General Insurance Co	Insurance	1.09	SKF India (Industrial) Limited	Industrial Products	0.30
Alkem Laboratories Ltd.	Pharmaceuticals & Biotechnology	1.00	Amagi Media Labs Limited	IT - Services	0.28
Havells India Ltd.	Consumer Durables	1.00	Wipro Ltd.	IT - Software	0.25
Vesuvius India Ltd.	Industrial Products	0.96	Popular Vehicles and Services Limited	Automobiles	0.15
Lumax Industries Ltd	Auto Components	0.94	Nilkamal Ltd.	Consumer Durables	0.12
Tata Steel Ltd.	Ferrous Metals	0.92	Sub Total		74.98
NTPC Limited	Power	0.86	UNITS ISSUED BY REIT		
SBI Life Insurance Company Ltd.	Insurance	0.84	Units issued by ReIT (Equity & other Equity Instrument)		
Cipla Ltd.	Pharmaceuticals & Biotechnology	0.81	Embassy Office Parks REIT Realty		0.92
Creditaccess Grameen Limited	Finance	0.80	Sub Total		0.92
Suprajit Engineering Ltd.	Auto Components	0.76	Total		75.90
SKF India Ltd.	Auto Components	0.74	DEBT & DEBT RELATED		
United Spirits Limited	Beverages	0.74	Government Securities (Central/State)		
HDFC Life Insurance Company Limited	Insurance	0.73	7.26 GOI 2032	Sovereign	1.88
Voltamp Transformers Ltd.	Electrical Equipment	0.73	6.1 GOI 2031	Sovereign	1.86
Blue Dart Express Ltd.	Transport Services	0.68	7.18 GOI 2033	Sovereign	1.56
Balkrishna Industries Ltd.	Auto Components	0.67	7.18 GOI 2037	Sovereign	1.55
Godrej Consumer Products Ltd.	Personal Products	0.66	7.26 GOI 2033	Sovereign	1.25
Kalpataru Projects International Ltd	Construction	0.63	7.57 GOI 2033	Sovereign	0.80
Transport Corporation of India Ltd.	Transport Services	0.63	6.67 GOI 2050	Sovereign	0.56
CIE Automotive India Ltd	Auto Components	0.59	6.68 GOI 2040	Sovereign	0.29
Crompton Greaves Consumer Elec. Ltd.	Consumer Durables	0.59	Sub Total		9.75
PVR LIMITED	Entertainment	0.59	Credit Exposure (Non Perpetual)		
Alembic Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.58	• Bajaj Finance Ltd.	CRISIL - AAA	4.34
Delhivery Limited	Transport Services	0.58	Bajaj Housing Finance Ltd.	CRISIL - AAA	1.51
Hindustan Petroleum Corp. Ltd.	Petroleum Products	0.58	Mahindra Rural Housing Finance Ltd	CRISIL - AAA	0.94
The Ramco Cements Ltd.	Cement & Cement Products	0.58	Power Grid Corporation of India Ltd.	CRISIL - AAA	0.31
Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	0.54	Sub Total		7.10
Gujarat State Petronet Ltd.	Gas	0.53	Total		16.85
			Cash,Cash Equivalents and Net Current Assets		7.25
			Grand Total		100.00
			• Top Ten Holdings, ₹ Sponsor		

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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)

...Contd from previous page
CATEGORY OF SCHEME
RETIREMENT FUND

EXIT LOADS

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

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

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

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

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

PORTFOLIO

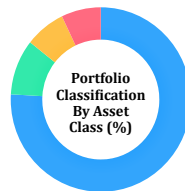
Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of April 30, 2026 unless otherwise specified.

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

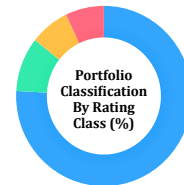
Please refer Minimum Application Amount, Plans & Options, on Page no. 104 to 107.

\$\$\$ For further details, please refer to para 'Exit Load' on page no. 108.

^ For Total Expense Ratio including brokerage, transaction cost and statutory levies please refer our website.

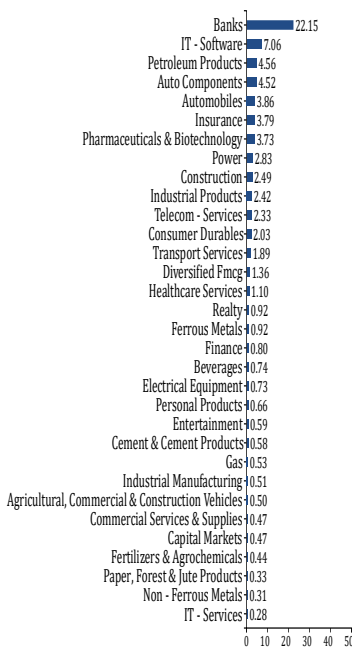


Equity	75.90
G-Sec	9.75
Cash, Cash Equivalents and Net Current Assets	7.25
Credit Exposure	7.10



Equity	75.90
Sovereign	9.75
Cash, Cash Equivalents and Net Current Assets	7.25
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	7.10

Industry Allocation of Equity Holding (% of Net Assets)



SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception	10 year	5 year	3 year	1 year
	SIP	SIP	SIP	SIP	SIP
Total Amount Invested (₹. in Lacs)	12.30	12.00	6.00	3.60	1.20
Market Value as on April 30, 2026 (₹. in Lacs)	22.78	21.71	7.35	3.78	1.15
Returns (%)	11.55	11.42	8.07	3.26	-7.05
Benchmark Returns (%)#	10.51	10.42	7.51	4.85	-3.74
Additional Benchmark Returns (%)# #	12.26	12.14	8.34	4.60	-6.15

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

PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)# #	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)# #
Apr 30, 25	Last 1 Year	-1.29	0.40	-0.28	9,871	10,040	9,972
Apr 28, 23	Last 3 Years	10.75	9.54	11.18	13,596	13,152	13,753
Apr 30, 21	Last 5 Years	11.27	9.67	11.69	17,060	15,872	17,382
Apr 29, 16	Last 10 Years	12.76	11.35	13.18	33,275	29,331	34,537
Feb 25, 16	Since Inception	13.67	12.16	14.29	36,859	32,179	38,971

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, Anupam Joshi, Nandita Menezes and Arun Agarwal, please refer page 108. 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 113 to 120.

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

HDFC Retirement Savings Fund - Hybrid Debt Plan

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

CATEGORY OF SCHEME
RETIREMENT FUND

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

FUND MANAGER ₹		
Name	Since	Total Exp
Anupam Joshi (Debt Assets)	March 07, 2026	Over 20 years
Arun Agarwal (Arbitrage Assets)	April 1, 2025	Over 27 years
Srinivasan Ramamurthy (Equity Assets)	December 14, 2021	Over 19 years
Nandita Menezes (Arbitrage Assets)	April 1, 2025	Over 3 years

DATE OF ALLOTMENT/INCEPTION DATE
February 26, 2016

NAV (As On APRIL 30, 2026)	NAV PER UNIT (₹)
Regular Plan	21.5104
Direct Plan	24.4708

ASSETS UNDER MANAGEMENT	
As on April 30, 2026	₹152.59Cr.
Average for Month of April, 2026	₹156.15Cr.

QUANTITATIVE DATA	
Residual Maturity *	7.88 Years
Macaulay Duration *	4.96 Years
Modified Duration *	4.76 Years
Annualized Portfolio YTM#*	6.87%
#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	

EXPENSE RATIO (As On April 30, 2026)	
Base expense Ratio Including statutory levies on expenses part of BER, excluding brokerage, transaction cost and execution related statutory levies^	
Regular: 2.14%	Direct: 1.06%

#BENCHMARK INDEX	
NIFTY 50 Hybrid Composite Debt 15:85 Index (Total Returns Index)	
##ADDL. BENCHMARK INDEX CRISIL 10 Year Gilt Index	

LOCK-IN PERIOD	
Existing investments by investors including SIP / STP registrations, etc (until June 1, 2018): Units purchased cannot be assigned / transferred / pledged / redeemed / switched out until completion of 5 years from the date of allotment of Units under the Scheme. (Note: Exit Load may apply. Please refer Page 104 to 113 for details.	
Fresh investments by investors including SIP / STP registrations, etc (effective June 2, 2018): Units purchased cannot be assigned / transferred / pledged / redeemed / switched out until completion of 5 years from the date of allotment of Units or Retirement Age of Unit holder (i.e. completion of 60 years), whichever is earlier. (Note: No exit load)	

NET EQUITY EXPOSURE
22.89%

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							
• Larsen and Toubro Ltd.	Construction	7.42	-6.67	Kalpataru Projects International Ltd	Construction	0.25	0.00
• ICICI Bank Ltd.	Banks	7.05	-5.01	The Ramco Cements Ltd.	Cement & Cement Products	0.25	0.00
• Reliance Industries Ltd.	Petroleum Products	6.24	-5.13	Gateway Distriparks Limited	Transport Services	0.23	0.00
HDFC Bank Ltd.£	Banks	2.22	0.00	SKF India Ltd.	Auto Components	0.22	0.00
State Bank of India	Banks	1.37	0.00	Goodyear India Ltd.	Auto Components	0.20	0.00
Axis Bank Ltd.	Banks	1.08	0.00	Huhtamaki India Limited	Industrial Products	0.18	0.00
Bharti Airtel Ltd.	Telecom - Services	0.99	0.00	The Anup Engineering Limited	Industrial Manufacturing	0.18	0.00
Maruti Suzuki India Limited	Automobiles	0.87	0.00	TCPL PACKAGING LIMITED	Industrial Products	0.17	0.00
Tata Consultancy Services Ltd.	IT - Software	0.81	0.00	United Spirits Limited	Beverages	0.17	0.00
Infosys Limited	IT - Software	0.77	0.00	Amagi Media Labs Limited	IT - Services	0.12	0.00
ICICI Lombard General Insurance Co	Insurance	0.69	0.00	Popular Vehicles and Services Limited	Automobiles	0.07	0.00
Power Grid Corporation of India Ltd.	Power	0.63	0.00	Sub Total		39.70	-16.81
Transport Corporation of India Ltd.	Transport Services	0.61	0.00	DEBT & DEBT RELATED			
SBI Life Insurance Company Ltd.	Insurance	0.60	0.00	Government Securities (Central/State)			
City Union Bank Ltd.	Banks	0.53	0.00	• 6.67 GOI 2050	Sovereign	8.82	0.00
Lupin Ltd.	Pharmaceutical s & Biotechnology	0.53	0.00	• 6.48 GOI 2035	Sovereign	6.31	0.00
ITC LIMITED	Diversified Fmcg	0.52	0.00	• 6.19 GOI 2034	Sovereign	6.20	0.00
Vesuvius India Ltd.	Industrial Products	0.51	0.00	• 7.57 GOI 2033	Sovereign	5.07	0.00
Gujarat State Petronet Ltd.	Gas	0.37	0.00	• 8.97 GOI 2030	Sovereign	3.89	0.00
Lumax Industries Ltd	Auto Components	0.37	0.00	• 7.5 GOI 2034	Sovereign	3.36	0.00
Dr. Lal Path Labs Ltd	Healthcare Services	0.36	0.00	7.54 GOI 2036	Sovereign	0.10	0.00
Alkem Laboratories Ltd.	Pharmaceutical s & Biotechnology	0.35	0.00	Sub Total		33.75	0.00
Balkrishna Industries Ltd.	Auto Components	0.35	0.00	Credit Exposure (Non Perpetual)			
PVR LIMITED	Entertainment	0.35	0.00	• Mahindra Rural Housing Finance Ltd	CRISIL - AAA	6.67	0.00
Bayer Cropsience Ltd	Fertilizers & Agrochemicals	0.34	0.00	Indian Railways Finance Corp. Ltd.	CRISIL - AAA	3.34	0.00
Zensar Technologies Ltd.	IT - Software	0.34	0.00	Sub Total		10.01	0.00
Gujarat Pipavav Port Ltd.	Transport Infrastructure	0.31	0.00	Total		43.76	0.00
Voltamp Transformers Ltd.	Electrical Equipment	0.31	0.00	Cash, Cash Equivalents and Net Current Assets		16.54	0.00
Symphony Ltd.	Consumer Durables	0.27	0.00	Grand Total		100.00	-16.81
Alembic Pharmaceuticals Limited	Pharmaceutical s & Biotechnology	0.25	0.00	• Top Ten Holdings, £ Sponsor			
Hindustan Petroleum Corp. Ltd.	Petroleum Products	0.25	0.00	Outstanding exposure in derivative instruments		(₹ in Crore)	25.65
				Hedged position in Equity & Equity related instruments			
				(% age)			16.81

Outstanding exposure in derivative instruments	(₹ in Crore)	25.65
Hedged position in Equity & Equity related instruments		
(% age)		16.81

Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of April 30, 2026 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. 104 to 107.

\$\$For further details, please refer to para 'Exit Load' on page no. 108.

^ For Total Expense Ratio including brokerage, transaction cost and statutory levies please refer our website.

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HDFC Retirement Savings Fund - Hybrid Debt Plan

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

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CATEGORY OF SCHEME
RETIREMENT FUND



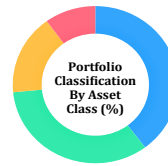
EXIT LOADS

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

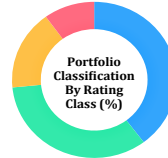
- An Exit Load of 1% is payable if Units are redeemed/ switched-out before completion of 60 years of age
- No Exit Load is payable if Units are redeemed / switched-out on or after attainment of 60 years of age.

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

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



Equity	39.70
G-Sec	33.75
Cash, Cash Equivalents and Net Current Assets	16.54
Credit Exposure	10.01



Equity	39.70
Sovereign	33.75
Cash, Cash Equivalents and Net Current Assets	16.54
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	10.01



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)	12.30	12.00	6.00	3.60	1.20
Market Value as on April 30, 2026 (₹. in Lacs)	17.75	17.12	6.97	3.84	1.19
Returns (%)	6.96	6.91	5.95	4.19	-1.10
Benchmark Returns (%)#	7.46	7.40	6.05	4.90	-0.71
Additional Benchmark Returns (%)# #	5.68	5.65	5.65	5.12	-0.52

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



PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 25	Last 1 Year	1.00	0.99	0.59	10,100	10,099	10,059
Apr 28, 23	Last 3 Years	7.01	6.89	6.35	12,260	12,221	12,035
Apr 30, 21	Last 5 Years	6.78	6.51	4.78	13,887	13,710	12,628
Apr 29, 16	Last 10 Years	7.53	8.09	6.03	20,685	21,775	17,971
Feb 26, 16	Since Inception	7.81	8.46	6.30	21,510	22,860	18,631

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, Anupam Joshi, Nandita Menezes and Arun Agarwal, please refer page 108. 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 113 to 120.

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

HDFC Overnight Fund

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

CATEGORY OF SCHEME
OVERNIGHT FUND

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

FUND MANAGER		
Name	Since	Total Exp
Swapnil Jangam	March 01, 2025	Over 15 years
Rohan Pillai	October 01, 2025	Over 8 years

DATE OF ALLOTMENT/INCEPTION DATE
February 06, 2002

NAV^^ (As On APRIL 30, 2026)	NAV PER UNIT (₹)
Regular Plan - Growth Option	3,967.7817
Regular Plan - Daily IDCW Reinvestment Option	1,042.6600
Direct Plan - Growth Option	4,009.2815
Direct Plan - Daily IDCW Reinvestment Option	1,042.6600

ASSETS UNDER MANAGEMENT	
As on April 30, 2026	₹9,431.49Cr.
Average for Month of April, 2026	₹11,222.99Cr.

QUANTITATIVE DATA	
Residual Maturity *	5 Days
Macaulay Duration *	5 Days
Modified Duration *	5 Days
Annualized Portfolio YTM#*	5.27%
#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	

EXPENSE RATIO (As On April 30, 2026)	
Base expense Ratio including statutory levies on expenses part of BER, excluding brokerage, transaction cost and execution related statutory levies^	
Regular: 0.22%	Direct: 0.13%

#BENCHMARK INDEX
CRISIL Liquid Overnight Index
##ADDL. BENCHMARK INDEX
CRISIL 1 Year T-Bill Index

EXIT LOAD\$\$
Nil

PORTFOLIO

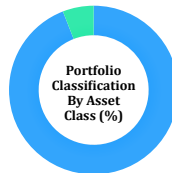
Instrument	Rating	% to NAV
DEBT & DEBT RELATED		
T-Bills		
• 91 Days TBILL MAT 220526	Sovereign	2.48
• 91 Days Tbill MAT 140526	Sovereign	1.59
• 182 Days TBILL MAT 210526	Sovereign	0.53
• 364 Days TBILL MAT 210526	Sovereign	0.53
• 91 Days TBILL ISD 050226 MAT 070526	Sovereign	0.53
• 364 Days TBILL MAT 140526	Sovereign	0.26
Sub Total		5.92
Cash, Cash Equivalents and Net Current Assets		94.08
Grand Total		100.00
• Top Ten Holdings		

Face Value / Allotment NAV per Unit: ₹ 1,000, Data is as of April 30, 2026 unless otherwise specified. N.A. Not Available ^^Calculated on all calendar days.

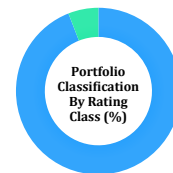
Please refer Minimum Application Amount, Plans & Options, on Page no. 104 to 107.

\$\$\$For further details, please refer to para 'Exit Load' on page no. 108.

^ For Total Expense Ratio including brokerage, transaction cost and statutory levies please refer our website.



■ Cash, Cash Equivalents and Net Current Assets 94.08
■ T-Bills 5.92



■ Cash, Cash Equivalents and Net Current Assets 94.08
■ Sovereign 5.92

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)	29.10	18.00	12.00	6.00	3.60	1.20
Market Value as on April 30, 2026 (₹. in Lacs)	63.22	27.94	15.73	6.95	3.93	1.23
Returns (%)	5.89	5.62	5.28	5.83	5.82	5.18
Benchmark Returns (%)#	N.A.	5.78	5.45	5.99	5.95	5.29
Additional Benchmark Returns (%)##	6.13	6.21	5.88	6.07	5.97	4.07

Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital. SIP facility in the Scheme has been made available from November 12, 2020.

PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 23, 26	Last 7 days	4.78	5.07	-0.12	10,009	10,010	10,000
Apr 15, 26	Last 15 days	4.78	5.03	1.79	10,020	10,021	10,007
Mar 31, 26	Last 1 Month	4.93	4.99	3.90	10,041	10,041	10,032
Apr 30, 25	Last 1 Year	5.27	5.39	4.62	10,527	10,539	10,462
Apr 30, 23	Last 3 Years	6.12	6.27	6.51	11,952	12,004	12,085
Apr 30, 21	Last 5 Years	5.41	5.59	5.63	13,019	13,129	13,154
Apr 29, 16	Last 10 Years	5.30	5.45	6.03	16,766	17,011	17,968
Feb 06, 02	Since Inception	5.85	NA	5.97	39,678	NA	40,777

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 108. 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 113 to 120.

^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.

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 ^v		
Name	Since	Total Exp
Swapnil Jangam	October 6, 2022	Over 15 years
Rohan Pillai	October 01, 2025	Over 8 years

DATE OF ALLOTMENT/INCEPTION DATE
October 17, 2000

NAV ^{^^} (As On APRIL 30, 2026)	NAV PER UNIT (₹)
Regular Plan - Growth Option	5,383.9205
Regular Plan - Daily IDCW Reinvestment Option	1,019.8200
Regular Plan - Weekly IDCW Option	1,031.3289
Regular Plan - Monthly IDCW Option	1,026.5980
Direct Plan - Growth Option	5,446.1636
Direct Plan - Daily IDCW Reinvestment Option	1,019.8200
Direct Plan - Weekly IDCW Option	1,031.3370
Direct Plan - Monthly IDCW Option	1,026.6161

ASSETS UNDER MANAGEMENT [€]	
As on April 30, 2026	₹72,872.56Cr.
Average for Month of April, 2026	₹76,264.97Cr.

QUANTITATIVE DATA	
Residual Maturity *	46 Days
Macaulay Duration *	45 Days
Modified Duration *	42 Days
Annualized Portfolio YTM#*	6.24%
#semi annual YTM has been annualised.	
*Calculated on the amount invested in debt securities (including accrued interest), deployment of funds in TREPS and Reverse Repo and net receivable/ payable	

EXPENSE RATIO (As On April 30, 2026)	
Base expense Ratio Including statutory levies on expenses part of BER, excluding brokerage, transaction cost and execution related statutory levies [^]	
Regular: 0.31%	Direct: 0.21%

#BENCHMARK INDEX
CRISIL Liquid Debt A-I Index
##ADDL. BENCHMARK INDEX
CRISIL 1 Year T-Bill Index

EXIT LOADS\$	
• On investments made on or before October 19, 2019: NIL	
• On investments (including through existing systematic plan registrations) made on or after October 20, 2019, as follows:	
Units redeemed / switched-out within "X" days from the date of allotment	Exit load as a % of redemption proceeds
Day 1	0.0070%
Day 2	0.0065%
Day 3	0.0060%
Day 4	0.0055%
Day 5	0.0050%
Day 6	0.0045%
Day 7 onwards	Nil

PORTFOLIO

Company/Instrument	Rating	% to NAV	Company/Instrument	Rating	% to NAV
DEBT & DEBT RELATED					
Government Securities (Central/State)					
8.08% Maharashtra SDL - Mat 150626	Sovereign	0.04	Export - Import Bank of India	CRISIL - A1+	1.09
Sub Total			L&T Finance Ltd.	CRISIL - A1+	1.02
T-Bills			Birla Group Holdings Pvt. Ltd.	CRISIL - A1+	0.95
• 91 Days TBILL ISD 150426 MAT 160726	Sovereign	5.23	Tata Teleservices (Maharashtra) Ltd.	CRISIL - A1+	0.76
• 91 Days TBILL Mat 280526	Sovereign	4.44	Aditya Birla Capital Ltd.	ICRA - A1+	0.68
• 91 Days TBILL ISD 180326 Mat 190626	Sovereign	3.79	Bajaj Auto Credit Limited	CRISIL - A1+	0.68
91 Days TBILL ISD 050226 MAT 070526	Sovereign	2.74	Godrej Properties Ltd.	CRISIL - A1+	0.68
364 Days TBILL MAT 020726	Sovereign	1.07	Infina Finance Pvt. Ltd.	CRISIL - A1+ / ICRA - A1+	0.68
182 Days TBILL MAT 040626	Sovereign	0.65	LIC Housing Finance Ltd.	CRISIL - A1+	0.68
182 Days TBILL MAT 280526	Sovereign	0.55	National Housing Bank	CRISIL - A1+	0.68
91 Days Tbill MAT 140526	Sovereign	0.53	Reliance Industries Ltd.	CRISIL - A1+	0.68
91 Days TBILL ISD 080426 MAT 090726	Sovereign	0.41	Cholamandalam Investment & Finance Co. Ltd.	CRISIL - A1+	0.61
364 Days TBILL MAT 010526	Sovereign	0.35	Julius Baer Capital (India) Pvt. Ltd.	CRISIL - A1+	0.61
364 Days TBILL MAT 280526	Sovereign	0.08	Aditya Birla Money Limited	CRISIL - A1+	0.54
182 Days TBILL MAT 110626	Sovereign	0.01	Tata Communications Limited	CRISIL - A1+	0.54
Sub Total			Tata Projects Ltd.	CRISIL - A1+	0.54
Credit Exposure (Non Perpetual)			Tata Teleservices Ltd.	CRISIL - A1+	0.48
Power Finance Corporation Ltd.	CRISIL - AAA	0.83	Tata Realty and Infrastructure Ltd.	CARE - A1+	0.42
SMFG India Home Finance Company Ltd	CRISIL - AAA	0.44	Aditya Birla Housing Finance Ltd	ICRA - A1+	0.41
TATA Capital Housing Finance Ltd.	CRISIL - AAA	0.43	DSP Finance Private Limited	ICRA - A1+	0.41
HDB Financial Services Ltd.	CRISIL - AAA	0.20	ICICI Home Finance Ltd	CARE - A1+	0.41
Mindspace Business Parks REIT	CRISIL - AAA	0.14	Tata Capital Ltd.	CRISIL - A1+	0.41
Bajaj Housing Finance Ltd.	CRISIL - AAA	0.13	Tata Steel Ltd.	CRISIL - A1+	0.41
Tata Capital Ltd.	CRISIL - AAA	0.05	Bharti Telecom Limited	CRISIL - A1+	0.34
Bajaj Finance Ltd.	CRISIL - AAA	0.01	Grasim Industries Ltd.	CRISIL - A1+	0.34
Power Grid Corporation of India Ltd.	CRISIL - AAA	0.01	Jamnagar Utilities & Power Pvt. Limited	CRISIL - A1+	0.34
Sub Total			Reliance Jio Infocomm Ltd.	CRISIL - A1+	0.34
Total			Network 18 Media & Investments Limited	CARE - A1+	0.34
MONEY MARKET INSTRUMENTS			Barclays Invest & Loans (India) Ltd.	CRISIL - A1+	0.27
CP			Aarti Industries Ltd.	CRISIL - A1+	0.20
• National Bank for Agri & Rural Dev.	ICRA - A1+	5.33	HDB Financial Services Ltd.	CRISIL - A1+	0.14
• Small Industries Development Bank	CRISIL - A1+	3.47	Sikka Port and Terminal Ltd.	CRISIL - A1+	0.14
• ICICI Securities Ltd	CRISIL - A1+	3.07	TATA Housing Development Co Ltd.	CARE - A1+	0.14
• Reliance Retail ventures Ltd.	CRISIL - A1+	3.06	CNH Industrial Capital (India) Private Limited	CRISIL - A1+	0.13
Bajaj Financial Securities Limited	CRISIL - A1+	2.59	Godrej Industries Ltd.	CRISIL - A1+	0.10
Kotak Securities Ltd.	CRISIL - A1+	2.32	Hindustan Petroleum Corp. Ltd.	CRISIL - A1+	0.10
Poonawalla Fincorp Ltd	CRISIL - A1+	2.05	Muthoot Finance Ltd.	CRISIL - A1+	0.10
NTPC Limited	CARE - A1+	2.03	Mindspace Business Parks REIT	ICRA - A1+	0.07
Power Finance Corporation Ltd.	CRISIL - A1+	1.77	Sub Total		
Mahindra & Mahindra Financial Services Ltd.	CRISIL - A1+	1.75	CD		
Bajaj Finance Ltd.	CRISIL - A1+	1.55	• Bank of India	CARE - A1+ / CRISIL - A1+	7.02
L&T Metro Rail (Hyderabad) Ltd	CRISIL - A1+	1.45	• Bank of Baroda	CARE - A1+ / IND - A1+	5.66
Bharat Petroleum Corporation Ltd.	CRISIL - A1+	1.37	• Union Bank of India	ICRA - A1+ / IND - A1+	4.91
Bajaj Housing Finance Ltd.	CRISIL - A1+	1.36	Indusind Bank Ltd.	CRISIL - A1+	3.00
Godrej Consumer Products Ltd.	CRISIL - A1+	1.16	Punjab & Sind Bank	ICRA - A1+	2.38
			Axis Bank Ltd.	CRISIL - A1+	2.04
			Punjab National Bank	CRISIL - A1+	1.83
			IDFC First Bank Limited	CRISIL - A1+	1.70
			IDBI Bank Limited	CRISIL - A1+	1.50
			Canara Bank	CRISIL - A1+	0.89
			The Federal Bank Ltd.	CRISIL - A1+	0.75
			Indian Bank	CRISIL - A1+	0.37

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PORTFOLIO

Company/Instrument	Rating	% to NAV
Citibank N.A.	CRISIL - A1+	0.34
Export - Import Bank of India	CRISIL - A1+	0.07
Sub Total		32.46
Total		84.25
Alternative Investment Fund Units		
Corporate Debt Market Development Fund		0.27
Sub Total		0.27
Cash, Cash Equivalents and Net Current Assets		-6.65
Grand Total		100.00

Face Value / Allotment NAV per Unit: ₹ 1,000, CD - Certificate of Deposit; CP - Commercial Papers. Data is as of April 30, 2026 unless otherwise specified.

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

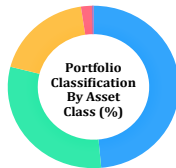
€ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 928.53 Crores. ^^Calculated on all calendar days.

Please refer Minimum Application Amount, Plans & Options, on Page no. 104 to 107.

\$\$For further details, please refer to para 'Exit Load' on page no. 108.

^ For Total Expense Ratio including brokerage, transaction cost and statutory levies please refer our website.

• Top Ten Holdings



CP	51.79
CD	32.46
SDL, T-Bills	19.89
Credit Exposure	2.24
Alternative Investment Fund Units	0.27
Cash, Cash Equivalents and Net Current Assets	-6.65



AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	86.49
Sovereign	19.89
Alternative Investment Fund Units	0.27
Cash, Cash Equivalents and Net Current Assets	-6.65

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)	30.70	18.00	12.00	6.00	3.60	1.20
Market Value as on April 30, 2026 (₹. in Lacs)	79.40	29.70	16.27	7.08	3.98	1.24
Returns (%)	6.74	6.36	5.94	6.57	6.72	6.32
Benchmark Returns (%)#	N.A.	6.38	6.00	6.56	6.64	6.17
Additional Benchmark Returns (%)# #	6.13	6.21	5.88	6.07	5.97	4.07

Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital. SIP facility in the Scheme has been made available from November 12, 2020.



PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 23, 26	Last 7 days	3.84	4.30	-0.12	10,007	10,008	10,000
Apr 15, 26	Last 15 days	4.46	4.71	1.79	10,018	10,019	10,007
Mar 31, 26	Last 1 Month	8.06	7.32	3.90	10,066	10,060	10,032
Apr 30, 25	Last 1 Year	6.19	6.10	4.62	10,619	10,610	10,462
Apr 30, 23	Last 3 Years	6.88	6.86	6.51	12,212	12,205	12,085
Apr 30, 21	Last 5 Years	5.97	6.04	5.63	13,367	13,412	13,154
Apr 30, 16	Last 10 Years	6.00	6.06	6.03	17,918	18,008	17,965
Oct 17, 00	Since Inception	6.81	NA	6.22	53,839	NA	46,777

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 108. 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 113 to 120.

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

HDFC Ultra Short Term Fund

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

CATEGORY OF SCHEME
ULTRA SHORT DURATION FUND

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

FUND MANAGER ^v		
Name	Since	Total Exp
Anil Bamboli	September 25, 2018	Over 31 years
Praveen Jain	August 31, 2024	Over 21 years

DATE OF ALLOTMENT/INCEPTION DATE	
September 25, 2018	

NAV (As On APRIL 30, 2026)	NAV PER UNIT (₹)
Regular Plan - Growth Option	15.8959
Regular Plan - Daily IDCW Reinvestment Option	10.1009
Regular Plan - Weekly IDCW Option	10.0505
Regular Plan - Monthly IDCW Option	10.1506
Direct Plan - Growth Option	16.2852
Direct Plan - Daily IDCW Reinvestment Option	10.0900
Direct Plan - Weekly IDCW Option	10.0508
Direct Plan - Monthly IDCW Option	10.0508

ASSETS UNDER MANAGEMENT [€]	
As on April 30, 2026	₹16,753.12Cr.
Average for Month of April, 2026	₹16,912.66Cr.

QUANTITATIVE DATA	
Residual Maturity *	300 Days
Macaulay Duration *	173 Days
Modified Duration *	159 Days
Annualized Portfolio YTM#*	7.00%
#semi annual YTM has been annualised.	
*Calculated on the amount invested in debt securities (including accrued interest), deployment of funds in TREPS and Reverse Repo and net receivable/ payable	

EXPENSE RATIO (As On April 30, 2026)	
Base expense Ratio Including statutory levies on expenses part of BER, excluding brokerage, transaction cost and execution related statutory levies [^]	
Regular: 0.73%	Direct: 0.39%

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

EXIT LOADS\$
Nil

PORTFOLIO

Company/Instrument	Rating	% to NAV	Company/Instrument	Rating	% to NAV
DEBT & DEBT RELATED					
Government Securities (Central/State)					
6.27% Rajasthan SDL Mat 200726	Sovereign	0.90	Housing and Urban Development Corporation Ltd. Indigo 043	CARE - AAA	0.35
7.35% Haryana SDL MAT 140926	Sovereign	0.27	Indigo 049	CRISIL - AAA(SO)	0.35
7.02% Gujarat SDL - Mat 280826	Sovereign	0.15	India Universal Trust AL2	CRISIL - AAA(SO)	0.34
7.85% Telangana SDL Mat 130726	Sovereign	0.15	Aadhar Housing Finance Limited	ICRA - AA	0.30
8.18% Haryana SDL UDAY MAT 150626	Sovereign	0.15	ADITYA BIRLA RENEWABLES LIMITED	CRISIL - AA	0.30
7.23% Tamil Nadu Mat 261026	Sovereign	0.12	TATA Capital Housing Finance Ltd.	CRISIL - AAA	0.30
7.24% Uttar Pradesh Mat 261026	Sovereign	0.12	Jubilant Bevcos Limited	CRISIL - AA	0.29
7.37% Tamil Nadu SDL Mat 140926	Sovereign	0.06	Aavas Financiers Ltd.	CARE - AA	0.18
7.15% Kerala SDL - Mat 131026	Sovereign	0.03	MANKIND PHARMA LIMITED	CRISIL - AA+	0.18
			Godrej Industries Ltd.	CRISIL - AA+	0.15
Sub Total		1.95	L&T Finance Ltd.	ICRA - AAA	0.15
T-Bills					
• 364 Days Tbill Mat 060826	Sovereign	2.94	Mahindra Rural Housing Finance Ltd	CRISIL - AAA	0.15
182 Days Tbill Mat 280526	Sovereign	1.64	Nuclear Power Corporation of India Ltd.	CRISIL - AAA	0.12
182 Days TBILL MAT 110626	Sovereign	1.19	Universe Trust Dec 2024	CARE - AAA(SO)	0.06
182 Days TBILL MAT 09072026	Sovereign	1.18			
182 Days Tbill MAT 17072026	Sovereign	0.89	Sub Total		40.06
364 Days Tbill MAT 100926	Sovereign	0.59	Total		50.45
364 Days TBILL ISD 080426 MAT 080427	Sovereign	0.01	MONEY MARKET INSTRUMENTS		
Sub Total		8.44	CP		
Credit Exposure (Non Perpetual)					
• National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	6.48	TATA Capital Housing Finance Ltd.	CRISIL - A1+	1.42
• Poonawalla Fincorp Ltd	CRISIL - AAA	3.39	Bajaj Finance Ltd.	CRISIL - A1+	1.15
• Power Finance Corporation Ltd.	CRISIL - AAA	2.54	Julius Baer Capital (India) Pvt. Ltd.	CRISIL - A1+	1.14
• Tata Communications Limited	CARE - AAA	2.54	ONGC Petro Additions Limited (Letter Of Comfort By ONGC Limited)	CRISIL - A1+	1.04
360 One Prime Limited	ICRA - AA	2.38	Infina Finance Pvt. Ltd.	CRISIL - A1+	0.86
LIC Housing Finance Ltd.	CRISIL - AAA	2.27	Muthoot Finance Ltd.	CRISIL - A1+	0.84
Radhakrishna Securitisation Trust	CRISIL - AAA(SO)	2.06	IGH Holdings Private Limited	CRISIL - A1+	0.42
REC Limited.	CARE - AAA / CRISIL - AAA	2.06	Muthoot Fincorp Limited	CRISIL - A1+	0.39
Bajaj Finance Ltd.	CRISIL - AAA	1.95	Tata Teleservices Ltd.	CRISIL - A1+	0.34
Bajaj Housing Finance Ltd.	CRISIL - AAA	1.83	ICICI Securities Ltd	CRISIL - A1+	0.29
Bharti Telecom Limited	CRISIL - AAA	1.46	Kotak Mahindra Prime Ltd.	CRISIL - A1+	0.29
BROOKFIELD INDIA REAL ESTATE TRUST	CRISIL - AAA	1.17	Sub Total		8.18
ONGC Petro Additions Limited (Letter Of Comfort By ONGC Limited)	CRISIL - AA+	1.08	CD		
Small Industries Development Bank	CRISIL - AAA	0.81	• National Bank for Financing Infrastructure and Development	IND - A1+	8.85
Jamnagar Utilities & Power Pvt. Limited	CRISIL - AAA	0.79	• Small Industries Development Bank	CARE - A1+	7.29
SMFG India Home Finance Company Ltd	CARE - AAA / CRISIL - AAA	0.74	• Bank of Baroda	CARE - A1+ / IND - A1+	6.43
Motilal Oswal Financial Services Ltd.	CRISIL - AA	0.60	• National Bank for Agri & Rural Dev.	CRISIL - A1+ / ICRA - A1+ / IND - A1+	3.12
Muthoot Finance Ltd.	CRISIL - AA+	0.60	• Yes Bank Ltd.	CRISIL - A1+	3.10
National Housing Bank	CRISIL - AAA	0.60	Indian Overseas Bank	CARE - A1+	2.25
NHPC Ltd.	CARE - AAA	0.42	Axis Bank Ltd.	CRISIL - A1+	1.46
CanFin Homes Ltd.	ICRA - AAA	0.36	Karur Vysya Bank Ltd.	CRISIL - A1+	1.45
Jubilant Beverages Limited	CRISIL - AA	0.36	Kotak Mahindra Bank Limited	CRISIL - A1+	1.41
			Punjab National Bank	CRISIL - A1+	1.41
			Canara Bank	CRISIL - A1+	0.86
			Indian Bank	CRISIL - A1+	0.86
			IDFC First Bank Limited	CRISIL - A1+	0.85
			Punjab & Sind Bank	ICRA - A1+	0.56
			Bank of India	CARE - A1+	0.28
			Sub Total		40.18
			Total		48.36

....Contd on next page

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

...Contd from previous page
CATEGORY OF SCHEME
ULTRA SHORT DURATION FUND



PORTFOLIO

Company/Instrument	Rating	% to NAV
Alternative Investment Fund Units		
Corporate Debt Market Development Fund		0.30
Sub Total		0.30
Cash, Cash Equivalents and Net Current Assets		0.89
Grand Total		100.00

• Top Ten Holdings

Outstanding exposure in derivative instruments Interest Rate Swap.	(₹ in Crore)	6,125.00
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Face Value / Allotment NAV per Unit: ₹ 10, CD - Certificate of Deposit; CP - Commercial Papers. Data is as of April 30, 2026 unless otherwise specified.

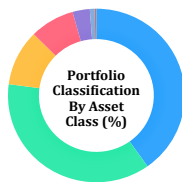
₹ Dedicated Fund Manager for Overseas Investments:
Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).

€ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 607.63 Crores.

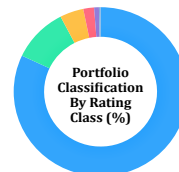
Please refer Minimum Application Amount, Plans & Options, on Page no. 104 to 107.

\$\$For further details, please refer to para 'Exit Load' on page no. 108.

^ For Total Expense Ratio including brokerage, transaction cost and statutory levies please refer our website.



CD	40.18
Credit Exposure	36.90
SDL, T-Bills	10.39
CP	8.18
Securitized Debt Instruments	3.16
Cash, Cash Equivalents and Net Current Assets	0.89
Alternative Investment Fund Units	0.30



AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	82.00
Sovereign	10.39
AA/AA-	4.41
AA+	2.01
Cash, Cash Equivalents and Net Current Assets	0.89
Alternative Investment Fund Units	0.30

CP - Commercial Papers; CD - Certificate of Deposit;



SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	9.20	6.00	3.60	1.20
Market Value as on April 30, 2026 (₹. in Lacs)	11.72	7.08	3.98	1.24
Returns (%)	6.22	6.57	6.73	5.84
Benchmark Returns (%)#	6.46	6.87	6.98	6.37
Additional Benchmark Returns (%)##	5.81	6.07	5.97	4.07

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



PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 25	Last 1 Year	6.09	6.37	4.62	10,609	10,637	10,462
Apr 28, 23	Last 3 Years	6.92	7.19	6.51	12,230	12,323	12,089
Apr 30, 21	Last 5 Years	5.98	6.31	5.63	13,371	13,582	13,154
Sep 25, 18	Since Inception	6.29	6.45	6.00	15,896	16,077	15,571

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Anil Bamboli & Praveen Jain, please refer page 108. 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 113 to 120.

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

This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments

HDFC Low Duration Fund

An open ended low duration debt scheme investing in instruments such that the Macaulay Duration of the portfolio is between 6 months and 12 months (Refer page 2 for definition of Macaulay Duration). A Relatively High Interest Rate Risk and Moderate Credit Risk

CATEGORY OF SCHEME
LOW DURATION FUND

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

FUND MANAGER †		
Name	Since	Total Exp
Anupam Joshi	October 27, 2015	Over 20 years
Praveen Jain	October 6, 2022	Over 21 years

DATE OF ALLOTMENT/INCEPTION DATE	
November 18, 1999	

NAV (As On APRIL 30, 2026)	NAV PER UNIT (₹)
Regular Plan - Growth Option	60.4641
Regular Plan - Daily IDCW Reinvestment Option	10.1371
Regular Plan - Weekly IDCW Option	10.0558
Regular Plan - Monthly IDCW Option	10.1358
Direct Plan - Growth Option	65.9006
Direct Plan - Daily IDCW Reinvestment Option	10.0601
Direct Plan - Weekly IDCW Option	10.0563
Direct Plan - Monthly IDCW Option	10.1388

ASSETS UNDER MANAGEMENT €	
As on April 30, 2026	₹21,926.36Cr.
Average for Month of April, 2026	₹22,530.69Cr.

QUANTITATIVE DATA	
Residual Maturity *	1.95 Years
Macaulay Duration *	351 Days
Modified Duration *	325 Days
Annualized Portfolio YTM#*	7.41%
#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	

EXPENSE RATIO (As On April 30, 2026)	
Base expense Ratio Including statutory levies on expenses part of BER, excluding brokerage, transaction cost and execution related statutory levies^	
Regular: 1.10%	Direct: 0.50%

#BENCHMARK INDEX
NIFTY Low Duration Debt Index A-1
##ADDL. BENCHMARK INDEX
CRISIL 1 Year T-Bill Index

EXIT LOAD\$\$
Nil

PORTFOLIO

Company/Instrument	Rating	% to NAV	Company/Instrument	Rating	% to NAV
DEBT & DEBT RELATED					
Government Securities (Central/State)					
• GOI 2031	Sovereign	5.96	ADITYA BIRLA RENEWABLES LIMITED	CRISIL - AA	1.83
• Floating Rate GOI 2033	Sovereign	4.50	LIC Housing Finance Ltd.	CRISIL - AAA	1.77
GOI 2028	Sovereign	1.50	Radhakrishna Securitisation Trust	CRISIL - AAA(SO)	1.57
6.82% Bihar SDL - ISD 140721 Mat 140728	Sovereign	0.43	JTPM Metal Traders Limited	CRISIL - AA	1.43
GOI 2034	Sovereign	0.12	Jubilant Bevclo Limited	CRISIL - AA	1.42
7.39% TAMIL NADU SDL - Mat 091126	Sovereign	0.10	JM Financial Credit Solutions Ltd.	ICRA - AA	1.36
7.67% Punjab SDL - Mat 291127	Sovereign	0.07	Indian Oil Corporation Ltd.	CRISIL - AAA	1.28
8.07% Tamil Nadu SDL Mat 150626	Sovereign	0.05	360 One Prime Limited	ICRA - AA	1.14
7.08% Karnataka SDL - Mat 141226	Sovereign	0.04	Motilal Oswal Financial Services Ltd.	CRISIL - AA	1.14
8.05% Gujarat SDL - Mat 150626	Sovereign	0.04	Housing and Urban Development Corporation Ltd.	CARE - AAA	1.13
7.98% Gujarat SDL Mat 250526	Sovereign	0.03	SMFG India Home Finance Company Ltd	CARE - AAA / CRISIL - AAA	1.13
7.20% Karnataka SDL Mat 231029	Sovereign	0.02	ASCENDAS IT PARK PUNE PRIVATE LIMITED	CRISIL - AAA	1.12
7.24% Gujarat SDL Mat 281226	Sovereign	0.02	Reliance Industries Ltd.	CRISIL - AAA	1.06
7.53 West Bengal SDL Mat 221127	Sovereign	0.02	Tata Capital Ltd.	CRISIL - AAA	1.03
7.72% Tamil Nadu SDL UDAY Mat 220228	Sovereign	0.02	Nomura Capital India Pvt. Ltd.	IND - AAA	1.02
7.77% Andhra Pradesh SDL Mat 100128	Sovereign	0.02	HDB Financial Services Ltd.	CRISIL - AAA	0.98
7.92% Uttar Pradesh Mat 240128	Sovereign	0.02	Export - Import Bank of India	CRISIL - AAA	0.91
8.32% Andhra Pradesh SDL Mat 060228	Sovereign	0.02	Muthoot Finance Ltd.	CRISIL - AA+	0.90
8.35% Puducherry SDL Mat 130327	Sovereign	0.02	TATA Capital Housing Finance Ltd.	CRISIL - AAA	0.87
GOI STRIPS - Mat 170627	Sovereign	0.02	Kotak Mahindra Investments Ltd.	CRISIL - AAA	0.77
GOI STRIPS - Mat 171226	Sovereign	0.02	SMFG India Credit Company Ltd	ICRA - AAA	0.71
GOI STRIPS - Mat 171227	Sovereign	0.02	CanFin Homes Ltd.	ICRA - AAA	0.69
6.88% Goa SDL Mat 231126	Sovereign	0.01	Shivshakti Securitisation Trust	CRISIL - AAA(SO)	0.68
6.97% Assam SDL - Mat 231126	Sovereign	0.01	Truhome Finance Limited	IND - AA	0.68
7.15% Tamil Nadu SDL Mat 201127	Sovereign	0.01	Citicorp Finance (India) Ltd.	ICRA - AAA	0.65
7.65% Karnataka SDL - Mat 291127	Sovereign	0.01	National Highways Authority of India	CRISIL - AAA	0.58
7.69% Gujarat SDL MAT 270726	Sovereign	0.01	Sundaram Home Finance Limited	CRISIL - AAA / ICRA - AAA	0.57
7.84% Maharashtra SDL MAT 130726	Sovereign	0.01	Dhruva XXIV	ICRA - AAA(SO)	0.49
7.90% Tamil Nadu SDL UDAY - Mat 220327	Sovereign	0.01	Bajaj Finance Ltd.	CRISIL - AAA	0.46
Sub Total		13.13	John Deere Financial India Pvt. Ltd.	CRISIL - AAA	0.46
Credit Exposure (Non Perpetual)					
• National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	9.14	Mahindra Rural Housing Finance Ltd	CRISIL - AAA	0.46
• Power Finance Corporation Ltd.	CRISIL - AAA	7.14	NTPC Limited	CRISIL - AAA	0.46
• Small Industries Development Bank	CRISIL - AAA	7.08	Tata Communications Limited	CRISIL - AAA	0.45
• REC Limited.	CARE - AAA / CRISIL - AAA / ICRA - AAA	4.01	Sikka Port and Terminal Ltd.	CRISIL - AAA	0.41
• Indian Railways Finance Corp. Ltd.	CRISIL - AAA	3.45	Bajaj Auto Credit Limited	ICRA - AAA	0.41
• Jubilant Beverages Limited	CRISIL - AA	2.95	RJ Corp Limited	CRISIL - AAA	0.35
• Poonawalla Fincorp Ltd	CRISIL - AAA	2.94	Vajra 014 Trust	CRISIL - AAA(SO)	0.35
National Housing Bank	CRISIL - AAA	2.62	Kalpataru Projects International Ltd	CRISIL - AA	0.34
Bajaj Housing Finance Ltd.	CRISIL - AAA	2.51	ONGC Petro Additions Limited (Letter Of Comfort By ONGC Limited)	CRISIL - AA+	0.34
Jamnagar Utilities & Power Pvt. Limited	CRISIL - AAA	2.43	Pipeline Infrastructure Pvt. Ltd.	CRISIL - AAA	0.34
Bharti Telecom Limited	CRISIL - AAA	1.87	Sansar Trust July 2023 II	CRISIL - AAA(SO)	0.34
			Cholamandalam Investment & Finance Co. Ltd.	ICRA - AA+	0.23
			ICICI Home Finance Ltd	CRISIL - AAA	0.23
			Jio Credit Ltd	CRISIL - AAA	0.23
			JM FINANCIAL HOME LOANS LIMITED	CRISIL - AA	0.23
			DLF Cyber City Developers Ltd.	CRISIL - AAA	0.22
			India Universal Trust AL2	CRISIL - AAA(SO)	0.20
			Indigo 045	CARE - AAA(SO)	0.19

...Contd on next page

For Product label and Riskometers, refer page no: 124-139

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

...Contd from previous page
CATEGORY OF SCHEME
LOW DURATION FUND



PORTFOLIO

Company/Instrument	Rating	% to NAV
Arka Fincap Limited	CRISIL - AA	0.16
TVS Credit Services Ltd	ICRA - AA+	0.12
L&T Finance Ltd.	CRISIL - AAA	0.11
Mahindra & Mahindra Financial Services Ltd.	CRISIL - AAA	0.11
UltraTech Cement Limited	CRISIL - AAA	0.11
Sub Total		82.36
Total		95.49
MONEY MARKET INSTRUMENTS		
CD		
• Yes Bank Ltd.	CARE - A1+ / CRISIL - A1+	3.44
Bank of Maharashtra	CRISIL - A1+	0.43
ICICI Bank Ltd.	ICRA - A1+	0.22
Axis Bank Ltd.	CRISIL - A1+	0.13
Small Industries Development Bank	CARE - A1+	0.11
Sub Total		4.33
Alternative Investment Fund Units		
Corporate Debt Market Development Fund		0.32
Sub Total		0.32

Company/Instrument	Rating	% to NAV
Cash, Cash Equivalents and Net Current Assets		-0.14
Grand Total		100.00

• Top Ten Holdings

Outstanding exposure in derivative instruments Interest Rate Swap.	(₹ in Crore)	4,200.00
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Face Value / Allotment NAV per Unit: ₹ 10, CD - Certificate of Deposit; CP - Commercial Papers. Data is as of April 30, 2026 unless otherwise specified.

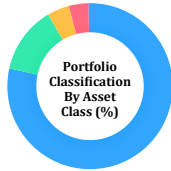
₹ Dedicated Fund Manager for Overseas Investments:
Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).

₹ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 851.28 Crores.

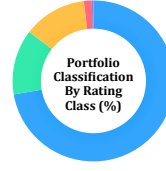
Please refer Minimum Application Amount, Plans & Options, on Page no. 104 to 107.

\$\$For further details, please refer to para 'Exit Load' on page no. 108.

^ For Total Expense Ratio including brokerage, transaction cost and statutory levies please refer our website.



Credit Exposure	78.54
G-Sec, G-Sec STRIPS, SDL	13.13
CD	4.33
Securitized Debt Instruments	3.82
Alternative Investment Fund Units	0.32
Cash, Cash Equivalents and Net Current Assets	-0.14



AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	72.42
Sovereign	13.13
AA/AA-	12.68
AA+	1.59
Alternative Investment Fund Units	0.32
Cash, Cash Equivalents and Net Current Assets	-0.14

CD - Certificate of Deposit;



SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	31.80	18.00	12.00	6.00	3.60	1.20
Market Value as on April 30, 2026 (₹. in Lacs)	88.17	30.59	16.65	7.08	3.98	1.23
Returns (%)	6.94	6.73	6.38	6.54	6.67	5.37
Benchmark Returns (%)#	N.A.	6.82	6.36	6.73	6.90	5.93
Additional Benchmark Returns (%)# #	6.14	6.21	5.88	6.07	5.97	4.07

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



PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)###	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 25	Last 1 Year	5.89	6.21	4.62	10,589	10,621	10,462
Apr 28, 23	Last 3 Years	6.93	7.12	6.51	12,233	12,299	12,089
Apr 30, 21	Last 5 Years	6.00	6.06	5.63	13,383	13,421	13,154
Apr 29, 16	Last 10 Years	6.58	6.53	6.03	18,915	18,841	17,968
Nov 18, 99	Since Inception	7.04	NA	6.30	60,464	NA	50,341

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 108. 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 113 to 120.

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

This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments

HDFC Money Market Fund

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

CATEGORY OF SCHEME
MONEY MARKET FUND

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

FUND MANAGER ^v		
Name	Since	Total Exp
Praveen Jain	August 31, 2024	Over 21 years

DATE OF ALLOTMENT/INCEPTION DATE	
November 18, 1999	

NAV (As On APRIL 30, 2026)	NAV PER UNIT (₹)
Regular Plan - Growth Option	6,011.5763
Regular Plan - Daily IDCW Reinvestment Option	1,063.0413
Regular Plan - Weekly IDCW Option	1,062.0335
Direct Plan - Growth Option	6,140.1614
Direct Plan - Daily IDCW Reinvestment Option	1,063.0853
Direct Plan - Weekly IDCW Option	1,062.0498

ASSETS UNDER MANAGEMENT [€]	
As on April 30, 2026	₹29,823.88Cr.
Average for Month of April, 2026	₹29,809.95Cr.

QUANTITATIVE DATA	
Residual Maturity *	256 Days
Macaulay Duration *	255 Days
Modified Duration *	238 Days
Annualized Portfolio YTM#*	7.23%
#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	

EXPENSE RATIO (As On April 30, 2026)	
Base expense Ratio Including statutory levies on expenses part of BER, excluding brokerage, transaction cost and execution related statutory levies [^]	
Regular: 0.46%	Direct: 0.27%

#BENCHMARK INDEX
CRISIL Money Market A-I Index
##ADDL. BENCHMARK INDEX
CRISIL 1 Year T-Bill Index

EXIT LOADS\$
Nil

PORTFOLIO

Instrument	Rating	% to NAV	Instrument	Rating	% to NAV
DEBT & DEBT RELATED					
Government Securities (Central/State)					
6.75% Gujarat SDL - MAT 050227	Sovereign	0.67	HSBC InvestDirect Financial Services (India) Ltd.	CRISIL - A1+	0.16
6.1% Rajasthan SDL - Mat 250526	Sovereign	0.17	Sub Total		26.03
8.01% Andhra Pradesh SDL - MAT 250526	Sovereign	0.02	CD		
Sub Total		0.86	• National Bank for Agri & Rural Dev.	CRISIL - A1+ / ICRA - A1+ / IND - A1+	10.09
T-Bills					
364 Days Tbill Mat 060826	Sovereign	1.65	• Small Industries Development Bank	CARE - A1+	8.28
364 Days Tbill Mat 300726	Sovereign	1.42	• Canara Bank	CRISIL - A1+	6.77
182 Days TBILL MAT 100926	Sovereign	1.27	• Bank of Baroda	CARE - A1+ / IND - A1+	6.13
91 Days TBILL MAT 110626	Sovereign	1.17	• Punjab National Bank	CARE - A1+ / CRISIL - A1+	4.54
182 Days TBILL MAT 060826	Sovereign	0.99	• Punjab & Sind Bank	ICRA - A1+	3.94
182 Days TBILL MAT 030926	Sovereign	0.66	• Indusind Bank Ltd.	CRISIL - A1+	3.17
364 Days TBILL MAT 040626	Sovereign	0.50	• Yes Bank Ltd.	CRISIL - A1+	3.17
182 Days Tbill MAT 17072026	Sovereign	0.41	• Indian Overseas Bank	CARE - A1+	3.16
182 Days TBILL MAT 180926	Sovereign	0.33	Union Bank of India	ICRA - A1+ / IND - A1+	2.48
91 Days Tbill Mat 280526	Sovereign	0.22	Au Small Finance Bank Ltd.	CARE - A1+ / CRISIL - A1+ / IND - A1+	2.36
91 Days Tbill MAT 140526	Sovereign	0.02	Bank of Maharashtra	CRISIL - A1+	2.08
Sub Total		8.64	Kotak Mahindra Bank Limited	CRISIL - A1+	1.60
Total		9.50	Export - Import Bank of India	CRISIL - A1+	1.59
MONEY MARKET INSTRUMENTS					
CP					
• Muthoot Fincorp Limited	CRISIL - A1+	3.13	Axis Bank Ltd.	CRISIL - A1+	1.44
Aditya Birla Capital ltd.	ICRA - A1+	2.29	Bank of India	CARE - A1+	1.43
Bajaj Finance Ltd.	CRISIL - A1+	2.06	National Bank for Financing Infrastructure and Development	IND - A1+	1.19
Tata Teleservices Ltd.	CRISIL - A1+	1.61	IDBI Bank Limited	CRISIL - A1+	0.98
Birla Group Holdings Pvt. Ltd.	CRISIL - A1+	1.59	ICICI Bank Ltd.	ICRA - A1+	0.32
MindSpace Business Parks REIT	CRISIL - A1+	1.59	Sub Total		64.72
TATA Capital Housing Finance Ltd.	CRISIL - A1+	1.44	Total		90.75
ICICI Securities Ltd	CRISIL - A1+	1.42	Alternative Investment Fund Units		
Embassy Office Parks REIT	CRISIL - A1+	1.18	Corporate Debt Market Development Fund		0.31
Infina Finance Pvt. Ltd.	CRISIL - A1+	1.10	Sub Total		0.31
Kotak Securities Ltd.	CRISIL - A1+	1.10	Cash, Cash Equivalents and Net Current Assets		-0.56
Muthoot Finance Ltd.	CRISIL - A1+	0.95	Grand Total		100.00
IGH Holdings Private Limited	CRISIL - A1+	0.87	• Top Ten Holdings		
Aditya Birla Housing Finance Ltd	CRISIL - A1+	0.79	Face Value / Allotment NAV per Unit: ₹ 1,000, CD - Certificate of Deposit; CP - Commercial Papers. Data is as of April 30, 2026 unless otherwise specified.		
Bharti Telecom Limited	CRISIL - A1+	0.79	₹ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).		
ONGC Petro Additions Limited (Letter Of Comfort By ONGC Limited)	CRISIL - A1+	0.72	€ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 2,515.04 Crore.		
SMFG India Credit Company Ltd	CARE - A1+	0.65	Please refer Minimum Application Amount, Plans & Options, on Page no. 104 to 107.		
JM Financial Services Ltd.	CRISIL - A1+	0.63	\$\$For further details, please refer to para 'Exit Load' on page no. 108.		
DSP Finance Private Limited	ICRA - A1+	0.62	^ For Total Expense Ratio including brokerage, transaction cost and statutory levies please refer our website.		
Pilani Investment and Industries Corporation Limited	CRISIL - A1+	0.55			
Cholamandalam Investment & Finance Co. Ltd.	CRISIL - A1+	0.47			
Tata Realty and Infrastructure Ltd.	CRISIL - A1+	0.32			

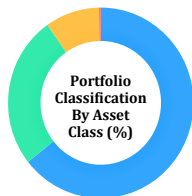
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HDFC Money Market Fund

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

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CATEGORY OF SCHEME
MONEY MARKET FUND



Asset Class	Percentage (%)
CD	64.72
CP	26.03
SDL, T-Bills	9.50
Alternative Investment Fund Units	0.31
Cash, Cash Equivalents and Net Current Assets	-0.56



Rating Class	Percentage (%)
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	90.75
Sovereign	9.50
Alternative Investment Fund Units	0.31
Cash, Cash Equivalents and Net Current Assets	-0.56

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	SIP
Total Amount Invested (₹. in Lacs)	31.80	18.00	12.00	6.00	3.60	1.20	
Market Value as on April 30, 2026 (₹. in Lacs) \$\$	90.50	30.94	16.77	7.13	4.00	1.24	
Returns (%) \$\$	7.10	6.86	6.52	6.87	7.02	5.98	
Benchmark Returns (%)#	6.93	6.68	6.27	6.66	6.68	5.84	
Additional Benchmark Returns (%)##	6.14	6.21	5.88	6.07	5.97	4.07	

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

PERFORMANCE ^ - Regular Plan - Growth Option							
Date	Period	Scheme Returns (%) \$\$	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹) \$\$	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 25	Last 1 Year	6.27	5.98	4.62	10,627	10,598	10,462
Apr 28, 23	Last 3 Years	7.22	6.98	6.51	12,332	12,249	12,089
Apr 30, 21	Last 5 Years	6.27	6.18	5.63	13,557	13,497	13,154
Apr 29, 16	Last 10 Years	6.58	6.39	6.03	18,931	18,588	17,968
Nov 18, 99	Since Inception	7.03	7.08	6.30	60,322	61,081	50,341

Returns greater than 1 year period are compounded annualized (CAGR). \$\$ All Distributions declared prior to the splitting of the Scheme into IDCW & Growth Options are assumed to be reinvested in the units of the Scheme at the then prevailing NAV (ex-distribution NAV). For performance of other schemes managed by Praveen Jain, please refer page 108. 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 113 to 120.

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

HDFC Short Term Debt Fund

An open ended short term debt scheme investing in instruments such that the Macaulay Duration of the portfolio is between 1 year and 3 years (Refer page 2 for definition of Macaulay Duration). A Relatively High Interest Rate Risk and Moderate Credit Risk

CATEGORY OF SCHEME
SHORT DURATION FUND

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

FUND MANAGER †		
Name	Since	Total Exp
Anil Bamboli	June 25, 2010	Over 31 years

DATE OF ALLOTMENT/INCEPTION DATE	
June 25, 2010	

NAV (As On APRIL 30, 2026)	NAV PER UNIT (₹)
Regular Plan - Growth Option	33.3601
Regular Plan - Fortnightly IDCW Option	10.1818
Regular Plan - Normal IDCW Option	19.8240
Direct Plan - Growth Option	34.5213
Direct Plan - Fortnightly IDCW Option	10.2882
Direct Plan - Normal IDCW Option	20.4535

ASSETS UNDER MANAGEMENT €	
As on April 30, 2026	₹15,462.91Cr.
Average for Month of April, 2026	₹15,274.15Cr.

QUANTITATIVE DATA	
Residual Maturity *	3.21 Years
Macaulay Duration *	2.43 Years
Modified Duration *	2.29 Years
Annualized Portfolio YTM#	7.62%
#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	

EXPENSE RATIO (As On April 30, 2026)	
Base expense Ratio Including statutory levies on expenses part of BER, excluding brokerage, transaction cost and execution related statutory levies^	
Regular: 0.70%	Direct: 0.39%

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

EXIT LOAD\$\$
Nil

PORTFOLIO

Company/Instrument	Rating	% to NAV	Company/Instrument	Rating	% to NAV
DEBT & DEBT RELATED					
Government Securities (Central/State)					
7.18 GOI 2033	Sovereign	1.99	Shivshakti Securitisation Trust	CRISIL - AAA(SO)	2.24
7.27% Gujarat SDL ISD 171225 MAT 171234	Sovereign	1.26	Cholamandalam Investment & Finance Co. Ltd.	ICRA - AA+	1.96
GOI 2028	Sovereign	1.18	HDFC Bank Ltd.₹	CRISIL - AAA	1.94
GOI 2031	Sovereign	1.00	Housing and Urban Development Corporation Ltd.	CARE - AAA / ICRA - AAA	1.87
7.12% Uttar Pradesh SDL ISD 191125 Mat 191133	Sovereign	0.78	Muthoot Finance Ltd.	CRISIL - AA+	1.85
7.18% Uttar Pradesh SDL ISD 191125 Mat 191135	Sovereign	0.62	Tata Communications Limited	CRISIL - AAA	1.58
7.34% Goa SDL ISD 171225 MAT 171235	Sovereign	0.57	Siddhivinayak Securitisation Trust	CRISIL - AAA(SO)	1.44
7.64% Gujarat SDL ISD 170124 MAT 170133	Sovereign	0.52	TVS Credit Services Ltd	ICRA - AA+	1.33
6.48 GOI 2035	Sovereign	0.47	Kotak Mahindra Investments Ltd.	CRISIL - AAA	1.30
7.29% Rajasthan SDL ISD 191125 Mat 191137	Sovereign	0.43	ASCENDAS IT PARK PUNE PRIVATE LIMITED	CRISIL - AAA	1.27
7.64% % Gujarat SDL ISD 170124 Mat 170134	Sovereign	0.36	India Universal Trust AL2	CRISIL - AAA(SO)	1.13
7.72% Bihar SDL - MAT 250241	Sovereign	0.32	Motilal Oswal Financial Services Ltd.	CRISIL - AA	0.97
7.63% Gujarat SDL ISD 240124 Mat 240133	Sovereign	0.29	SMFG India Credit Company Ltd	CARE - AAA / CRISIL - AAA	0.97
7.07% Gujarat SDL ISD 240925 MAT 261133	Sovereign	0.28	Sundaram Home Finance Limited	ICRA - AAA	0.94
7.20% Maharashtra SDL MAT 231036	Sovereign	0.28	Bharti Telecom Limited	CRISIL - AAA	0.81
7.63% Gujarat SDL ISD 240124 Mat 240134	Sovereign	0.23	Toyota Financial Services India Ltd.	ICRA - AAA	0.66
7.14% Andhra Pradesh SDL ISD 081025 MAT 081033	Sovereign	0.16	Sundaram Finance Ltd.	CRISIL - AAA	0.65
7.24% Maharashtra ISD 201025 Mat 100934	Sovereign	0.16	Bajaj Finance Ltd.	CRISIL - AAA	0.64
7.48% Madhya Pradesh MAT 011045	Sovereign	0.16	Punjab National Bank	CRISIL - AAA	0.63
7.63% Andhra Pradesh SDL ISD 030925 MAT 030937	Sovereign	0.16	India Universal Trust AL1	IND - AAA(SO)	0.60
7.18 GOI 2037	Sovereign	0.13	TATA Capital Housing Finance Ltd.	CRISIL - AAA	0.58
7.48% Andhra Pradesh SDL ISD 030925 MAT 030933	Sovereign	0.13	NTPC Green Energy Limited	CRISIL - AAA	0.56
7.67% Haryana SDL MAT 250241	Sovereign	0.13	Reliance Industries Ltd.	CRISIL - AAA	0.50
7.62% Andhra Pradesh SDL ISD 030925 MAT 030936	Sovereign	0.11	Sikka Port and Terminal Ltd.	CRISIL - AAA	0.49
7.48% Andhra Pradesh SDL ISD 030925 MAT 030934	Sovereign	0.10	RJ Corp Limited	CRISIL - AAA	0.47
7.72% Maharashtra SDL - Mat 250534	Sovereign	0.10	Nomura Capital India Pvt. Ltd.	IND - AAA	0.36
7.27% Andhra Pradesh SDL ISD 081025 MAT 081036	Sovereign	0.07	UltraTech Cement Limited	CRISIL - AAA	0.32
7.07% Gujarat SDL ISD 240925 MAT 240932	Sovereign	0.05	Mahanagar Telephone Nigam Ltd.	BRICKWORKS - AA+(CE)	0.28
Sub Total		12.04	Jubilant Bevo Limited	CRISIL - AA	0.25
Credit Exposure (Non Perpetual)					
• REC Limited.	CARE - AAA / CRISIL - AAA / ICRA - AAA	9.16	The Tata Power Company Ltd.	CARE - AA+	0.13
• National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	8.37	Sansar Trust July 2023 II	CRISIL - AAA(SO)	0.11
• Small Industries Development Bank	CRISIL - AAA	6.58	Sub Total		83.59
• Power Finance Corporation Ltd.	CRISIL - AAA	5.50	Total		95.63
• Indian Railways Finance Corp. Ltd.	CRISIL - AAA	3.34	Alternative Investment Fund Units		
• Bajaj Housing Finance Ltd.	CRISIL - AAA	3.12	Corporate Debt Market Development Fund		0.33
• Pipeline Infrastructure Pvt. Ltd.	CRISIL - AAA	2.94	Sub Total		0.33
• ADITYA BIRLA RENEWABLES LIMITED	CRISIL - AA	2.82	Cash, Cash Equivalents and Net Current Assets		4.04
• Poonawalla Fincorp Ltd	CRISIL - AAA	2.74	Grand Total		100.00
• Jubilant Beverages Limited	CRISIL - AA	2.70	• Top Ten Holdings, ₹ Sponsor		
Jamnagar Utilities & Power Pvt. Limited	CRISIL - AAA	2.59	Outstanding exposure in derivative instruments		
LIC Housing Finance Ltd.	CRISIL - AAA	2.46	Interest Rate Swap.		
JTPM Metal Traders Limited	CRISIL - AA	2.44	₹ in Crore)		
			1,750.00		

Outstanding exposure in derivative instruments	₹ in Crore)	1,750.00
Interest Rate Swap.		

Face Value / Allotment NAV per Unit: ₹ 10, CD - Certificate of Deposit; CP - Commercial Papers. Data is as of April 30, 2026 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 ₹ 526.00 Crore.

Please refer Minimum Application Amount, Plans & Options, on Page no. 104 to 107.

\$\$For further details, please refer to para 'Exit Load' on page no. 108.

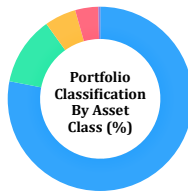
^ For Total Expense Ratio including brokerage, transaction cost and statutory levies please refer our website.

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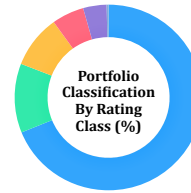
HDFC Short Term Debt Fund

An open ended short term debt scheme investing in instruments such that the Macaulay Duration of the portfolio is between 1 year and 3 years (Refer page 2 for definition of Macaulay Duration). A Relatively High Interest Rate Risk and Moderate Credit Risk

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CATEGORY OF SCHEME
SHORT DURATION FUND



Asset Class	Percentage (%)
Credit Exposure	78.07
G-Sec, SDL	12.04
Securitized Debt Instruments	5.52
Cash, Cash Equivalents and Net Current Assets	4.04
Alternative Investment Fund Units	0.33



Rating Class	Percentage (%)
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	68.86
Sovereign	12.04
AA/AA-	9.18
AA+	5.55
Cash, Cash Equivalents and Net Current Assets	4.04
Alternative Investment Fund Units	0.33

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)	19.10	18.00	12.00	6.00	3.60	1.20
Market Value as on April 30, 2026 (₹. in Lacs)	35.85	32.26	17.09	7.11	3.99	1.23
Returns (%)	7.46	7.37	6.88	6.72	6.80	4.28
Benchmark Returns (%)#	7.26	7.19	6.68	6.67	6.81	4.63
Additional Benchmark Returns (%)# #	6.22	6.20	5.65	5.65	5.12	-0.52

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

PERFORMANCE ^ - Regular Plan - Growth Option							
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 25	Last 1 Year	5.17	5.53	0.59	10,517	10,553	10,059
Apr 28, 23	Last 3 Years	7.20	7.13	6.35	12,326	12,302	12,035
Apr 30, 21	Last 5 Years	6.15	6.05	4.78	13,477	13,418	12,628
Apr 29, 16	Last 10 Years	7.19	7.00	6.03	20,035	19,680	17,971
Jun 25, 10	Since Inception	7.89	7.54	6.27	33,360	31,663	26,245

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Anil Bamboli, please refer page 108. 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 113 to 120.

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

This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments

HDFC Medium Term Debt Fund

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

CATEGORY OF SCHEME
MEDIUM DURATION FUND

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

FUND MANAGER [†]		
Name	Since	Total Exp
Anil Bamboli	March 07, 2026	Over 31 years
Praveen Jain	March 07, 2026	Over 21 years
Bhavyesh Divecha	March 01, 2025	Over 16 years

DATE OF ALLOTMENT/INCEPTION DATE
February 6, 2002

NAV (As On APRIL 30, 2026)	NAV PER UNIT (₹)
Regular Plan - Growth Option	58.6459
Regular Plan - Fortnightly IDCW Option	10.0752
Regular Plan - Normal IDCW Option	19.7905
Direct Plan - Growth Option	63.9885
Direct Plan - IDCW Option	21.3810
Direct Plan - Fortnightly IDCW Option	10.0757

ASSETS UNDER MANAGEMENT [€]	
As on April 30, 2026	₹3,746.29Cr.
Average for Month of April, 2026	₹3,725.74Cr.

QUANTITATIVE DATA	
Residual Maturity *	4.50 Years
Macaulay Duration *	3.18 Years
Modified Duration *	3.03 Years
Annualized Portfolio YTM#*	8.32%
#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	

EXPENSE RATIO (As On April 30, 2026)	
Base expense Ratio Including statutory levies on expenses part of BER, excluding brokerage, transaction cost and execution related statutory levies [^]	
Regular: 1.33%	Direct: 0.69%

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

EXIT LOAD\$\$
Nil

PORTFOLIO

Company/Instrument	Rating	% to NAV	Company/Instrument	Rating	% to NAV			
DEBT & DEBT RELATED								
Government Securities (Central/State)								
• 7.18 GOI 2037	Sovereign	6.17	VAJRA 009 TRUST	ICRA - AA+(SO)	1.05			
• 7.23 GOI 2039	Sovereign	4.27	Universe Trust Dec 2024	CARE - AAA(SO)	0.99			
6.68 GOI 2040	Sovereign	1.39	Indigo 043	CRISIL - AA(SO)	0.74			
GOI 2034	Sovereign	1.37	Mahindra Rural Housing Finance Ltd	CRISIL - AAA	0.67			
7.3 GOI 2053	Sovereign	1.29	ONGC Petro Additions Limited (Letter Of Comfort By ONGC Limited)	CRISIL - AA+	0.67			
6.67 GOI 2035	Sovereign	0.91	India Grid Trust	ICRA - AAA	0.65			
7.25 GOI 2063	Sovereign	0.38	Jubilant Bevco Limited	CRISIL - AA	0.58			
7.34 GOI 2064	Sovereign	0.38	NTPC Limited	CRISIL - AAA	0.25			
7.41 GOI 2036	Sovereign	0.27	Sub Total		73.16			
6.92 GOI 2039	Sovereign	0.26	Credit Exposure (Perpetual Bonds)					
7.09 GOI 2054	Sovereign	0.25	TMF Holdings Ltd. (Perpetual)	CRISIL - AA+	2.65			
6.95 GOI 2061	Sovereign	0.24	Sub Total		2.65			
Sub Total		17.18	Total		92.99			
Credit Exposure (Non Perpetual)								
• Kalpataru Projects International Ltd	CRISIL - AA / IND - AA	4.67	UNITS ISSUED BY REIT					
• Siddhivinayak Securitisation Trust	CRISIL - AAA(SO)	4.63	Units issued by ReIT (Equity & other Equity Instrument)					
• GMR Airports Limited	CRISIL - A+	4.16	Embassy Office Parks REIT Realty		0.91			
• Tata Steel Ltd.	CARE - AA+	3.89	Sub Total		0.91			
• Pipeline Infrastructure Pvt. Ltd.	CRISIL - AAA	3.49	UNITS ISSUED BY INVIT					
• Jubilant Beverages Limited	CRISIL - AA	3.10	Units issued by INVIT					
• Power Finance Corporation Ltd.	CRISIL - AAA	2.91	RAAJMARG INFRA INVESTMENT TRUST	Transport Infrastructure	1.12			
• Bajaj Housing Finance Ltd.	CRISIL - AAA	2.67	Indus Infra Trust	Transport Infrastructure	0.85			
SBFC Finance Limited	IND - AA-	2.67	POWERGRID Infrastructure Investment Trust	Power	0.66			
SK FINANCE LIMITED	ICRA - AA-	2.66	Capital Infra Trust	Construction	0.47			
Shivshakti Securitisation Trust	CRISIL - AAA(SO)	2.64	Sub Total		3.10			
Kosamattam Finance Limited	IND - A	2.61	Alternative Investment Fund Units					
MAS Financial Services Ltd.	CARE - AA-	2.54	Corporate Debt Market Development Fund		0.33			
JTPM Metal Traders Limited	CRISIL - AA	2.09	Sub Total		0.33			
JM FINANCIAL HOME LOANS LIMITED	CRISIL - AA	2.00	Cash, Cash Equivalents and Net Current Assets		2.67			
Motilal Oswal Home Fin Ltd. (Erst Aspire Home Fin)	ICRA - AA+	2.00	Grand Total		100.00			
Truhome Finance Limited	IND - AA	2.00	• Top Ten Holdings					
Evonith Value Steel Limited	CRISIL - AA-	1.99	<table border="1"> <tr> <td>Outstanding exposure in derivative instruments Interest Rate Swap.</td> <td>(₹ in Crore)</td> <td>25.00</td> </tr> </table>			Outstanding exposure in derivative instruments Interest Rate Swap.	(₹ in Crore)	25.00
Outstanding exposure in derivative instruments Interest Rate Swap.	(₹ in Crore)	25.00						
The Tata Power Company Ltd.	CARE - AA+	1.99	Face Value / Allotment NAV per Unit: ₹ 10 unless otherwise specified. Data is as of April 30, 2026 unless otherwise specified.					
National Bank for Agri & Rural Dev.	CRISIL - AAA	1.98	₹ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).					
Aadhar Housing Finance Limited	CARE - AA+	1.59	€ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 235.12 Crore.					
Godrej Industries Ltd.	CRISIL - AA+	1.34	Please refer Minimum Application Amount, Plans & Options, on Page no. 104 to 107.					
Infopark Properties Limited	CARE - AA-	1.34	\$\$For further details, please refer to para 'Exit Load' on page no. 108.					
Tata Power Renewable Energy Limited	CARE - AA+	1.34	^ For Total Expense Ratio including brokerage, transaction cost and statutory levies please refer our website.					
Indian Railways Finance Corp. Ltd.	CRISIL - AAA	1.33						
JSW Energy Ltd.	ICRA - AA	1.33						
REC Limited.	CRISIL - AAA	1.30						
Vastu Finserve India Pvt. Ltd.	CARE - AA-	1.30						

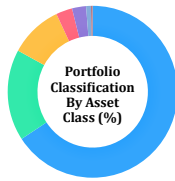
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For Product label and Riskometers, refer page no: 124-139

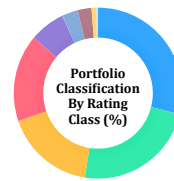
HDFC Medium Term Debt Fund

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

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CATEGORY OF SCHEME
MEDIUM DURATION FUND



Credit Exposure	65.76
G-Sec	17.18
Securitized Debt Instruments	10.05
Units issued by InvIT	3.10
Cash, Cash Equivalents and Net Current Assets	2.67
Equity	0.91
Alternative Investment Fund Units	0.33



AA/AA-	29.01
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	23.51
Sovereign	17.18
AA+	16.52
A+ & Below	6.77
Units issued by InvIT	3.10
Cash, Cash Equivalents and Net Current Assets	2.67
Units issued by ReIT (Equity & Other Equity Instrument)	0.91
Alternative Investment Fund Units	0.33



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)	29.10	18.00	12.00	6.00	3.60	1.20
Market Value as on April 30, 2026 (₹. in Lacs)	79.99	31.59	16.87	7.07	3.98	1.23
Returns (%)	7.54	7.12	6.63	6.53	6.67	4.48
Benchmark Returns (%)#	7.49	7.24	6.60	6.12	6.11	2.33
Additional Benchmark Returns (%)##	6.17	6.20	5.65	5.65	5.12	-0.52

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



PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 25	Last 1 Year	4.85	3.68	0.59	10,485	10,368	10,059
Apr 28, 23	Last 3 Years	6.97	6.72	6.35	12,247	12,160	12,035
Apr 30, 21	Last 5 Years	6.06	5.64	4.78	13,421	13,159	12,628
Apr 29, 16	Last 10 Years	6.96	7.06	6.03	19,606	19,784	17,971
Feb 06, 02	Since Inception	7.57	7.65	6.40	58,646	59,786	45,031

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Bhavyesh Divecha, Praveen Jain & Anil Bamboli, please refer page 108. 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 113 to 120.

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

This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments

HDFC Income Fund

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

CATEGORY OF SCHEME
MEDIUM TO LONG DURATION FUND

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

FUND MANAGER †		
Name	Since	Total Exp
Anupam Joshi	March 07, 2026	Over 20 years

DATE OF ALLOTMENT/INCEPTION DATE	
September 11, 2000	

NAV (As On APRIL 30, 2026)	NAV PER UNIT (₹)
Regular Plan - Growth Option	58.8784
Regular Plan - Quarterly IDCW Option	11.3392
Regular Plan - Normal IDCW Option	18.5679
Direct Plan - Growth Option	65.4550
Direct Plan - Quarterly IDCW Option	12.7309
Direct Plan - Normal IDCW Option	20.6997

ASSETS UNDER MANAGEMENT €	
As on April 30, 2026	₹826.32Cr.
Average for Month of April, 2026	₹826.45Cr.

QUANTITATIVE DATA	
Residual Maturity *	12.87 Years
Macaulay Duration *	6.55 Years
Modified Duration *	6.30 Years
Annualized Portfolio YTM#*	7.14%
#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	

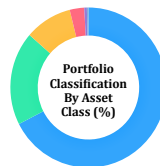
EXPENSE RATIO (As On April 30, 2026)	
Base expense Ratio Including statutory levies on expenses part of BER, excluding brokerage, transaction cost and execution related statutory levies^	
Regular: 1.44%	Direct: 0.85%

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

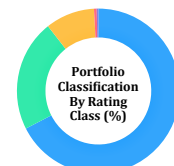
EXIT LOAD\$\$
Nil

PORTFOLIO

Company/Instrument	Rating	% to NAV	Company/Instrument	Rating	% to NAV
DEBT & DEBT RELATED					
Government Securities (Central/State)					
• 6.68 GOI 2040	Sovereign	18.86	Small Industries Development Bank	CRISIL - AAA	0.60
• 7.18 GOI 2037	Sovereign	10.93	Sub Total		21.93
• 7.24 GOI 2055	Sovereign	6.97	Total		89.39
• 6.9 GOI 2065	Sovereign	4.94	UNITS ISSUED BY REIT		
• 7.23 GOI 2039	Sovereign	4.84	Units issued by ReIT (Equity & other Equity Instrument)		
• GOI 2031	Sovereign	3.11	Embassy Office Parks REIT Realty		0.54
• GOI 2034	Sovereign	3.11	Sub Total		0.54
6.98% Gujarat SDL ISD 261125			Alternative Investment Fund Units		
MAT 261132	Sovereign	2.95	Corporate Debt Market Development Fund		0.32
7.09 GOI 2054	Sovereign	2.85	Sub Total		0.32
6.92 GOI 2039	Sovereign	1.77	Cash, Cash Equivalents and Net Current Assets		9.75
7.41 GOI 2036	Sovereign	1.24	Grand Total		100.00
6.68 GOI 2031	Sovereign	1.20	• Top Ten Holdings		
6.79 GOI 2034	Sovereign	1.19	Outstanding exposure in derivative instruments (₹ in Crore)		
7.1 GOI 2034	Sovereign	1.07	Interest Rate Swap.		50.00
7.34 GOI 2064	Sovereign	0.58	Face Value / Allotment NAV per Unit: ₹ 10, Data is as of April 30, 2026 unless otherwise specified.		
7.25 GOI 2063	Sovereign	0.57	₹ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).		
7.09 GOI 2074	Sovereign	0.56	€ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 151.13 Crore.		
6.62 GOI 2051	Sovereign	0.54	Please refer Minimum Application Amount, Plans & Options, on Page no. 104 to 107.		
6.72% Gujarat SDL - ISD 090621			\$\$For further details, please refer to para 'Exit Load' on page no. 108.		
Mat 090630	Sovereign	0.15	^ For Total Expense Ratio including brokerage, transaction cost and statutory levies please refer our website.		
6.19 GOI 2034	Sovereign	0.03			
Sub Total		67.46			
Credit Exposure (Non Perpetual)					
• NTPC Limited	CRISIL - AAA	6.00			
• National Bank for Agri & Rural Dev.	CRISIL - AAA	5.35			
• Siddhivinayak Securitisation Trust	CRISIL - AAA(SO)	3.00			
India Grid Trust	CRISIL - AAA	2.78			
LIC Housing Finance Ltd.	CRISIL - AAA	1.80			
State Bank of India	ICRA - AAA	1.21			
Altius Telecom Infrastructure Trust	CRISIL - AAA	1.19			



■ G-Sec. SDL	67.46
■ Credit Exposure	18.93
■ Cash, Cash Equivalents and Net Current Assets	9.75
■ Securitized Debt Instruments	3.00
■ Equity	0.54
■ Alternative Investment Fund Units	0.32



■ Sovereign	67.46
■ AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	21.93
■ Cash, Cash Equivalents and Net Current Assets	9.75
■ Units issued by ReIT (Equity & Other Equity Instrument)	0.54
■ Alternative Investment Fund Units	0.32

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HDFC Income Fund

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

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CATEGORY OF SCHEME
MEDIUM TO LONG DURATION FUND

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)	30.80	18.00	12.00	6.00	3.60	1.20
Market Value as on April 30, 2026 (₹. in Lacs)	76.37	28.55	15.67	6.85	3.88	1.21
Returns (%)	6.44	5.88	5.21	5.25	4.98	1.10
Benchmark Returns (%)#	7.68	7.37	6.66	6.10	5.80	1.58
Additional Benchmark Returns (%)# #	N.A.	6.20	5.65	5.65	5.12	-0.52

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

PERFORMANCE ^ - Regular Plan - Growth Option							
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 25	Last 1 Year	0.90	2.76	0.59	10,090	10,276	10,059
Apr 28, 23	Last 3 Years	5.90	6.62	6.35	11,882	12,126	12,035
Apr 30, 21	Last 5 Years	4.71	5.69	4.78	12,589	13,187	12,628
Apr 29, 16	Last 10 Years	5.59	7.23	6.03	17,230	20,115	17,971
Sep 11, 00	Since Inception	7.16	8.56	NA	58,878	82,281	NA

Returns greater than 1 year period are compounded annualized (CAGR). N.A. Not Available. For performance of other schemes managed by Anupam Joshi, please refer page 108. 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 113 to 120.

^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 Long Duration Debt Fund

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

CATEGORY OF SCHEME
LONG DURATION FUND

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

FUND MANAGER ^v

Name	Since	Total Exp
Anupam Joshi	March 07, 2026	Over 20 years

DATE OF ALLOTMENT/INCEPTION DATE

January 20, 2023

NAV (As On APRIL 30, 2026)^{^^} NAV PER UNIT (₹)

	NAV
Regular Plan - Growth Option	12.0810
Regular Plan - IDCW Option	10.4682
Direct Plan - Growth Option	12.2195
Direct Plan - IDCW Option	10.2394

ASSETS UNDER MANAGEMENT [€]

As on April 30, 2026	₹3,308.26Cr.
Average for Month of April, 2026	₹3,416.87Cr.

QUANTITATIVE DATA

Residual Maturity *	29.14 Years
Macaulay Duration *	11.81 Years
Modified Duration *	11.38 Years
Annualized Portfolio YTM#*	7.71%

#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

EXPENSE RATIO (As On April 30, 2026)

Base expense Ratio Including statutory levies on expenses part of BER, excluding brokerage, transaction cost and execution related statutory levies [^]	
Regular: 0.62%	Direct: 0.28%

#BENCHMARK INDEX

NIFTY Long Duration Debt Index - A-III
##ADDL. BENCHMARK INDEX
CRISIL 10 Year Gilt Index

EXIT LOADS^{\$\$}

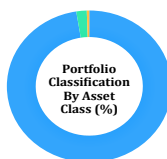
Nil

PORTFOLIO

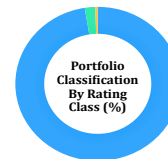
Instrument	Rating	% to NAV	Outstanding exposure in derivative instruments Interest Rate Swap.	(₹ in Crore)	75.00			
DEBT & DEBT RELATED								
Government Securities (Central/State)								
• 7.3 GOI 2053	Sovereign	32.75	Face Value / Allotment NAV per Unit: ₹ 10, CD - Certificate of Deposit; CP - Commercial Papers. Data is as of April 30, 2026 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 ₹ 34.32 Crore.			
• 7.09 GOI 2054	Sovereign	17.64						
• 7.36 GOI 2052	Sovereign	15.89						
• 7.34 GOI 2064	Sovereign	13.96						
• 6.99 GOI 2051	Sovereign	5.23						
• 6.9 GOI 2065	Sovereign	4.86						
• 7.24 GOI 2055	Sovereign	2.47						
• 6.62 GOI 2051	Sovereign	2.16						
• 7.16 GOI 2050	Sovereign	1.44						
• 6.67 GOI 2050	Sovereign	0.95						
• 7.25 GOI 2063	Sovereign	0.12						
Sub Total		97.47				Please refer Minimum Application Amount, Plans & Options, on Page no. 104 to 107.	Please refer Minimum Application Amount, Plans & Options, on Page no. 104 to 107.	Please refer Minimum Application Amount, Plans & Options, on Page no. 104 to 107.
Alternative Investment Fund Units								
Corporate Debt Market Development Fund		0.48						
Sub Total		0.48	Please refer Minimum Application Amount, Plans & Options, on Page no. 104 to 107.	Please refer Minimum Application Amount, Plans & Options, on Page no. 104 to 107.	Please refer Minimum Application Amount, Plans & Options, on Page no. 104 to 107.			
Cash, Cash Equivalents and Net Current Assets		2.05						
Grand Total		100.00	Please refer Minimum Application Amount, Plans & Options, on Page no. 104 to 107.					
• Top Ten Holdings								

EXPENSE RATIO (As On April 30, 2026)

Base expense Ratio Including statutory levies on expenses part of BER, excluding brokerage, transaction cost and execution related statutory levies [^]	
Regular: 0.62%	Direct: 0.28%



■ G-Sec 97.47
■ Cash, Cash Equivalents and Net Current Assets 2.05
■ Alternative Investment Fund Units 0.48



■ Sovereign 97.47
■ Cash, Cash Equivalents and Net Current Assets 2.05
■ Alternative Investment Fund Units 0.48

SIP PERFORMANCE [^] - Regular Plan - Growth Option

	Since Inception SIP	3 year SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	4.00	3.60	1.20
Market Value as on April 30, 2026 (₹. in Lacs)	4.28	3.80	1.19
Returns (%)	4.03	3.55	-1.45
Benchmark Returns (%)#	3.52	2.99	-2.83
Additional Benchmark Returns (%)# #	5.47	5.12	-0.52

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

PERFORMANCE [^] - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 25	Last 1 Year	-3.03	-3.16	0.59	9,697	9,684	10,059
Apr 28, 23	Last 3 Years	5.33	5.10	6.35	11,691	11,615	12,035
Jan 20, 23	Since Inception	5.94	5.67	6.92	12,081	11,979	12,452

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Anupam Joshi, please refer page 108. 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 113 to 120.

[^]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 Arbitrage Fund

An open ended scheme investing in arbitrage opportunities

CATEGORY OF SCHEME
ARBITRAGE FUND

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

FUND MANAGER [₹]		
Name	Since	Total Exp
Anil Bamboli (Debt Assets)	February 01, 2022	Over 31 years
Arun Agarwal (Arbitrage Assets)	August 24, 2020	Over 27 years
Nandita Menezes (Arbitrage Assets)	March 29, 2025	Over 3 years

DATE OF ALLOTMENT/INCEPTION DATE
October 23, 2007

NAV (As On APRIL 30, 2026)	NAV PER UNIT (₹)
Retail Plan	
Regular Plan - Growth Option	31.154
Regular Plan - IDCW Option	23.218
Regular Plan - Quarterly IDCW Option	22.209
Direct Plan - Growth Option	33.672
Direct Plan - Quarterly IDCW Option	25.517
Wholesale Plan	
Regular Plan - Growth Option	32.126
Regular Plan - IDCW Option	10.929
Regular Plan - Monthly IDCW Option	11.396
Direct Plan - Growth Option	21.242
Direct Plan - Monthly IDCW Option	11.281
Direct Plan - IDCW Option	11.680

ASSETS UNDER MANAGEMENT [₹]	
As on April 30, 2026	₹24,438.91 Cr.
Average for Month of April, 2026	₹24,046.92 Cr.

QUANTITATIVE DATA	
Portfolio Turnover	
Equity Turnover	207.08%
Total Turnover	1112.42%
Total Turnover = Equity + Debt + Derivative	
Residual Maturity *	226 Days
Macaulay Duration *	226 Days
Modified Duration *	210 Days
Annualized Portfolio YTM#*	6.91%
#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	

EXPENSE RATIO (As On April 30, 2026)	
Base expense Ratio Including statutory levies on expenses part of BER, excluding brokerage, transaction cost and execution related statutory levies [^]	
Regular: 0.75%	Direct: 0.40%

#BENCHMARK INDEX
NIFTY 50 Arbitrage Index (Total Returns Index)
##ADDL. BENCHMARK INDEX
CRISIL 1 Year T-Bill Index

EXIT LOADS
• In respect of each purchase / switch-in of Units, an Exit Load of 0.25% is payable if Units are redeemed / switched-out within 1 month from the date of allotment.
• No Exit Load is payable if Units are redeemed / switched-out after 1 month from the date of allotment.

PORTFOLIO

Company/ Instrument	Industry+ /Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative	Company/ Instrument	Industry+ /Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative
EQUITY & EQUITY RELATED							
• HDFC Bank Ltd.₹	Banks	6.54	-6.57	Hero MotoCorp Ltd.	Automobiles	0.43	-0.44
• Reliance Industries Ltd.	Petroleum Products	4.59	-4.61	APL Apollo Tubes Ltd.	Industrial Products	0.42	-0.42
• ICICI Bank Ltd.	Banks	3.35	-3.38	Canara Bank	Banks	0.42	-0.42
• Bharti Airtel Ltd.	Telecom - Services	2.71	-2.72	Nestle India Ltd.	Food Products	0.42	-0.42
• JSW Steel Ltd.	Ferrous Metals	2.51	-2.52	Steel Authority Of India Ltd.	Ferrous Metals	0.42	-0.42
• ITC LIMITED	Diversified Fmcg	2.10	-2.10	Oil & Natural Gas Corporation Ltd.	Oil	0.41	-0.41
• Grasim Industries Ltd.	Cement & Cement Products	2.09	-2.10	Indian Oil Corporation Ltd.	Petroleum Products	0.40	-0.41
• Axis Bank Ltd.	Banks	1.79	-1.81	Yes Bank Ltd.	Banks	0.40	-0.40
• Mahindra & Mahindra Ltd.	Automobiles	1.79	-1.80	IDFC First Bank Limited	Banks	0.38	-0.38
Tata Steel Ltd.	Ferrous Metals	1.69	-1.70	Hindustan Aeronautics Limited	Aerospace & Defense	0.37	-0.36
NTPC Limited	Power	1.54	-1.54	Hindalco Industries Ltd.	Non - Ferrous Metals	0.33	-0.33
Titan Company Ltd.	Consumer Durables	1.47	-1.47	UltraTech Cement Limited	Cement & Cement Products	0.31	-0.31
Bharat Electronics Ltd.	Aerospace & Defense	1.45	-1.46	Delhivery Limited	Transport Services	0.30	-0.30
Maruti Suzuki India Limited	Automobiles	1.29	-1.29	DLF LIMITED	Realty	0.29	-0.29
Kotak Mahindra Bank Limited	Banks	1.22	-1.23	Aditya Birla Capital Ltd.	Finance	0.28	-0.28
Bharat Heavy Electricals Ltd.	Electrical Equipment	1.18	-1.19	Asian Paints Limited	Consumer Durables	0.26	-0.26
Jio Financial Services Limited	Finance	1.07	-1.07	The Tata Power Company Ltd.	Power	0.26	-0.26
Shriram Finance Ltd.	Finance	0.88	-0.88	Glenmark Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	0.25	-0.25
Multi Commodity Exchange of India L	Capital Markets	0.87	-0.88	InterGlobe Aviation Ltd.	Transport Services	0.25	-0.25
Larsen and Toubro Ltd.	Construction	0.86	-0.86	Adani Energy Solutions Limited	Power	0.23	-0.23
Bajaj Finserv Ltd.	Finance	0.68	-0.68	ICICI Prudential Life Insurance Company Ltd.	Insurance	0.23	-0.23
Eternal Limited	Retailing	0.68	-0.68	One 97 Communications Limited	Financial Technology (Fintech)	0.22	-0.22
Marico Ltd.	Agricultural Food & Other Products	0.68	-0.68	Laurus Labs Ltd.	Pharmaceuticals & Biotechnology	0.21	-0.21
ADANI ENTERPRISES LIMITED	Metals & Minerals Trading	0.62	-0.62	Bajaj Finance Ltd.	Finance	0.20	-0.19
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	0.62	-0.62	CG Power and Industrial Solutions Ltd.	Electrical Equipment	0.20	-0.20
NMDC Limited	Minerals & Mining	0.59	-0.60	Indus Towers Limited	Telecom - Services	0.20	-0.21
Punjab National Bank	Banks	0.58	-0.59	Samvardhana Motherson International Ltd.	Auto Components	0.20	-0.20
Cholamandalam Investment & Finance Co. Ltd.	Finance	0.57	-0.57	Varun Beverages Ltd	Beverages	0.20	-0.20
TVS Motor Company Ltd.	Automobiles	0.55	-0.55	Cofoorge Limited	IT - Software	0.19	-0.19
Divis Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.54	-0.54	Hindustan Zinc Ltd.	Non - Ferrous Metals	0.19	-0.19
Bank of Baroda	Banks	0.51	-0.51	Lodha Developers Limited	Realty	0.19	-0.19
LIC Housing Finance Ltd.	Finance	0.51	-0.52	Power Grid Corporation of India Ltd.	Power	0.19	-0.18
Adani Ports & Special Economic Zone	Transport Infrastructure	0.49	-0.49	UPL Ltd.	Fertilizers & Agrochemicals	0.19	-0.19
Eicher Motors Ltd.	Automobiles	0.49	-0.49	Bharat Petroleum Corporation Ltd.	Petroleum Products	0.18	-0.19
Cipla Ltd.	Pharmaceuticals & Biotechnology	0.48	-0.48	Kalyan Jewellers India Ltd	Consumer Durables	0.18	-0.18
National Aluminium Co. Ltd.	Non - Ferrous Metals	0.48	-0.48	State Bank of India	Banks	0.18	-0.18
Ambuja Cements Ltd.	Cement & Cement Products	0.45	-0.46	Fsn Ecommerce Ventures Limited (Nykaa)	Retailing	0.17	-0.17
VODAFONE IDEA LIMITED	Telecom - Services	0.45	-0.45	INOX Wind Limited	Electrical Equipment	0.17	-0.17
Apollo Hospitals Enterprise Ltd.	Healthcare Services	0.44	-0.44				

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For Product label and Riskmeters, refer page no: 124-139



PORTFOLIO

Company/Instrument	Industry+ /Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative	Company/Instrument	Industry+ /Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative
Max Financial Services Ltd.	Insurance	0.17	-0.17	Solar Industries India Ltd.	Chemicals & Petrochemicals	0.02	-0.02
Sammaan Capital Limited	Finance	0.17	-0.17	Sona Blw Precision Forgings	Auto Components	0.02	-0.02
Prestige Estates Projects Ltd.	Realty	0.16	-0.16	The Phoenix Mills Limited	Realty	0.02	-0.02
Adani Green Energy Limited	Power	0.15	-0.15	Bajaj Holdings & Investment Ltd	Finance	0.01	-0.01
Britannia Industries Ltd.	Food Products	0.15	-0.14	Hitachi Energy India Ltd.	Electrical Equipment	0.01	-0.01
Hindustan Petroleum Corp. Ltd.	Petroleum Products	0.15	-0.15	Manappuram Finance Ltd.	Finance	0.01	-0.01
Indian Hotels Company Ltd.	Leisure Services	0.15	-0.15	Mphasis Limited.	IT - Software	0.01	-0.01
RBL Bank Ltd.	Banks	0.14	-0.14	Oil India Limited	Oil	0.01	-0.01
Aurobindo Pharma Ltd.	Pharmaceuticals & Biotechnology	0.13	-0.13	SBI Life Insurance Company Ltd.	Insurance	0.01	0.00
HDFC Life Insurance Company Limited	Insurance	0.13	-0.13	Dalmia Bharat Ltd.	Cement & Cement Products	@	0.00
REC Limited.	Finance	0.13	-0.13	Dixon Technologies (India) Ltd.	Consumer Durables	@	0.00
Avenue Supermarts Ltd.	Retailing	0.11	-0.11	KPIT Technologies Ltd	IT - Software	@	0.00
United Spirits Limited	Beverages	0.11	-0.11	Oberoi Realty Ltd.	Realty	@	0.00
Exide Industries Ltd.	Auto Components	0.10	-0.10	Petronet LNG Ltd.	Gas	@	0.00
Max Healthcare Institute Limited	Healthcare Services	0.10	-0.10	Swiggy Limited	Retailing	@	0.00
Waaree Energies Limited	Electrical Equipment	0.10	-0.10	Sub Total		66.37	-66.67
Au Small Finance Bank Ltd.	Banks	0.09	-0.09	DEBT & DEBT RELATED			
Container Corporation of India Ltd.	Transport Services	0.09	-0.09	Credit Exposure (Non Perpetual)			
Dabur India Ltd.	Personal Products	0.09	-0.09	LIC Housing Finance Ltd.	CRISIL - AAA	0.35	0.00
JSW Energy Ltd.	Power	0.09	-0.09	Sub Total		0.35	0.00
Muthoot Finance Ltd.	Finance	0.09	-0.09	MONEY MARKET INSTRUMENTS			
Bank of India	Banks	0.08	-0.08	CD			
Hindustan Unilever Ltd.	Diversified Fmcg	0.08	-0.08	• Bank of Baroda	CARE - A1+	3.70	0.00
INFO EDGE (INDIA) LIMITED	Retailing	0.08	-0.09	Indian Overseas Bank	CARE - A1+	1.55	0.00
Patanjali Foods Limited	Agricultural Food & Other Products	0.08	-0.08	Indian Bank	CRISIL - A1+	1.37	0.00
Zybus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.08	-0.08	Punjab National Bank	CARE - A1+ / CRISIL - A1+	1.36	0.00
Cummins India Ltd.	Industrial Products	0.07	-0.07	Small Industries Development Bank	CARE - A1+	1.07	0.00
Mazagon Dock Shipbuilders Ltd	Industrial Manufacturing	0.07	-0.07	Export - Import Bank of India	CRISIL - A1+	0.97	0.00
Supreme Industries Ltd.	Industrial Products	0.07	-0.07	Kotak Mahindra Bank Limited	CRISIL - A1+	0.97	0.00
Bosch Limited	Auto Components	0.06	-0.06	Union Bank of India	ICRA - A1+	0.97	0.00
Fortis Healthcare Limited	Healthcare Services	0.06	-0.06	Canara Bank	CRISIL - A1+	0.78	0.00
Infosys Limited	IT - Software	0.06	-0.06	ICICI Bank Ltd.	ICRA - A1+	0.78	0.00
Lupin Ltd.	Pharmaceuticals & Biotechnology	0.06	-0.06	National Bank for Agri & Rural Dev.	IND - A1+	0.39	0.00
NBCC (India) Limited	Construction	0.06	-0.06	Axis Bank Ltd.	CRISIL - A1+	0.19	0.00
PB Fintech Limited	Financial Technology (Fintech)	0.06	-0.06	Sub Total		14.10	0.00
Suzlon Energy Ltd	Electrical Equipment	0.06	-0.06	MUTUAL FUND UNITS			
Tata Consumer Products Limited	Agricultural Food & Other Products	0.06	-0.06	Mutual Fund Units			
UNO Minda Limited	Auto Components	0.06	-0.06	HDFC Liquid Fund - Direct Plan - Growth Option		3.80	0.00
PNB Housing Finance Ltd.	Finance	0.05	-0.05	HDFC Low Duration Fund - Direct Plan - Growth Option		2.27	0.00
SRF Ltd.	Chemicals & Petrochemicals	0.05	-0.05	HDFC Money Market Fund - Direct Plan - Growth Option		8.43	0.00
GMR Airports Limited	Transport Infrastructure	0.04	-0.04	HDFC Ultra Short Term Fund - Direct Plan - Growth Option		2.49	0.00
Indian Energy Exchange Limited	Capital Markets	0.04	-0.04	Sub Total		16.99	0.00
Indusind Bank Ltd.	Banks	0.04	-0.04	Cash, Cash Equivalents and Net Current Assets		2.19	0.00
Jindal Steel Limited.	Ferrous Metals	0.04	-0.04	Grand Total		100.00	-66.67
KEI Industries Ltd.	Industrial Products	0.04	-0.04				
Page Industries Ltd	Textiles & Apparels	0.04	-0.04				
Power Finance Corporation Ltd.	Finance	0.04	-0.04				
360 ONE WAM LIMITED	Capital Markets	0.03	-0.03				
Biocon Ltd.	Pharmaceuticals & Biotechnology	0.03	-0.04				
Cochin Shipyard Ltd.	Industrial Manufacturing	0.03	-0.03				
Pidilite Industries Ltd.	Chemicals & Petrochemicals	0.03	-0.03				
Polycab India Limited	Industrial Products	0.03	-0.03				
Tata Motors Passenger Vehicles Limited	Automobiles	0.03	-0.03				
Tube Investments of India Ltd.	Auto Components	0.03	-0.03				
Union Bank of India	Banks	0.03	-0.03				
Adani Power (Mundra) Limited	Power	0.02	-0.02				
Angel One Ltd.	Capital Markets	0.02	-0.02				
Coal India Ltd.	Consumable Fuels	0.02	-0.02				
GAIL (India) Ltd.	Gas	0.02	-0.02				
Godrej Consumer Products Ltd.	Personal Products	0.02	-0.02				
Godrej Properties Ltd.	Realty	0.02	-0.02				
Havells India Ltd.	Consumer Durables	0.02	-0.02				
NHPC Ltd.	Power	0.02	-0.02				

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

Outstanding exposure in derivative instruments	(₹ in Crore)	16,303.46
Hedged position in Equity & Equity related instruments		
(% age)		66.71

Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, CD - Certificate of Deposit; CP - Commercial Papers, Data is as of April 30, 2026 unless otherwise specified.

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

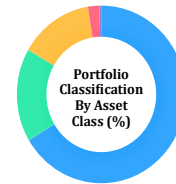
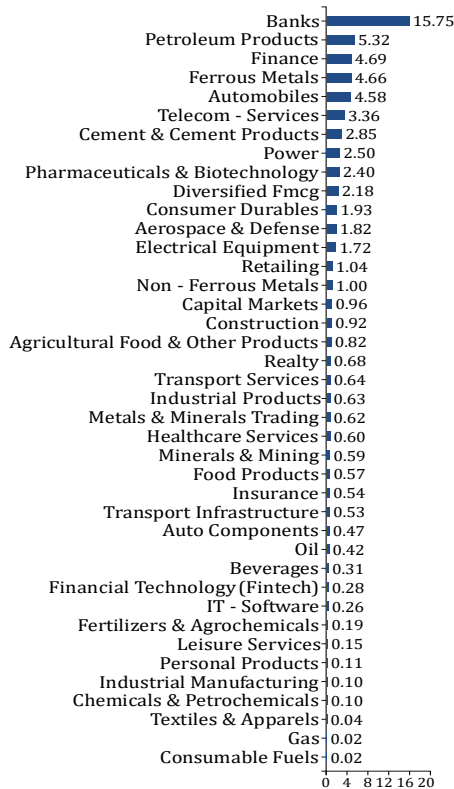
€ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 914.26 Crore.

Please refer Minimum Application Amount, Plans & Options, on Page no. 104 to 107.

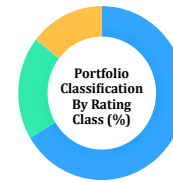
\$\$For further details, please refer to para 'Exit Load' on page no. 108.

^ For Total Expense Ratio including brokerage, transaction cost and statutory levies please refer our website.

Industry Allocation of Equity Holding (% of Net Assets)



Asset Class	Percentage (%)
Equity	66.37
Mutual Fund Units	16.99
CD	14.10
Cash, Cash Equivalents and Net Current Assets	2.19
Credit Exposure	0.35



Rating Class	Percentage (%)
Equity	66.37
Cash, Cash Equivalents and Net Current Assets	19.18
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	14.45

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)	22.30	18.00	12.00	6.00	3.60	1.20
Market Value as on April 30, 2026 (₹. in Lacs)	41.02	28.71	16.11	7.07	3.98	1.24
Returns (%)	6.17	5.95	5.75	6.49	6.60	5.92
Benchmark Returns (%)#	N.A.	6.05	6.01	7.11	7.39	7.00
Additional Benchmark Returns (%)##	6.24	6.21	5.88	6.07	5.97	4.07

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



PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 25	Last 1 Year	5.84	7.00	4.62	10,584	10,700	10,462
Apr 28, 23	Last 3 Years	6.92	7.58	6.51	12,230	12,457	12,089
Apr 30, 21	Last 5 Years	5.93	6.42	5.63	13,341	13,654	13,154
Apr 29, 16	Last 10 Years	5.62	5.59	6.03	17,290	17,241	17,968
Oct 23, 07	Since Inception	6.50	NA	6.21	32,126	NA	30,523

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 Bamoli, please refer page 108. 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 113 to 120.

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

HDFC Floating Rate Debt Fund

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

CATEGORY OF SCHEME
FLOATER FUND

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

FUND MANAGER *		
Name	Since	Total Exp
Anil Bamboli	March 07, 2026	Over 31 years

DATE OF ALLOTMENT/INCEPTION DATE	
October 23, 2007	

NAV (As On APRIL 30, 2026)	NAV PER UNIT(₹)
Regular Plan - Growth Option	52.3674
Regular Plan - Daily IDCW Reinvestment Option	10.0674
Regular Plan - Weekly IDCW Option	10.0275
Regular Plan - Monthly IDCW Option	10.1315
Direct Plan - Growth Option	53.5225
Direct Plan - Daily IDCW Reinvestment Option	10.0679
Direct Plan - Weekly IDCW Option	10.0277
Direct Plan - Monthly IDCW Option	10.1317

ASSETS UNDER MANAGEMENT	
As on April 30, 2026	₹16,431.78Cr.
Average for Month of April, 2026	₹16,476.31Cr.

QUANTITATIVE DATA	
Residual Maturity *	3.93 Years
Macaulay Duration *	1.83 Years
Modified Duration *	1.72 Years
Annualized Portfolio YTM#*	7.30%
#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	

EXPENSE RATIO (As On April 30, 2026)	
Base expense Ratio Including statutory levies on expenses part of BER, excluding brokerage, transaction cost and execution related statutory levies^	
Regular: 0.54%	Direct: 0.31%

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

EXIT LOAD\$\$	
Nil	

PORTFOLIO

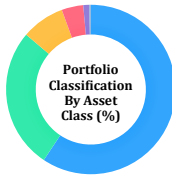
Company/Instrument	Rating	% to NAV	Company/Instrument	Rating	% to NAV			
DEBT & DEBT RELATED								
Government Securities (Central/State)								
• GOI 2034	Sovereign	11.07	Tata Power Renewable Energy Limited	CARE - AA+	0.61			
• Floating Rate GOI 2033	Sovereign	7.22	Aavas Financiers Ltd.	CARE - AA	0.60			
• GOI 2031	Sovereign	6.63	Dhruva XXIV	ICRA - AAA(SO)	0.49			
• 6.67 GOI 2035	Sovereign	0.44	Sundaram Finance Ltd.	CRISIL - AAA				
• 7.23 GOI 2039	Sovereign	0.37	/ ICRA - AAA		0.48			
• GOI 2028	Sovereign	0.31	Truhome Finance Limited	IND - AA	0.46			
• 6.92 GOI 2039	Sovereign	0.24	Godrej Industries Ltd.	CRISIL - AA+	0.46			
• 6.48 GOI 2035	Sovereign	0.15	Toyota Financial Services India Ltd.	ICRA - AAA	0.33			
• 6.68 GOI 2040	Sovereign	0.15	Grasim Industries Ltd.	CRISIL - AAA	0.31			
• 7.18 GOI 2033	Sovereign	0.09	Kotak Mahindra Prime Ltd.	CRISIL - AAA	0.31			
• 7.26 GOI 2033	Sovereign	0.06	India Grid Trust	CRISIL - AAA	0.30			
• 7.41 GOI 2036	Sovereign	0.06	TATA Capital Housing Finance Ltd.	CRISIL - AAA	0.30			
• 7.27% Tamil Nadu SDL Mat 120727	Sovereign	0.03	Tata Capital Ltd.	CRISIL - AAA	0.30			
• 5.77 GOI 2030	Sovereign	0.01	Liquid Gold Series 8 Dec 2024	CRISIL - AAA(SO)	0.28			
• 7.23% Tamil Nadu SDL MAT 140627	Sovereign	0.01	India Universal Trust AL1	IND - AAA(SO)	0.27			
• 7.64% Andhra Pradesh SDL ISD 170124 MAT 170131	Sovereign	@	Cholamandalam Investment & Finance Co. Ltd.	ICRA - AA+	0.25			
Sub Total		26.84	Bharti Telecom Limited	CRISIL - AAA	0.15			
Credit Exposure (Non Perpetual)								
• National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	8.39	Hindustan Petroleum Corp. Ltd.	CRISIL - AAA	0.15			
• Bajaj Housing Finance Ltd.	CRISIL - AAA / IND - AAA	5.07	JM FINANCIAL HOME LOANS LIMITED	CRISIL - AA	0.15			
• Power Finance Corporation Ltd.	CRISIL - AAA	4.25	Jubilant Bevc Co Limited	CRISIL - AA	0.13			
• Shivshakti Securitisation Trust	CRISIL - AAA(SO)	4.18	Power Grid Corporation of India Ltd.	CRISIL - AAA	0.08			
• LIC Housing Finance Ltd.	CRISIL - AAA	3.85	Nirma Ltd.	CRISIL - AA	0.06			
• National Housing Bank	CARE - AAA / CRISIL - AAA	3.01	HDFC Bank Ltd.₹	CRISIL - AAA	0.03			
• REC Limited.	CARE - AAA / CRISIL - AAA	3.00	Sub Total		66.70			
Jubilant Beverages Limited	CRISIL - AA	2.87	Credit Exposure (Perpetual Bonds)					
Poonawalla Fincorp Ltd	CRISIL - AAA	2.79	TMF Holdings Ltd. (Perpetual)	CRISIL - AA+	0.90			
Bajaj Finance Ltd.	CRISIL - AAA	2.58	Sub Total		0.90			
Siddhivinayak Securitisation Trust	CRISIL - AAA(SO)	2.41	Total		94.44			
Indian Railways Finance Corp. Ltd.	CRISIL - AAA	2.26	MONEY MARKET INSTRUMENTS					
Aadhar Housing Finance Limited	ICRA - AA	1.83	CD					
Small Industries Development Bank	CRISIL - AAA	1.65	Yes Bank Ltd.	CRISIL - A1+	1.14			
ASCENDAS IT PARK PUNE PRIVATE LIMITED	CRISIL - AAA	1.58	Sub Total		1.14			
Housing and Urban Development Corporation Ltd.	CARE - AAA	1.48	Alternative Investment Fund Units					
Pipeline Infrastructure Pvt. Ltd.	CRISIL - AAA	1.19	Corporate Debt Market Development Fund		0.29			
JM Financial Credit Solutions Ltd.	ICRA - AA	1.05	Sub Total		0.29			
TVS Credit Services Ltd	ICRA - AA+	0.94	Cash, Cash Equivalents and Net Current Assets		4.13			
Export - Import Bank of India	CRISIL - AAA	0.91	Grand Total		100.00			
HDB Financial Services Ltd.	CRISIL - AAA	0.91	• Top Ten Holdings, £ Sponsor, @ Less than 0.01%					
Citicorp Finance (India) Ltd.	ICRA - AAA	0.76	<table border="1"> <tr> <td>Outstanding exposure in derivative instruments Interest Rate Swap.</td> <td>(₹ in Crore)</td> <td>6,700.00</td> </tr> </table>			Outstanding exposure in derivative instruments Interest Rate Swap.	(₹ in Crore)	6,700.00
Outstanding exposure in derivative instruments Interest Rate Swap.	(₹ in Crore)	6,700.00						
JTPM Metal Traders Limited	CRISIL - AA	0.73	Face Value / Allotment NAV per Unit: ₹ 10, CD - Certificate of Deposit; CP - Commercial Papers. Data is as of April 30, 2026 unless otherwise specified.					
NTPC Limited	CRISIL - AAA	0.68	₹ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).					
India Universal Trust AL2	CRISIL - AAA(SO)	0.61	Please refer Minimum Application Amount, Plans & Options, on Page no. 104 to 107.					
Jamnagar Utilities & Power Pvt. Limited	CRISIL - AAA	0.61	Please refer further details, please refer to para 'Exit Load' on page no. 108.					
SBFC Finance Limited	IND - AA-	0.61	^ For Total Expense Ratio including brokerage, transaction cost and statutory levies please refer our website.					

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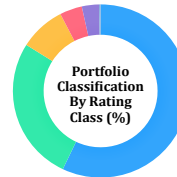
HDFC Floating Rate Debt Fund

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

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CATEGORY OF SCHEME
FLOATER FUND



Asset Class	Percentage (%)
Credit Exposure	59.36
G-Sec, SDL	26.84
Securitized Debt Instruments	8.24
Cash, Cash Equivalents and Net Current Assets	4.13
CD	1.14
Alternative Investment Fund Units	0.29



Rating Class	Percentage (%)
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	57.09
Sovereign	26.84
AA/AA-	8.49
Cash, Cash Equivalents and Net Current Assets	4.13
AA+	3.16
Alternative Investment Fund Units	0.29

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)	22.30	18.00	12.00	6.00	3.60	1.20
Market Value as on April 30, 2026 (₹. in Lacs)	47.34	32.26	17.18	7.17	4.01	1.23
Returns (%)	7.53	7.37	6.98	7.09	7.16	5.26
Benchmark Returns (%)#	7.34	7.19	6.68	6.67	6.81	4.63
Additional Benchmark Returns (%)# #	6.22	6.20	5.65	5.65	5.12	-0.52

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



PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 25	Last 1 Year	5.98	5.53	0.59	10,598	10,553	10,059
Apr 28, 23	Last 3 Years	7.57	7.13	6.35	12,455	12,302	12,035
Apr 30, 21	Last 5 Years	6.57	6.05	4.78	13,748	13,418	12,628
Apr 29, 16	Last 10 Years	7.15	7.00	6.03	19,968	19,680	17,971
Oct 23, 07	Since Inception	7.73	7.52	6.36	39,726	38,352	31,337

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 Anil Bamboli, please refer page 108. 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 113 to 120.

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

This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments

HDFC Corporate Bond Fund

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

CATEGORY OF SCHEME
CORPORATE BOND FUND

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

FUND MANAGER *		
Name	Since	Total Exp
Anupam Joshi	October 27, 2015	Over 20 years

DATE OF ALLOTMENT/INCEPTION DATE	
June 29, 2010	

NAV (As On APRIL 30, 2026)	NAV PER UNIT (₹)
Regular Plan - Growth Option	33.5373
Regular Plan - Quarterly IDCW Option	10.5068
Regular Plan - Normal IDCW Option	20.3024
Direct Plan - Growth Option	34.3419
Direct Plan - IDCW Option	21.0423
Direct Plan - Quarterly IDCW Option	10.4077

ASSETS UNDER MANAGEMENT €	
As on April 30, 2026	₹31,610.59Cr.
Average for Month of April, 2026	₹31,694.78Cr.

QUANTITATIVE DATA	
Residual Maturity *	7.15 Years
Macaulay Duration *	4.38 Years
Modified Duration *	4.14 Years
Annualized Portfolio YTM**	7.58%
#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	

EXPENSE RATIO (As On April 30, 2026)	
Base expense Ratio Including statutory levies on expenses part of BER, excluding brokerage, transaction cost and execution related statutory levies^	
Regular: 0.63%	Direct: 0.38%

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

EXIT LOADS\$
Nil

PORTFOLIO

Company/Instrument	Rating	% to NAV	Company/Instrument	Rating	% to NAV
DEBT & DEBT RELATED					
Government Securities (Central/State)					
• 6.68 GOI 2040	Sovereign	5.37	7.72% Madhya Pradesh SDL ISD 180226 Mat 180245	Sovereign	0.05
• 6.9 GOI 2065	Sovereign	3.77	7.05% Haryana SDL ISD 250625 Mat 250638	Sovereign	0.04
Floating Rate GOI 2033	Sovereign	2.63	GOI STRIPS - Mat 120635	Sovereign	0.04
GOI 2031	Sovereign	0.98	GOI STRIPS - Mat 121235	Sovereign	0.04
7.24 GOI 2055	Sovereign	0.79	7.1 GOI 2028	Sovereign	0.03
7.34 GOI 2064	Sovereign	0.77	7.27% Andhra Pradesh SDL ISD 081025 MAT 081036	Sovereign	0.03
6.48 GOI 2035	Sovereign	0.53	7.63% Gujarat SDL ISD 240124 Mat 240133	Sovereign	0.03
7.45% Madhya Pradesh SDL ISD 121125 Mat 121141	Sovereign	0.40	GOI STRIPS - Mat 220435	Sovereign	0.03
7.65% BIHAR SDL ISD 241225 Mat 241233	Sovereign	0.32	GOI STRIPS - Mat 221035	Sovereign	0.03
7.99% Rajasthan SDL MAT 300341	Sovereign	0.32	7.64% Tamil Nadu SDL MAT 270729	Sovereign	0.01
7.52% Kerala SDL ISD 280825 MAT 280833	Sovereign	0.31	7.36% Maharashtra SDL ISD 120423 Mat 120428	Sovereign	@
7.08% Maharashtra SDL ISD 250625 MAT 250639	Sovereign	0.30	Sub Total	20.97	
7.64% Gujarat SDL ISD 170124 MAT 170133	Sovereign	0.27	Credit Exposure (Non Perpetual)		
7.68% Jharkhand SDL ISD 240124 Mat 240132	Sovereign	0.24	• REC Limited.	CARE - AAA / CRISIL - AAA / IND - AAA	5.74
7.43% Haryana SDL MAT 170939	Sovereign	0.23	• Small Industries Development Bank	CRISIL - AAA	5.45
7.64% % Gujarat SDL ISD 170124 Mat 170134	Sovereign	0.22	• LIC Housing Finance Ltd.	CRISIL - AAA	5.35
7.39% Andhra Pradesh SDL ISD 030424 MAT 030430	Sovereign	0.16	• Bajaj Finance Ltd.	CRISIL - AAA	4.72
7.48% Puducherry SDL Mat 170936	Sovereign	0.16	• National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	4.70
7.54% BIHAR SDL ISD 030925 Mat 030933	Sovereign	0.16	• Indian Railways Finance Corp. Ltd.	CRISIL - AAA	4.21
7.63% Andhra Pradesh SDL ISD 030925 MAT 030937	Sovereign	0.16	• Bajaj Housing Finance Ltd.	CRISIL - AAA	4.12
7.63% Gujarat SDL ISD 240124 Mat 240134	Sovereign	0.16	• State Bank of India	CARE - AAA / CRISIL - AAA / ICRA - AAA	3.75
7.67% Chhattisgarh SDL ISD 240124 Mat 240131	Sovereign	0.16	Power Finance Corporation Ltd.	CRISIL - AAA	3.69
7.68% Chattisgarh SDL ISD 170124 MAT 170132	Sovereign	0.16	HDFC Bank Ltd.₹	CRISIL - AAA	3.40
7.72% Bihar SDL - MAT 250241	Sovereign	0.16	Housing and Urban Development Corporation Ltd.	CARE - AAA / ICRA - AAA	2.62
6.88% Andhra Pradesh SDL ISD 040425 MAT 040440	Sovereign	0.15	Pipeline Infrastructure Pvt. Ltd.	CRISIL - AAA	2.18
7.09% Andhra Pradesh SDL ISD 260325 MAT 260335	Sovereign	0.15	National Highways Authority of India	CRISIL - AAA	2.15
7.22% Bihar SDL ISD 060825 Mat 060840	Sovereign	0.15	National Housing Bank	CARE - AAA	2.09
7.45% Himachal Pradesh SDL ISD 191125 Mat 191140	Sovereign	0.15	Power Grid Corporation of India Ltd.	CRISIL - AAA	1.71
7.73% Haryana SDL MAT 180245	Sovereign	0.15	Indian Oil Corporation Ltd.	CRISIL - AAA	1.66
6.82% Bihar SDL - ISD 140721 Mat 140728	Sovereign	0.13	SMFG India Credit Company Ltd	CARE - AAA / ICRA - AAA	1.51
GOI STRIPS - Mat 250535	Sovereign	0.13	National Bank for Financing Infrastructure and Development	CRISIL - AAA	1.38
7.67% Haryana SDL MAT 250241	Sovereign	0.12	Siddhivinayak Securitisation Trust	CRISIL - AAA(SO)	1.33
GOI STRIPS - Mat 251135	Sovereign	0.12	Toyota Financial Services India Ltd.	CRISIL - AAA / ICRA - AAA	1.33
7.62% Andhra Pradesh SDL ISD 030925 MAT 030936	Sovereign	0.11	Nomura Capital India Pvt. Ltd.	IND - AAA	1.31
7.03% Maharashtra SDL ISD 250625 MAT 250638	Sovereign	0.10	Hindustan Petroleum Corp. Ltd.	CRISIL - AAA	1.19
7.24 GOI 2033	Sovereign	0.10	India Universal Trust AL2	CRISIL - AAA(SO)	1.18
7.11% Maharashtra SDL ISD 080125 MAT 080138	Sovereign	0.08	HDB Financial Services Ltd.	CRISIL - AAA	1.18
7.14% Andhra Pradesh SDL ISD 081025 MAT 081033	Sovereign	0.08	Kotak Mahindra Investments Ltd.	CRISIL - AAA	0.96
7.66% RAJASTHAN SDL ISD 240124 Mat 240131	Sovereign	0.08	TATA Capital Housing Finance Ltd.	CRISIL - AAA	0.89
7.48% Andhra Pradesh SDL ISD 030925 MAT 030933	Sovereign	0.06	Shivshakti Securitisation Trust	CRISIL - AAA(SO)	0.86
7.48% Andhra Pradesh SDL ISD 030925 MAT 030934	Sovereign	0.05	MANGALORE REFINERY AND PETROCHEMICA	CRISIL - AAA	0.78

...Contd on next page

For Product label and Riskometers, refer page no: 124-139

HDFC Corporate Bond Fund

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

....Contd from previous page
CATEGORY OF SCHEME
CORPORATE BOND FUND



PORTFOLIO

Company/Instrument	Rating	% to NAV
John Deere Financial India Pvt. Ltd.	CRISIL - AAA	0.76
ASCENDAS IT PARK PUNE PRIVATE LIMITED	CRISIL - AAA	0.62
Reliance Industries Ltd.	CRISIL - AAA	0.57
L&T Finance Ltd.	CRISIL - AAA / ICRA - AAA	0.40
Nuclear Power Corporation of India Ltd.	ICRA - AAA	0.40
Kotak Mahindra Prime Ltd.	CRISIL - AAA	0.34
NHPC Ltd.	CARE - AAA	0.25
Export - Import Bank of India	CRISIL - AAA	0.24
Nomura Fixed Income Securities Pvt.	IND - AAA	0.16
NTPC Limited	CRISIL - AAA	0.16
Tata Communications Limited	CRISIL - AAA	0.15
Jamnagar Utilities & Power Pvt. Limited	CRISIL - AAA	0.08
SMFG India Home Finance Company Ltd	CARE - AAA	0.08
Sikka Port and Terminal Ltd.	CRISIL - AAA	0.05
Sub Total		75.70
Total		96.67
MONEY MARKET INSTRUMENTS		
CD		
Canara Bank	CRISIL - A1+	0.22

Company/Instrument	Rating	% to NAV
Sub Total		0.22
Alternative Investment Fund Units		
Corporate Debt Market Development Fund		0.33
Sub Total		0.33
Cash, Cash Equivalents and Net Current Assets		2.78
Grand Total		100.00

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

Outstanding exposure in derivative instruments	(₹ in Crore)	1,950.00
Interest Rate Swap.		

Face Value / Allotment NAV per Unit: ₹ 10, CD - Certificate of Deposit; CP - Commercial Papers, Data is as of April 30, 2026 unless otherwise specified.

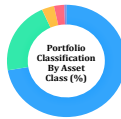
¥ Dedicated Fund Manager for Overseas Investments:
Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).

€ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 1,521.02 Crore.

Please refer Minimum Application Amount, Plans & Options, on Page no. 104 to 107.

\$\$\$For further details, please refer to para 'Exit Load' on page no. 108.

^ For Total Expense Ratio including brokerage, transaction cost and statutory levies please refer our website.



Asset Class	%
Credit Exposure	72.33
G-Sec, G-Sec STRIPS, SDL	20.97
Securitized Debt Instruments	3.37
Cash, Cash Equivalents and Net Current Assets	2.78
Alternative Investment Fund Units	0.33
CD	0.22



Rating Class	%
AAA/AAA(S0)/A1+/A1+(S0) & Equivalent	75.92
Sovereign	20.97
Cash, Cash Equivalents and Net Current Assets	2.78
Alternative Investment Fund Units	0.33

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)	19.10	18.00	12.00	6.00	3.60	1.20
Market Value as on April 30, 2026 (₹. in Lacs)	35.91	32.31	17.00	7.04	3.95	1.22
Returns (%)	7.48	7.39	6.78	6.34	6.14	2.72
Benchmark Returns (%)#	7.12	7.04	6.43	6.06	5.95	3.00
Additional Benchmark Returns (%)# #	6.22	6.20	5.65	5.65	5.12	-0.52

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



PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 25	Last 1 Year	3.72	4.31	0.59	10,372	10,431	10,059
Apr 28, 23	Last 3 Years	6.88	6.56	6.35	12,215	12,105	12,035
Apr 30, 21	Last 5 Years	5.95	5.63	4.78	13,351	13,149	12,628
Apr 29, 16	Last 10 Years	7.27	6.84	6.03	20,176	19,395	17,971
Jun 29, 10	Since Inception	7.94	7.53	6.24	33,537	31,603	26,080

Returns greater than 1 year period are compounded annualized (CAGR) For performance of other schemes managed by Anupam Joshi, please refer page 108. 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 113 to 120.

Note: Effective close of business hours of May 8, 2018, HDFC Medium Term Opportunities Fund (HMTOF) underwent changes in Fundamental Attributes and was renamed as HDFC Corporate Bond Fund (HCBF) and HDFC Floating Rate Income Fund - Long Term Plan and HDFC Gilt Fund - Short Term Plan were merged therein. As the portfolio structuring of HCBF closely resembles the erstwhile HMTOF, the past performance of HMTOF is provided, in line with SEBI circular on Performance disclosure post consolidation/ merger of scheme dated April 12, 2018.

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

This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments

HDFC Banking and PSU Debt Fund

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

CATEGORY OF SCHEME
BANKING AND PSU FUND

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

FUND MANAGER ^v		
Name	Since	Total Exp
Anil Bamoli	March 26, 2014	Over 31 years

DATE OF ALLOTMENT/INCEPTION DATE
March 26, 2014

NAV (As On APRIL 30, 2026)	NAV PER UNIT (₹)
Regular Plan - Growth Option	23.7853
Regular Plan - IDCW Option	10.1044
Direct Plan - Growth Option	24.8434
Direct Plan - IDCW Option	9.9957

ASSETS UNDER MANAGEMENT	
As on April 30, 2026	₹5,316.43Cr.
Average for Month of April, 2026	₹5,351.93Cr.

QUANTITATIVE DATA	
Residual Maturity *	4.14 Years
Macaulay Duration *	3.22 Years
Modified Duration *	3.03 Years
Annualized Portfolio YTM#*	7.52%
#semi annual YTM has been annualised.	
*Calculated on the amount invested in debt securities (including accrued interest), deployment of funds in TREPES and Reverse Repo and net receivable/ payable	

EXPENSE RATIO (As On April 30, 2026)	
Base expense Ratio Including statutory levies on expenses part of BER, excluding brokerage, transaction cost and execution related statutory levies [^]	
Regular: 0.72%	Direct: 0.35%

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

EXIT LOADS\$
Nil

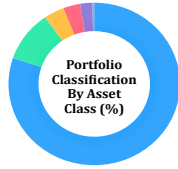
PORTFOLIO

Company/Instrument	Rating	% to NAV	Company/Instrument	Rating	% to NAV
DEBT & DEBT RELATED					
Government Securities (Central/State)					
7.18 GOI 2033	Sovereign	2.19	Mahanagar Telephone Nigam Ltd.	BRICKWORKS - AA+(CE) / CARE - AAA(CE)	2.07
7.26 GOI 2033	Sovereign	1.62	Pipeline Infrastructure Pvt. Ltd.	CRISIL - AAA	1.42
6.67 GOI 2035	Sovereign	1.46	SMFG India Credit Company Ltd	CARE - AAA	1.41
7.64% Gujarat SDL ISD 170124 MAT 170133	Sovereign	0.94	Shivshakti Securitisation Trust	CRISIL - AAA(SO)	1.39
7.34 GOI 2064	Sovereign	0.57	State Bank of India	CRISIL - AAA	1.11
7.64% Gujarat SDL ISD 170124 Mat 170134	Sovereign	0.56	Export - Import Bank of India	CRISIL - AAA	0.94
7.63% Gujarat SDL ISD 240124 Mat 240133	Sovereign	0.47	TATA Capital Housing Finance Ltd.	CRISIL - AAA	0.94
7.63% Gujarat SDL ISD 240124 Mat 240134	Sovereign	0.38	Siddhivinayak Securitisation Trust	CRISIL - AAA(SO)	0.93
7.24 GOI 2055	Sovereign	0.27	Bank of Baroda	CRISIL - AAA	0.56
7.63% Andhra Pradesh SDL ISD 030925 MAT 030937	Sovereign	0.19	Toyota Financial Services India Ltd.	ICRA - AAA	0.51
7.72% Bihar SDL - MAT 250241	Sovereign	0.19	Indian Oil Corporation Ltd.	CRISIL - AAA	0.47
7.20% Maharashtra SDL MAT 231036	Sovereign	0.18	Poonawalla Fincorp Ltd	CRISIL - AAA	0.47
7.48% Madhya Pradesh MAT 011045	Sovereign	0.18	Altius Telecom Infrastructure Trust	CRISIL - AAA	0.46
6.9 GOI 2065	Sovereign	0.17	Bajaj Finance Ltd.	CRISIL - AAA	0.37
7.48% Andhra Pradesh SDL ISD 030925 MAT 030933	Sovereign	0.15	Sub Total	82.51	
7.62% Andhra Pradesh SDL ISD 030925 MAT 030936	Sovereign	0.13	Total	92.62	
7.48% Andhra Pradesh SDL ISD 030925 MAT 030934	Sovereign	0.11	MONEY MARKET INSTRUMENTS		
7.24% Maharashtra ISD 201025 Mat 100934	Sovereign	0.09	CD		
7.63% Maharashtra SDL Mat 310135	Sovereign	0.09	• Union Bank of India	ICRA - A1+ / IND - A1+	2.73
7.67% Haryana SDL MAT 250241	Sovereign	0.09	Bank of Baroda	CARE - A1+	0.45
7.07% Gujarat SDL ISD 240925 MAT 240932	Sovereign	0.07	Sub Total	3.18	
7.03% Haryana SDL ISD 110625 MAT 110639	Sovereign	0.01	Alternative Investment Fund Units		
Sub Total	10.11		Corporate Debt Market Development Fund		0.34
Credit Exposure (Non Perpetual)					
• Indian Railways Finance Corp. Ltd.	CRISIL - AAA	11.40	Sub Total	0.34	
• National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	9.13	Cash, Cash Equivalents and Net Current Assets		3.86
• REC Limited.	CRISIL - AAA / ICRA - AAA	8.84	Grand Total	100.00	
• HDFC Bank Ltd.₹	CRISIL - AAA	7.92	• Top Ten Holdings, ₹ Sponsor		
• Small Industries Development Bank	CRISIL - AAA	7.84	Outstanding exposure in derivative instruments Interest Rate Swap.		
• Bajaj Housing Finance Ltd.	CRISIL - AAA	4.73	Face Value / Allotment NAV per Unit: ₹ 10, Data is as of April 30, 2026 unless otherwise specified.		
• Power Finance Corporation Ltd.	CRISIL - AAA	4.69	₹ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).		
• Housing and Urban Development Corporation Ltd.	CARE - AAA / ICRA - AAA	4.24	Please refer Minimum Application Amount, Plans & Options, on Page no. 104 to 107.		
• National Housing Bank	CARE - AAA / CRISIL - AAA	3.76	\$\$For further details, please refer to para 'Exit Load' on page no. 108.		
LIC Housing Finance Ltd.	CRISIL - AAA	2.36	^ For Total Expense Ratio including brokerage, transaction cost and statutory levies please refer our website.		
Punjab National Bank	CRISIL - AAA	2.29			
Power Grid Corporation of India Ltd.	CRISIL - AAA	2.26			

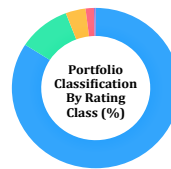
HDFC Banking and PSU Debt Fund

[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]

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CATEGORY OF SCHEME
BANKING AND PSU FUND



Credit Exposure	80.19
G-Sec, SDL	10.11
Cash, Cash Equivalents and Net Current Assets	3.86
CD	3.18
Securitized Debt Instruments	2.32
Alternative Investment Fund Units	0.34



AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	84.08
Sovereign	10.11
Cash, Cash Equivalents and Net Current Assets	3.86
AA+	1.61
Alternative Investment Fund Units	0.34

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
Total Amount Invested (₹. in Lacs)	14.60	12.00	6.00	3.60	1.20
Market Value as on April 30, 2026 (₹. in Lacs)	22.43	16.77	7.02	3.95	1.22
Returns (%)	6.80	6.52	6.21	6.16	3.16
Benchmark Returns (%)#	6.64	6.40	6.20	6.30	3.88
Additional Benchmark Returns (%)# #	5.97	5.65	5.65	5.12	-0.52

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

PERFORMANCE ^ - Regular Plan - Growth Option							
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 25	Last 1 Year	4.12	4.85	0.59	10,412	10,485	10,059
Apr 28, 23	Last 3 Years	6.68	6.70	6.35	12,148	12,154	12,035
Apr 30, 21	Last 5 Years	5.79	5.64	4.78	13,251	13,158	12,628
Apr 29, 16	Last 10 Years	6.97	6.76	6.03	19,630	19,248	17,971
Mar 26, 14	Since Inception	7.42	7.24	6.89	23,785	23,305	22,390

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Anil Bamboli, please refer page 108. 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 113 to 120.

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

This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments

HDFC Credit Risk Debt Fund

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

CATEGORY OF SCHEME
CREDIT RISK FUND

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

FUND MANAGER ₹		
Name	Since	Total Exp
Praveen Jain	March 07, 2026	Over 21 years
Bhavyesh Divecha	March 07, 2026	Over 16 years

DATE OF ALLOTMENT/INCEPTION DATE	
March 25, 2014	

NAV (As On APRIL 30, 2026)	NAV PER UNIT (₹)
Regular Plan - Growth Option	25.2770
Regular Plan - Quarterly IDCW Option	10.4457
Regular Plan - Normal IDCW Option	23.2759
Direct Plan - Growth Option	27.4404
Direct Plan - IDCW Option	24.0544
Direct Plan - Quarterly IDCW Option	10.7982

ASSETS UNDER MANAGEMENT ₹	
As on April 30, 2026	₹7,522.14Cr.
Average for Month of April, 2026	₹6,798.46Cr.

QUANTITATIVE DATA	
Residual Maturity *	3.37 Years
Macaulay Duration *	2.24 Years
Modified Duration *	2.12 Years
Annualized Portfolio YTM#*	8.29%
#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	

EXPENSE RATIO (As On April 30, 2026)	
Base expense Ratio Including statutory levies on expenses part of BER, excluding brokerage, transaction cost and execution related statutory levies^	
Regular: 1.51%	Direct: 1.01%

#BENCHMARK INDEX
NIFTY Credit Risk Bond Index B-II
##ADDL. BENCHMARK INDEX
CRISIL 10 Year Gilt Index

EXIT LOADS\$
• In respect of each purchase / switch-in of Units, 15% of the units ("the limit") may be redeemed without any exit Load from the date of allotment
• Any redemption in excess of the above limit shall be subject to the following exit load:
• In respect of each purchase / switch-in of Units, an Exit Load of 1.00% is payable if Units are redeemed / switched-out within 12 months from the date of allotment
• In respect of each purchase / switch-in of Units, an Exit Load of 0.50% is payable if Units are redeemed / switched-out after 12 months but within 18 months from the date of allotment
• No Exit Load is payable if Units are redeemed / switched-out after 18 months from the date of allotment

PORTFOLIO

Instrument	Industry+/ Security Rating	Instrument Rating	% to NAV	Instrument	Industry+/ Security Rating	Instrument Rating	% to NAV
DEBT & DEBT RELATED							
Government Securities (Central/State)							
6.48 GOI 2035	Sovereign	Sovereign	1.02	TATA Capital Housing Finance Ltd.	CRISIL - AAA	CRISIL - AAA	0.66
7.34 GOI 2064	Sovereign	Sovereign	1.02	Muthoot Capital Services Ltd	CRISIL - A+	CRISIL - A+	0.54
7.1 GOI 2034	Sovereign	Sovereign	0.97	Bajaj Housing Finance Ltd.	CRISIL - AAA	CRISIL - AAA	0.37
7.09 GOI 2054	Sovereign	Sovereign	0.94	Indigo 041	CRISIL - AA(SO)	CRISIL - AA(SO)	0.36
6.67 GOI 2035	Sovereign	Sovereign	0.87	GERA Development Pvt Ltd.	CARE - AA-	CARE - AA-	0.33
7.23 GOI 2039	Sovereign	Sovereign	0.80	Indian Railways Finance Corp. Ltd.	CRISIL - AAA	CRISIL - AAA	0.33
7.24 GOI 2055	Sovereign	Sovereign	0.71	Motilal Oswal Home Fin Ltd. (Erst Aspire Home Fin)	ICRA - AA+	CRISIL - AA	0.33
6.68 GOI 2040	Sovereign	Sovereign	0.69	Shivshakti Securitisation Trust	CRISIL - AAA(SO)	CRISIL - AAA(SO)	0.33
7.18 GOI 2037	Sovereign	Sovereign	0.67	REC Limited.	CRISIL - AAA	CRISIL - AAA	0.27
7.3 GOI 2053	Sovereign	Sovereign	0.64	Indigo 049	CRISIL - AA(SO)	CRISIL - AA(SO)	0.24
7.25 GOI 2063	Sovereign	Sovereign	0.50	Vajra 004 Trust	CRISIL - AA(SO)	CRISIL - AA(SO)	0.16
6.92 GOI 2039	Sovereign	Sovereign	0.32	Vajra 006 Trust	ICRA - AAA(SO)	ICRA - AAA(SO)	0.10
6.9 GOI 2065	Sovereign	Sovereign	0.24	Sub Total			72.65
6.64 GOI 2035	Sovereign	Sovereign	0.13	Credit Exposure (Perpetual Bonds)			
7.64% Andhra Pradesh SDL	Sovereign	Sovereign	0.02	TMF Holdings Ltd. (Perpetual)	CRISIL - AA+	CRISIL - AA+	0.39
ISD 170124 MAT 170131	Sovereign	Sovereign	0.02	Sub Total			0.39
Sub Total			9.54	Total			82.58
Credit Exposure (Non Perpetual)							
• Kalpataru Projects International Ltd	CRISIL - AA / IND - AA	CRISIL - AA	6.65	UNITS ISSUED BY			
• GMR Airports Limited	CRISIL - A+	CARE - A	4.84	Units issued by ReIT (Equity & other Equity Instrument)			
• Tata Projects Ltd.	IND - AA	IND - AA	3.33	Embassy Office Parks REIT	Realty	Realty	0.96
• The Tata Power Company Ltd.	CARE - AA+	CRISIL - AA+	3.00	Sub Total			0.96
• Jubilant Beverages Limited	CRISIL - AA	CRISIL - AA	2.76	Total			0.96
• Bamboo Hotel and Global Centre (Delhi) Private Limited	ICRA - A+(CE)	ICRA - A+(CE)	2.67	UNITS ISSUED BY INVIT			
• SK FINANCE LIMITED	ICRA - AA-	CRISIL - AA-	2.65	Units issued by InvIT			
• JSW Energy Ltd.	ICRA - AA	ICRA - AA	2.64	Indus Infra Trust	Transport Infrastructure	Transport Infrastructure	1.96
• Jubilant Bevco Limited	CRISIL - AA	CRISIL - AA	2.57	RAAJMARG INFRA INVESTMENT TRUST	Transport Infrastructure	Transport Infrastructure	1.20
Nirma Ltd.	CRISIL - AA	CRISIL - AA	2.33	POWERGRID Infrastructure Investment Trust	Power	Power	0.44
National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	CRISIL - AAA	2.32	Capital Infra Trust	Construction	Construction	0.25
Evonith Value Steel Limited	CRISIL - AA-	CRISIL - AA-	2.31	Sub Total			3.85
Siddhivinayak Securitisation Trust	CRISIL - AAA(SO)	CRISIL - AAA(SO)	2.30	Total			3.85
ADITYA BIRLA RENEWABLES LIMITED	CRISIL - AA	CRISIL - AA	2.13	MONEY MARKET INSTRUMENTS			
JTPM Metal Traders Limited	CRISIL - AA	CRISIL - AA	2.09	CD			
Vastu Finserve India Pvt. Ltd.	CARE - AA-	CARE - AA-	2.08	• Union Bank of India	IND - A1+	CRISIL - AAA	2.59
Power Finance Corporation Ltd.	CRISIL - AAA	CRISIL - AAA	2.00	Punjab National Bank	CRISIL - A1+	CRISIL - AAA	0.63
JM FINANCIAL HOME LOANS LIMITED	CRISIL - AA	CRISIL - AA	1.99	Canara Bank	CRISIL - A1+	CRISIL - AAA	0.32
Kogta Financial India Limited	CARE - A+	CARE - A+	1.97	Sub Total			3.54
Kosamattam Finance Limited	IND - A	BRICKWORKS - A-	1.95	Total			3.54
Mahindra Rural Housing Finance Ltd	CRISIL - AAA	CRISIL - AAA	1.90	Alternative Investment Fund Units			
Godrej Industries Ltd.	CRISIL - AA+	CRISIL - AA+	1.66	Corporate Debt Market Development Fund			0.33
TVS Credit Services Ltd	CRISIL - AA+	CRISIL - AA+	1.40	Sub Total			0.33
Infopark Properties Limited	CARE - AA-	CARE - AA-	1.33	Total			0.33
LIC Housing Finance Ltd.	CRISIL - AAA	CRISIL - AAA	1.14	Cash, Cash Equivalents and Net Current Assets			8.74
ONGC Petro Additions Limited (Letter Of Comfort By ONGC Limited)	CRISIL - AA+	CRISIL - AA+	1.00	Grand Total			100.00
Ramco Industries Ltd.	ICRA - AA-	ICRA - AA-	0.93	• Top Ten Holdings			
IKF FINANCE LIMITED	CARE - A+	CARE - A+	0.92				
India Grid Trust	CRISIL - AAA / ICRA - AAA	CRISIL - AAA	0.92				
VAJRA 009 TRUST	ICRA - AA+(SO)	ICRA - AA+(SO)	0.78				
MAS Financial Services Ltd.	CARE - AA-	CARE - AA-	0.73				
Aadhar Housing Finance Limited	ICRA - AA	ICRA - AA	0.67				
Cholamandalam Investment & Finance Co. Ltd.	ICRA - AA+	CRISIL - AA+	0.67				

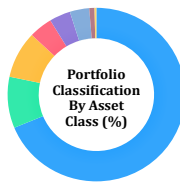
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HDFC Credit Risk Debt Fund

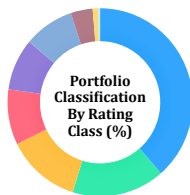
An open ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+ rated corporate bonds) A Relatively High Interest Rate Risk and Relatively High Credit Risk

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CATEGORY OF SCHEME
CREDIT RISK FUND



Asset Class	Percentage (%)
Credit Exposure	68.77
G-Sec, SDL	9.54
Cash, Cash Equivalents and Net Current Assets	8.74
Securitized Debt Instruments	4.27
Units issued by InvIT	3.85
CD	3.54
Equity	0.96
Alternative Investment Fund Units	0.33



Rating Class	Percentage (%)
AA/AA-	38.61
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	16.18
A+ & Below	12.89
Sovereign	9.54
AA+	8.90
Cash, Cash Equivalents and Net Current Assets	8.74
Units issued by InvIT	3.85
Units issued by ReIT (Equity & Other Equity Instrument)	0.96
Alternative Investment Fund Units	0.33

CD - Certificate of Deposit;



PORTFOLIO

Face Value / Allotment NAV per Unit: ₹ 10, Data is as of April 30, 2026 unless otherwise specified. ≈ Based on long term rating.

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

€ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 17.81 Crore.

Please refer Minimum Application Amount, Plans & Options, on Page no. 104 to 107.

\$\$For further details, please refer to para 'Exit Load' on page no. 108.

^ For Total Expense Ratio including brokerage, transaction cost and statutory levies please refer our website.

SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹. in Lacs)	14.60	12.00	6.00	3.60	1.20
Market Value as on April 30, 2026 (₹. in Lacs)	23.25	17.33	7.15	4.01	1.24
Returns (%)	7.35	7.15	6.93	7.21	5.73
Benchmark Returns (%)#	7.78	7.58	7.00	6.46	3.95
Additional Benchmark Returns (%)# #	5.97	5.65	5.65	5.12	-0.52

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

PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 25	Last 1 Year	6.23	4.76	0.59	10,623	10,476	10,059
Apr 28, 23	Last 3 Years	7.31	7.20	6.35	12,366	12,328	12,035
Apr 30, 21	Last 5 Years	6.58	7.12	4.78	13,755	14,108	12,628
Apr 29, 16	Last 10 Years	7.39	7.87	6.03	20,407	21,350	17,971
Mar 25, 14	Since Inception	7.96	8.27	6.89	25,277	26,162	22,402

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Praveen Jain and Bhavyesh Divecha, please refer page 108. 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 113 to 120.

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

Note: Effective close of business hours of May 8, 2018, HDFC Corporate Debt Opportunities Fund (HCDOF) underwent changes in Fundamental Attributes and was renamed as HDFC Credit Risk Debt Fund (HCRDF) and HDFC Regular Savings Fund was merged therein. As the portfolio structuring of HCRDF closely resembles the erstwhile HCDOF, the past performance of HCDOF is provided, in line with SEBI circular on Performance disclosure post consolidation/ merger of scheme dated April 12, 2018.

HDFC Dynamic Debt Fund

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

CATEGORY OF SCHEME
DYNAMIC BOND FUND

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

FUND MANAGER ^v		
Name	Since	Total Exp
Anil Bamboli	February 16, 2004	Over 31 years

DATE OF ALLOTMENT/INCEPTION DATE
April 28, 1997

NAV (As On APRIL 30, 2026)	NAV PER UNIT (₹)
Direct Plan - Half Yearly IDCW Option	13.6290
Regular Plan - Growth Option	90.4700
Regular Plan - Quarterly IDCW Option	12.5241
Regular Plan - Half-Yearly IDCW Option	11.5974
Regular Plan - Yearly IDCW Option	13.3904
Regular Plan - Normal IDCW Option	19.3820
Direct Plan - Growth Option	100.4260
Direct Plan - Quarterly IDCW Option	14.0320
Direct Plan - Yearly IDCW Option	14.9736
Direct Plan - Normal IDCW Option	21.1453

ASSETS UNDER MANAGEMENT	
As on April 30, 2026	₹587.84Cr.
Average for Month of April, 2026	₹592.39Cr.

QUANTITATIVE DATA	
Residual Maturity *	18.54 Years
Macaulay Duration *	7.18 Years
Modified Duration *	6.91 Years
Annualized Portfolio YTM#*	7.31%
#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	

EXPENSE RATIO (As On April 30, 2026)	
Base expense Ratio including statutory levies on expenses part of BER, excluding brokerage, transaction cost and execution related statutory levies [^]	
Regular: 1.42%	Direct: 0.74%

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

EXIT LOADS\$
Nil

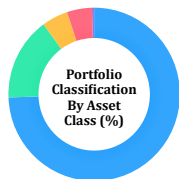
PORTFOLIO

Company/Instrument	Rating	% to NAV	Company/Instrument	Rating	% to NAV						
DEBT & DEBT RELATED											
Government Securities (Central/State)											
• 7.34 GOI 2064	Sovereign	12.10	Credit Exposure (Non Perpetual)								
• 7.18 GOI 2033	Sovereign	9.03	• National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	8.49						
• 7.25 GOI 2063	Sovereign	8.82	• REC Limited.	CRISIL - AAA	4.38						
• 6.9 GOI 2065	Sovereign	7.71	• Pipeline Infrastructure Pvt. Ltd.	CRISIL - AAA	2.57						
• 7.3 GOI 2053	Sovereign	7.41	LIC Housing Finance Ltd.	CRISIL - AAA	0.10						
• GOI 2034	Sovereign	4.37	Sub Total		15.54						
• 7.27% Gujarat SDL ISD 171225 MAT 171234	Sovereign	3.33	Total		89.95						
7.64% Gujarat SDL ISD 170124 MAT 170133	Sovereign	1.71	UNITS ISSUED BY REIT & INVIT								
6.48 GOI 2035	Sovereign	1.64	Units issued by INVIT								
7.24 GOI 2055	Sovereign	1.63	Indus Infra Trust	Transport Infrastructure	2.20						
7.22% Madhya Pradesh SDL ISD 060825 Mat 060843	Sovereign	1.60	RAAJMARG INFRA INVESTMENT TRUST	Transport Infrastructure	1.29						
7.22% Madhya Pradesh ISD 060825 MAT 060848	Sovereign	1.34	POWERGRID Infrastructure Investment Trust	Power	1.23						
7.63% Gujarat SDL ISD 240124 Mat 240133	Sovereign	0.85	Sub Total		4.72						
7.63% Gujarat SDL ISD 240124 Mat 240134	Sovereign	0.85	Alternative Investment Fund Units								
7.64% % Gujarat SDL ISD 170124 Mat 170134	Sovereign	0.85	Corporate Debt Market Development Fund		0.41						
7.48% Uttar Pradesh SDL ISD 200324 Mat 200336	Sovereign	0.84	Sub Total		0.41						
7.63% Andhra Pradesh SDL ISD 030925 MAT 030937	Sovereign	0.84	Cash, Cash Equivalents and Net Current Assets		4.92						
7.67% Haryana SDL MAT 250241	Sovereign	0.84	Grand Total		100.00						
7.72% Bihar SDL - MAT 250241	Sovereign	0.84	• Top Ten Holdings, @ Less than 0.01%								
7.24% Maharashtra ISD 201025 Mat 100934	Sovereign	0.83	<table border="1"> <tr> <td>Outstanding exposure in derivative instruments</td> <td>(₹ in Crore)</td> <td>90.00</td> </tr> <tr> <td>Interest Rate Swap.</td> <td></td> <td></td> </tr> </table>			Outstanding exposure in derivative instruments	(₹ in Crore)	90.00	Interest Rate Swap.		
Outstanding exposure in derivative instruments	(₹ in Crore)	90.00									
Interest Rate Swap.											
7.12% Uttar Pradesh SDL ISD 191125 Mat 191133	Sovereign	0.82	Face Value / Allotment NAV per Unit: ₹ 10, Data is as of April 30, 2026 unless otherwise specified.								
7.18% Uttar Pradesh SDL ISD 191125 Mat 191135	Sovereign	0.82	₹ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).								
7.20% Maharashtra SDL MAT 231036	Sovereign	0.82	Please refer Minimum Application Amount, Plans & Options, on Page no. 104 to 107.								
7.29% Rajasthan SDL ISD 191125 Mat 191137	Sovereign	0.82	\$\$For further details, please refer to para 'Exit Load' on page no. 108.								
7.48% Madhya Pradesh MAT 011045	Sovereign	0.82	^ For Total Expense Ratio including brokerage, transaction cost and statutory levies please refer our website.								
6.68 GOI 2040	Sovereign	0.80									
6.67 GOI 2035	Sovereign	0.79									
7.48% Andhra Pradesh SDL ISD 030925 MAT 030933	Sovereign	0.67									
7.62% Andhra Pradesh SDL ISD 030925 MAT 030936	Sovereign	0.58									
7.03% Haryana SDL ISD 110625 MAT 110639	Sovereign	0.04									
8.19% Rajasthan SDL (UDAY Scheme- Strip IX) - ISD 230616 Mat 230626	Sovereign	@									
Sub Total		74.41									

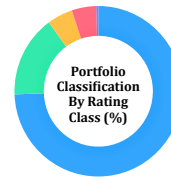
HDFC Dynamic Debt Fund

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

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CATEGORY OF SCHEME
DYNAMIC BOND FUND



Asset Class	Percentage (%)
G-Sec, SDL	74.41
Credit Exposure	15.54
Cash, Cash Equivalents and Net Current Assets	4.92
Units issued by InvIT	4.72
Alternative Investment Fund Units	0.41



Rating Class	Percentage (%)
Sovereign	74.41
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	15.54
Cash, Cash Equivalents and Net Current Assets	4.92
Units issued by InvIT	4.72
Alternative Investment Fund Units	0.41

SIP PERFORMANCE ^ - Regular Plan - Growth Option							
	Since Inception	15 year	10 year	5 year	3 year	1 year	
	SIP	SIP	SIP	SIP	SIP	SIP	SIP
Total Amount Invested (₹. in Lacs)	34.90	18.00	12.00	6.00	3.60	1.20	
Market Value as on April 30, 2026 (₹. in Lacs)	109.65	29.30	15.90	6.85	3.87	1.21	
Returns (%)	7.01	6.20	5.50	5.22	4.69	1.19	
Benchmark Returns (%)#	N.A.	7.16	6.53	6.03	5.72	1.68	
Additional Benchmark Returns (%)# #	N.A.	6.20	5.65	5.65	5.12	-0.52	

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

PERFORMANCE ^ - Regular Plan - Growth Option							
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 25	Last 1 Year	0.49	2.89	0.59	10,049	10,289	10,059
Apr 28, 23	Last 3 Years	5.80	6.56	6.35	11,847	12,107	12,035
Apr 30, 21	Last 5 Years	5.85	5.62	4.78	13,293	13,149	12,628
Apr 29, 16	Last 10 Years	5.78	7.00	6.03	17,546	19,684	17,971
Apr 28, 97	Since Inception	7.88	NA	NA	90,470	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 108. 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 113 to 120.

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

This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments

HDFC Gilt Fund

An open ended debt scheme investing in government securities across maturities. A Relatively High Interest Rate Risk and Relatively Low Credit Risk

CATEGORY OF SCHEME
GILT FUND

INVESTMENT OBJECTIVE: To generate credit risk-free returns through investments in sovereign securities issued by the Central Government and/ or State Government. There is no assurance that the investment objective of the Scheme will be achieved.

FUND MANAGER ^v		
Name	Since	Total Exp
Anil Bamboli	September 1, 2007	Over 31 years

DATE OF ALLOTMENT/INCEPTION DATE	
July 25, 2001	

NAV (As On APRIL 30, 2026)	NAV PER UNIT (₹)
Regular Plan - Growth Option	55.6799
Regular Plan - IDCW Option	12.0407
Direct Plan - Growth Option	58.8248
Direct Plan - IDCW Option	12.8786

ASSETS UNDER MANAGEMENT [€]	
As on April 30, 2026	₹2,271.86Cr.
Average for Month of April, 2026	₹2,279.15Cr.

QUANTITATIVE DATA	
Residual Maturity *	19.75 Years
Macaulay Duration *	8.32 Years
Modified Duration *	8.01 Years
Annualized Portfolio YTM#*	7.36%
#semi annual YTM has been annualised.	
*Calculated on the amount invested in debt securities (including accrued interest), deployment of funds in TREPS and Reverse Repo and net receivable/ payable	

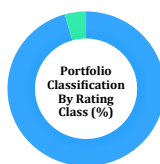
EXPENSE RATIO (As On April 30, 2026)	
Base expense Ratio Including statutory levies on expenses part of BER, excluding brokerage, transaction cost and execution related statutory levies [^]	
Regular: 0.93%	Direct: 0.49%

#BENCHMARK INDEX
NIFTY All Duration G-Sec Index
##ADDL. BENCHMARK INDEX
CRIISL 10 Year Gilt Index

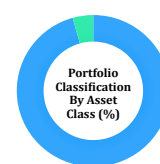
EXIT LOADS\$
Nil

PORTFOLIO

Instrument	Rating	% to NAV	Instrument	Rating	% to NAV			
DEBT & DEBT RELATED								
Government Securities (Central/State)								
• 6.9 GOI 2065	Sovereign	14.17	7.72% Maharashtra SDL - Mat 250534	Sovereign	0.44			
• 7.34 GOI 2064	Sovereign	10.14	7.07% Gujarat SDL ISD 240925 MAT 261133	Sovereign	0.43			
• 7.3 GOI 2053	Sovereign	9.58	7.48% Uttar Pradesh SDL ISD 200324 Mat 200336	Sovereign	0.43			
• 7.18 GOI 2033	Sovereign	8.34	7.63% Andhra Pradesh SDL ISD 030925 MAT 030937	Sovereign	0.43			
• 7.26 GOI 2033	Sovereign	8.26	7.67% Haryana SDL MAT 250241	Sovereign	0.43			
• 7.61% Maharashtra SDL MAT 110529	Sovereign	4.46	7.48% Andhra Pradesh SDL ISD 030925 MAT 030933	Sovereign	0.34			
• 6.48 GOI 2035	Sovereign	4.24	7.62% Andhra Pradesh SDL ISD 030925 MAT 030936	Sovereign	0.29			
• 7.18 GOI 2037	Sovereign	3.97	7.48% Andhra Pradesh SDL ISD 030925 MAT 030934	Sovereign	0.26			
• 7.25 GOI 2063	Sovereign	3.53	6.99 GOI 2051	Sovereign	0.15			
• 7.27% Gujarat SDL ISD 171225 MAT 171234	Sovereign	3.44	8.97 GOI 2030	Sovereign	0.05			
7.24 GOI 2055	Sovereign	3.38	7.03% Haryana SDL ISD 110625 MAT 110639	Sovereign	0.02			
6.68 GOI 2040	Sovereign	2.28	6.76 GOI 2061	Sovereign	0.01			
7.64% Gujarat SDL ISD 170124 MAT 170133	Sovereign	2.17	Sub Total		95.65			
6.99% Madhya Pradesh SDL Mat 171141	Sovereign	2.04	Cash, Cash Equivalents and Net Current Assets		4.35			
7.64% Gujarat SDL ISD 170124 Mat 170134	Sovereign	1.32	Grand Total		100.00			
7.12% Uttar Pradesh SDL ISD 191125 Mat 191133	Sovereign	1.28	• Top Ten Holdings					
7.20% Maharashtra SDL MAT 231036	Sovereign	1.28	<table border="1"> <tr> <td>Outstanding exposure in derivative instruments Interest Rate Swap.</td> <td>(₹ in Crore)</td> <td>300.00</td> </tr> </table>			Outstanding exposure in derivative instruments Interest Rate Swap.	(₹ in Crore)	300.00
Outstanding exposure in derivative instruments Interest Rate Swap.	(₹ in Crore)	300.00						
7.24% Maharashtra ISD 201025 Mat 100934	Sovereign	1.07	Face Value / Allotment NAV per Unit: ₹ 10, Data is as of April 30, 2026 unless otherwise specified.					
7.18% Uttar Pradesh SDL ISD 191125 Mat 191135	Sovereign	1.06	₹ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).					
7.48% Madhya Pradesh MAT 011045	Sovereign	1.06	€ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 88.55 Crore.					
7.09 GOI 2054	Sovereign	1.04	Please refer Minimum Application Amount, Plans & Options, on Page no. 104 to 107.					
7.22% Madhya Pradesh SDL ISD 060825 Mat 060843	Sovereign	1.04	\$\$For further details, please refer to para 'Exit Load' on page no. 108.					
7.22% Madhya Pradesh ISD 060825 MAT 060848	Sovereign	0.84	^ For Total Expense Ratio including brokerage, transaction cost and statutory levies please refer our website.					
7.63% Gujarat SDL ISD 240124 Mat 240133	Sovereign	0.66						
7.72% Bihar SDL - MAT 250241	Sovereign	0.65						
7.29% Rajasthan SDL ISD 191125 Mat 191137	Sovereign	0.63						
7.63% Gujarat SDL ISD 240124 Mat 240134	Sovereign	0.44						



■ Sovereign 95.65
■ Cash, Cash Equivalents and Net Current Assets 4.35



■ G-Sec, SDL 95.65
■ Cash, Cash Equivalents and Net Current Assets 4.35

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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)	29.80	18.00	12.00	6.00	3.60	1.20
Market Value as on April 30, 2026 (₹. in Lacs)	73.10	29.91	15.92	6.85	3.86	1.20
Returns (%)	6.59	6.45	5.52	5.22	4.61	0.22
Benchmark Returns (%)#	N.A.	7.01	6.47	5.91	5.09	0.14
Additional Benchmark Returns (%)# #	N.A.	6.20	5.65	5.65	5.12	-0.52

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

PERFORMANCE ^ - Regular Plan - Growth Option							
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 25	Last 1 Year	-0.21	0.07	0.59	9,979	10,007	10,059
Apr 28, 23	Last 3 Years	5.83	6.44	6.35	11,859	12,065	12,035
Apr 30, 21	Last 5 Years	4.98	5.65	4.78	12,754	13,163	12,628
Apr 29, 16	Last 10 Years	6.15	6.98	6.03	18,179	19,638	17,971
Jul 25, 01	Since Inception	7.17	NA	NA	55,680	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 108. 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 113 to 120.

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

This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments

HDFC Income Plus Arbitrage Active FOF

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

CATEGORY OF SCHEME
Hybrid FOF (Domestic)

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

FUND MANAGER		
Name	Since	Total Exp
Anil Bamboli	June 28, 2014	Over 31 years

DATE OF ALLOTMENT/INCEPTION DATE	
February 06, 2012	

NAV (As On APRIL 30, 2026)	NAV PER UNIT(₹)
Regular Plan - Growth Option	40.3967
Regular Plan - IDCW Option	35.3989
Direct Plan - Growth Option	44.6472
Direct Plan - IDCW Option	39.2183

ASSETS UNDER MANAGEMENT	
As on April 30, 2026	₹2,433.59Cr.
Average for Month of April, 2026	₹2,444.03Cr.

EXPENSE RATIO (As On April 30, 2026)	
Base expense Ratio including statutory levies on expenses part of BER, excluding brokerage, transaction cost and execution related statutory levies [^]	
Regular: 0.32%	Direct: 0.02%
Investors in the Scheme shall bear the recurring expenses of the Scheme in addition to the expenses of other schemes in which this Fund of Funds scheme makes investment (subject to regulatory limits).	

#BENCHMARK INDEX
40% NIFTY 50 Arbitrage Index (TRI) + 60% NIFTY Composite Debt Index
##ADDL. BENCHMARK INDEX
Crisil 10 Year Gilt Index

EXIT LOAD\$\$
Nil

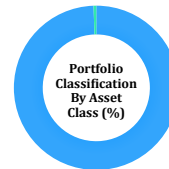
PORTFOLIO

Instrument	% to NAV
MUTUAL FUND UNITS	
Mutual Fund Units - Debt	
• HDFC Corporate Bond Fund - Growth Option - Direct Plan	43.65
Sub Total	43.65
Mutual Fund Units	
• HDFC ARBITRAGE FUND - Direct Plan - Wholesale Growth Option	37.09
• HDFC Money Market Fund - Direct Plan - Growth Option	18.72
Sub Total	55.81
Total	99.46
Cash, Cash Equivalents and Net Current Assets	0.54
Grand Total	100.00
• Top Ten Holdings	

Face Value / Allotment NAV per Unit: ₹ 10, Data is as of April 30, 2026 unless otherwise specified.

Please refer Minimum Application Amount, Plans & Options, on Page no. 104 to 107. \$\$For further details, please refer to para 'Exit Load' on page no. 108.

[^] For Total Expense Ratio including brokerage, transaction cost and statutory levies please refer our website.



Mutual Fund Units	99.46
Cash, Cash Equivalents and Net Current Assets	0.54

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)	17.10	12.00	6.00	3.60	1.20
Market Value as on April 30, 2026 (₹. in Lacs)	38.76	21.38	7.61	3.96	1.23
Returns (%)	10.75	11.12	9.48	6.25	4.35
Benchmark Returns (%)#	6.61	6.23	6.18	5.86	2.81
Additional Benchmark Returns (%)##	6.14	5.65	5.65	5.12	-0.52

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

PERFORMANCE [^] - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 25	Last 1 Year	4.76	3.42	0.59	10,476	10,342	10,059
Apr 28, 23	Last 3 Years	11.43	6.66	6.35	13,849	12,139	12,035
Apr 30, 21	Last 5 Years	11.69	5.87	4.78	17,385	13,305	12,628
Apr 29, 16	Last 10 Years	11.64	6.43	6.03	30,093	18,657	17,971
Feb 06, 12	Since Inception	10.30	7.09	6.46	40,397	26,507	24,377

Returns greater than 1 year period are compounded annualized (CAGR) For performance of other schemes managed by Anil Bamboli, please refer page 108. 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 113 to 120. 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.

HDFC Income Plus Arbitrage Omni FOF

An Open-ended Fund of Fund Scheme investing in units of domestic Arbitrage Schemes and active/passive Debt-oriented Schemes.

CATEGORY OF SCHEME
Hybrid FOF (Domestic)

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

FUND MANAGER		
Name	Since	Total Exp
Praveen Jain	March 12, 2026	Over 21 years
Bhavyyesh Divecha	March 12, 2026	Over 16 years

DATE OF ALLOTMENT/INCEPTION DATE
March 12, 2026

NAV (As On APRIL 30, 2026)	NAV PER UNIT (₹)
Regular Plan - Growth Option	10.0648
Regular Plan - IDCW Option	10.0648
Direct Plan - Growth Option	10.0701
Direct Plan - IDCW Option	10.0701

ASSETS UNDER MANAGEMENT	
As on April 30, 2026	₹30.20Cr.
Average for Month of April, 2026	₹28.83Cr.

EXPENSE RATIO (As On April 30, 2026)	
Base expense Ratio Including statutory levies on expenses part of BER, excluding brokerage, transaction cost and execution related statutory levies [^]	
Regular: 0.47%	Direct: 0.06%

#BENCHMARK INDEX
40% NIFTY 50 Arbitrage Index (TRI) + 60% NIFTY Short Duration Debt Index
##ADDL. BENCHMARK INDEX
Crisil 10 Year Gilt Index

EXIT LOADS
Nil

PORTFOLIO

Instrument	% to NAV
MUTUAL FUND UNITS	
Mutual Fund Units	
• HDFC ARBITRAGE FUND - Direct Plan - Wholesale Growth Option	38.27
• HDFC Credit Risk Debt Fund - Growth Option - Direct Plan	58.96
• HDFC CRISIL-IBX Financial Services 3-6 Months Debt Index Fund - Direct Plan - Growth Option	2.19
Sub Total	99.42
Cash, Cash Equivalents and Net Current Assets	0.58
Grand Total	100.00

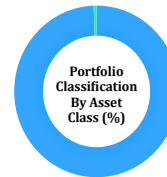
Face Value / Allotment NAV per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of April 30, 2026 unless otherwise specified.

Please refer Minimum Application Amount, Plans & Options, on Page no. 104 to 107.

\$\$\$For further details, please refer to para 'Exit Load' on page no. 108.

^ For Total Expense Ratio including brokerage, transaction cost and statutory levies please refer our website.

• Top Ten Holdings



Mutual Fund Units	99.42
Cash, Cash Equivalents and Net Current Assets	0.58

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: (Discontinuation of Lumpsum subscriptions and restrictions w.e.f. July 22, 2024. Fresh SIP and STP registrations only under monthly frequency for up to ₹25,000/- per Investor aggregated at first holder PAN level shall be accepted w.e.f. May 04, 2026)	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	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The

FUND DETAILS ANNEXURE

	amount thereafter.	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 Consumption Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Balanced Advantage Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Hybrid Equity Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Multi-Asset Allocation 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 Gold ETF Fund of Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Each Plan offers Growth Option only
HDFC Silver ETF Fund of Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Each Plan offers Growth Option only.
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.	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.

FUND DETAILS ANNEXURE

	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.	
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.
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

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HDFC Income Plus Arbitrage Omni 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.	<ul style="list-style-type: none"> • 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	52.67%	10.36%	7.96%
HDFC Flexi Cap Fund	76.71%	9.40%	9.00%
HDFC Multi Cap Fund	44.60%	26.20%	26.31%
HDFC Large Cap Fund	82.79%	13.64%	0.00%
HDFC Mid Cap Fund	8.61%	65.07%	19.77%
HDFC Small Cap Fund	5.54%	9.46%	75.44%
HDFC Large and Mid Cap Fund	44.53%	37.51%	16.52%
HDFC Dividend Yield Fund	65.25%	10.98%	22.95%
HDFC Hybrid Equity Fund	49.45%	4.84%	16.32%
HDFC Multi-Asset Allocation Fund	43.23%	5.92%	8.02%
HDFC Equity Savings Fund	31.21%	2.21%	4.46%
HDFC Hybrid Debt Fund	17.12%	2.30%	0.88%

This breakup pertains only to equity exposure.

Performance details of Schemes managed by respective Fund Managers

Sr. No.	Name of the Fund Manager	Funds Managed	Page no.
1.	Mr. Chirag Setalvad	HDFC Mid Cap Fund	13-14
		HDFC Small Cap Fund	15-16
		HDFC Children's Fund (Co-managed scheme)	63-64
2.	Mr. Anil Bamboli	HDFC Balanced Advantage Fund (Co-managed scheme)	42-45
		HDFC Multi-Asset Allocation Fund (Co-managed scheme)	49-51
		HDFC Equity Savings Fund (Co-managed scheme)	52-54
		HDFC Multi-Asset Active FOF (Co-managed scheme)	57
		HDFC Children's Fund (Co-managed scheme)	63-64
		HDFC Ultra Short Term Fund (Co-managed scheme)	74-75
		HDFC Short Term Debt Fund	80-81
		HDFC Medium Term Debt Fund (Co-managed scheme)	82-83
		HDFC Arbitrage Fund (Co-managed scheme)	87-89
		HDFC Floating Rate Debt Fund	90-91
		HDFC Banking and PSU Debt Fund	94-95
		HDFC Dynamic Debt Fund	98-99
		HDFC Gilt Fund	100-101
		HDFC Income Plus Arbitrage Active FOF	102
		HDFC Charity Fund for Cancer Cure (A Fixed Maturity Plan)	109
		HDFC Hybrid Equity Fund (Co-managed scheme)	46-48
		HDFC Hybrid Debt Fund (Co-managed scheme)	55-56
3.	Mr. Anupam Joshi	HDFC Retirement Savings Fund - Equity Plan (Co-managed scheme)	65-66
		HDFC Retirement Savings Fund - Hybrid Equity Plan (Co-managed scheme)	67-68
		HDFC Retirement Savings Fund - Hybrid Debt Plan (Co-managed scheme)	69-70
		HDFC Low Duration Fund (Co-managed scheme)	76-77
		HDFC Income Fund	84-85
		HDFC Long Duration Debt Fund	86
		HDFC Corporate Bond Fund	92-93
		HDFC CRISIL-IBX Financial Services 3-6 Months Debt Index Fund	109
		Close ended schemes	109
		HDFC Nifty G-Sec Dec 2026 Index Fund (Co-managed scheme)	111
		HDFC Nifty G-Sec Jul 2031 Index Fund (Co-managed scheme)	111
		HDFC Nifty G-Sec Jun 2027 Index Fund (Co-managed scheme)	111
		HDFC Nifty G-Sec Sep 2032 Index Fund (Co-managed scheme)	111
		HDFC Nifty SDL Oct 2026 Index Fund (Co-managed scheme)	111
		HDFC Nifty G-Sec Apr 2029 Index Fund (Co-managed scheme)	111
		HDFC NIFTY G-sec Jun 2036 Index Fund (Co-managed scheme)	111
		HDFC NIFTY SDL Plus G-Sec Jun 2027 40:60 Index Fund (Co-managed scheme)	111
		HDFC Large and Mid Cap Fund	17-19
		HDFC Dividend Yield Fund	22-24
		HDFC Balanced Advantage Fund (Co-managed scheme)	42-45
		HDFC Retirement Savings Fund - Equity Plan (Co-managed scheme)	65-66
		HDFC Retirement Savings Fund - Hybrid Equity Plan (Co-managed scheme)	67-68
		HDFC Retirement Savings Fund - Hybrid Debt Plan (Co-managed scheme)	69-70
HDFC Arbitrage Fund (Co-managed scheme)	87-89		
HDFC NIFTY Bank ETF (Co-managed scheme)	109		
HDFC NIFTY Growth Sectors 15 ETF (Co-managed scheme)	110		
HDFC NIFTY 50 ETF (Co-managed scheme)	110		
HDFC BSE SENSEX ETF (Co-managed scheme)	110		
HDFC NIFTY 100 ETF (Co-managed scheme)	110		
HDFC NIFTY Next 50 ETF (Co-managed scheme)	110		
HDFC NIFTY50 VALUE 20 ETF (Co-managed scheme)	110		
HDFC NIFTY100 Quality 30 ETF (Co-managed scheme)	110		
HDFC NIFTY200 Momentum 30 ETF (Co-managed scheme)	110		
HDFC NIFTY100 Low Volatility 30 ETF (Co-managed scheme)	110		
HDFC NIFTY IT ETF (Co-managed scheme)	110		
HDFC NIFTY Private Bank ETF (Co-managed scheme)	110		
HDFC NIFTY PSU BANK ETF (Co-managed scheme)	110		
HDFC BSE 500 ETF (Co-managed scheme)	110		
HDFC NIFTY Midcap 150 ETF (Co-managed scheme)	110		
HDFC Developed World Overseas Equity Passive FOF (Co-managed scheme)	111		
HDFC BSE 500 Index Fund (Co-managed scheme)	111		
HDFC NIFTY Smallcap 250 ETF (Co-managed scheme)	110		
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		HDFC Retirement Savings Fund - Equity Plan (Co-managed scheme)	65-66
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For performance details of Direct Plan, refer page 113 to 120

\$\$ 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) No Exit load will be levied on bonus Units and on units allotted on Re-investment of Income Distribution cum Capital Withdrawal. (iii) No Exit load will be levied on Units allotted in the Target Scheme under the Transfer of Income Distribution cum Capital Withdrawal (IDCW) Plan Facility (TIP Facility). (iv) In case of Systematic Transactions such as Systematic Investment Plan (SIP), Flex Systematic (Flex STP), HDFC Swing Systematic Transfer Plan (Swing STP), HDFC Flexindex Plan (Flexindex) etc., Exit Load, if any, prevailing on the date of registration / enrolment shall be levied.

Tax Benefits/Consequences: For detailed information on tax benefits/consequences, refer to the Scheme Information Document available on www.hdfcfund.com. Investors should be aware that the fiscal rules / tax laws may change and there can be no guarantee that the current tax position may continue indefinitely. In view of individual nature of tax consequences, each investor is advised to consult his / her own professional tax advisor.

Applicability of Stamp Duty: Effective July 1, 2020, in accordance with the amendment to the Indian Stamp Act, 1899, a stamp duty @ 0.005% of the transaction value would be levied on applicable mutual fund purchase transactions (including transactions carried through stock exchanges and depositories for units in demat mode). Thus, the number of units allotted on all the applicable mutual fund transactions would be reduced to the extent of levy of stamp duty. Kindly refer to FAQs on Stamp Duty, for details on the nature of transactions and the rate of levy of stamp duty available on our website



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

ANUPAM JOSHI

HDFC FMP 1861D MARCH 2022 (46)						NAV as at April 30, 2026 ₹13.0044		
Date	Period	Scheme Returns (%)		Benchmark Returns (%)#	Value of ₹10,000 invested			
		Scheme Returns (%)	Benchmark Returns (%)#		Scheme Returns (₹)	Benchmark Returns (₹)#	Additional Returns (₹)##	
Apr 30, 25	Last 1 Year	6.29	-0.05	0.59	10,629	9,995	10,059	
Apr 28, 23	Last 3 Years	7.36	5.66	6.35	12,382	11,800	12,035	
Mar 09, 22	Since Inception	6.54	5.49	6.05	13,004	12,481	12,756	

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

HDFC FMP 1876D MARCH 2022 (46)						NAV as at April 30, 2026 ₹12.9667		
Date	Period	Scheme Returns (%)		Benchmark Returns (%)#	Value of ₹10,000 invested			
		Scheme Returns (%)	Benchmark Returns (%)#		Scheme Returns (₹)	Benchmark Returns (₹)#	Additional Returns (₹)##	
Apr 30, 25	Last 1 Year	6.28	-0.05	0.59	10,628	9,995	10,059	
Apr 28, 23	Last 3 Years	7.37	5.66	6.35	12,385	11,800	12,035	
Mar 29, 22	Since Inception	6.56	5.40	5.96	12,967	12,400	12,673	

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

HDFC FMP 1406D AUGUST 2022(46)						NAV as at April 30, 2026 ₹12.7536		
Date	Period	Scheme Returns (%)		Benchmark Returns (%)#	Value of ₹10,000 invested			
		Scheme Returns (%)	Benchmark Returns (%)#		Scheme Returns (₹)	Benchmark Returns (₹)#	Additional Returns (₹)##	
Apr 30, 25	Last 1 Year	5.92	3.53	0.59	10,592	10,353	10,059	
Apr 28, 23	Last 3 Years	6.93	6.52	6.35	12,232	12,093	12,035	
Aug 25, 22	Since Inception	6.83	6.54	6.75	12,754	12,626	12,720	

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

HDFC FMP 1359D SEPTEMBER2022 (46)						NAV as at April 30, 2026 ₹12.7745		
Date	Period	Scheme Returns (%)		Benchmark Returns (%)#	Value of ₹10,000 invested			
		Scheme Returns (%)	Benchmark Returns (%)#		Scheme Returns (₹)	Benchmark Returns (₹)#	Additional Returns (₹)##	
Apr 30, 25	Last 1 Year	5.74	3.53	0.59	10,574	10,353	10,059	
Apr 28, 23	Last 3 Years	6.79	6.52	6.35	12,185	12,093	12,035	
Oct 11, 22	Since Inception	7.13	6.97	7.15	12,775	12,705	12,780	

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

HDFC FMP 2638D FEBRUARY 2023 (47)						NAV as at April 30, 2026 ₹12.8118		
Date	Period	Scheme Returns (%)		Benchmark Returns (%)#	Value of ₹10,000 invested			
		Scheme Returns (%)	Benchmark Returns (%)#		Scheme Returns (₹)	Benchmark Returns (₹)#	Additional Returns (₹)##	
Apr 30, 25	Last 1 Year	3.87	-3.06	0.59	10,387	9,694	10,059	
Apr 28, 23	Last 3 Years	7.49	5.09	6.35	12,427	11,611	12,035	
Feb 23, 23	Since Inception	8.09	5.69	6.99	12,812	11,927	12,401	

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

HDFC FMP 1269D MARCH 2023 (47)						NAV as at April 30, 2026 ₹12.3774		
Date	Period	Scheme Returns (%)		Benchmark Returns (%)#	Value of ₹10,000 invested			
		Scheme Returns (%)	Benchmark Returns (%)#		Scheme Returns (₹)	Benchmark Returns (₹)#	Additional Returns (₹)##	
Apr 30, 25	Last 1 Year	5.91	3.53	0.59	10,591	10,353	10,059	
Apr 28, 23	Last 3 Years	6.98	6.52	6.35	12,249	12,093	12,035	
Mar 21, 23	Since Inception	7.09	6.84	6.88	12,377	12,287	12,301	

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

HDFC CRISIL-IBX FINANCIAL SERVICES 3-6 MONTHS DEBT INDEX FUND						NAV as at April 30, 2026 ₹10.665		
Date	Period	Scheme Returns (%)		Benchmark Returns (%)#	Value of ₹10,000 invested			
		Scheme Returns (%)	Benchmark Returns (%)#		Scheme Returns (₹)	Benchmark Returns (₹)#	Additional Returns (₹)##	
Oct 31, 25	Last 6 Months	6.60	6.52	3.87	10,327	10,323	10,192	

#CRISIL-IBX Financial Services 3-6 Months Debt Index ("the Underlying Index") ##CRISIL 1 Year T-bill Index.

ANIL BAMBOLI

HDFC CHARITY FUND FOR CANCER CURE - 50% IDCW DONATION^						NAV as at April 30, 2026 ₹10.3617		
Date	Period	Scheme Returns (%)		Benchmark Returns (%)#	Value of ₹10,000 invested			
		Scheme Returns (%)	Benchmark Returns (%)#		Scheme Returns (₹)	Benchmark Returns (₹)#	Additional Returns (₹)##	
Apr 30, 25	Last 1 Year	5.79	3.53	0.59	10,579	10,353	10,059	
Aug 14, 23	Since Inception	7.37	6.60	6.50	12,126	11,892	11,863	

#NIFTY Medium Duration Debt Index ##CRISIL 10 year Gilt Index. ^Scheme offers IDCW option only. Returns of HDFC Charity Fund for Cancer Cure - 50% IDCW Donation - Regular Plan are computed based on NAV of IDCW Option and all IDCWs (after statutory levy) are assumed to be reinvested in the units of the scheme at the then prevailing NAV (ex-distribution NAV).

HDFC CHARITY FUND FOR CANCER CURE - 75% IDCW DONATION^						NAV as at April 30, 2026 ₹10.3617		
Date	Period	Scheme Returns (%)		Benchmark Returns (%)#	Value of ₹10,000 invested			
		Scheme Returns (%)	Benchmark Returns (%)#		Scheme Returns (₹)	Benchmark Returns (₹)#	Additional Returns (₹)##	
Apr 30, 25	Last 1 Year	5.79	3.53	0.59	10,579	10,353	10,059	
Aug 14, 23	Since Inception	7.37	6.60	6.50	12,126	11,892	11,863	

#NIFTY Medium Duration Debt Index ##CRISIL 10 year Gilt Index. ^Scheme offers IDCW option only. Returns of HDFC Charity Fund for Cancer Cure - 75% IDCW Donation - Regular Plan are computed based on NAV of IDCW Option and all IDCWs (after statutory levy) are assumed to be reinvested in the units of the scheme at the then prevailing NAV (ex-distribution NAV).

BHAGYESH KAGALKAR

HDFC GOLD ETF						NAV as at April 30, 2026 ₹127.595		
Date	Period	Scheme Returns (%)		Benchmark Returns (%)#	Value of ₹10,000 invested			
		Scheme Returns (%)	Benchmark Returns (%)#		Scheme Returns (₹)	Benchmark Returns (₹)#	Additional Returns (₹)##	
Apr 30, 25	Last 1 Year	57.45	59.45		15,745	15,945		
Apr 28, 23	Last 3 Years	34.30	35.75		24,282	25,077		
Apr 30, 21	Last 5 Years	25.09	26.32		30,642	32,184		
Apr 29, 16	Last 10 Years	16.25	17.42		45,148	49,894		
Aug 13, 10	Since Inception	13.26	14.24		70,873	81,093		

#Domestic Price of Physical Gold.

HDFC SILVER ETF						NAV as at April 30, 2026 ₹227.8453		
Date	Period	Scheme Returns (%)		Benchmark Returns (%)#	Value of ₹10,000 invested			
		Scheme Returns (%)	Benchmark Returns (%)#		Scheme Returns (₹)	Benchmark Returns (₹)#	Additional Returns (₹)##	
Apr 30, 25	Last 1 Year	149.14	155.21		24,914	25,521		
Apr 28, 23	Last 3 Years	46.31	48.24		31,420	32,680		
Sep 02, 22	Since Inception	49.32	51.95		43,384	46,242		

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

CO-MANAGED BY ABHISHEK MOR & ARUN AGARWAL

HDFC NIFTY BANK ETF						NAV as at April 30, 2026 ₹56.2368		
Date	Period	Scheme Returns (%)		Benchmark Returns (%)#	Value of ₹10,000 invested			
		Scheme Returns (%)	Benchmark Returns (%)#		Scheme Returns (₹)	Benchmark Returns (₹)#	Additional Returns (₹)##	
Apr 30, 25	Last 1 Year	0.19	0.38	-0.28	10,019	10,038	9,972	
Apr 28, 23	Last 3 Years	8.94	9.15	11.18	12,937	13,013	13,753	
Apr 30, 21	Last 5 Years	11.43	11.66	11.69	17,182	17,364	17,382	
Aug 21, 20	Since Inception	17.61	17.89	15.30	25,184	25,526	22,491	

#NIFTY Bank 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 124 to 139.



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

HDFC NIFTY GROWTH SECTORS 15 ETF						NAV as at April 30, 2026 ₹114.108		
Date	Period	SchemeBenchmark		Additional	Value of ₹10,000 invested			
		Returns (%)	Returns (%)#		Returns (%)#	Scheme (₹)	Benchmark (₹)#	Additional (₹)##
Apr 30, 25	Last 1 Year	-0.71	-0.32	-0.28	9,929	9,968	9,972	
Apr 28, 23	Last 3 Years	8.81	9.30	11.18	12,893	13,067	13,753	
Sep 23, 22	Since Inception	7.13	7.63	10.60	12,815	13,034	14,378	

HDFC NIFTY100 LOW VOLATILITY 30 ETF						NAV as at April 30, 2026 ₹20.0823		
Date	Period	SchemeBenchmark		Additional	Value of ₹10,000 invested			
		Returns (%)	Returns (%)#		Returns (%)#	Scheme (₹)	Benchmark (₹)#	Additional (₹)##
Apr 30, 25	Last 1 Year	1.71	2.06	-0.28	10,171	10,206	9,972	
Apr 28, 23	Last 3 Years	14.19	14.62	11.18	14,905	15,076	13,753	
Oct 11, 22	Since Inception	13.97	14.46	11.39	15,916	16,160	14,669	

HDFC NIFTY200 MOMENTUM 30 ETF						NAV as at April 30, 2026 ₹30.384		
Date	Period	SchemeBenchmark		Additional	Value of ₹10,000 invested			
		Returns (%)	Returns (%)#		Returns (%)#	Scheme (₹)	Benchmark (₹)#	Additional (₹)##
Apr 30, 25	Last 1 Year	3.05	3.53	-0.28	10,305	10,353	9,972	
Apr 28, 23	Last 3 Years	16.22	16.85	11.18	15,718	15,975	13,753	
Oct 11, 22	Since Inception	14.02	14.65	11.39	15,940	16,255	14,669	

HDFC NIFTY 100 ETF						NAV as at April 30, 2026 ₹25.6121		
Date	Period	SchemeBenchmark		Additional	Value of ₹10,000 invested			
		Returns (%)	Returns (%)#		Returns (%)#	Scheme (₹)	Benchmark (₹)#	Additional (₹)##
Apr 30, 25	Last 1 Year	1.00	1.32	-0.28	10,100	10,132	9,972	
Apr 28, 23	Last 3 Years	12.44	12.80	11.18	14,228	14,367	13,753	
Aug 05, 22	Since Inception	10.35	10.72	10.14	14,448	14,633	14,346	

HDFC NIFTY IT ETF						NAV as at April 30, 2026 ₹31.1948		
Date	Period	SchemeBenchmark		Additional	Value of ₹10,000 invested			
		Returns (%)	Returns (%)#		Returns (%)#	Scheme (₹)	Benchmark (₹)#	Additional (₹)##
Apr 30, 25	Last 1 Year	-16.08	-15.98	-0.28	8,392	8,402	9,972	
Apr 28, 23	Last 3 Years	3.93	4.16	11.18	11,228	11,306	13,753	
Nov 16, 22	Since Inception	1.14	1.41	9.11	10,401	10,494	13,514	

HDFC NIFTY PRIVATE BANK ETF						NAV as at April 30, 2026 ₹26.6801		
Date	Period	SchemeBenchmark		Additional	Value of ₹10,000 invested			
		Returns (%)	Returns (%)#		Returns (%)#	Scheme (₹)	Benchmark (₹)#	Additional (₹)##
Apr 30, 25	Last 1 Year	-3.87	-3.72	-0.28	9,613	9,628	9,972	
Apr 28, 23	Last 3 Years	6.81	7.01	11.18	12,192	12,262	13,753	
Nov 16, 22	Since Inception	6.20	6.42	9.11	12,309	12,398	13,514	

HDFC NIFTY PSU BANK ETF						NAV as at April 30, 2026 ₹85.3991		
Date	Period	SchemeBenchmark		Additional	Value of ₹10,000 invested			
		Returns (%)	Returns (%)#		Returns (%)#	Scheme (₹)	Benchmark (₹)#	Additional (₹)##
Apr 30, 25	Last 1 Year	30.04	30.60	-0.28	13,004	13,060	9,972	
Jan 31, 24	Since Inception	14.67	15.12	5.70	13,601	13,721	11,326	

HDFC NIFTY NEXT 50 ETF						NAV as at April 30, 2026 ₹71.0121		
Date	Period	SchemeBenchmark		Additional	Value of ₹10,000 invested			
		Returns (%)	Returns (%)#		Returns (%)#	Scheme (₹)	Benchmark (₹)#	Additional (₹)##
Apr 30, 25	Last 1 Year	8.79	9.06	-0.28	10,879	10,906	9,972	
Apr 28, 23	Last 3 Years	21.39	21.69	11.18	17,915	18,049	13,753	
Aug 05, 22	Since Inception	15.22	15.57	10.14	16,981	17,173	14,346	

HDFC NIFTY 50 ETF						NAV as at April 30, 2026 ₹268.6567		
Date	Period	SchemeBenchmark		Additional	Value of ₹10,000 invested			
		Returns (%)	Returns (%)#		Returns (%)#	Scheme (₹)	Benchmark (₹)#	Additional (₹)##
Apr 30, 25	Last 1 Year	-0.32	-0.28	-3.05	9,968	9,972	9,695	
Apr 28, 23	Last 3 Years	11.11	11.18	9.26	13,729	13,753	13,052	
Apr 30, 21	Last 5 Years	11.61	11.69	10.84	17,327	17,382	16,734	
Apr 29, 16	Last 10 Years	13.07	13.18	12.97	34,188	34,537	33,903	
Dec 09, 15	Since Inception	12.89	13.02	12.74	35,292	35,706	34,802	

HDFC NIFTY100 QUALITY 30 ETF						NAV as at April 30, 2026 ₹57.5122		
Date	Period	SchemeBenchmark		Additional	Value of ₹10,000 invested			
		Returns (%)	Returns (%)#		Returns (%)#	Scheme (₹)	Benchmark (₹)#	Additional (₹)##
Apr 30, 25	Last 1 Year	4.51	4.75	-0.28	10,451	10,475	9,972	
Apr 28, 23	Last 3 Years	13.29	13.55	11.18	14,555	14,654	13,753	
Sep 23, 22	Since Inception	11.71	11.99	10.60	14,903	15,037	14,378	

HDFC BSE SENSEX ETF						NAV as at April 30, 2026 ₹86.6849		
Date	Period	SchemeBenchmark		Additional	Value of ₹10,000 invested			
		Returns (%)	Returns (%)#		Returns (%)#	Scheme (₹)	Benchmark (₹)#	Additional (₹)##
Apr 30, 25	Last 1 Year	-3.11	-3.05	-0.28	9,689	9,695	9,972	
Apr 28, 23	Last 3 Years	9.20	9.26	11.18	13,030	13,052	13,753	
Apr 30, 21	Last 5 Years	10.77	10.84	11.69	16,681	16,734	17,382	
Apr 29, 16	Last 10 Years	12.89	12.97	13.18	33,664	33,903	34,537	
Dec 09, 15	Since Inception	12.69	12.74	13.02	34,624	34,802	35,706	

HDFC NIFTY50 VALUE 20 ETF						NAV as at April 30, 2026 ₹129.4392		
Date	Period	SchemeBenchmark		Additional	Value of ₹10,000 invested			
		Returns (%)	Returns (%)#		Returns (%)#	Scheme (₹)	Benchmark (₹)#	Additional (₹)##
Apr 30, 25	Last 1 Year	-1.28	-1.06	-0.28	9,872	9,894	9,972	
Apr 28, 23	Last 3 Years	11.43	11.71	11.18	13,849	13,953	13,753	
Sep 23, 22	Since Inception	11.99	12.30	10.60	15,039	15,188	14,378	

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

HDFC BSE 500 ETF						NAV as at April 30, 2026 ₹36.3311		
Date	Period	SchemeBenchmark		Additional	Value of ₹10,000 invested			
		Returns (%)	Returns (%)#		Returns (%)#	Scheme (₹)	Benchmark (₹)#	Additional (₹)##
Apr 30, 25	Last 1 Year	3.33	3.64	-0.28	10,333	10,364	9,972	
Apr 28, 23	Last 3 Years	14.53	14.90	11.18	15,040	15,186	13,753	
Feb 15, 23	Since Inception	14.02	14.40	10.56	15,227	15,392	13,796	

HDFC NIFTY MIDCAP 150 ETF						NAV as at April 30, 2026 ₹22.2365		
Date	Period	SchemeBenchmark		Additional	Value of ₹10,000 invested			
		Returns (%)	Returns (%)#		Returns (%)#	Scheme (₹)	Benchmark (₹)#	Additional (₹)##
Apr 30, 25	Last 1 Year	11.16	11.40	-0.28	11,116	11,140	9,972	
Apr 28, 23	Last 3 Years	22.96	23.25	11.18	18,624	18,756	13,753	
Feb 15, 23	Since Inception	22.52	22.85	10.56	19,178	19,340	13,796	

HDFC NIFTY SMALLCAP 250 ETF						NAV as at April 30, 2026 ₹168.3144		
Date	Period	SchemeBenchmark		Additional	Value of ₹10,000 invested			
		Returns (%)	Returns (%)#		Returns (%)#	Scheme (₹)	Benchmark (₹)#	Additional (₹)##
Apr 30, 25	Last 1 Year	9.18	9.56	-0.28	10,918	10,956	9,972	
Apr 28, 23	Last 3 Years	21.39	21.89	11.18	17,917	18,138	13,753	
Feb 15, 23	Since Inception	21.02	21.54	10.56	18,433	18,690	13,796	

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 124 to 139.



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

CO-MANAGED BY ANUPAM JOSHI & SANKALP BAID

HDFC NIFTY G-SEC APR 2029 INDEX FUND							NAV as at April 30, 2026 ₹12.6841		
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested				
		(%)	(%)#	(%)##	Scheme (₹)	Benchmark (₹)#	Additional (₹)##		
Apr 30, 25	Last 1 Year	4.94	5.29	0.59	10,494	10,529	10,059		
Apr 28, 23	Last 3 Years	7.29	7.67	6.35	12,357	12,490	12,035		
Mar 10, 23	Since Inception	7.86	8.24	7.06	12,684	12,824	12,391		

#NIFTY G-Sec Apr 2029 Index ##CRISIL 10 Year Gilt Index.

HDFC NIFTY G-SEC DEC 2026 INDEX FUND							NAV as at April 30, 2026 ₹12.7273		
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested				
		(%)	(%)#	(%)##	Scheme (₹)	Benchmark (₹)#	Additional (₹)##		
Apr 30, 25	Last 1 Year	5.91	6.28	0.59	10,591	10,628	10,059		
Apr 28, 23	Last 3 Years	6.92	7.30	6.35	12,229	12,361	12,035		
Nov 10, 22	Since Inception	7.19	7.56	6.93	12,727	12,878	12,620		

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

HDFC NIFTY G-SEC JUL 2031 INDEX FUND							NAV as at April 30, 2026 ₹12.9102		
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested				
		(%)	(%)#	(%)##	Scheme (₹)	Benchmark (₹)#	Additional (₹)##		
Apr 30, 25	Last 1 Year	3.11	3.65	0.59	10,311	10,365	10,059		
Apr 28, 23	Last 3 Years	7.27	7.69	6.35	12,351	12,498	12,035		
Nov 10, 22	Since Inception	7.64	8.07	6.93	12,910	13,091	12,620		

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

HDFC NIFTY G-SEC JUN 2027 INDEX FUND							NAV as at April 30, 2026 ₹12.6875		
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested				
		(%)	(%)#	(%)##	Scheme (₹)	Benchmark (₹)#	Additional (₹)##		
Apr 30, 25	Last 1 Year	5.79	6.03	0.59	10,579	10,603	10,059		
Apr 28, 23	Last 3 Years	7.07	7.25	6.35	12,280	12,342	12,035		
Dec 09, 22	Since Inception	7.27	7.47	6.83	12,688	12,767	12,511		

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

HDFC NIFTY G-SEC JUN 2036 INDEX FUND							NAV as at April 30, 2026 ₹12.672		
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested				
		(%)	(%)#	(%)##	Scheme (₹)	Benchmark (₹)#	Additional (₹)##		
Apr 30, 25	Last 1 Year	1.61	1.23	0.59	10,161	10,123	10,059		
Apr 28, 23	Last 3 Years	7.12	7.13	6.35	12,299	12,303	12,035		
Mar 15, 23	Since Inception	7.86	7.71	6.90	12,672	12,616	12,323		

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

HDFC NIFTY G-SEC SEP 2032 INDEX FUND							NAV as at April 30, 2026 ₹12.7499		
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested				
		(%)	(%)#	(%)##	Scheme (₹)	Benchmark (₹)#	Additional (₹)##		
Apr 30, 25	Last 1 Year	2.54	2.99	0.59	10,254	10,299	10,059		
Apr 28, 23	Last 3 Years	7.07	7.51	6.35	12,283	12,435	12,035		
Dec 09, 22	Since Inception	7.43	7.84	6.83	12,750	12,918	12,511		

#NIFTY G-Sec Sep 2032 Index ##CRISIL 10 Year Gilt Index.

HDFC NIFTY SDL PLUS G-SEC JUN 2027 40:60 INDEX FUND							NAV as at April 30, 2026 ₹12.4789		
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested				
		(%)	(%)#	(%)##	Scheme (₹)	Benchmark (₹)#	Additional (₹)##		
Apr 30, 25	Last 1 Year	5.96	6.20	0.59	10,596	10,620	10,059		
Apr 28, 23	Last 3 Years	7.16	7.51	6.35	12,312	12,432	12,035		
Mar 23, 23	Since Inception	7.39	7.76	6.86	12,479	12,615	12,289		

#NIFTY SDL Plus G-Sec Jun 2027 40:60 Index ##CRISIL 10 Year Gilt Index.

HDFC NIFTY SDL OCT 2026 INDEX FUND							NAV as at April 30, 2026 ₹12.5583		
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested				
		(%)	(%)#	(%)##	Scheme (₹)	Benchmark (₹)#	Additional (₹)##		
Apr 30, 25	Last 1 Year	6.09	6.40	0.59	10,609	10,640	10,059		
Apr 28, 23	Last 3 Years	7.08	7.45	6.35	12,283	12,413	12,035		
Feb 24, 23	Since Inception	7.42	7.78	7.06	12,558	12,691	12,423		

#NIFTY SDL Oct 2026 Index ##CRISIL 10 Year Gilt Index.

CO-MANAGED BY ARUN AGARWAL & NANDITA MENEZES

HDFC BSE 500 INDEX FUND							NAV as at April 30, 2026 ₹15.0223		
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested				
		(%)	(%)#	(%)##	Scheme (₹)	Benchmark (₹)#	Additional (₹)##		
Apr 30, 25	Last 1 Year	2.74	3.64	-0.28	10,274	10,364	9,972		
Apr 28, 23	Last 3 Years	13.57	14.90	11.18	14,666	15,186	13,753		
Apr 21, 23	Since Inception	14.39	15.76	12.02	15,022	15,573	14,101		

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

HDFC DEVELOPED WORLD OVERSEAS EQUITY PASSIVE FOF							NAV as at April 30, 2026 ₹20.072		
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested				
		(%)	(%)#	(%)##	Scheme (₹)	Benchmark (₹)#	Additional (₹)##		
Apr 30, 25	Last 1 Year	43.43	44.63	-0.28	14,343	14,463	9,972		
Apr 28, 23	Last 3 Years	25.21	26.16	11.18	19,665	20,118	13,753		
Oct 06, 21	Since Inception	16.48	17.75	8.17	20,072	21,094	14,313		

#MSCI World Index (Net Total Return Index) (Due to time zone difference, benchmark performance will be calculated with a day's lag). ##Nifty 50 Index (TRI).

HDFC NIFTY100 LOW VOLATILITY 30 INDEX FUND							NAV as at April 30, 2026 ₹10.062		
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested				
		(%)	(%)#	(%)##	Scheme (₹)	Benchmark (₹)#	Additional (₹)##		
Apr 30, 25	Last 1 Year	1.04	2.06	-0.28	10,104	10,206	9,972		
Jul 10, 24	Since Inception	0.34	1.30	0.25	10,062	10,236	10,045		

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

HDFC NIFTY LARGEMIDCAP 250 INDEX FUND							NAV as at April 30, 2026 ₹9.7945		
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested				
		(%)	(%)#	(%)##	Scheme (₹)	Benchmark (₹)#	Additional (₹)##		
Apr 30, 25	Last 1 Year	5.45	6.29	-0.28	10,545	10,629	9,972		
Oct 09, 24	Since Inception	-1.33	-0.52	-1.58	9,795	9,919	9,755		

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

HDFC NIFTY200 MOMENTUM 30 INDEX FUND							NAV as at April 30, 2026 ₹9.9896		
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested				
		(%)	(%)#	(%)##	Scheme (₹)	Benchmark (₹)#	Additional (₹)##		
Apr 30, 25	Last 1 Year	2.29	3.53	-0.28	10,229	10,353	9,972		
Feb 28, 24	Since Inception	-0.05	1.22	5.34	9,990	10,266	11,195		

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

HDFC NIFTY MIDCAP 150 INDEX FUND							NAV as at April 30, 2026 ₹18.4454		
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested				
		(%)	(%)#	(%)##	Scheme (₹)	Benchmark (₹)#	Additional (₹)##		
Apr 30, 25	Last 1 Year	10.36	11.40	-0.28	11,036	11,140	9,972		
Apr 28, 23	Last 3 Years	21.82	23.25	11.18	18,106	18,756	13,753		
Apr 21, 23	Since Inception	22.41	23.90	12.02	18,445	19,134	14,101		

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

Past performance may or may not be sustained in future and is not a guarantee of any future returns. Returns greater than 1 year period are compounded annualized (CAGR). Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. Load is not taken into consideration for computation of performance. N.A.: Not Available For Riskometer of the Schemes and Benchmark's, refer page 124 to 139.



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

HDFC NIFTY 100 EQUAL WEIGHT INDEX FUND					NAV as at April 30, 2026 ₹16.6789		
Date	Period	SchemeBenchmark		Additional	Value of ₹10,000 invested		
		Returns (%)	Returns (%)#		Benchmark Returns (%)##	SchemeBenchmark (₹)	Additional Benchmark (₹)#
Apr 30, 25	Last 1 Year	7.88	8.91	-0.28	10,788	10,891	9,972
Apr 28, 23	Last 3 Years	18.08	19.28	11.18	16,484	16,996	13,753
Feb 23, 22	Since Inception	13.01	14.25	9.72	16,679	17,462	14,741

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

HDFC NIFTY NEXT 50 INDEX FUND					NAV as at April 30, 2026 ₹16.1285		
Date	Period	SchemeBenchmark		Additional	Value of ₹10,000 invested		
		Returns (%)	Returns (%)#		Benchmark Returns (%)##	SchemeBenchmark (₹)	Additional Benchmark (₹)#
Apr 30, 25	Last 1 Year	8.24	9.06	-0.28	10,824	10,906	9,972
Apr 28, 23	Last 3 Years	20.56	21.69	11.18	17,549	18,049	13,753
Nov 03, 21	Since Inception	11.23	12.38	8.03	16,129	16,886	14,147

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

HDFC NIFTY 50 INDEX FUND					NAV as at April 30, 2026 ₹227.9349		
Date	Period	SchemeBenchmark		Additional	Value of ₹10,000 invested		
		Returns (%)	Returns (%)#		Benchmark Returns (%)##	SchemeBenchmark (₹)	Additional Benchmark (₹)#
Apr 30, 25	Last 1 Year	-0.67	-0.28	-3.05	9,933	9,972	9,695
Apr 28, 23	Last 3 Years	10.71	11.18	9.26	13,582	13,753	13,052
Apr 30, 21	Last 5 Years	11.19	11.69	10.84	17,002	17,382	16,734
Apr 29, 16	Last 10 Years	12.62	13.18	12.97	32,853	34,537	33,903
Jul 17, 02	Since Inception	13.88	15.67	15.92	220,739	319,455	336,340

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

HDFC NIFTY100 QUALITY 30 INDEX FUND					NAV as at April 30, 2026 ₹10.637		
Date	Period	SchemeBenchmark		Additional	Value of ₹10,000 invested		
		Returns (%)	Returns (%)#		Benchmark Returns (%)##	SchemeBenchmark (₹)	Additional Benchmark (₹)#
Apr 30, 25	Last 1 Year	3.85	4.75	-0.28	10,385	10,475	9,972
Feb 20, 25	Since Inception	5.33	6.25	4.97	10,637	10,748	10,593

#Nifty100 Quality 30 Index (TRI) ##Nifty 50 Index (TRI).

HDFC NIFTY 100 INDEX FUND					NAV as at April 30, 2026 ₹14.484		
Date	Period	SchemeBenchmark		Additional	Value of ₹10,000 invested		
		Returns (%)	Returns (%)#		Benchmark Returns (%)##	SchemeBenchmark (₹)	Additional Benchmark (₹)#
Apr 30, 25	Last 1 Year	0.50	1.32	-0.28	10,050	10,132	9,972
Apr 28, 23	Last 3 Years	11.86	12.80	11.18	14,010	14,367	13,753
Feb 23, 22	Since Inception	9.26	10.30	9.72	14,484	15,071	14,741

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

HDFC NIFTY REALTY INDEX FUND					NAV as at April 30, 2026 ₹8.8117		
Date	Period	SchemeBenchmark		Additional	Value of ₹10,000 invested		
		Returns (%)	Returns (%)#		Benchmark Returns (%)##	SchemeBenchmark (₹)	Additional Benchmark (₹)#
Apr 30, 25	Last 1 Year	-10.92	-10.12	-0.28	8,908	8,988	9,972
Mar 26, 24	Since Inception	-5.86	-4.96	5.41	8,812	8,988	11,168

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

HDFC NIFTY TOP 20 EQUAL WEIGHT INDEX FUND					NAV as at April 30, 2026 ₹9.9053		
Date	Period	SchemeBenchmark		Additional	Value of ₹10,000 invested		
		Returns (%)	Returns (%)#		Benchmark Returns (%)##	SchemeBenchmark (₹)	Additional Benchmark (₹)#
Apr 30, 25	Last 1 Year	-2.81	-1.91	-0.28	9,719	9,809	9,972
Mar 25, 25	Since Inception	-0.86	0.07	2.31	9,905	10,007	10,255

#Nifty Top 20 Equal Weight Index (TRI) ##Nifty 50 (TRI).

HDFC NIFTY SMALLCAP 250 INDEX FUND					NAV as at April 30, 2026 ₹17.9048		
Date	Period	SchemeBenchmark		Additional	Value of ₹10,000 invested		
		Returns (%)	Returns (%)#		Benchmark Returns (%)##	SchemeBenchmark (₹)	Additional Benchmark (₹)#
Apr 30, 25	Last 1 Year	8.49	9.56	-0.28	10,849	10,956	9,972
Apr 28, 23	Last 3 Years	20.30	21.89	11.18	17,435	18,138	13,753
Apr 21, 23	Since Inception	21.22	22.88	12.02	17,905	18,659	14,101

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

HDFC NIFTY500 MULTICAP 50:25:25 INDEX FUND					NAV as at April 30, 2026 ₹9.6569		
Date	Period	SchemeBenchmark		Additional	Value of ₹10,000 invested		
		Returns (%)	Returns (%)#		Benchmark Returns (%)##	SchemeBenchmark (₹)	Additional Benchmark (₹)#
Apr 30, 25	Last 1 Year	5.02	5.95	-0.28	10,502	10,595	9,972
Aug 23, 24	Since Inception	-2.05	-1.12	-1.09	9,657	9,811	9,817

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

HDFC BSE SENSEX INDEX FUND					NAV as at April 30, 2026 ₹713.1925		
Date	Period	SchemeBenchmark		Additional	Value of ₹10,000 invested		
		Returns (%)	Returns (%)#		Benchmark Returns (%)##	SchemeBenchmark (₹)	Additional Benchmark (₹)#
Apr 30, 25	Last 1 Year	-3.46	-3.05	-0.28	9,654	9,695	9,972
Apr 28, 23	Last 3 Years	8.81	9.26	11.18	12,890	13,052	13,753
Apr 30, 21	Last 5 Years	10.36	10.84	11.69	16,373	16,734	17,382
Apr 29, 16	Last 10 Years	12.44	12.97	13.18	32,336	33,903	34,537
Jul 17, 02	Since Inception	13.91	15.92	15.67	221,757	336,340	319,455

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

HDFC NIFTY50 EQUAL WEIGHT INDEX FUND					NAV as at April 30, 2026 ₹17.7974		
Date	Period	SchemeBenchmark		Additional	Value of ₹10,000 invested		
		Returns (%)	Returns (%)#		Benchmark Returns (%)##	SchemeBenchmark (₹)	Additional Benchmark (₹)#
Apr 30, 25	Last 1 Year	6.85	7.89	-0.28	10,685	10,789	9,972
Apr 28, 23	Last 3 Years	16.02	17.15	11.18	15,634	16,098	13,753
Aug 20, 21	Since Inception	13.06	14.25	9.57	17,797	18,692	15,361

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

**CO-MANAGED BY
ROHAN PILLAI & SWAPNIL JANGAM**

HDFC NIFTY INDIA DIGITAL INDEX FUND					NAV as at April 30, 2026 ₹7.7683		
Date	Period	SchemeBenchmark		Additional	Value of ₹10,000 invested		
		Returns (%)	Returns (%)#		Benchmark Returns (%)##	SchemeBenchmark (₹)	Additional Benchmark (₹)#
Apr 30, 25	Last 1 Year	-7.60	-6.67	-0.28	9,240	9,333	9,972
Dec 11, 24	Since Inception	-16.68	-15.81	-0.92	7,768	7,882	9,874

#Nifty India Digital Index (TRI) ##Nifty 50 Index (TRI).

HDFC NIFTY 1D RATE LIQUID ETF - GROWTH					NAV as at April 30, 2026 ₹1058.4094		
Date	Period	SchemeBenchmark		Additional	Value of ₹10,000 invested		
		Returns (%)	Returns (%)#		Benchmark Returns (%)##	SchemeBenchmark (₹)	Additional Benchmark (₹)#
Apr 30, 25	Last 1 Year	4.90	5.39	0.59	10,490	10,539	10,059
Aug 24, 23	Since Inception	5.33	6.22	6.45	11,497	11,759	11,827

#NIFTY 1D Rate Index ##CRISIL 10 Year Gilt Index.

Past performance may or may not be sustained in future and is not a guarantee of any future returns. Returns greater than 1 year period are compounded annualized (CAGR). Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. Load is not taken into consideration for computation of performance. N.A.: Not Available For Riskometer of the Schemes and Benchmark's, refer page 124 to 139.



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

RAHUL BAIJAL

HDFC LARGE CAP FUND							NAV as at April 30, 2026 ₹1186.278		
Date	Period	SchemeBenchmark		Additional	Value of ₹10,000 invested				
		Returns (%)	Returns (%)#		Returns (%)##	SchemeBenchmark (₹)	Benchmark (₹)#	Additional (₹)##	
Apr 30, 25	Last 1 Year	-1.00	1.32	-3.05	9,900	10,132	9,695		
Apr 28, 23	Last 3 Years	13.15	12.80	9.26	14,502	14,367	13,052		
Apr 30, 21	Last 5 Years	14.51	12.20	10.84	19,700	17,787	16,734		
Apr 29, 16	Last 10 Years	13.85	13.40	12.97	36,616	35,215	33,903		
Jan 01, 13	Since Inception	13.13	12.75	12.22	51,815	49,547	46,540		

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

HDFC BUSINESS CYCLE FUND							NAV as at April 30, 2026 ₹14.72		
Date	Period	SchemeBenchmark		Additional	Value of ₹10,000 invested				
		Returns (%)	Returns (%)#		Returns (%)##	SchemeBenchmark (₹)	Benchmark (₹)#	Additional (₹)##	
Apr 30, 25	Last 1 Year	4.44	3.96	-0.28	10,444	10,396	9,972		
Apr 28, 23	Last 3 Years	13.31	15.28	11.18	14,563	15,339	13,753		
Nov 30, 22	Since Inception	11.98	11.85	8.62	14,720	14,660	13,263		

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

HDFC MNC FUND							NAV as at April 30, 2026 ₹13.677		
Date	Period	SchemeBenchmark		Additional	Value of ₹10,000 invested				
		Returns (%)	Returns (%)#		Returns (%)##	SchemeBenchmark (₹)	Benchmark (₹)#	Additional (₹)##	
Apr 30, 25	Last 1 Year	7.30	19.68	-0.28	10,730	11,968	9,972		
Apr 28, 23	Last 3 Years	10.15	18.43	11.18	13,376	16,634	13,753		
Mar 09, 23	Since Inception	10.47	18.78	11.62	13,677	17,184	14,131		

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

GOPAL AGRAWAL

HDFC LARGE AND MID CAP FUND							NAV as at April 30, 2026 ₹350.508		
Date	Period	SchemeBenchmark		Additional	Value of ₹10,000 invested				
		Returns (%)	Returns (%)#		Returns (%)##	SchemeBenchmark (₹)	Benchmark (₹)#	Additional (₹)##	
Apr 30, 25	Last 1 Year	4.65	6.29	-3.05	10,465	10,629	9,695		
Apr 28, 23	Last 3 Years	18.85	18.06	9.26	16,811	16,480	13,052		
Apr 30, 21	Last 5 Years	18.48	16.18	10.84	23,362	21,179	16,734		
Apr 29, 16	Last 10 Years	15.43	16.07	12.97	42,032	44,437	33,903		
Jan 01, 13	Since Inception	13.22	15.57	12.22	52,372	68,863	46,540		

#NIFTY LARGE - MIDCAP 250 Index (TRI) ##BSE SENSEX Index (TRI). The Scheme, formerly a large cap fund, has undergone change in Fundamental attributes and become a Large and Mid-cap Fund. Accordingly, the Scheme's benchmark has also changed. Hence, the past performance of the Scheme may not strictly be comparable with that of the new benchmark.

HDFC DIVIDEND YIELD FUND							NAV as at April 30, 2026 ₹26.082		
Date	Period	SchemeBenchmark		Additional	Value of ₹10,000 invested				
		Returns (%)	Returns (%)#		Returns (%)##	SchemeBenchmark (₹)	Benchmark (₹)#	Additional (₹)##	
Apr 30, 25	Last 1 Year	3.69	3.96	-0.28	10,369	10,396	9,972		
Apr 28, 23	Last 3 Years	17.04	15.28	11.18	16,051	15,339	13,753		
Apr 30, 21	Last 5 Years	18.96	14.03	11.69	23,834	19,289	17,382		
Dec 18, 20	Since Inception	19.56	14.88	12.18	26,082	21,057	18,533		

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

AMAR KALKUNDRIKAR

HDFC MULTI CAP FUND							NAV as at April 30, 2026 ₹19.144		
Date	Period	SchemeBenchmark		Additional	Value of ₹10,000 invested				
		Returns (%)	Returns (%)#		Returns (%)##	SchemeBenchmark (₹)	Benchmark (₹)#	Additional (₹)##	
Apr 30, 25	Last 1 Year	4.03	5.95	-0.28	10,403	10,595	9,972		
Apr 28, 23	Last 3 Years	18.48	17.82	11.18	16,656	16,379	13,753		
Dec 10, 21	Since Inception	15.95	12.15	8.66	19,144	16,542	14,397		

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

HDFC ELSS TAX SAVER							NAV as at April 30, 2026 ₹1448.241		
Date	Period	SchemeBenchmark		Additional	Value of ₹10,000 invested				
		Returns (%)	Returns (%)#		Returns (%)##	SchemeBenchmark (₹)	Benchmark (₹)#	Additional (₹)##	
Apr 30, 25	Last 1 Year	-1.52	3.96	-0.28	9,848	10,396	9,972		
Apr 28, 23	Last 3 Years	18.08	15.28	11.18	16,485	15,339	13,753		
Apr 30, 21	Last 5 Years	18.69	14.03	11.69	23,567	19,289	17,382		
Apr 29, 16	Last 10 Years	14.69	14.40	13.18	39,435	38,435	34,537		
Jan 01, 13	Since Inception	14.20	13.60	12.36	58,773	54,775	47,282		

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

ANAND LADDA

HDFC VALUE FUND							NAV as at April 30, 2026 ₹835.635		
Date	Period	SchemeBenchmark		Additional	Value of ₹10,000 invested				
		Returns (%)	Returns (%)#		Returns (%)##	SchemeBenchmark (₹)	Benchmark (₹)#	Additional (₹)##	
Apr 30, 25	Last 1 Year	6.61	3.96	-0.28	10,661	10,396	9,972		
Apr 28, 23	Last 3 Years	19.37	15.28	11.18	17,034	15,339	13,753		
Apr 30, 21	Last 5 Years	17.44	14.03	11.69	22,353	19,289	17,382		
Apr 29, 16	Last 10 Years	15.26	14.40	13.18	41,422	38,435	34,537		
Jan 01, 13	Since Inception	15.83	13.60	12.36	70,983	54,775	47,282		

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

HDFC BANKING & FINANCIAL SERVICES FUND							NAV as at April 30, 2026 ₹18.434		
Date	Period	SchemeBenchmark		Additional	Value of ₹10,000 invested				
		Returns (%)	Returns (%)#		Returns (%)##	SchemeBenchmark (₹)	Benchmark (₹)#	Additional (₹)##	
Apr 30, 25	Last 1 Year	6.10	-0.77	-0.28	10,610	9,923	9,972		
Apr 28, 23	Last 3 Years	15.69	11.30	11.18	15,504	13,798	13,753		
Jul 01, 21	Since Inception	13.49	10.65	10.43	18,434	16,310	16,152		

#NIFTY Financial Services (TRI) ##Nifty 50 Index (TRI). However, such returns may not be representative.

CHIRAG SETALVAD

HDFC MID CAP FUND							NAV as at April 30, 2026 ₹217.72		
Date	Period	SchemeBenchmark		Additional	Value of ₹10,000 invested				
		Returns (%)	Returns (%)#		Returns (%)##	SchemeBenchmark (₹)	Benchmark (₹)#	Additional (₹)##	
Apr 30, 25	Last 1 Year	11.39	11.40	-0.28	11,139	11,140	9,972		
Apr 28, 23	Last 3 Years	24.36	23.25	11.18	19,265	18,756	13,753		
Apr 30, 21	Last 5 Years	22.07	20.06	11.69	27,116	24,959	17,382		
Apr 29, 16	Last 10 Years	18.98	18.55	13.18	56,950	54,919	34,537		
Jan 01, 13	Since Inception	20.16	18.17	12.36	115,815	92,644	47,282		

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

HDFC SMALL CAP FUND							NAV as at April 30, 2026 ₹150.667		
Date	Period	SchemeBenchmark		Additional	Value of ₹10,000 invested				
		Returns (%)	Returns (%)#		Returns (%)##	SchemeBenchmark (₹)	Benchmark (₹)#	Additional (₹)##	
Apr 30, 25	Last 1 Year	7.98	8.81	-0.28	10,798	10,881	9,972		
Apr 28, 23	Last 3 Years	17.41	20.13	11.18	16,208	17,361	13,753		
Apr 30, 21	Last 5 Years	20.19	18.35	11.69	25,091	23,231	17,382		
Apr 29, 16	Last 10 Years	18.86	15.73	13.18	56,343	43,139	34,537		
Jan 01, 13	Since Inception	18.36	13.82	12.36	94,706	56,215	47,282		

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

SRINIVASAN RAMAMURTHY

HDFC HOUSING OPPORTUNITIES FUND							NAV as at April 30, 2026 ₹23.598		
Date	Period	SchemeBenchmark		Additional	Value of ₹10,000 invested				
		Returns (%)	Returns (%)#		Returns (%)##	SchemeBenchmark (₹)	Benchmark (₹)#	Additional (₹)##	
Apr 30, 25	Last 1 Year	3.52	8.50	-0.28	10,352	10,850	9,972		
Apr 28, 23	Last 3 Years	16.77	15.88	11.18	15,941	15,578	13,753		
Apr 30, 21	Last 5 Years	16.92	14.05	11.69	21,860	19,306	17,382		
Dec 06, 17	Since Inception	10.76	13.11	12.23	23,598	28,163	26,372		

#Nifty Housing Index (TRI) ##Nifty 50 Index (TRI). € HDFC Housing opportunities Fund was launched as a close ended thematic Equity Scheme. The Scheme has been converted into open-ended scheme on January 19, 2021.

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 124 to 139.



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

HDFC DIVERSIFIED EQUITY ALL CAP ACTIVE FOF							NAV as at April 30, 2026 ₹9.7472		
Date	Period	Scheme Returns		Benchmark Returns (%)#	Value of ₹10,000 invested				
		(%)	(%)#		Scheme Returns (%)##	Benchmark Returns (%)##	Additional Returns (%)##		
Oct 31, 25	Last 6 Months	-10.76	-8.30	-13.16	9,466	9,589	9,347		
#NIFTY 500 (TR) ##NIFTY 50 (TR). 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 -5.34%.									

ANUPAM JOSHI

HDFC INCOME FUND							NAV as at April 30, 2026 ₹65.455		
Date	Period	Scheme Returns		Benchmark Returns (%)#	Value of ₹10,000 invested				
		(%)	(%)#		Scheme Returns (%)##	Benchmark Returns (%)##	Additional Returns (%)##		
Apr 30, 25	Last 1 Year	1.51	2.76	0.59	10,151	10,276	10,059		
Apr 28, 23	Last 3 Years	6.55	6.62	6.35	12,101	12,126	12,035		
Apr 30, 21	Last 5 Years	5.68	5.69	4.78	13,181	13,187	12,628		
Apr 29, 16	Last 10 Years	6.40	7.23	6.03	18,604	20,115	17,971		
Jan 01, 13	Since Inception	7.02	7.65	6.33	24,726	26,711	22,667		
#CRISIL Medium To Long Duration Debt A-III Index ##CRISIL 10 Year Gilt Index.									

HDFC LONG DURATION DEBT FUND							NAV as at April 30, 2026 ₹12.2195		
Date	Period	Scheme Returns		Benchmark Returns (%)#	Value of ₹10,000 invested				
		(%)	(%)#		Scheme Returns (%)##	Benchmark Returns (%)##	Additional Returns (%)##		
Apr 30, 25	Last 1 Year	-2.71	-3.16	0.59	9,729	9,684	10,059		
Apr 28, 23	Last 3 Years	5.69	5.10	6.35	11,812	11,615	12,035		
Jan 20, 23	Since Inception	6.31	5.67	6.92	12,220	11,979	12,452		
#NIFTY Long Duration Debt Index - A-III ##CRISIL 10 Year Gilt Index.									

HDFC FMP 1861D MARCH 2022 (46)							NAV as at April 30, 2026 ₹13.093		
Date	Period	Scheme Returns		Benchmark Returns (%)#	Value of ₹10,000 invested				
		(%)	(%)#		Scheme Returns (%)##	Benchmark Returns (%)##	Additional Returns (%)##		
Apr 30, 25	Last 1 Year	6.46	-0.05	0.59	10,646	9,995	10,059		
Apr 28, 23	Last 3 Years	7.53	5.66	6.35	12,442	11,800	12,035		
Mar 09, 22	Since Inception	6.72	5.49	6.05	13,093	12,481	12,756		
#NIFTY Medium To Long Duration Debt Index ##CRISIL 10 Year Gilt Index.									

HDFC FMP 1876D MARCH 2022 (46)							NAV as at April 30, 2026 ₹13.0452		
Date	Period	Scheme Returns		Benchmark Returns (%)#	Value of ₹10,000 invested				
		(%)	(%)#		Scheme Returns (%)##	Benchmark Returns (%)##	Additional Returns (%)##		
Apr 30, 25	Last 1 Year	6.43	-0.05	0.59	10,643	9,995	10,059		
Apr 28, 23	Last 3 Years	7.53	5.66	6.35	12,439	11,800	12,035		
Mar 29, 22	Since Inception	6.71	5.40	5.96	13,045	12,400	12,673		
#NIFTY Medium To Long Duration Debt Index ##CRISIL 10 Year Gilt Index.									

HDFC FMP 1406D AUGUST 2022(46)							NAV as at April 30, 2026 ₹12.8755		
Date	Period	Scheme Returns		Benchmark Returns (%)#	Value of ₹10,000 invested				
		(%)	(%)#		Scheme Returns (%)##	Benchmark Returns (%)##	Additional Returns (%)##		
Apr 30, 25	Last 1 Year	6.19	3.53	0.59	10,619	10,353	10,059		
Apr 28, 23	Last 3 Years	7.20	6.52	6.35	12,326	12,093	12,035		
Aug 25, 22	Since Inception	7.10	6.54	6.75	12,876	12,626	12,720		
#NIFTY Medium Duration Debt Index ##CRISIL 10 Year Gilt Index.									

HDFC FMP 1359D SEPTEMBER 2022 (46)							NAV as at April 30, 2026 ₹12.888		
Date	Period	Scheme Returns		Benchmark Returns (%)#	Value of ₹10,000 invested				
		(%)	(%)#		Scheme Returns (%)##	Benchmark Returns (%)##	Additional Returns (%)##		
Apr 30, 25	Last 1 Year	5.99	3.53	0.59	10,599	10,353	10,059		
Apr 28, 23	Last 3 Years	7.05	6.52	6.35	12,276	12,093	12,035		
Oct 11, 22	Since Inception	7.40	6.97	7.15	12,888	12,705	12,780		
#NIFTY Medium Duration Debt Index ##CRISIL 10 Year Gilt Index.									

HDFC FMP 2638D FEBRUARY 2023 (47)							NAV as at April 30, 2026 ₹12.9153		
Date	Period	Scheme Returns		Benchmark Returns (%)#	Value of ₹10,000 invested				
		(%)	(%)#		Scheme Returns (%)##	Benchmark Returns (%)##	Additional Returns (%)##		
Apr 30, 25	Last 1 Year	4.13	-3.06	0.59	10,413	9,694	10,059		
Apr 28, 23	Last 3 Years	7.76	5.09	6.35	12,521	11,611	12,035		
Feb 23, 23	Since Inception	8.37	5.69	6.99	12,915	11,927	12,401		
#NIFTY Long Duration Debt Index ##CRISIL 10 Year Gilt Index.									

HDFC FMP 1269D MARCH 2023 (47)							NAV as at April 30, 2026 ₹12.4743		
Date	Period	Scheme Returns		Benchmark Returns (%)#	Value of ₹10,000 invested				
		(%)	(%)#		Scheme Returns (%)##	Benchmark Returns (%)##	Additional Returns (%)##		
Apr 30, 25	Last 1 Year	6.18	3.53	0.59	10,618	10,353	10,059		
Apr 28, 23	Last 3 Years	7.25	6.52	6.35	12,343	12,093	12,035		
Mar 21, 23	Since Inception	7.36	6.84	6.88	12,474	12,287	12,301		
#NIFTY Medium Duration Debt Index ##CRISIL 10 Year Gilt Index.									

HDFC CORPORATE BOND FUND							NAV as at April 30, 2026 ₹34.3419		
Date	Period	Scheme Returns		Benchmark Returns (%)#	Value of ₹10,000 invested				
		(%)	(%)#		Scheme Returns (%)##	Benchmark Returns (%)##	Additional Returns (%)##		
Apr 30, 25	Last 1 Year	3.98	4.31	0.59	10,398	10,431	10,059		
Apr 28, 23	Last 3 Years	7.14	6.56	6.35	12,307	12,105	12,035		
Apr 30, 21	Last 5 Years	6.23	5.63	4.78	13,529	13,149	12,628		
Apr 29, 16	Last 10 Years	7.49	6.84	6.03	20,596	19,395	17,971		
Jan 01, 13	Since Inception	7.91	7.37	6.33	27,583	25,804	22,667		
#NIFTY Corporate Bond Index A- II ##CRISIL 10 Year Gilt Index.									

HDFC CRISIL-IBX FINANCIAL SERVICES 3-6 MONTHS DEBT INDEX FUND							NAV as at April 30, 2026 ₹10.6837		
Date	Period	Scheme Returns		Benchmark Returns (%)#	Value of ₹10,000 invested				
		(%)	(%)#		Scheme Returns (%)##	Benchmark Returns (%)##	Additional Returns (%)##		
Oct 31, 25	Last 6 Months	6.77	6.52	3.87	10,336	10,323	10,192		
#CRISIL-IBX Financial Services 3-6 Months Debt Index ("the Underlying Index") ##CRISIL 1 Year T-bill Index.									

ANIL BAMBOLI

HDFC FLOATING RATE DEBT FUND							NAV as at April 30, 2026 ₹53.5225		
Date	Period	Scheme Returns		Benchmark Returns (%)#	Value of ₹10,000 invested				
		(%)	(%)#		Scheme Returns (%)##	Benchmark Returns (%)##	Additional Returns (%)##		
Apr 30, 25	Last 1 Year	6.23	5.53	0.59	10,623	10,553	10,059		
Apr 28, 23	Last 3 Years	7.82	7.13	6.35	12,542	12,302	12,035		
Apr 30, 21	Last 5 Years	6.82	6.05	4.78	13,909	13,418	12,628		
Apr 29, 16	Last 10 Years	7.36	7.00	6.03	20,362	19,680	17,971		
Jan 01, 13	Since Inception	7.81	7.53	6.33	27,266	26,325	22,667		
#CRISIL Short Duration Debt A-II Index ##CRISIL 10 Year Gilt Index.									

HDFC DYNAMIC DEBT FUND							NAV as at April 30, 2026 ₹100.426		
Date	Period	Scheme Returns		Benchmark Returns (%)#	Value of ₹10,000 invested				
		(%)	(%)#		Scheme Returns (%)##	Benchmark Returns (%)##	Additional Returns (%)##		
Apr 30, 25	Last 1 Year	1.19	2.89	0.59	10,119	10,289	10,059		
Apr 28, 23	Last 3 Years	6.60	6.56	6.35	12,118	12,107	12,035		
Apr 30, 21	Last 5 Years	6.80	5.62	4.78	13,896	13,149	12,628		
Apr 29, 16	Last 10 Years	6.59	7.00	6.03	18,940	19,684	17,971		
Jan 01, 13	Since Inception	7.46	7.41	6.33	26,104	25,935	22,667		
#NIFTY Composite Debt Index A- III ##CRISIL 10 Year Gilt Index.									

Performance of close-ended schemes, being close-ended in nature, is not strictly comparable with that of open-ended schemes since the investment strategy for close-ended schemes is primarily buy and hold whereas open-ended schemes are actively managed

Past performance may or may not be sustained in future and is not a guarantee of any future returns. Returns greater than 1 year period are compounded annualized (CAGR). Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. Load is not taken into consideration for computation of performance. N.A.: Not Available For Riskometer of the Schemes and Benchmark's, refer page 124 to 139.



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

HDFC SHORT TERM DEBT FUND				NAV as at April 30, 2026 ₹34.5213			
Date	Period	Scheme Benchmark		Value of ₹10,000 invested			
		Returns (%)	Returns (%)#	Benchmark Returns (%)##	Scheme Returns (₹)	Benchmark Returns (₹)#	Additional Returns (₹)##
Apr 30, 25	Last 1 Year	5.51	5.53	0.59	10,551	10,553	10,059
Apr 28, 23	Last 3 Years	7.53	7.13	6.35	12,441	12,302	12,035
Apr 30, 21	Last 5 Years	6.54	6.05	4.78	13,728	13,418	12,628
Apr 29, 16	Last 10 Years	7.50	7.00	6.03	20,632	19,680	17,971
Jan 01, 13	Since Inception	7.95	7.53	6.33	27,733	26,325	22,667

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

HDFC GILT FUND				NAV as at April 30, 2026 ₹58.8248			
Date	Period	Scheme Benchmark		Value of ₹10,000 invested			
		Returns (%)	Returns (%)#	Benchmark Returns (%)##	Scheme Returns (₹)	Benchmark Returns (₹)#	Additional Returns (₹)##
Apr 30, 25	Last 1 Year	0.23	0.07	0.59	10,023	10,007	10,059
Apr 28, 23	Last 3 Years	6.29	6.44	6.35	12,015	12,065	12,035
Apr 30, 21	Last 5 Years	5.44	5.65	4.78	13,034	13,163	12,628
Apr 29, 16	Last 10 Years	6.60	6.98	6.03	18,960	19,638	17,971
Jan 01, 13	Since Inception	7.30	7.10	6.33	25,599	24,966	22,667

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

HDFC BANKING AND PSU DEBT FUND				NAV as at April 30, 2026 ₹24.8434			
Date	Period	Scheme Benchmark		Value of ₹10,000 invested			
		Returns (%)	Returns (%)#	Benchmark Returns (%)##	Scheme Returns (₹)	Benchmark Returns (₹)#	Additional Returns (₹)##
Apr 30, 25	Last 1 Year	4.51	4.85	0.59	10,451	10,485	10,059
Apr 28, 23	Last 3 Years	7.10	6.70	6.35	12,291	12,154	12,035
Apr 30, 21	Last 5 Years	6.22	5.64	4.78	13,523	13,158	12,628
Apr 29, 16	Last 10 Years	7.42	6.76	6.03	20,478	19,248	17,971
Mar 26, 14	Since Inception	7.81	7.24	6.89	24,843	23,305	22,390

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

HDFC CHARITY FUND FOR CANCER CURE - 50% IDCW DONATION^				NAV as at April 30, 2026 ₹10.3617			
Date	Period	Scheme Benchmark		Value of ₹10,000 invested			
		Returns (%)	Returns (%)#	Benchmark Returns (%)##	Scheme Returns (₹)	Benchmark Returns (₹)#	Additional Returns (₹)##
Apr 30, 25	Last 1 Year	5.79	3.53	0.59	10,579	10,353	10,059
Aug 14, 23	Since Inception	7.37	6.60	6.50	12,126	11,892	11,863

#NIFTY Medium Duration Debt Index ##CRISIL 10 year Gilt Index. ^Scheme offers IDCW option only. Returns of HDFC Charity Fund for Cancer Cure - 50% IDCW Donation - Direct Plan are computed based on NAV of IDCW Option and all IDCWs (after statutory levy) are assumed to be reinvested in the units of the scheme at the then prevailing NAV (ex-distribution NAV).

HDFC CHARITY FUND FOR CANCER CURE - 75% IDCW DONATION^				NAV as at April 30, 2026 ₹10.3617			
Date	Period	Scheme Benchmark		Value of ₹10,000 invested			
		Returns (%)	Returns (%)#	Benchmark Returns (%)##	Scheme Returns (₹)	Benchmark Returns (₹)#	Additional Returns (₹)##
Apr 30, 25	Last 1 Year	5.79	3.53	0.59	10,579	10,353	10,059
Aug 14, 23	Since Inception	7.37	6.60	6.50	12,126	11,892	11,863

#NIFTY Medium Duration Debt Index ##CRISIL 10 year Gilt Index. ^Scheme offers IDCW option only. Returns of HDFC Charity Fund for Cancer Cure - 75% IDCW Donation - Direct Plan are computed based on NAV of IDCW Option and all IDCWs (after statutory levy) are assumed to be reinvested in the units of the scheme at the then prevailing NAV (ex-distribution NAV).

HDFC INCOME PLUS ARBITRAGE ACTIVE FOF				NAV as at April 30, 2026 ₹44.6472			
Date	Period	Scheme Benchmark		Value of ₹10,000 invested			
		Returns (%)	Returns (%)#	Benchmark Returns (%)##	Scheme Returns (₹)	Benchmark Returns (₹)#	Additional Returns (₹)##
Apr 30, 25	Last 1 Year	5.09	3.42	0.59	10,509	10,342	10,059
Apr 28, 23	Last 3 Years	12.10	6.66	6.35	14,101	12,139	12,035
Apr 30, 21	Last 5 Years	12.44	5.87	4.78	17,980	13,305	12,628
Apr 29, 16	Last 10 Years	12.49	6.43	6.03	32,462	18,657	17,971
Jan 01, 13	Since Inception	11.17	6.94	6.33	41,033	24,454	22,667

#40% NIFTY 50 Arbitrage Index (TRI) + 60% NIFTY Composite Debt Index ##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.

ASHISH SHAH

HDFC INFRASTRUCTURE FUND				NAV as at April 30, 2026 ₹52.677			
Date	Period	Scheme Benchmark		Value of ₹10,000 invested			
		Returns (%)	Returns (%)#	Benchmark Returns (%)##	Scheme Returns (₹)	Benchmark Returns (₹)#	Additional Returns (₹)##
Apr 30, 25	Last 1 Year	7.44	10.86	-0.28	10,744	11,086	9,972
Apr 28, 23	Last 3 Years	25.89	29.61	11.18	19,988	21,819	13,753
Apr 30, 21	Last 5 Years	25.61	26.25	11.69	31,290	32,100	17,382
Apr 29, 16	Last 10 Years	13.60	17.62	13.18	35,837	50,734	34,537
Jan 01, 13	Since Inception	12.35	15.24	12.36	47,235	66,267	47,282

#BSE India Infrastructure Index (TRI) ##Nifty 50 Index (TRI).

PRAVEEN JAIN

HDFC MONEY MARKET FUND				NAV as at April 30, 2026 ₹6140.1614			
Date	Period	Scheme Benchmark		Value of ₹10,000 invested			
		Returns (%)	Returns (%)#	Benchmark Returns (%)##	Scheme Returns (₹)	Benchmark Returns (₹)#	Additional Returns (₹)##
Apr 30, 25	Last 1 Year	6.47	5.98	4.62	10,647	10,598	10,462
Apr 28, 23	Last 3 Years	7.40	6.98	6.51	12,395	12,249	12,089
Apr 30, 21	Last 5 Years	6.45	6.18	5.63	13,674	13,497	13,154
Apr 29, 16	Last 10 Years	6.78	6.39	6.03	19,277	18,588	17,968
Dec 31, 12	Since Inception	7.30	6.98	6.41	25,593	24,599	22,889

#CRISIL Money Market A-I Index ##CRISIL 1 Year T-Bill Index.

PRIYA RANJAN

HDFC TRANSPORTATION AND LOGISTICS FUND				NAV as at April 30, 2026 ₹17.575			
Date	Period	Scheme Benchmark		Value of ₹10,000 invested			
		Returns (%)	Returns (%)#	Benchmark Returns (%)##	Scheme Returns (₹)	Benchmark Returns (₹)#	Additional Returns (₹)##
Apr 30, 25	Last 1 Year	21.22	11.50	-0.28	12,122	11,150	9,972
Aug 17, 23	Since Inception	23.19	19.79	9.37	17,575	16,294	12,741

#NIFTY Transportation & Logistics Index (TRI) ##Nifty 50 Index (TRI).

AMIT GANTRA

HDFC FOCUSED FUND				NAV as at April 30, 2026 ₹254.183			
Date	Period	Scheme Benchmark		Value of ₹10,000 invested			
		Returns (%)	Returns (%)#	Benchmark Returns (%)##	Scheme Returns (₹)	Benchmark Returns (₹)#	Additional Returns (₹)##
Apr 30, 25	Last 1 Year	1.46	3.96	-3.05	10,146	10,396	9,695
Apr 28, 23	Last 3 Years	19.18	15.28	9.26	16,952	15,339	13,052
Apr 30, 21	Last 5 Years	21.68	14.03	10.84	26,694	19,289	16,734
Apr 29, 16	Last 10 Years	15.88	14.40	12.97	43,700	38,435	33,903
Jan 01, 13	Since Inception	14.81	13.60	12.22	63,070	54,775	46,540

#NIFTY 500 Index (TRI) ##BSE SENSEX Index (TRI).

HDFC FLEXI CAP FUND				NAV as at April 30, 2026 ₹2137			
Date	Period	Scheme Benchmark		Value of ₹10,000 invested			
		Returns (%)	Returns (%)#	Benchmark Returns (%)##	Scheme Returns (₹)	Benchmark Returns (₹)#	Additional Returns (₹)##
Apr 30, 25	Last 1 Year	1.90	3.96	-0.28	10,190	10,396	9,972
Apr 28, 23	Last 3 Years	19.55	15.28	11.18	17,110	15,339	13,753
Apr 30, 21	Last 5 Years	20.32	14.03	11.69	25,231	19,289	17,382
Apr 29, 16	Last 10 Years	17.12	14.40	13.18	48,625	38,435	34,537
Jan 01, 13	Since Inception	15.95	13.60	12.36	71,983	54,775	47,282

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

Past performance may or may not be sustained in future and is not a guarantee of any future returns. Returns greater than 1 year period are compounded annualized (CAGR). Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. Load is not taken into consideration for computation of performance. N.A.: Not Available For Riskometer of the Schemes and Benchmark's, refer page 124 to 139.



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

AMIT SINHA

HDFC CONSUMPTION FUND				NAV as at April 30, 2026 ₹13.653		
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested	
					Scheme Benchmark (₹)	Additional Benchmark (₹)#
Apr 30, 25	Last 1 Year	-1.82	1.78	-0.28	9,818	10,178
Jul 12, 23	Since Inception	11.75	12.36	9.09	13,653	13,863

#NIFTY India Consumption Index (TRI) ##Nifty 50 Index (TRI).

HDFC INNOVATION FUND				NAV as at April 30, 2026 ₹10.292		
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested	
					Scheme Benchmark (₹)	Additional Benchmark (₹)#
Oct 31, 25	Last 6 Months	-2.88	-8.30	-13.16	9,857	9,589

#NIFTY 500 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 -1.43%.

BALAKUMAR B

HDFC TECHNOLOGY FUND				NAV as at April 30, 2026 ₹11.262		
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested	
					Scheme Benchmark (₹)	Additional Benchmark (₹)#
Apr 30, 25	Last 1 Year	-14.38	-11.58	-0.28	8,562	8,842
Sep 08, 23	Since Inception	4.60	2.93	8.62	11,262	10,793

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

NIKHIL MATHUR

HDFC PHARMA AND HEALTHCARE FUND				NAV as at April 30, 2026 ₹18.814		
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested	
					Scheme Benchmark (₹)	Additional Benchmark (₹)#
Apr 30, 25	Last 1 Year	15.19	6.27	-0.28	11,519	10,627
Oct 04, 23	Since Inception	27.85	20.43	9.70	18,814	16,134

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

RAKESH SETHIA

HDFC MANUFACTURING FUND				NAV as at April 30, 2026 ₹11.412		
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested	
					Scheme Benchmark (₹)	Additional Benchmark (₹)#
Apr 30, 25	Last 1 Year	14.47	16.02	-0.28	11,447	11,602
May 16, 24	Since Inception	6.99	8.72	4.73	11,412	11,777

#NIFTY India Manufacturing Index (TRI) ##Nifty 50 Index (TRI).

CO-MANAGED BY

ANIL BAMBOLI, ARUN AGARWAL, BHAGYESH KAGALKAR, NANDITA MENEZES & SRINIVASAN RAMAMURTHY

HDFC MULTI-ASSET ALLOCATION FUND				NAV as at April 30, 2026 ₹83.178		
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested	
					Scheme Benchmark (₹)	Additional Benchmark (₹)#
Apr 30, 25	Last 1 Year	7.60	6.39	-0.28	10,760	10,639
Apr 28, 23	Last 3 Years	14.40	12.62	11.18	14,987	14,299
Apr 30, 21	Last 5 Years	13.58	11.71	11.69	18,911	17,405
Apr 29, 16	Last 10 Years	12.06	11.36	13.18	31,262	29,353
Jan 01, 13	Since Inception	11.64	10.79	12.36	43,437	39,211

#65% Nifty 50 TRI + 22.5% Nifty Composite Debt Index +10% Domestic Price of Gold + 2.5% Domestic Price of Silver (w.e.f. December 10, 2025) ##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.
Performance has been computed using values of the concerned benchmarks. From inception till December 31, 2017, the benchmark was CRISIL MIP Blended Index. It was then revised to CRISIL Hybrid 85+15 Conservative Index from January 1, 2018 to March 27, 2018, and to NIFTY 50 Hybrid Composite Debt 15:85 Index from March 28, 2018 to May 22, 2018. Between May 23, 2018 and July 25, 2023, the benchmark comprised 90% NIFTY 50 Hybrid Composite Debt 65:35 Index + 10% Domestic Price of Gold. From July 26, 2023 to December 9, 2025, it was 65% NIFTY 50 TRI + 25% NIFTY Composite Debt Index + 10% Domestic Price of Gold. Effective December 10, 2025, the benchmark is 65% NIFTY 50 TRI + 22.5% NIFTY Composite Debt Index + 10% Domestic Price of Gold + 2.5% Domestic Price of Silver.

CO-MANAGED BY

ANIL BAMBOLI, ARUN AGARWAL, GOPAL AGRAWAL, NANDITA MENEZES & SRINIVASAN RAMAMURTHY

HDFC BALANCED ADVANTAGE FUND				NAV as at April 30, 2026 ₹558.922		
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested	
					Scheme Benchmark (₹)	Additional Benchmark (₹)#
Apr 30, 25	Last 1 Year	3.13	0.63	-0.28	10,313	10,063
Apr 28, 23	Last 3 Years	16.09	8.78	11.18	15,664	12,881
Apr 30, 21	Last 5 Years	17.75	8.76	11.69	22,650	15,221
Apr 29, 16	Last 10 Years	15.18	10.45	13.18	41,140	27,032
Jan 01, 13	Since Inception	14.77	10.23	12.36	62,740	36,631

#NIFTY 50 Hybrid Composite Debt 50:50 Index (Total Returns Index) ##Nifty 50 Index (TRI).
Scheme performance may not strictly be comparable with that of its Additional Benchmark in view of balanced nature of the scheme where a portion of scheme's investments are made in debt instruments.

CO-MANAGED BY

ANIL BAMBOLI, ARUN AGARWAL & NANDITA MENEZES

HDFC ARBITRAGE FUND				NAV as at April 30, 2026 ₹21.242		
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested	
					Scheme Benchmark (₹)	Additional Benchmark (₹)#
Apr 30, 25	Last 1 Year	6.40	7.00	4.62	10,640	10,700
Apr 28, 23	Last 3 Years	7.48	7.58	6.51	12,425	12,457
Apr 30, 21	Last 5 Years	6.50	6.42	5.63	13,700	13,654
Apr 29, 16	Last 10 Years	6.18	5.59	6.03	18,219	17,241
Apr 07, 14	Since Inception	6.44	5.97	6.42	21,242	20,146

#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.

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 124 to 139.



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

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

HDFC EQUITY SAVINGS FUND				NAV as at April 30, 2026 ₹75.239			
Date	Period	Scheme Benchmark		Value of ₹10,000 invested			
		Returns (%)	Returns (%)#	Scheme Benchmark Returns (%)##	Scheme Benchmark Returns (%)#	Additional Benchmark Returns (%)##	
Apr 30, 25	Last 1 Year	4.48	4.20	0.59	10,448	10,420	10,059
Apr 28, 23	Last 3 Years	10.14	8.96	6.35	13,372	12,945	12,035
Apr 30, 21	Last 5 Years	10.23	8.42	4.78	16,282	14,983	12,628
Apr 29, 16	Last 10 Years	10.65	9.08	6.03	27,529	23,866	17,971
Jan 01, 13	Since Inception	10.02	9.11	6.33	35,740	31,991	22,667

#NIFTY Equity Savings Index (Total Returns Index) ##CRISIL 10 Year Gilt Index. Scheme performance may not strictly be comparable with that of its Additional Benchmark, since a portion of scheme's investments are made in debt instruments.

CO-MANAGED BY ANIL BAMBOLI, BHAGYESH KAGALKAR & SRINIVASAN RAMAMURTHY

HDFC MULTI-ASSET ACTIVE FOF				NAV as at April 30, 2026 ₹20.067			
Date	Period	Scheme Benchmark		Value of ₹10,000 invested			
		Returns (%)	Returns (%)#	Scheme Benchmark Returns (%)##	Scheme Benchmark Returns (%)#	Additional Benchmark Returns (%)##	
Apr 30, 25	Last 1 Year	7.89	5.62	-0.28	10,789	10,562	9,972
Apr 28, 23	Last 3 Years	15.73	11.68	11.18	15,520	13,941	13,753
May 05, 21	Since Inception	14.98	10.92	11.74	20,067	16,767	17,398

#50% NIFTY 50 TRI + 40% NIFTY Composite Debt Index + 10% Gold derived as per regulatory norms ##Nifty 50 Index (TRI).

CO-MANAGED BY ANIL BAMBOLI, BHAVYESH DIVECHA & PRAVEEN JAIN

HDFC MEDIUM TERM DEBT FUND				NAV as at April 30, 2026 ₹63.9885			
Date	Period	Scheme Benchmark		Value of ₹10,000 invested			
		Returns (%)	Returns (%)#	Scheme Benchmark Returns (%)##	Scheme Benchmark Returns (%)#	Additional Benchmark Returns (%)##	
Apr 30, 25	Last 1 Year	5.53	3.68	0.59	10,553	10,368	10,059
Apr 28, 23	Last 3 Years	7.69	6.72	6.35	12,495	12,160	12,035
Apr 30, 21	Last 5 Years	6.79	5.64	4.78	13,891	13,159	12,628
Apr 29, 16	Last 10 Years	7.72	7.06	6.03	21,047	19,784	17,971
Jan 01, 13	Since Inception	8.09	7.56	6.33	28,215	26,430	22,667

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

CO-MANAGED BY ANIL BAMBOLI & CHIRAG SETALVAD

HDFC CHILDREN'S FUND				NAV as at April 30, 2026 ₹313.335			
Date	Period	Scheme Benchmark		Value of ₹10,000 invested			
		Returns (%)	Returns (%)#	Scheme Benchmark Returns (%)##	Scheme Benchmark Returns (%)#	Additional Benchmark Returns (%)##	
Apr 30, 25	Last 1 Year	0.22	0.40	-0.28	10,022	10,040	9,972
Apr 28, 23	Last 3 Years	11.65	9.54	11.18	13,930	13,152	13,753
Apr 30, 21	Last 5 Years	13.38	9.67	11.69	18,742	15,872	17,382
Apr 29, 16	Last 10 Years	13.89	11.35	13.18	36,754	29,331	34,537
Jan 01, 13	Since Inception	14.61	10.94	12.36	61,617	39,927	47,282

#NIFTY 50 Hybrid Composite Debt 65:35 Index (Total Returns Index) ##Nifty 50 Index (TRI). Scheme performance may not strictly be comparable with that of its Additional Benchmark in view of balanced nature of the scheme where a portion of scheme's investments are made in debt instruments.

CO-MANAGED BY ANIL BAMBOLI & PRAVEEN JAIN

HDFC ULTRA SHORT TERM FUND				NAV as at April 30, 2026 ₹16.2852			
Date	Period	Scheme Benchmark		Value of ₹10,000 invested			
		Returns (%)	Returns (%)#	Scheme Benchmark Returns (%)##	Scheme Benchmark Returns (%)#	Additional Benchmark Returns (%)##	
Apr 30, 25	Last 1 Year	6.45	6.37	4.62	10,645	10,637	10,462
Apr 28, 23	Last 3 Years	7.27	7.19	6.51	12,350	12,323	12,089
Apr 30, 21	Last 5 Years	6.32	6.31	5.63	13,588	13,582	13,154
Sep 25, 18	Since Inception	6.63	6.45	6.00	16,285	16,077	15,571

#CRISIL Ultra Short Duration Debt A-I Index ##CRISIL 1 Year T-Bill Index.

CO-MANAGED BY ANUPAM JOSHI, ARUN AGARWAL, NANDITA MENEZES & SRINIVASAN RAMAMURTHY

HDFC RETIREMENT SAVINGS FUND - EQUITY PLAN				NAV as at April 30, 2026 ₹54.748			
Date	Period	Scheme Benchmark		Value of ₹10,000 invested			
		Returns (%)	Returns (%)#	Scheme Benchmark Returns (%)##	Scheme Benchmark Returns (%)#	Additional Benchmark Returns (%)##	
Apr 30, 25	Last 1 Year	-0.49	3.96	-0.28	9,951	10,396	9,972
Apr 28, 23	Last 3 Years	14.83	15.28	11.18	15,158	15,339	13,753
Apr 30, 21	Last 5 Years	17.29	14.03	11.69	22,212	19,289	17,382
Apr 29, 16	Last 10 Years	17.02	14.40	13.18	48,206	38,435	34,537
Feb 25, 16	Since Inception	18.17	15.56	14.29	54,748	43,623	38,971

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

HDFC RETIREMENT SAVINGS FUND - HYBRID DEBT PLAN				NAV as at April 30, 2026 ₹24.4708			
Date	Period	Scheme Benchmark		Value of ₹10,000 invested			
		Returns (%)	Returns (%)#	Scheme Benchmark Returns (%)##	Scheme Benchmark Returns (%)#	Additional Benchmark Returns (%)##	
Apr 30, 25	Last 1 Year	2.10	0.99	0.59	10,210	10,099	10,059
Apr 28, 23	Last 3 Years	8.21	6.89	6.35	12,677	12,221	12,035
Apr 30, 21	Last 5 Years	8.03	6.51	4.78	14,715	13,710	12,628
Apr 29, 16	Last 10 Years	8.90	8.09	6.03	23,470	21,775	17,971
Feb 26, 16	Since Inception	9.19	8.46	6.30	24,471	22,860	18,631

#NIFTY 50 Hybrid Composite Debt 15:85 Index (Total Returns Index) ##CRISIL 10 Year Gilt Index.

HDFC RETIREMENT SAVINGS FUND - HYBRID EQUITY PLAN				NAV as at April 30, 2026 ₹42.205			
Date	Period	Scheme Benchmark		Value of ₹10,000 invested			
		Returns (%)	Returns (%)#	Scheme Benchmark Returns (%)##	Scheme Benchmark Returns (%)#	Additional Benchmark Returns (%)##	
Apr 30, 25	Last 1 Year	-0.17	0.40	-0.28	9,983	10,040	9,972
Apr 28, 23	Last 3 Years	12.03	9.54	11.18	14,074	13,152	13,753
Apr 30, 21	Last 5 Years	12.61	9.67	11.69	18,113	15,872	17,382
Apr 29, 16	Last 10 Years	14.26	11.35	13.18	37,964	29,331	34,537
Feb 25, 16	Since Inception	15.19	12.16	14.29	42,205	32,179	38,971

#NIFTY 50 Hybrid Composite Debt 65:35 Index (Total Returns Index) ##Nifty 50 Index (TRI).

CO-MANAGED BY ANUPAM JOSHI & PRAVEEN JAIN

HDFC LOW DURATION FUND				NAV as at April 30, 2026 ₹65.9006			
Date	Period	Scheme Benchmark		Value of ₹10,000 invested			
		Returns (%)	Returns (%)#	Scheme Benchmark Returns (%)##	Scheme Benchmark Returns (%)#	Additional Benchmark Returns (%)##	
Apr 30, 25	Last 1 Year	6.52	6.21	4.62	10,652	10,621	10,462
Apr 28, 23	Last 3 Years	7.57	7.12	6.51	12,454	12,299	12,089
Apr 30, 21	Last 5 Years	6.64	6.06	5.63	13,793	13,421	13,154
Apr 29, 16	Last 10 Years	7.24	6.53	6.03	20,129	18,841	17,968
Jan 01, 13	Since Inception	7.65	7.12	6.40	26,731	25,008	22,879

#NIFTY Low Duration Debt Index A-I ##CRISIL 1 Year T-Bill 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 124 to 139.



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

CO-MANAGED BY ANUPAM JOSHI & SANKALP BAID

HDFC NIFTY G-SEC APR 2029 INDEX FUND				NAV as at April 30, 2026 ₹12.7482			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional (₹)##
Apr 30, 25	Last 1 Year	5.11	5.29	0.59	10,511	10,529	10,059
Apr 28, 23	Last 3 Years	7.46	7.67	6.35	12,417	12,490	12,035
Mar 10, 23	Since Inception	8.03	8.24	7.06	12,748	12,824	12,391

#NIFTY G-Sec Apr 2029 Index ##CRISIL 10 Year Gilt Index.

HDFC NIFTY G-SEC DEC 2026 INDEX FUND				NAV as at April 30, 2026 ₹12.7944			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional (₹)##
Apr 30, 25	Last 1 Year	6.06	6.28	0.59	10,606	10,628	10,059
Apr 28, 23	Last 3 Years	7.08	7.30	6.35	12,285	12,361	12,035
Nov 10, 22	Since Inception	7.36	7.56	6.93	12,794	12,878	12,620

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

HDFC NIFTY G-SEC JUL 2031 INDEX FUND				NAV as at April 30, 2026 ₹12.9828			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional (₹)##
Apr 30, 25	Last 1 Year	3.27	3.65	0.59	10,327	10,365	10,059
Apr 28, 23	Last 3 Years	7.44	7.69	6.35	12,410	12,498	12,035
Nov 10, 22	Since Inception	7.81	8.07	6.93	12,983	13,091	12,620

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

HDFC NIFTY G-SEC JUN 2027 INDEX FUND				NAV as at April 30, 2026 ₹12.7536			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional (₹)##
Apr 30, 25	Last 1 Year	5.95	6.03	0.59	10,595	10,603	10,059
Apr 28, 23	Last 3 Years	7.23	7.25	6.35	12,336	12,342	12,035
Dec 09, 22	Since Inception	7.43	7.47	6.83	12,754	12,767	12,511

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

HDFC NIFTY G-SEC JUN 2036 INDEX FUND				NAV as at April 30, 2026 ₹12.746			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional (₹)##
Apr 30, 25	Last 1 Year	1.79	1.23	0.59	10,179	10,123	10,059
Apr 28, 23	Last 3 Years	7.31	7.13	6.35	12,366	12,303	12,035
Mar 15, 23	Since Inception	8.06	7.71	6.90	12,746	12,616	12,323

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

HDFC NIFTY G-SEC SEP 2032 INDEX FUND				NAV as at April 30, 2026 ₹12.8243			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional (₹)##
Apr 30, 25	Last 1 Year	2.71	2.99	0.59	10,271	10,299	10,059
Apr 28, 23	Last 3 Years	7.26	7.51	6.35	12,347	12,435	12,035
Dec 09, 22	Since Inception	7.61	7.84	6.83	12,824	12,918	12,511

#NIFTY G-Sec Sep 2032 Index ##CRISIL 10 Year Gilt Index.

HDFC NIFTY SDL PLUS G-SEC JUN 2027 40:60 INDEX FUND				NAV as at April 30, 2026 ₹12.5357			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional (₹)##
Apr 30, 25	Last 1 Year	6.11	6.20	0.59	10,611	10,620	10,059
Apr 28, 23	Last 3 Years	7.32	7.51	6.35	12,366	12,432	12,035
Mar 23, 23	Since Inception	7.55	7.76	6.86	12,536	12,615	12,289

#NIFTY SDL Plus G-Sec Jun 2027 40:60 Index ##CRISIL 10 Year Gilt Index.

HDFC NIFTY SDL OCT 2026 INDEX FUND				NAV as at April 30, 2026 ₹12.6207			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional (₹)##
Apr 30, 25	Last 1 Year	6.25	6.40	0.59	10,625	10,640	10,059
Apr 28, 23	Last 3 Years	7.23	7.45	6.35	12,338	12,413	12,035
Feb 24, 23	Since Inception	7.59	7.78	7.06	12,621	12,691	12,423

#NIFTY SDL Oct 2026 Index ##CRISIL 10 Year Gilt Index.

CO-MANAGED BY ANUPAM JOSHI & SRINIVASAN RAMAMURTHY

HDFC HYBRID EQUITY FUND				NAV as at April 30, 2026 ₹121.38			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional (₹)##
Apr 30, 25	Last 1 Year	-2.32	0.40	-0.28	9,768	10,040	9,972
Apr 28, 23	Last 3 Years	9.08	9.54	11.18	12,986	13,152	13,753
Apr 30, 21	Last 5 Years	11.23	9.67	11.69	17,029	15,872	17,382
Apr 29, 16	Last 10 Years	12.29	11.35	13.18	31,893	29,331	34,537
Jan 01, 13	Since Inception	13.64	10.94	12.36	55,043	39,927	47,282

#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.

HDFC HYBRID DEBT FUND				NAV as at April 30, 2026 ₹88.0854			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional (₹)##
Apr 30, 25	Last 1 Year	1.41	0.99	0.59	10,141	10,099	10,059
Apr 28, 23	Last 3 Years	9.00	6.89	6.35	12,960	12,221	12,035
Apr 30, 21	Last 5 Years	9.26	6.51	4.78	15,577	13,710	12,628
Apr 29, 16	Last 10 Years	9.18	8.09	6.03	24,080	21,775	17,971
Jan 01, 13	Since Inception	9.43	8.33	6.33	33,272	29,054	22,667

#NIFTY 50 Hybrid Composite Debt 15:85 Index (Total Returns Index) ##CRISIL 10 Year Gilt Index.

CO-MANAGED BY ARUN AGARWAL & NANDITA MENEZES

HDFC BSE 500 INDEX FUND				NAV as at April 30, 2026 ₹15.2843			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional (₹)##
Apr 30, 25	Last 1 Year	3.24	3.64	-0.28	10,324	10,364	9,972
Apr 28, 23	Last 3 Years	14.22	14.90	11.18	14,919	15,186	13,753
Apr 21, 23	Since Inception	15.04	15.76	12.02	15,284	15,573	14,101

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

HDFC DEVELOPED WORLD OVERSEAS EQUITY PASSIVE FOF				NAV as at April 30, 2026 ₹20.504			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional (₹)##
Apr 30, 25	Last 1 Year	44.00	44.63	-0.28	14,400	14,463	9,972
Apr 28, 23	Last 3 Years	25.73	26.16	11.18	19,915	20,118	13,753
Oct 06, 21	Since Inception	17.03	17.75	8.17	20,504	21,094	14,313

#MSCI World Index (Net Total Return Index) (Due to time zone difference, benchmark performance will be calculated with a day's lag). ##Nifty 50 Index (TRI).

HDFC GOLD ETF FUND OF FUND				NAV as at April 30, 2026 ₹46.5583		
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Value of ₹10,000 invested		
				Scheme (₹)	Benchmark (₹)#	(₹)##
Apr 30, 25	Last 1 Year	55.76	59.45	15,576	15,945	15,945
Apr 28, 23	Last 3 Years	33.92	35.75	24,073	25,077	25,077
Apr 30, 21	Last 5 Years	24.88	26.32	30,394	32,184	32,184
Apr 29, 16	Last 10 Years	16.34	17.42	45,464	49,894	49,894
Jan 01, 13	Since Inception	11.38	12.68	42,101	49,108	49,108

#Domestic Price of Physical Gold.

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 124 to 139.



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

HDFC NIFTY100 LOW VOLATILITY 30 INDEX FUND				NAV as at April 30, 2026 ₹10.1543			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Returns (%)##	Value of ₹10,000 invested		
					Scheme Returns (₹)	Benchmark Returns (₹)#	Additional Returns (₹)##
Apr 30, 25	Last 1 Year	1.54	2.06	-0.28	10,154	10,206	9,972
Jul 10, 24	Since Inception	0.85	1.30	0.25	10,154	10,236	10,045

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

HDFC NIFTY LARGEMIDCAP 250 INDEX FUND				NAV as at April 30, 2026 ₹9.8685			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Returns (%)##	Value of ₹10,000 invested		
					Scheme Returns (₹)	Benchmark Returns (₹)#	Additional Returns (₹)##
Apr 30, 25	Last 1 Year	5.96	6.29	-0.28	10,596	10,629	9,972
Oct 09, 24	Since Inception	-0.85	-0.52	-1.58	9,869	9,919	9,755

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

HDFC NIFTY200 MOMENTUM 30 INDEX FUND				NAV as at April 30, 2026 ₹10.0961			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Returns (%)##	Value of ₹10,000 invested		
					Scheme Returns (₹)	Benchmark Returns (₹)#	Additional Returns (₹)##
Apr 30, 25	Last 1 Year	2.79	3.53	-0.28	10,279	10,353	9,972
Feb 28, 24	Since Inception	0.44	1.22	5.34	10,096	10,266	11,195

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

HDFC NIFTY MIDCAP 150 INDEX FUND				NAV as at April 30, 2026 ₹18.7651			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Returns (%)##	Value of ₹10,000 invested		
					Scheme Returns (₹)	Benchmark Returns (₹)#	Additional Returns (₹)##
Apr 30, 25	Last 1 Year	10.91	11.40	-0.28	11,091	11,140	9,972
Apr 28, 23	Last 3 Years	22.51	23.25	11.18	18,417	18,756	13,753
Apr 21, 23	Since Inception	23.11	23.90	12.02	18,765	19,134	14,101

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

HDFC NIFTY 100 EQUAL WEIGHT INDEX FUND				NAV as at April 30, 2026 ₹17.0124			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Returns (%)##	Value of ₹10,000 invested		
					Scheme Returns (₹)	Benchmark Returns (₹)#	Additional Returns (₹)##
Apr 30, 25	Last 1 Year	8.36	8.91	-0.28	10,836	10,891	9,972
Apr 28, 23	Last 3 Years	18.58	19.28	11.18	16,699	16,996	13,753
Feb 23, 22	Since Inception	13.54	14.25	9.72	17,012	17,462	14,741

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

HDFC NIFTY 50 INDEX FUND				NAV as at April 30, 2026 ₹233.3031			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Returns (%)##	Value of ₹10,000 invested		
					Scheme Returns (₹)	Benchmark Returns (₹)#	Additional Returns (₹)##
Apr 30, 25	Last 1 Year	-0.51	-0.28	-3.05	9,949	9,972	9,695
Apr 28, 23	Last 3 Years	10.89	11.18	9.26	13,646	13,753	13,052
Apr 30, 21	Last 5 Years	11.38	11.69	10.84	17,149	17,382	16,734
Apr 29, 16	Last 10 Years	12.82	13.18	12.97	33,432	34,537	33,903
Jan 01, 13	Since Inception	12.02	12.36	12.22	45,408	47,282	46,540

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

HDFC NIFTY 100 INDEX FUND				NAV as at April 30, 2026 ₹14.786			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Returns (%)##	Value of ₹10,000 invested		
					Scheme Returns (₹)	Benchmark Returns (₹)#	Additional Returns (₹)##
Apr 30, 25	Last 1 Year	0.96	1.32	-0.28	10,096	10,132	9,972
Apr 28, 23	Last 3 Years	12.36	12.80	11.18	14,198	14,367	13,753
Feb 23, 22	Since Inception	9.80	10.30	9.72	14,786	15,071	14,741

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

HDFC NIFTY TOP 20 EQUAL WEIGHT INDEX FUND				NAV as at April 30, 2026 ₹9.9638			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Returns (%)##	Value of ₹10,000 invested		
					Scheme Returns (₹)	Benchmark Returns (₹)#	Additional Returns (₹)##
Apr 30, 25	Last 1 Year	-2.28	-1.91	-0.28	9,772	9,809	9,972
Mar 25, 25	Since Inception	-0.33	0.07	2.31	9,964	10,007	10,255

#Nifty Top 20 Equal Weight Index (TRI) ##Nifty 50 (TRI).

HDFC NIFTY500 MULTICAP 50:25:25 INDEX FUND				NAV as at April 30, 2026 ₹9.7358			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Returns (%)##	Value of ₹10,000 invested		
					Scheme Returns (₹)	Benchmark Returns (₹)#	Additional Returns (₹)##
Apr 30, 25	Last 1 Year	5.52	5.95	-0.28	10,552	10,595	9,972
Aug 23, 24	Since Inception	-1.58	-1.12	-1.09	9,736	9,811	9,817

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

HDFC NIFTY50 EQUAL WEIGHT INDEX FUND				NAV as at April 30, 2026 ₹18.2335			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Returns (%)##	Value of ₹10,000 invested		
					Scheme Returns (₹)	Benchmark Returns (₹)#	Additional Returns (₹)##
Apr 30, 25	Last 1 Year	7.35	7.89	-0.28	10,735	10,789	9,972
Apr 28, 23	Last 3 Years	16.56	17.15	11.18	15,856	16,098	13,753
Aug 20, 21	Since Inception	13.65	14.25	9.57	18,234	18,692	15,361

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

HDFC NIFTY INDIA DIGITAL INDEX FUND				NAV as at April 30, 2026 ₹7.8204			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Returns (%)##	Value of ₹10,000 invested		
					Scheme Returns (₹)	Benchmark Returns (₹)#	Additional Returns (₹)##
Apr 30, 25	Last 1 Year	-7.16	-6.67	-0.28	9,284	9,333	9,972
Dec 11, 24	Since Inception	-16.28	-15.81	-0.92	7,820	7,882	9,874

#Nifty India Digital Index (TRI) ##Nifty 50 Index (TRI).

HDFC NIFTY NEXT 50 INDEX FUND				NAV as at April 30, 2026 ₹16.4428			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Returns (%)##	Value of ₹10,000 invested		
					Scheme Returns (₹)	Benchmark Returns (₹)#	Additional Returns (₹)##
Apr 30, 25	Last 1 Year	8.63	9.06	-0.28	10,863	10,906	9,972
Apr 28, 23	Last 3 Years	20.99	21.69	11.18	17,740	18,049	13,753
Nov 03, 21	Since Inception	11.71	12.38	8.03	16,443	16,886	14,147

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

HDFC NIFTY100 QUALITY 30 INDEX FUND				NAV as at April 30, 2026 ₹10.6973			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Returns (%)##	Value of ₹10,000 invested		
					Scheme Returns (₹)	Benchmark Returns (₹)#	Additional Returns (₹)##
Apr 30, 25	Last 1 Year	4.34	4.75	-0.28	10,434	10,475	9,972
Feb 20, 25	Since Inception	5.83	6.25	4.97	10,697	10,748	10,593

#Nifty100 Quality 30 Index (TRI) ##Nifty 50 Index (TRI).

HDFC NIFTY REALTY INDEX FUND				NAV as at April 30, 2026 ₹8.9006			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Returns (%)##	Value of ₹10,000 invested		
					Scheme Returns (₹)	Benchmark Returns (₹)#	Additional Returns (₹)##
Apr 30, 25	Last 1 Year	-10.50	-10.12	-0.28	8,950	8,988	9,972
Mar 26, 24	Since Inception	-5.41	-4.96	5.41	8,901	8,988	11,168

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

HDFC NIFTY SMALLCAP 250 INDEX FUND				NAV as at April 30, 2026 ₹18.2077			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Returns (%)##	Value of ₹10,000 invested		
					Scheme Returns (₹)	Benchmark Returns (₹)#	Additional Returns (₹)##
Apr 30, 25	Last 1 Year	9.00	9.56	-0.28	10,900	10,956	9,972
Apr 28, 23	Last 3 Years	20.96	21.89	11.18	17,727	18,138	13,753
Apr 21, 23	Since Inception	21.89	22.88	12.02	18,208	18,659	14,101

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

HDFC BSE SENSEX INDEX FUND				NAV as at April 30, 2026 ₹731.3445			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Returns (%)##	Value of ₹10,000 invested		
					Scheme Returns (₹)	Benchmark Returns (₹)#	Additional Returns (₹)##
Apr 30, 25	Last 1 Year	-3.31	-3.05	-0.28	9,669	9,695	9,972
Apr 28, 23	Last 3 Years	8.97	9.26	11.18	12,950	13,052	13,753
Apr 30, 21	Last 5 Years	10.55	10.84	11.69	16,515	16,734	17,382
Apr 29, 16	Last 10 Years	12.64	12.97	13.18	32,907	33,903	34,537
Jan 01, 13	Since Inception	11.88	12.22	12.36	44,694	46,540	47,282

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

Past performance may or may not be sustained in future and is not a guarantee of any future returns. Returns greater than 1 year period are compounded annualized (CAGR). Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. Load is not taken into consideration for computation of performance. N.A.: Not Available For Riskometer of the Schemes and Benchmark's, refer page 124 to 139.



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

HDFC SILVER ETF FUND OF FUND				NAV as at April 30, 2026		₹39.3531
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Value of ₹10,000 invested		
				Scheme (₹)	Benchmark (₹)#	
Apr 30, 25	Last 1 Year	146.01	155.21	24,601	25,521	
Apr 28, 23	Last 3 Years	45.48	48.24	30,887	32,680	
Oct 28, 22	Since Inception	47.80	50.44	39,353	41,876	

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

CO-MANAGED BY BHAVYESH DIVECHA & PRAVEEN JAIN

HDFC CREDIT RISK DEBT FUND				NAV as at April 30, 2026		₹27.4404	
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Returns (%)##	Value of ₹10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional (₹)##
Apr 30, 25	Last 1 Year	6.84	4.76	0.59	10,684	10,476	10,059
Apr 28, 23	Last 3 Years	7.95	7.20	6.35	12,589	12,328	12,035
Apr 30, 21	Last 5 Years	7.22	7.12	4.78	14,174	14,108	12,628
Apr 29, 16	Last 10 Years	8.07	7.87	6.03	21,753	21,350	17,971
Mar 25, 14	Since Inception	8.70	8.27	6.89	27,440	26,162	22,402

#NIFTY Credit Risk Bond Index B-II ##CRISIL 10 Year Gilt Index.

CO-MANAGED BY PRIYA RANJAN & RAHUL BAIJAL

HDFC DEFENCE FUND				NAV as at April 30, 2026		₹27.522	
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Returns (%)##	Value of ₹10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional (₹)##
Apr 30, 25	Last 1 Year	28.42	26.55	-0.28	12,842	12,655	9,972
Jun 02, 23	Since Inception	41.57	57.21	10.45	27,522	37,344	13,358

#NIFTY India Defence Index TRI (Total Returns Index) ##Nifty 50 Index (TRI).

CO-MANAGED BY ROHAN PILLAI & SWAPNIL JANGAM

HDFC LIQUID FUND				NAV as at April 30, 2026		₹5446.1636	
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Returns (%)##	Value of ₹10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional (₹)##
Apr 23, 26	Last 7 days	3.93	4.30	-0.12	10,008	10,008	10,000
Apr 15, 26	Last 15 days	4.55	4.71	1.79	10,019	10,019	10,007
Mar 31, 26	Last 1 Month	8.16	7.32	3.90	10,067	10,060	10,032
Apr 30, 25	Last 1 Year	6.28	6.10	4.62	10,628	10,610	10,462
Apr 30, 23	Last 3 Years	6.97	6.86	6.51	12,243	12,205	12,085
Apr 30, 21	Last 5 Years	6.07	6.04	5.63	13,428	13,412	13,154
Apr 30, 16	Last 10 Years	6.10	6.06	6.03	18,089	18,008	17,965
Dec 31, 12	Since Inception	6.80	6.72	6.41	24,044	23,805	22,889

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

HDFC OVERNIGHT FUND				NAV as at April 30, 2026		₹4009.2815	
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Returns (%)##	Value of ₹10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional (₹)##
Apr 23, 26	Last 7 days	4.87	5.07	-0.12	10,009	10,010	10,000
Apr 15, 26	Last 15 days	4.87	5.03	1.79	10,020	10,021	10,007
Mar 31, 26	Last 1 Month	5.03	4.99	3.90	10,041	10,041	10,032
Apr 30, 25	Last 1 Year	5.36	5.39	4.62	10,536	10,539	10,462
Apr 30, 23	Last 3 Years	6.21	6.27	6.51	11,982	12,004	12,085
Apr 30, 21	Last 5 Years	5.51	5.59	5.63	13,077	13,129	13,154
Apr 29, 16	Last 10 Years	5.39	5.45	6.03	16,907	17,011	17,968
Dec 31, 12	Since Inception	5.99	6.08	6.41	21,737	21,961	22,889

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

Past performance may or may not be sustained in future and is not a guarantee of any future returns. Returns greater than 1 year period are compounded annualized (CAGR). Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. Load is not taken into consideration for computation of performance. N.A.: Not Available For Riskometer of the Schemes and Benchmark's, refer page 124 to 139.

IDCW HISTORY[^]

HDFC FLEXI CAP FUND (Past 3 years)					IDCW Option	
Record Date	Regular Plan			Direct Plan		
	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others
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
Mar 05, 26	79.8080	7.0000	7.0000	96.4400	7.0000	7.0000

HDFC LARGE CAP FUND (Past 3 years)					IDCW Option	
Record Date	Regular Plan			Direct Plan		
	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others
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
Feb 12, 26	59.6610	5.5000	5.5000	70.5040	5.5000	5.5000

HDFC VALUE FUND (Past 3 years)					IDCW Option	
Record Date	Regular Plan			Direct Plan		
	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others
Feb 17, 22	28.845	3.00	3.00	32.828	3.00	3.00
Feb 15, 24	33.727	2.75	2.75	40.139	2.75	2.75
Feb 13, 25	33.5830	2.7500	2.7500	40.8690	2.7500	2.7500

HDFC FOCUSED FUND (Past 3 years)					IDCW Option	
Record Date	Regular Plan			Direct Plan		
	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others
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
Feb 12, 26	26.8350	2.2500	2.2500	35.0420	2.2500	2.2500

HDFC ARBITRAGE FUND (Past 3 months)					Normal IDCW Option	
Record Date	Regular Plan			Direct Plan		
	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others
Feb 17, 26	10.9640	0.0500	0.0500	11.6950	0.0500	0.0500
Mar 24, 26	10.9660	0.0500	0.0500	11.7060	0.0500	0.0500
Apr 21, 26	10.9760	0.0500	0.0500	11.7250	0.0500	0.0500

HDFC ARBITRAGE FUND (Past 3 months)					Monthly IDCW Option	
Record Date	Regular Plan			Direct Plan		
	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others
Feb 17, 26	11.4270	0.0500	0.0500	11.3010	0.0500	0.0500
Mar 24, 26	11.4300	0.0500	0.0500	11.3100	0.0500	0.0500
Apr 21, 26	11.4430	0.0500	0.0500	11.3260	0.0500	0.0500

HDFC LARGE AND MID CAP FUND (Past 3 years)					IDCW Option	
Record Date	Regular Plan			Direct Plan		
	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others
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
Feb 19, 26	37.6980	2.5000	2.5000	49.4800	2.5000	2.5000

HDFC MID CAP FUND (Past 3 years)					IDCW Option	
Record Date	Regular Plan			Direct Plan		
	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others
Feb 22, 24	53.167	5.00	5.00	74.680	5.00	5.00
Feb 20, 25	52.1450	5.0000	5.0000	75.9200	5.0000	5.0000
Feb 19, 26	55.7420	5.0000	5.0000	84.3880	5.0000	5.0000

HDFC SMALL CAP FUND (Past 3 years)					IDCW Option	
Record Date	Regular Plan			Direct Plan		
	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others
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
Mar 05, 26	41.6490	4.0000	4.0000	64.0260	4.0000	4.0000

HDFC HYBRID EQUITY FUND (Past 3 quarters)					IDCW Option	
Record Date	Regular Plan			Direct Plan		
	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others
Sep 25, 25	16.7270	0.2500	0.2500	19.2140	0.2500	0.2500
Dec 26, 25	16.8210	0.2500	0.2500	19.3930	0.2500	0.2500
Mar 25, 26	15.0780	0.2500	0.2500	17.4470	0.2500	0.2500

HDFC BALANCED ADVANTAGE FUND (Past 3 months)					IDCW Option	
Record Date	Regular Plan			Direct Plan		
	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others
Feb 25, 26	38.3960	0.2500	0.2500	45.2850	0.2500	0.2500
Mar 25, 26	35.8110	0.2500	0.2500	42.2980	0.2500	0.2500
Apr 27, 26	36.9220	0.2500	0.2500	43.6790	0.2500	0.2500

HDFC ELSS TAX SAVER (Past 3 years)					IDCW Option	
Record Date	Regular Plan			Direct Plan		
	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others
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
Feb 26, 26	77.0900	7.0000	7.0000	104.8150	7.0000	7.0000

HDFC INFRASTRUCTURE FUND (Past 3 years)					IDCW Option	
Record Date	Regular Plan			Direct Plan		
	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others	Cum IDCW NAV(₹)	IDCW per Unit(₹) For 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 HYBRID DEBT FUND (Past 3 months)					Monthly IDCW Option	
Record Date	Regular Plan			Direct Plan		
	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others
Feb 25, 26	13.9900	0.1000	0.1000	15.6962	0.1000	0.1000
Mar 25, 26	13.5369	0.1000	0.1000	15.2062	0.1000	0.1000
Apr 27, 26	13.6023	0.1000	0.1000	15.2994	0.1000	0.1000

HDFC HYBRID DEBT FUND (Past 3 quarters)					Quarterly IDCW Option	
Record Date	Regular Plan			Direct Plan		
	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others
Sep 25, 25	15.0624	0.3000	0.3000	16.7832	0.3000	0.3000
Dec 26, 25	14.9971	0.3000	0.3000	16.7698	0.3000	0.3000
Mar 25, 26	14.4155	0.3000	0.3000	16.1761	0.3000	0.3000

HDFC EQUITY SAVINGS FUND (Past 3 quarters)					IDCW Option	
Record Date	Regular Plan			Direct Plan		
	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others
Sep 25, 25	12.9950	0.2200	0.2200	15.5300	0.2200	0.2200
Dec 26, 25	13.0340	0.2200	0.2200	15.6570	0.2200	0.2200
Mar 25, 26	12.4640	0.2200	0.2200	15.0500	0.2200	0.2200

[^] 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 levvy, if any. Please log on to www.hdfcfund.com for Record Date wise listing of IDCWs declared.

IDCW HISTORY[^]

HDFC MULTI-ASSET ALLOCATION FUND (Past 3 years)						IDCW Option	
Record Date	Regular Plan			Direct Plan			
	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others	
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	
Feb 19, 26	18.4150	1.0000	1.0000	22.9000	1.0000	1.0000	

HDFC INCOME FUND (Past 3 quarters)						Quarterly IDCW Option	
Record Date	Regular Plan			Direct Plan			
	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others	
Sep 25, 25	11.4468	0.1000	0.1000	12.8100	0.1000	0.1000	
Dec 26, 25	11.4330	0.0500	0.0500	12.8255	0.0500	0.0500	
Mar 25, 26	11.3620	0.0600	0.0600	12.7716	0.0900	0.0900	

HDFC DYNAMIC DEBT FUND (Past 3 quarters)						Quarterly IDCW Option	
Record Date	Regular Plan			Direct Plan			
	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others	
Sep 25, 25	12.6164	0.1000	0.1000	14.0734	0.1000	0.1000	
Dec 26, 25	12.6068	0.0500	0.0500	14.0984	0.0500	0.0500	
Mar 25, 26	12.5417	0.0800	0.0800	14.0531	0.1000	0.1000	

HDFC DYNAMIC DEBT FUND (Past 2 years)						Half-yearly (IDCW Option)	
Record Date	Regular Plan			Direct Plan			
	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others	
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	
Mar 25, 26	11.6696	0.1300	0.1300	13.7023	0.1500	0.1500	

HDFC DYNAMIC DEBT FUND (Past 3 years)						Yearly (IDCW Option)	
Record Date	Regular Plan			Direct Plan			
	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others	
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	
Mar 25, 26	13.7537	0.4300	0.4300	15.3693	0.4800	0.4800	

HDFC CORPORATE BOND FUND (Past 3 quarters)						Quarterly IDCW Option	
Record Date	Regular Plan			Direct Plan			
	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others	
Sep 25, 25	10.5378	0.0700	0.0700	10.4396	0.0750	0.0750	
Dec 26, 25	10.6136	0.1000	0.1000	10.5159	0.1000	0.1000	
Mar 25, 26	10.5147	0.0500	0.0500	10.4234	0.0600	0.0600	

HDFC GILT FUND (Past 3 quarters)						IDCW Option	
Record Date	Regular Plan			Direct Plan			
	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others	
Sep 25, 25	12.1779	0.1000	0.1000	12.9984	0.1000	0.1000	
Dec 26, 25	12.1597	0.0500	0.0500	12.9999	0.0500	0.0500	
Mar 25, 26	12.0271	0.0400	0.0400	12.8759	0.0600	0.0600	

HDFC LIQUID FUND (Past 3 months)						Monthly IDCW Option	
Record Date	Regular Plan			Direct Plan			
	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others	
Feb 23, 26	1031.2894	4.9894	4.9894	1031.3573	5.0573	5.0573	
Mar 30, 26	1031.9684	5.6684	5.6684	1032.0448	5.7447	5.7447	
Apr 27, 26	1033.0086	6.7086	6.7086	1033.0827	6.7827	6.7827	

HDFC MULTI CAP FUND (Past 3 years)						IDCW Option	
Record Date	Regular Plan			Direct Plan			
	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others	
Mar 14, 24	15.6340	0.7500	0.7500	16.1950	0.7500	0.7500	
Mar 05, 26	17.1570	0.7500	0.7500	18.1510	0.7500	0.7500	

HDFC FLOATING RATE DEBT FUND (Past 3 months)						Monthly IDCW Option	
Record Date	Regular Plan			Direct Plan			
	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others	
Feb 23, 26	10.2184	0.0743	0.0743	10.2198	0.0757	0.0757	
Mar 30, 26	10.1598	0.0157	0.0157	10.1622	0.0181	0.0181	
Apr 27, 26	10.2098	0.0657	0.0657	10.2117	0.0676	0.0676	

HDFC LOW DURATION FUND (Past 3 months)						Monthly IDCW Option	
Record Date	Regular Plan			Direct Plan			
	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others	
Feb 23, 26	10.1990	0.0590	0.0590	10.2060	0.0635	0.0635	
Mar 30, 26	10.1743	0.0343	0.0343	10.1828	0.0403	0.0403	
Apr 27, 26	10.1973	0.0573	0.0573	10.2048	0.0623	0.0623	

HDFC CREDIT RISK DEBT FUND (Past 3 quarters)						Quarterly IDCW Option	
Record Date	Regular Plan			Direct Plan			
	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others	
Sep 25, 25	10.4875	0.1400	0.1400	10.8320	0.1500	0.1500	
Dec 26, 25	10.5079	0.1200	0.1200	10.8638	0.1300	0.1300	
Mar 25, 26	10.5042	0.1300	0.1300	10.8687	0.1500	0.1500	

HDFC ULTRA SHORT TERM FUND (Past 3 months)						Monthly IDCW Option	
Record Date	Regular Plan			Direct Plan			
	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others	
Feb 23, 26	10.2005	0.0505	0.0505	10.1027	0.0527	0.0527	
Mar 30, 26	10.2022	0.0522	0.0522	10.1049	0.0549	0.0549	
Apr 27, 26	10.2068	0.0568	0.0568	10.1089	0.0589	0.0589	

HDFC BANKING AND PSU DEBT FUND (Past 3 quarters)						IDCW Option	
Record Date	Regular Plan			Direct Plan			
	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others	
Apr 28, 25	10.2421	0.0121	0.0121	10.0727	0.0127	0.0127	
Jun 30, 25	10.2403	0.0133	0.0133	10.0474	0.0174	0.0174	
Jul 21, 25	10.2521	0.0086	0.0086	10.0324	0.0024	0.0024	

HDFC HOUSING OPPORTUNITIES FUND (Past 3 years)						IDCW Option	
Record Date	Regular Plan			Direct Plan			
	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others	
Mar 09, 23	12.407	1.000	1.000	13.161	1.000	1.000	
Mar 07, 24	17.437	1.250	1.250	18.773	1.250	1.250	
Mar 06, 25	15.2960	1.2500	1.2500	16.7200	1.2500	1.2500	

HDFC LONG DURATION DEBT FUND (Past 3 years)						IDCW Option	
Record Date	Regular Plan			Direct Plan			
	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual & HUF	Others	
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	
Dec 26, 25	10.6098	0.0500	0.0500	10.3678	0.0500	0.0500	

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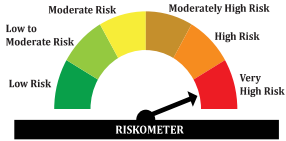
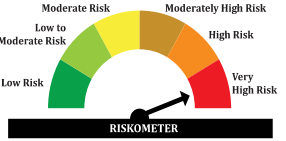
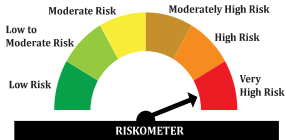
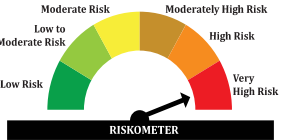
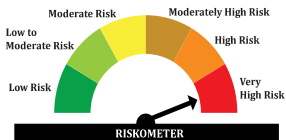
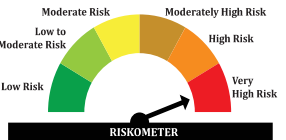
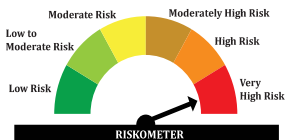
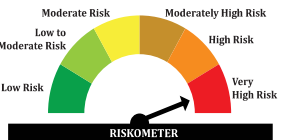
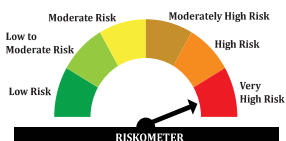
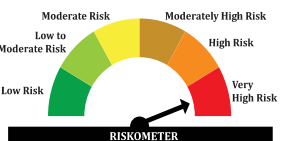
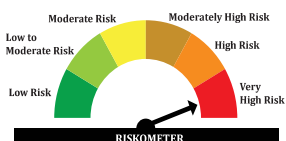
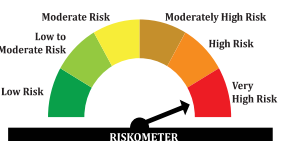

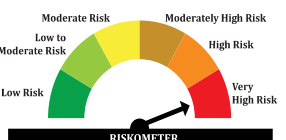
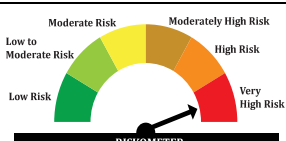
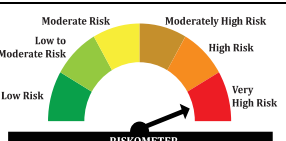
IDCW HISTORY[^]

HDFC DIVIDEND YIELD FUND (Past 3 years)				IDCW Option		
Record Date	Regular Plan			Direct Plan		
	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual Others & HUF		Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual Others	
Mar 10, 22	13.76	1.00	1.00	14.051	0.95	0.95
Feb 26, 26	21.3590	1.5000	1.5000	23.2000	1.5000	1.5000

HDFC BANKING & FINANCIAL SERVICES FUND (Past 3 years)					IDCW Option	
Record Date	Regular Plan			Direct Plan		
	Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual Others & HUF		Cum IDCW NAV(₹)	IDCW per Unit(₹) For Individual 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

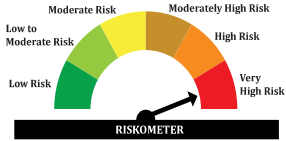
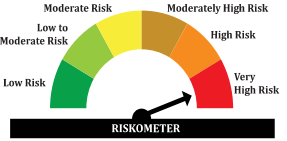
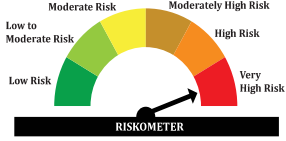
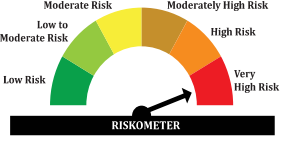
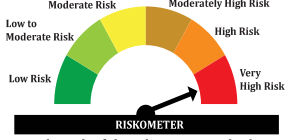
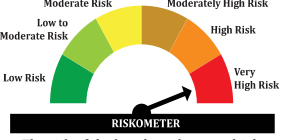
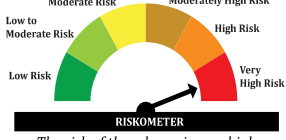
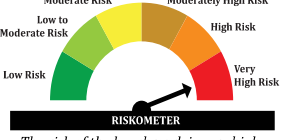
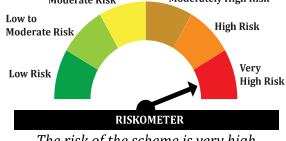
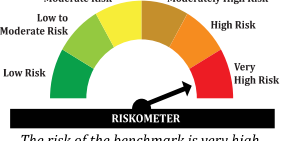



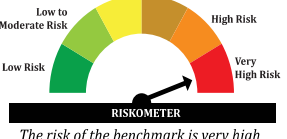

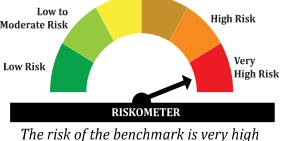
[^] Past performance may or may not be sustained in future and is not a guarantee of any future returns. There is no assurance or guarantee to Unit holders as to rate/quantum of IDCW distribution nor that the IDCWs will be paid regularly. After payment of the IDCW, the per Unit NAV falls to the extent of the payout and statutory levv, if anv. Please log on to www.hdfcfund.com for Record Date wise listing of IDCWs declared.

BENCHMARK AND SCHEME RISKOMETERS

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer	Benchmark Riskometer
HDFC Flexi Cap Fund BENCHMARK: NIFTY 500 Index (TRI)	<ul style="list-style-type: none"> To generate long-term capital appreciation / income Investment predominantly in equity & equity related instruments 	 <p>The risk of the scheme is very high</p>	 <p>The risk of the benchmark is very high</p>
HDFC Multi Cap Fund BENCHMARK: NIFTY500 Multicap 50:25:25 (TRI)	<ul style="list-style-type: none"> To generate long-term capital appreciation / income Investments predominantly in equity and equity related securities of large cap, mid cap and small cap companies. 	 <p>The risk of the scheme is very high</p>	 <p>The risk of the benchmark is very high</p>
HDFC Large Cap Fund BENCHMARK: NIFTY 100 Total Returns Index (TRI)	<ul style="list-style-type: none"> To generate long-term capital appreciation / income Investment predominantly in Large-cap companies 	 <p>The risk of the scheme is very high</p>	 <p>The risk of the benchmark is very high</p>
HDFC Mid Cap Fund BENCHMARK: NIFTY MIDCAP 150 (TRI)	<ul style="list-style-type: none"> To generate long-term capital appreciation / income Investment predominantly in Mid-cap companies 	 <p>The risk of the scheme is very high</p>	 <p>The risk of the benchmark is very high</p>
HDFC Small Cap Fund BENCHMARK: BSE 250 Smallcap Index (TRI)	<ul style="list-style-type: none"> To generate long-term capital appreciation / income Investment predominantly in Small-cap companies 	 <p>The risk of the scheme is very high</p>	 <p>The risk of the benchmark is very high</p>
HDFC Large and Mid Cap Fund BENCHMARK: NIFTY LARGE - MIDCAP 250 Index (TRI)	<ul style="list-style-type: none"> To generate long-term capital appreciation/income Investment predominantly in Large Cap and Mid Cap companies 	 <p>The risk of the scheme is very high</p>	 <p>The risk of the benchmark is very high</p>
HDFC Value Fund BENCHMARK: NIFTY 500 Index (TRI)	<ul style="list-style-type: none"> To generate long-term capital appreciation / income in the long term Investment primarily in undervalued stocks 	 <p>The risk of the scheme is very high</p>	 <p>The risk of the benchmark is very high</p>
HDFC Dividend Yield Fund BENCHMARK: NIFTY 500 Index (TRI)	<ul style="list-style-type: none"> Capital appreciation over long term/regular income Investment predominantly in equity and equity related Instruments of dividend yielding companies 	 <p>The risk of the scheme is very high</p>	 <p>The risk of the benchmark is very high</p>

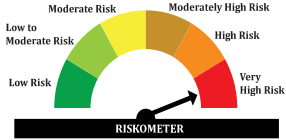
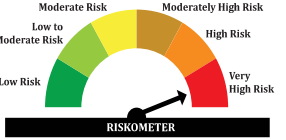
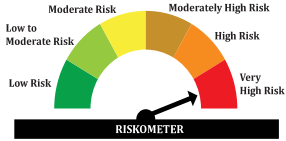
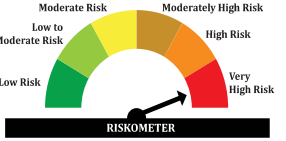
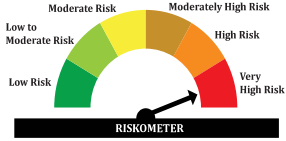
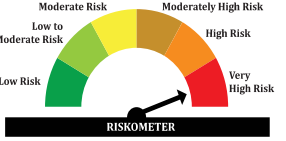
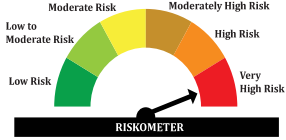
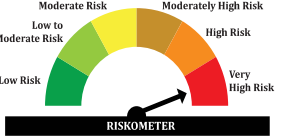
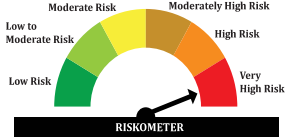
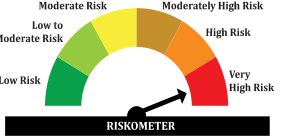
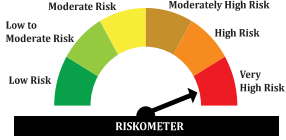
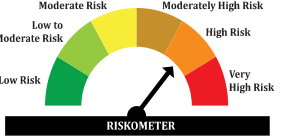
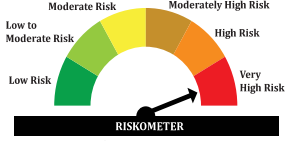
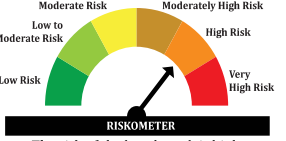
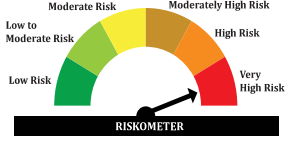
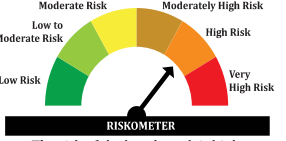
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BENCHMARK AND SCHEME RISKOMETERS

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer	Benchmark Riskometer
HDFC Focused Fund BENCHMARK: NIFTY 500 Index (TRI)	<ul style="list-style-type: none"> To generate long-term capital appreciation / income Investments in equity & equity related instruments of up to 30 companies 	 <p>The risk of the scheme is very high</p>	 <p>The risk of the benchmark is very high</p>
HDFC Business Cycle Fund BENCHMARK: NIFTY 500 Index (TRI)	<ul style="list-style-type: none"> to generate long-term capital appreciation/ income investment predominantly in equity & equity related instruments of business cycle based theme 	 <p>The risk of the scheme is very high</p>	 <p>The risk of the benchmark is very high</p>
HDFC Transportation and Logistics Fund BENCHMARK: NIFTY Transportation & Logistics Index (TRI)	<ul style="list-style-type: none"> To generate long-term capital appreciation Investment predominantly in equity & equity related instruments of companies under Transportation and Logistics theme 	 <p>The risk of the scheme is very high</p>	 <p>The risk of the benchmark is very high</p>
HDFC Defence Fund BENCHMARK: NIFTY India Defence Index TRI (Total Returns Index)	<ul style="list-style-type: none"> To generate long-term capital appreciation/income Investment predominantly in equity & equity related instruments of defence and allied sector companies. 	 <p>The risk of the scheme is very high</p>	 <p>The risk of the benchmark is very high</p>
HDFC Banking & Financial Services Fund BENCHMARK: NIFTY Financial Services (TRI)	<ul style="list-style-type: none"> To generate long-term capital appreciation/income Investment predominantly in equity & equity related instruments of banking and financial services companies 	 <p>The risk of the scheme is very high</p>	 <p>The risk of the benchmark is very high</p>
HDFC Technology Fund BENCHMARK: BSE Teck Index (TRI)	<ul style="list-style-type: none"> To generate long-term capital appreciation Investment predominantly in equity & equity related instruments of Technology & technology related companies 	 <p>The risk of the scheme is very high</p>	 <p>The risk of the benchmark is very high</p>
HDFC Pharma and Healthcare Fund BENCHMARK: BSE Healthcare Index (TRI)	<ul style="list-style-type: none"> To generate long-term capital appreciation Investment predominantly in equity & equity related instruments of Pharma and healthcare companies. 	 <p>The risk of the scheme is very high</p>	 <p>The risk of the benchmark is very high</p>
HDFC Housing Opportunities Fund BENCHMARK: Nifty Housing Index (TRI)	<ul style="list-style-type: none"> 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 	 <p>The risk of the scheme is very high</p>	 <p>The risk of the benchmark is very high</p>

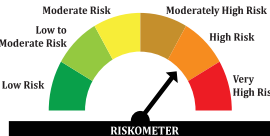
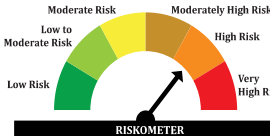

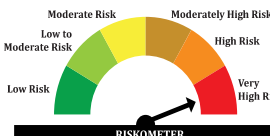
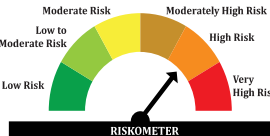
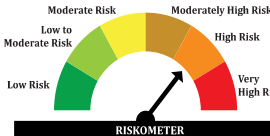
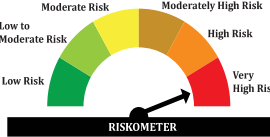
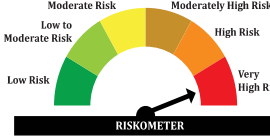
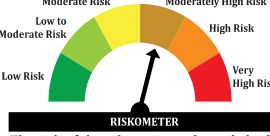
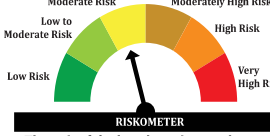
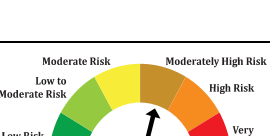
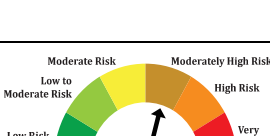
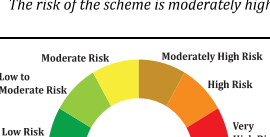
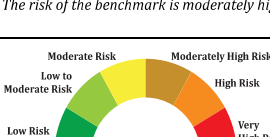
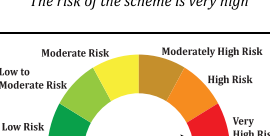
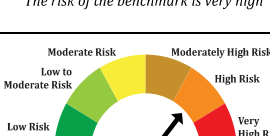
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BENCHMARK AND SCHEME RISKOMETERS

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer	Benchmark Riskometer
HDFC Infrastructure Fund BENCHMARK: BSE India Infrastructure Index (TRI)	<ul style="list-style-type: none"> 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 	 <p>The risk of the scheme is very high</p>	 <p>The risk of the benchmark is very high</p>
HDFC MNC Fund BENCHMARK: NIFTY MNC (TRI)	<ul style="list-style-type: none"> To generate long-term capital appreciation/income Investment predominantly in equity & equity related instruments of multinational companies. 	 <p>The risk of the scheme is very high</p>	 <p>The risk of the benchmark is very high</p>
HDFC Consumption Fund BENCHMARK: NIFTY India Consumption Index (TRI)	<ul style="list-style-type: none"> To generate long-term capital appreciation / income. Investment in equity and equity related securities of companies with a focus on consumption and consumption related sector or allied sectors theme. 	 <p>The risk of the scheme is very high</p>	 <p>The risk of the benchmark is very high</p>
HDFC Manufacturing Fund BENCHMARK: NIFTY India Manufacturing Index (TRI)	<ul style="list-style-type: none"> To generate long term capital appreciation Investment predominantly in equity & equity related securities of companies engaged in the manufacturing theme. 	 <p>The risk of the scheme is very high</p>	 <p>The risk of the benchmark is very high</p>
HDFC Innovation Fund BENCHMARK: NIFTY 500 Index (TRI)	<ul style="list-style-type: none"> Capital appreciation over long term To invest in equity and equity related instruments of companies that are adopting innovative themes and strategies 	 <p>The risk of the scheme is very high</p>	 <p>The risk of the benchmark is very high</p>
HDFC Balanced Advantage Fund BENCHMARK: NIFTY 50 Hybrid Composite Debt 50:50 Index (Total Returns Index)	<ul style="list-style-type: none"> To generate long-term capital appreciation / income Investments in a mix of equity and debt instruments 	 <p>The risk of the scheme is very high</p>	 <p>The risk of the benchmark is high</p>
HDFC Hybrid Equity Fund BENCHMARK: NIFTY 50 Hybrid Composite Debt 65:35 Index (Total Returns Index)	<ul style="list-style-type: none"> 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. 	 <p>The risk of the scheme is very high</p>	 <p>The risk of the benchmark is high</p>
HDFC Multi-Asset Allocation Fund BENCHMARK: 65% Nifty 50 TRI + 22.5% Nifty Composite Debt Index + 10% Domestic Price of Gold + 2.5% Domestic Price of Silver (w.e.f. December 10, 2025)	<ul style="list-style-type: none"> To generate long-term capital appreciation / income Investments in a diversified portfolio of equity & equity related instruments, debt & money market instruments and Commodities ETFs such as Gold/Silver/other Commodity ETFs as permitted and ETCD 	 <p>The risk of the scheme is very high</p>	 <p>The risk of the benchmark is high</p>

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BENCHMARK AND SCHEME RISKOMETERS

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer	Benchmark Riskometer
HDFC Multi-Asset Active FOF BENCHMARK: 50% NIFTY 50 TRI + 40% NIFTY Composite Debt Index + 10% Gold derived as per regulatory norms	<ul style="list-style-type: none"> Capital appreciation over long term Investment predominantly in equity oriented, debt oriented and Gold ETF schemes 	 <p>The risk of the scheme is high</p>	 <p>The risk of the benchmark is high</p>
HDFC Diversified Equity All Cap Active FOF BENCHMARK: NIFTY 500 (TRI)	<ul style="list-style-type: none"> Capital appreciation / generate income over long term To invest in units of Equity-oriented schemes based on varied market caps. 	 <p>The risk of the scheme is very high</p>	 <p>The risk of the benchmark is very high</p>
HDFC Gold ETF Fund of Fund BENCHMARK: Domestic Price of Physical Gold	<ul style="list-style-type: none"> Capital appreciation over long term Investment in Units of HDFC Gold ETF(HGETF). HGETF invests in gold bullion of 0.995 fineness 	 <p>The risk of the scheme is high</p>	 <p>The risk of the benchmark is high</p>
HDFC Silver ETF Fund of Fund BENCHMARK: Domestic Prices of physical Silver (derived as per regulatory norms)	<ul style="list-style-type: none"> Capital appreciation over long term. Investment in Units of HDFC Silver ETF (HSETF). HSETF invests in Silver and Silver related instruments. 	 <p>The risk of the scheme is very high</p>	 <p>The risk of the benchmark is very high</p>
HDFC Equity Savings Fund BENCHMARK: NIFTY Equity Savings Index (Total Returns Index)	<ul style="list-style-type: none"> 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. 	 <p>The risk of the scheme is moderately high</p>	 <p>The risk of the benchmark is moderate</p>
HDFC Hybrid Debt Fund BENCHMARK: NIFTY 50 Hybrid Composite Debt 15:85 Index (Total Returns Index)	<ul style="list-style-type: none"> To generate long-term income / capital appreciation Investments primarily in debt securities, money market instruments and moderate exposure to equities 	 <p>The risk of the scheme is moderately high</p>	 <p>The risk of the benchmark is moderately high</p>
HDFC ELSS Tax Saver BENCHMARK: NIFTY 500 Index (TRI)	<ul style="list-style-type: none"> To generate long-term capital appreciation / income Investment predominantly of equity & equity related instruments 	 <p>The risk of the scheme is very high</p>	 <p>The risk of the benchmark is very high</p>
HDFC Children's Fund BENCHMARK: NIFTY 50 Hybrid Composite Debt 65:35 Index (Total Returns Index)	<ul style="list-style-type: none"> Capital appreciation over long term Investment in equity and equity related instruments as well as debt and money market instruments. 	 <p>The risk of the scheme is very high</p>	 <p>The risk of the benchmark is high</p>

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BENCHMARK AND SCHEME RISKOMETERS

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer	Benchmark Riskometer
HDFC Retirement Savings Fund - Equity Plan BENCHMARK: NIFTY 50 (Total Returns Index)	<ul style="list-style-type: none"> 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. 	<p>The risk of the scheme is very high</p>	<p>The risk of the benchmark is very high</p>
HDFC Retirement Savings Fund - Hybrid Equity Plan BENCHMARK: NIFTY 50 Hybrid Composite Debt 65:35 Index (Total Returns Index)	<ul style="list-style-type: none"> 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. 	<p>The risk of the scheme is very high</p>	<p>The risk of the benchmark is high</p>
HDFC Retirement Savings Fund - Hybrid Debt Plan BENCHMARK: NIFTY 50 Hybrid Composite Debt 15:85 Index (Total Returns Index)	<ul style="list-style-type: none"> 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 & equity related instruments. 	<p>The risk of the scheme is moderately high</p>	<p>The risk of the benchmark is moderately high</p>
HDFC Arbitrage Fund BENCHMARK: NIFTY 50 Arbitrage Index (Total Returns Index)	<ul style="list-style-type: none"> Income over short term. Income through arbitrage opportunities between cash and derivative market and arbitrage opportunities within the derivative segment. 	<p>The risk of the scheme is low</p>	<p>The risk of the benchmark is low</p>
HDFC Income Plus Arbitrage Active FOF BENCHMARK: 40% NIFTY 50 Arbitrage Index (TRI) + 60% NIFTY Composite Debt Index	<ul style="list-style-type: none"> Capital appreciation over long term Investment in Units of Arbitrage and Debt schemes 	<p>The risk of the scheme is moderate</p>	<p>The risk of the benchmark is low to moderate</p>
HDFC Income Plus Arbitrage Omni FOF BENCHMARK: 40% NIFTY 50 Arbitrage Index (TRI) + 60% NIFTY Short Duration Debt Index	<ul style="list-style-type: none"> Capital appreciation / generate income over long term. Investment in Units of domestic Arbitrage schemes and active/passive Debt-oriented schemes. 	<p>The risk of the scheme is moderate</p>	<p>The risk of the benchmark is low to moderate</p>

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 Overnight Fund BENCHMARK: CRISIL Liquid Overnight Index	<ul style="list-style-type: none"> 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 	<p>The risk of the scheme is low</p>	<p>The risk of the benchmark is low</p>	<table border="1"> <tr> <td>Credit Risk →</td> <td>Relatively Low (Class A)</td> <td>Moderate (Class B)</td> <td>Relatively High (Class C)</td> </tr> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low Risk (Class I)</td> <td>A-I</td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td></td> <td></td> <td></td> </tr> <tr> <td colspan="4" style="text-align: center;">A-I - A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.</td> </tr> </table>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low Risk (Class I)	A-I			Moderate (Class II)				Relatively High (Class III)				A-I - A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.			
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BENCHMARK AND SCHEME RISKOMETERS

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 Liquid Fund BENCHMARK: CRISIL Liquid Debt A-I Index	<ul style="list-style-type: none"> Regular income over short term To generate income through a portfolio comprising money market and debt instruments 	<p>The risk of the scheme is moderate</p>	<p>The risk of the benchmark is low to moderate</p>	<table border="1"> <tr> <td>Credit Risk →</td> <td>Relatively Low (Class A)</td> <td>Moderate (Class B)</td> <td>Relatively High (Class C)</td> </tr> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td>B-I</td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td></td> <td></td> <td></td> </tr> <tr> <td colspan="4">B-I - A Scheme with Relatively Low Interest Rate Risk and Moderate Credit Risk.</td> </tr> </table>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)		B-I		Moderate (Class II)				Relatively High (Class III)				B-I - A Scheme with Relatively Low Interest Rate Risk and Moderate Credit Risk.			
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HDFC Ultra Short Term Fund BENCHMARK: CRISIL Ultra Short Duration Debt A-I Index	<ul style="list-style-type: none"> Income over short term Income/capital appreciation through investment in debt securities and money market instruments 	<p>The risk of the scheme is low to moderate</p>	<p>The risk of the benchmark is low to moderate</p>	<table border="1"> <tr> <td>Credit Risk →</td> <td>Relatively Low (Class A)</td> <td>Moderate (Class B)</td> <td>Relatively High (Class C)</td> </tr> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td>B-II</td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td></td> <td></td> <td></td> </tr> <tr> <td colspan="4">B-II - A Scheme with Moderate Interest Rate Risk and Moderate Credit Risk.</td> </tr> </table>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)		B-II		Relatively High (Class III)				B-II - A Scheme with Moderate Interest Rate Risk and Moderate Credit Risk.			
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B-II - A Scheme with Moderate Interest Rate Risk and Moderate Credit Risk.																												
HDFC Low Duration Fund BENCHMARK: NIFTY Low Duration Debt Index A-I	<ul style="list-style-type: none"> Income over short term. To generate income / capital appreciation through investment in debt securities and money market instruments 	<p>The risk of the scheme is moderate</p>	<p>The risk of the benchmark is low to moderate</p>	<table border="1"> <tr> <td>Credit Risk →</td> <td>Relatively Low (Class A)</td> <td>Moderate (Class B)</td> <td>Relatively High (Class C)</td> </tr> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td></td> <td>B-III</td> <td></td> </tr> <tr> <td colspan="4">B-III - A Scheme with Relatively High Interest Rate Risk and Moderate Credit Risk.</td> </tr> </table>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)		B-III		B-III - A Scheme with Relatively High Interest Rate Risk and Moderate Credit Risk.			
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HDFC Money Market Fund BENCHMARK: CRISIL Money Market A-I Index	<ul style="list-style-type: none"> Income over short term To generate income / capital appreciation by investing in money market instruments 	<p>The risk of the scheme is moderate</p>	<p>The risk of the benchmark is low to moderate</p>	<table border="1"> <tr> <td>Credit Risk →</td> <td>Relatively Low (Class A)</td> <td>Moderate (Class B)</td> <td>Relatively High (Class C)</td> </tr> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td>B-I</td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td></td> <td></td> <td></td> </tr> <tr> <td colspan="4">B-I - A Scheme with Relatively Low Interest Rate Risk and Moderate Credit Risk.</td> </tr> </table>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)		B-I		Moderate (Class II)				Relatively High (Class III)				B-I - A Scheme with Relatively Low Interest Rate Risk and Moderate Credit Risk.			
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HDFC Short Term Debt Fund BENCHMARK: CRISIL Short Duration Debt A-II Index	<ul style="list-style-type: none"> Income over short term. To generate income / capital appreciation through investments in Debt and Money Market Instruments 	<p>The risk of the scheme is moderate</p>	<p>The risk of the benchmark is low to moderate</p>	<table border="1"> <tr> <td>Credit Risk →</td> <td>Relatively Low (Class A)</td> <td>Moderate (Class B)</td> <td>Relatively High (Class C)</td> </tr> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td></td> <td>B-III</td> <td></td> </tr> <tr> <td colspan="4">B-III - A Scheme with Relatively High Interest Rate Risk and Moderate Credit Risk.</td> </tr> </table>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)		B-III		B-III - A Scheme with Relatively High Interest Rate Risk and Moderate Credit Risk.			
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B-III - A Scheme with Relatively High Interest Rate Risk and Moderate Credit Risk.																												
HDFC Medium Term Debt Fund BENCHMARK: NIFTY Medium Duration Debt Index A-III	<ul style="list-style-type: none"> Income over medium term To generate income / capital appreciation through investments in Debt and Money Market Instruments 	<p>The risk of the scheme is moderately high</p>	<p>The risk of the benchmark is moderate</p>	<table border="1"> <tr> <td>Credit Risk →</td> <td>Relatively Low (Class A)</td> <td>Moderate (Class B)</td> <td>Relatively High (Class C)</td> </tr> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td></td> <td></td> <td>C-III</td> </tr> <tr> <td colspan="4">C-III - A Scheme with Relatively High Interest Rate Risk and Relatively High Credit Risk.</td> </tr> </table>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)			C-III	C-III - A Scheme with Relatively High Interest Rate Risk and Relatively High Credit Risk.			
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HDFC Income Fund BENCHMARK: CRISIL Medium To Long Duration Debt A-III Index	<ul style="list-style-type: none"> Income over medium to long term To generate income / capital appreciation through investments in debt and money market instruments 	<p>The risk of the scheme is moderate</p>	<p>The risk of the benchmark is moderate</p>	<table border="1"> <tr> <td>Credit Risk →</td> <td>Relatively Low (Class A)</td> <td>Moderate (Class B)</td> <td>Relatively High (Class C)</td> </tr> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td></td> <td>B-III</td> <td></td> </tr> </table> <p>B-III - A Scheme with Relatively High Interest Rate Risk and Moderate Credit Risk.</p>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)		B-III	
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HDFC Long Duration Debt Fund BENCHMARK: NIFTY Long Duration Debt Index - A-III	<ul style="list-style-type: none"> Income over the long term To generate income / capital appreciation through investments in debt and money market instruments 	<p>The risk of the scheme is moderate</p>	<p>The risk of the benchmark is moderate</p>	<table border="1"> <tr> <td>Credit Risk →</td> <td>Relatively Low (Class A)</td> <td>Moderate (Class B)</td> <td>Relatively High (Class C)</td> </tr> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td>A-III</td> <td></td> <td></td> </tr> </table> <p>A-III - A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.</p>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)	A-III		
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Relatively High (Class III)	A-III																							
HDFC Floating Rate Debt Fund BENCHMARK: CRISIL Short Duration Debt A-II Index	<ul style="list-style-type: none"> Income over short term To generate income / capital appreciation through investment in a portfolio comprising substantially of floating rate debt, fixed rate debt instruments swapped for floating rate returns and money market instruments 	<p>The risk of the scheme is moderate</p>	<p>The risk of the benchmark is low to moderate</p>	<table border="1"> <tr> <td>Credit Risk →</td> <td>Relatively Low (Class A)</td> <td>Moderate (Class B)</td> <td>Relatively High (Class C)</td> </tr> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td></td> <td>B-III</td> <td></td> </tr> </table> <p>B-III - A Scheme with Relatively High Interest Rate Risk and Moderate Credit Risk.</p>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)		B-III	
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Relatively High (Class III)		B-III																						
HDFC Corporate Bond Fund BENCHMARK: NIFTY Corporate Bond Index A- II	<ul style="list-style-type: none"> Income over short to medium term To generate income/capital appreciation through investments predominantly in AA+ and above rated corporate bonds 	<p>The risk of the scheme is moderate</p>	<p>The risk of the benchmark is moderate</p>	<table border="1"> <tr> <td>Credit Risk →</td> <td>Relatively Low (Class A)</td> <td>Moderate (Class B)</td> <td>Relatively High (Class C)</td> </tr> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td></td> <td>B-III</td> <td></td> </tr> </table> <p>B-III - A Scheme with Relatively High Interest Rate Risk and Moderate Credit Risk.</p>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)		B-III	
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HDFC Banking and PSU Debt Fund BENCHMARK: NIFTY Banking & PSU Debt Index A-II	<ul style="list-style-type: none"> 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 	<p>The risk of the scheme is moderate</p>	<p>The risk of the benchmark is low to moderate</p>	<table border="1"> <tr> <td>Credit Risk →</td> <td>Relatively Low (Class A)</td> <td>Moderate (Class B)</td> <td>Relatively High (Class C)</td> </tr> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td></td> <td>B-III</td> <td></td> </tr> </table> <p>B-III - A Scheme with Relatively High Interest Rate Risk and Moderate Credit Risk.</p>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)		B-III	
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HDFC Credit Risk Debt Fund BENCHMARK: NIFTY Credit Risk Bond Index B-II	<ul style="list-style-type: none"> 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) 	<p>The risk of the scheme is moderately high</p>	<p>The risk of the benchmark is moderately high</p>	<table border="1"> <tr> <td>Credit Risk →</td> <td>Relatively Low (Class A)</td> <td>Moderate (Class B)</td> <td>Relatively High (Class C)</td> </tr> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td></td> <td></td> <td>C-III</td> </tr> </table> <p>C-III - A Scheme with Relatively High Interest Rate Risk and Relatively High Credit Risk.</p>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)			C-III
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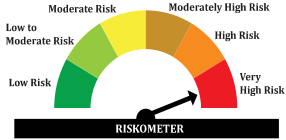
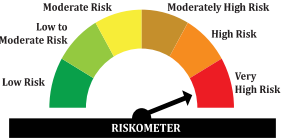
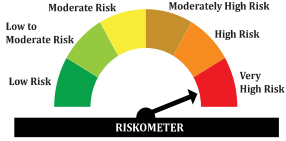
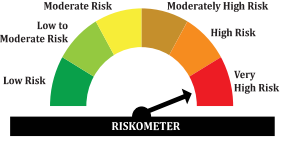
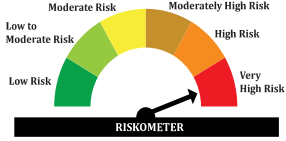
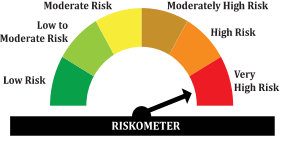
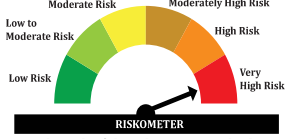
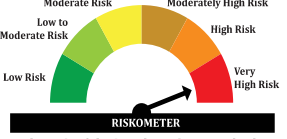
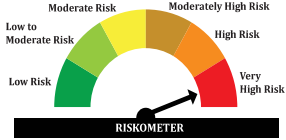
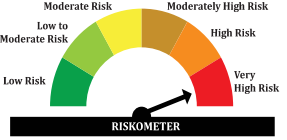
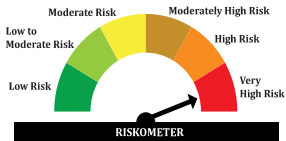
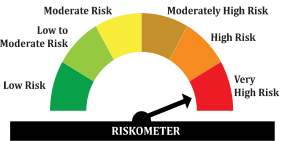
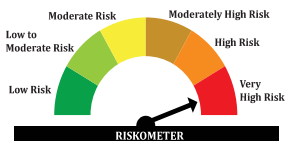
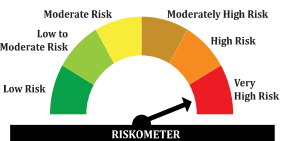
BENCHMARK AND SCHEME RISKOMETERS

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 Dynamic Debt Fund BENCHMARK: NIFTY Composite Debt Index A- III	<ul style="list-style-type: none"> Income over medium to long term To generate income / capital appreciation by investing in a range of debt and money market instruments 	<p>The risk of the scheme is moderate</p>	<p>The risk of the benchmark is moderate</p>	<table border="1"> <tr> <td>Credit Risk →</td> <td>Relatively Low (Class A)</td> <td>Moderate (Class B)</td> <td>Relatively High (Class C)</td> </tr> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td></td> <td>B-III</td> <td></td> </tr> </table> <p>B-III - A Scheme with Relatively High Interest Rate Risk and Moderate Credit Risk.</p>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)		B-III	
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)																					
Interest Rate Risk ↓																								
Relatively Low (Class I)																								
Moderate (Class II)																								
Relatively High (Class III)		B-III																						
HDFC Gilt Fund BENCHMARK: NIFTY All Duration G-Sec Index	<ul style="list-style-type: none"> 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 	<p>The risk of the scheme is moderate</p>	<p>The risk of the benchmark is moderate</p>	<table border="1"> <tr> <td>Credit Risk →</td> <td>Relatively Low (Class A)</td> <td>Moderate (Class B)</td> <td>Relatively High (Class C)</td> </tr> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td>A-III</td> <td></td> <td></td> </tr> </table> <p>A-III - A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.</p>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)	A-III		
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)																					
Interest Rate Risk ↓																								
Relatively Low (Class I)																								
Moderate (Class II)																								
Relatively High (Class III)	A-III																							

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)	<ul style="list-style-type: none"> Returns that are commensurate with the performance of the BSE SENSEX Index (TRI), subject to tracking errors over long term. Investment in equity securities covered by the BSE SENSEX Index (TRI). 	<p>The risk of the scheme is very high</p>	<p>The risk of the benchmark is very high</p>
HDFC Nifty 50 Index Fund BENCHMARK: Nifty 50 Index (TRI)	<ul style="list-style-type: none"> Returns that are commensurate with the performance of the NIFTY 50 Index (TRI), subject to tracking errors over long term Investment in equity securities covered by the NIFTY 50 Index (TRI). 	<p>The risk of the scheme is very high</p>	<p>The risk of the benchmark is very high</p>
HDFC NIFTY Next 50 Index Fund BENCHMARK: NIFTY Next 50 Total Returns Index (TRI)	<ul style="list-style-type: none"> Returns that are commensurate (before fees and expenses) with the performance of the NIFTY Next 50 Index (TRI) over long term, subject to tracking error Investment in securities covered by the NIFTY Next 50 Index (TRI). 	<p>The risk of the scheme is very high</p>	<p>The risk of the benchmark is very high</p>
HDFC NIFTY Midcap 150 Index Fund BENCHMARK: NIFTY Midcap 150 Index (TRI)	<ul style="list-style-type: none"> 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) 	<p>The risk of the scheme is very high</p>	<p>The risk of the benchmark is very high</p>
HDFC NIFTY Smallcap 250 Index Fund BENCHMARK: NIFTY Smallcap 250 Index (TRI)	<ul style="list-style-type: none"> 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). 	<p>The risk of the scheme is very high</p>	<p>The risk of the benchmark is very high</p>

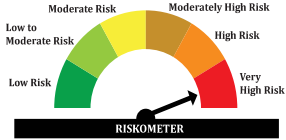
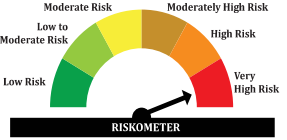
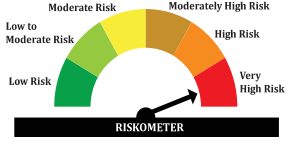
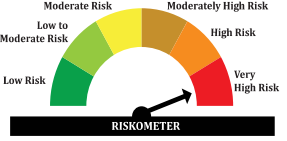
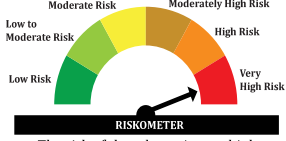
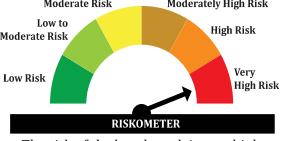
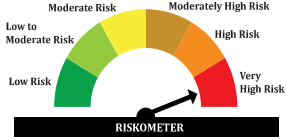
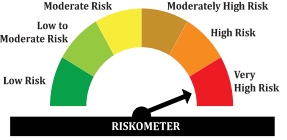
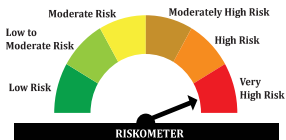
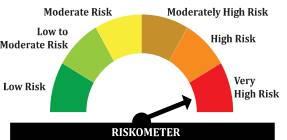
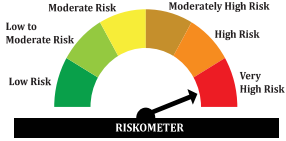
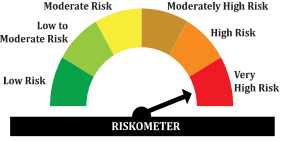
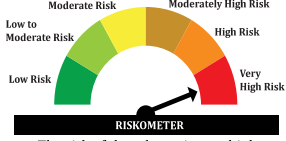
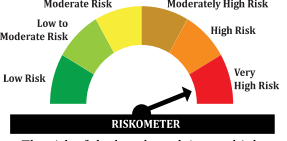
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BENCHMARK AND SCHEME RISKOMETERS

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer	Benchmark Riskometer
HDFC BSE 500 Index Fund BENCHMARK: BSE 500 Index (TRI)	<ul style="list-style-type: none"> 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). 	 <p>The risk of the scheme is very high</p>	 <p>The risk of the benchmark is very high</p>
HDFC NIFTY200 Momentum 30 Index Fund BENCHMARK: NIFTY200 Momentum 30 Total Returns Index (TRI)	<ul style="list-style-type: none"> 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 (TRI) 	 <p>The risk of the scheme is very high</p>	 <p>The risk of the benchmark is very high</p>
HDFC NIFTY Realty Index Fund BENCHMARK: NIFTY Realty Index (TRI)	<ul style="list-style-type: none"> 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 (TRI). 	 <p>The risk of the scheme is very high</p>	 <p>The risk of the benchmark is very high</p>
HDFC NIFTY 100 Index Fund BENCHMARK: NIFTY 100 Total Returns Index (TRI)	<ul style="list-style-type: none"> 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 (TRI). 	 <p>The risk of the scheme is very high</p>	 <p>The risk of the benchmark is very high</p>
HDFC NIFTY50 Equal Weight Index Fund BENCHMARK: NIFTY50 Equal Weight Total Returns Index (TRI)	<ul style="list-style-type: none"> Returns that are commensurate (before fees and expenses) with the performance of the NIFTY50 Equal Weight Index (TRI) over long term, subject to tracking error Investment in securities covered by the NIFTY50 Equal Weight Index (TRI). 	 <p>The risk of the scheme is very high</p>	 <p>The risk of the benchmark is very high</p>
HDFC NIFTY 100 Equal Weight Index Fund BENCHMARK: NIFTY 100 Equal Weight Total Returns Index (TRI)	<ul style="list-style-type: none"> 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 (TRI). 	 <p>The risk of the scheme is very high</p>	 <p>The risk of the benchmark is very high</p>
HDFC NIFTY100 Low Volatility 30 Index Fund BENCHMARK: NIFTY100 Low Volatility 30 Index (TRI)	<ul style="list-style-type: none"> 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). 	 <p>The risk of the scheme is very high</p>	 <p>The risk of the benchmark is very high</p>

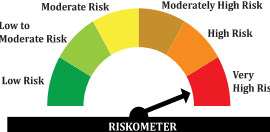
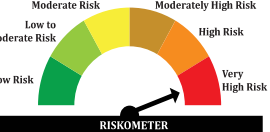
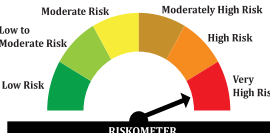
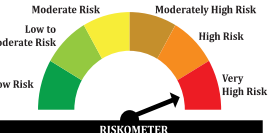


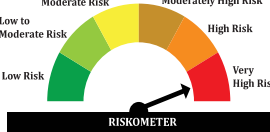
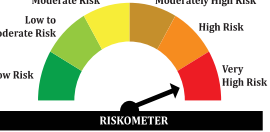
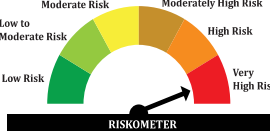
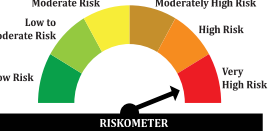

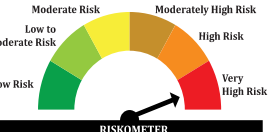
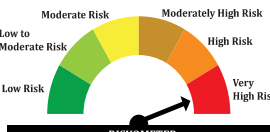
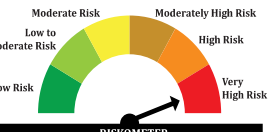
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BENCHMARK AND SCHEME RISKOMETERS

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer	Benchmark Riskometer
HDFC NIFTY500 MULTICAP 50:25:25 INDEX FUND BENCHMARK: Nifty500 Multicap 50:25:25 Index (TRI)	<ul style="list-style-type: none"> Returns that are commensurate (before fees and expenses) with the performance of the Nifty500 Multicap 50:25:25 Index (TRI), over long term, subject to tracking error. Investment in securities covered by the Nifty500 Multicap 50:25:25 Index (TRI). 	 <p>The risk of the scheme is very high</p>	 <p>The risk of the benchmark is very high</p>
HDFC Nifty LargeMidcap 250 Index Fund BENCHMARK: Nifty LargeMidcap 250 Index (TRI)	<ul style="list-style-type: none"> 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). 	 <p>The risk of the scheme is very high</p>	 <p>The risk of the benchmark is very high</p>
HDFC Nifty India Digital Index Fund BENCHMARK: Nifty India Digital Index (TRI)	<ul style="list-style-type: none"> 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) 	 <p>The risk of the scheme is very high</p>	 <p>The risk of the benchmark is very high</p>
HDFC BSE SENSEX ETF BENCHMARK: BSE SENSEX Index (TRI)	<ul style="list-style-type: none"> 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). 	 <p>The risk of the scheme is very high</p>	 <p>The risk of the benchmark is very high</p>
HDFC NIFTY 50 ETF BENCHMARK: Nifty 50 Index (TRI)	<ul style="list-style-type: none"> 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). 	 <p>The risk of the scheme is very high</p>	 <p>The risk of the benchmark is very high</p>
HDFC NIFTY Next 50 ETF BENCHMARK: NIFTY Next 50 Total Returns Index (TRI)	<ul style="list-style-type: none"> 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). 	 <p>The risk of the scheme is very high</p>	 <p>The risk of the benchmark is very high</p>
HDFC NIFTY 100 ETF BENCHMARK: NIFTY 100 Total Returns Index (TRI)	<ul style="list-style-type: none"> 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). 	 <p>The risk of the scheme is very high</p>	 <p>The risk of the benchmark is very high</p>

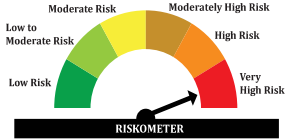
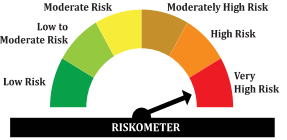
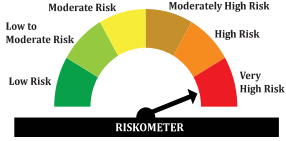
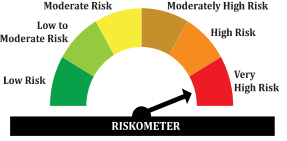
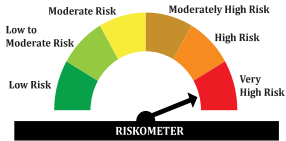
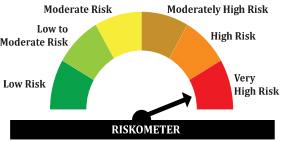
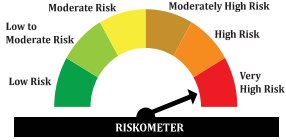
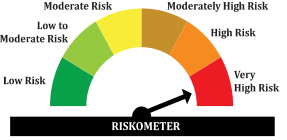
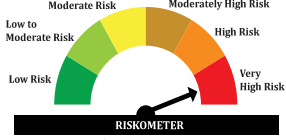
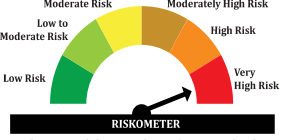
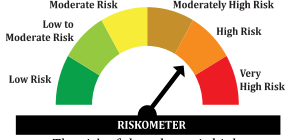
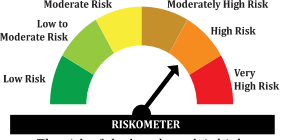
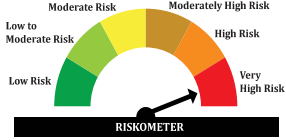
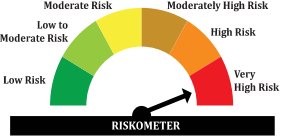
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BENCHMARK AND SCHEME RISKOMETERS

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer	Benchmark Riskometer
HDFC NIFTY Bank ETF BENCHMARK: NIFTY Bank Index (TRI)	<ul style="list-style-type: none"> 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). 	 <p>The risk of the scheme is very high</p>	 <p>The risk of the benchmark is very high</p>
HDFC NIFTY IT ETF BENCHMARK: NIFTY IT Index (TRI)	<ul style="list-style-type: none"> 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). 	 <p>The risk of the scheme is very high</p>	 <p>The risk of the benchmark is very high</p>
HDFC NIFTY Private Bank ETF BENCHMARK: NIFTY Private Bank Index (TRI)	<ul style="list-style-type: none"> 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). 	 <p>The risk of the scheme is very high</p>	 <p>The risk of the benchmark is very high</p>
HDFC NIFTY Midcap 150 ETF BENCHMARK: NIFTY Midcap 150 Index (TRI)	<ul style="list-style-type: none"> 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). 	 <p>The risk of the scheme is very high</p>	 <p>The risk of the benchmark is very high</p>
HDFC NIFTY Smallcap 250 ETF BENCHMARK: NIFTY Smallcap 250 Index (TRI)	<ul style="list-style-type: none"> 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). 	 <p>The risk of the scheme is very high</p>	 <p>The risk of the benchmark is very high</p>
HDFC NIFTY PSU BANK ETF BENCHMARK: NIFTY PSU Bank Index (TRI)	<ul style="list-style-type: none"> 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). 	 <p>The risk of the scheme is very high</p>	 <p>The risk of the benchmark is very high</p>
HDFC BSE 500 ETF BENCHMARK: BSE 500 Index (TRI)	<ul style="list-style-type: none"> 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). 	 <p>The risk of the scheme is very high</p>	 <p>The risk of the benchmark is very high</p>

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BENCHMARK AND SCHEME RISKOMETERS

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer	Benchmark Riskometer
HDFC NIFTY100 Quality 30 ETF BENCHMARK: NIFTY100 Quality 30 Index (TRI)	<ul style="list-style-type: none"> 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 securities covered by the NIFTY100 Quality 30 Index (TRI). 	 <i>The risk of the scheme is very high</i>	 <i>The risk of the benchmark is very high</i>
HDFC NIFTY50 VALUE 20 ETF BENCHMARK: NIFTY50 Value 20 Index (TRI)	<ul style="list-style-type: none"> 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 (TRI). 	 <i>The risk of the scheme is very high</i>	 <i>The risk of the benchmark is very high</i>
HDFC NIFTY Growth Sectors 15 ETF BENCHMARK: NIFTY Growth Sectors 15 Index (TRI)	<ul style="list-style-type: none"> 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). 	 <i>The risk of the scheme is very high</i>	 <i>The risk of the benchmark is very high</i>
HDFC NIFTY100 Low Volatility 30 ETF BENCHMARK: NIFTY100 Low Volatility 30 Index (TRI)	<ul style="list-style-type: none"> 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). 	 <i>The risk of the scheme is very high</i>	 <i>The risk of the benchmark is very high</i>
HDFC NIFTY200 Momentum 30 ETF BENCHMARK: NIFTY 200 Momentum 30 Index (TRI)	<ul style="list-style-type: none"> 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). 	 <i>The risk of the scheme is very high</i>	 <i>The risk of the benchmark is very high</i>
HDFC Gold ETF BENCHMARK: Domestic Price of Physical Gold	<ul style="list-style-type: none"> Returns that are commensurate with the performance of gold, subject to tracking errors, over long term Investment in Gold bullion of 0.995 fineness 	 <i>The risk of the scheme is high</i>	 <i>The risk of the benchmark is high</i>
HDFC Silver ETF BENCHMARK: Domestic Prices of physical Silver (derived as per regulatory norms)	<ul style="list-style-type: none"> Returns that are commensurate with the performance of Silver, subject to tracking errors, over long term. Investment in Silver bullion of 0.999 fineness. 	 <i>The risk of the scheme is very high</i>	 <i>The risk of the benchmark is very high</i>

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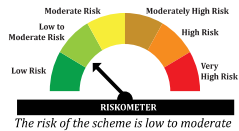
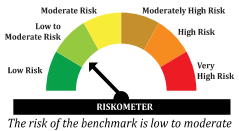
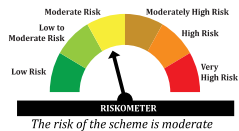
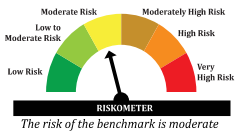
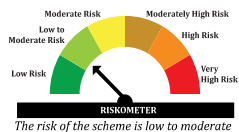
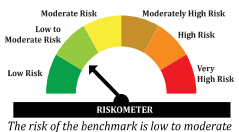
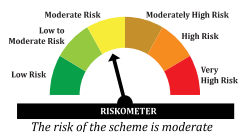
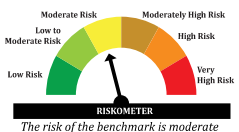
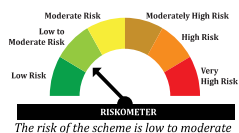
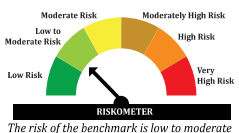
BENCHMARK AND SCHEME RISKOMETERS

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer	Benchmark Riskometer
HDFC 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).	<ul style="list-style-type: none"> 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 	<p>The risk of the scheme is very high</p>	<p>The risk of the benchmark is very high</p>
HDFC Nifty Top 20 Equal Weight Index Fund BENCHMARK: Nifty Top 20 Equal Weight Index (TRI)	<ul style="list-style-type: none"> 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) 	<p>The risk of the scheme is very high</p>	<p>The risk of the benchmark is very high</p>
HDFC Nifty100 Quality 30 Index Fund BENCHMARK: Nifty100 Quality 30 Index (TRI)	<ul style="list-style-type: none"> 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) 	<p>The risk of the scheme is very high</p>	<p>The risk of the benchmark is very high</p>

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	<ul style="list-style-type: none"> 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 	<p>The risk of the scheme is low</p>	<p>The risk of the benchmark is moderate</p>	<table border="1"> <tr> <td>Credit Risk →</td> <td>Relatively Low (Class A)</td> <td>Moderate (Class B)</td> <td>Relatively High (Class C)</td> </tr> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td>A-III</td> <td></td> <td></td> </tr> </table> <p>A-III - A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.</p>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)	A-III		
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Relatively High (Class III)	A-III																							
HDFC Nifty G-Sec Jul 2031 Index Fund BENCHMARK: NIFTY G-Sec July 2031 Index	<ul style="list-style-type: none"> 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 	<p>The risk of the scheme is moderate</p>	<p>The risk of the benchmark is moderate</p>	<table border="1"> <tr> <td>Credit Risk →</td> <td>Relatively Low (Class A)</td> <td>Moderate (Class B)</td> <td>Relatively High (Class C)</td> </tr> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td>A-III</td> <td></td> <td></td> </tr> </table> <p>A-III - A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.</p>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)	A-III		
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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)																				
HDFC Nifty G-Sec Jun 2027 Index Fund BENCHMARK: NIFTY G-Sec Jun 2027 Index	<ul style="list-style-type: none"> 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 	 <p>The risk of the scheme is low to moderate</p>	 <p>The risk of the benchmark is low to moderate</p>	<table border="1"> <tr> <td>Credit Risk →</td> <td>Relatively Low (Class A)</td> <td>Moderate (Class B)</td> <td>Relatively High (Class C)</td> </tr> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td>A-III</td> <td></td> <td></td> </tr> </table> <p>A-III - A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.</p>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)	A-III		
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Relatively High (Class III)	A-III																							
HDFC Nifty G-Sec Sep 2032 Index Fund BENCHMARK: NIFTY G-Sec Sep 2032 Index	<ul style="list-style-type: none"> 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 	 <p>The risk of the scheme is moderate</p>	 <p>The risk of the benchmark is moderate</p>	<table border="1"> <tr> <td>Credit Risk →</td> <td>Relatively Low (Class A)</td> <td>Moderate (Class B)</td> <td>Relatively High (Class C)</td> </tr> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td>A-III</td> <td></td> <td></td> </tr> </table> <p>A-III - A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.</p>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)	A-III		
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Moderate (Class II)																								
Relatively High (Class III)	A-III																							
HDFC NIFTY G-Sec Apr 2029 Index Fund BENCHMARK: NIFTY G-Sec Apr 2029 Index	<ul style="list-style-type: none"> 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. 	 <p>The risk of the scheme is low to moderate</p>	 <p>The risk of the benchmark is low to moderate</p>	<table border="1"> <tr> <td>Credit Risk →</td> <td>Relatively Low (Class A)</td> <td>Moderate (Class B)</td> <td>Relatively High (Class C)</td> </tr> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td>A-III</td> <td></td> <td></td> </tr> </table> <p>A-III - A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.</p>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)	A-III		
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Interest Rate Risk ↓																								
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Relatively High (Class III)	A-III																							
HDFC NIFTY G-Sec Jun 2036 Index Fund BENCHMARK: NIFTY G-Sec Jun 2036 Index	<ul style="list-style-type: none"> 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 	 <p>The risk of the scheme is moderate</p>	 <p>The risk of the benchmark is moderate</p>	<table border="1"> <tr> <td>Credit Risk →</td> <td>Relatively Low (Class A)</td> <td>Moderate (Class B)</td> <td>Relatively High (Class C)</td> </tr> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td>A-III</td> <td></td> <td></td> </tr> </table> <p>A-III - A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.</p>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)	A-III		
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Relatively High (Class III)	A-III																							
HDFC NIFTY SDL Plus G-Sec Jun 2027 40:60 Index Fund BENCHMARK: NIFTY SDL Plus G-Sec Jun 2027 40:60 Index, subject to tracking difference over long term	<ul style="list-style-type: none"> 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 	 <p>The risk of the scheme is low to moderate</p>	 <p>The risk of the benchmark is low to moderate</p>	<table border="1"> <tr> <td>Credit Risk →</td> <td>Relatively Low (Class A)</td> <td>Moderate (Class B)</td> <td>Relatively High (Class C)</td> </tr> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td>A-III</td> <td></td> <td></td> </tr> </table> <p>A-III - A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.</p>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)	A-III		
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HDFC Nifty SDL Oct 2026 Index Fund BENCHMARK: NIFTY SDL Oct 2026 Index	<ul style="list-style-type: none"> 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 			<table border="1"> <tr> <td>Credit Risk →</td> <td>Relatively Low (Class A)</td> <td>Moderate (Class B)</td> <td>Relatively High (Class C)</td> </tr> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td>A-III</td> <td></td> <td></td> </tr> </table> <p>A-III - A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.</p>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)	A-III		
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HDFC CRISIL-IBX Financial Services 3-6 Months Debt Index Fund BENCHMARK: CRISIL-IBX Financial Services 3-6 Months Debt Index ("the Underlying Index")	<ul style="list-style-type: none"> Income generated from exposure to shorter-term maturities on the yield curve. Returns that are commensurate (before fees and expenses) with the performance of the CRISIL-IBX Financial Services 3-6 Months Debt Index, subject to tracking difference. Investment in debt securities replicating the Underlying Index. 			<table border="1"> <tr> <td>Credit Risk →</td> <td>Relatively Low (Class A)</td> <td>Moderate (Class B)</td> <td>Relatively High (Class C)</td> </tr> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td>A-I</td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td></td> <td></td> <td></td> </tr> </table> <p>A-I - A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.</p>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)	A-I			Moderate (Class II)				Relatively High (Class III)			
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HDFC NIFTY 1D RATE LIQUID ETF - Growth BENCHMARK: NIFTY 1D Rate Index	<ul style="list-style-type: none"> Investment over short term with returns that, before expenses, correspond to the returns of the NIFTY 1D Rate Index, subject to tracking errors, along with high degree of liquidity Investment in TREPS covered by the NIFTY 1D Rate Index 			<table border="1"> <tr> <td>Credit Risk →</td> <td>Relatively Low (Class A)</td> <td>Moderate (Class B)</td> <td>Relatively High (Class C)</td> </tr> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td>A-I</td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td></td> <td></td> <td></td> </tr> </table> <p>A-I - A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.</p>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)	A-I			Moderate (Class II)				Relatively High (Class III)			
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HDFC Charity Fund for Cancer Cure BENCHMARK: NIFTY Medium Duration Debt Index	<ul style="list-style-type: none"> Regular income over 1196 days (tenure of the Scheme) Investment in debt and money market instruments and government securities 			<table border="1"> <tr> <td>Credit Risk →</td> <td>Relatively Low (Class A)</td> <td>Moderate (Class B)</td> <td>Relatively High (Class C)</td> </tr> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td>A-III</td> <td></td> <td></td> </tr> </table> <p>A-III - A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.</p>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)	A-III		
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Relatively High (Class III)	A-III																							
HDFC FMP 1359D September 2022 (46) BENCHMARK: NIFTY Medium Duration Debt Index	<ul style="list-style-type: none"> Regular income over 1359 days (tenure of the plan) Investment in debt and money market instruments and government securities. 			<table border="1"> <tr> <td>Credit Risk →</td> <td>Relatively Low (Class A)</td> <td>Moderate (Class B)</td> <td>Relatively High (Class C)</td> </tr> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td>A-III</td> <td></td> <td></td> </tr> </table> <p>A-III - A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.</p>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)	A-III		
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Interest Rate Risk ↓																								
Relatively Low (Class I)																								
Moderate (Class II)																								
Relatively High (Class III)	A-III																							
HDFC FMP 1861D March 2022 (46) BENCHMARK: NIFTY Medium To Long Duration Debt Index	<ul style="list-style-type: none"> Regular income over 1861 days (tenure of the Plan) Investment in debt and money market instruments and government securities. 			<table border="1"> <tr> <td>Credit Risk →</td> <td>Relatively Low (Class A)</td> <td>Moderate (Class B)</td> <td>Relatively High (Class C)</td> </tr> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td>A-III</td> <td></td> <td></td> </tr> </table> <p>A-III - A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.</p>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)	A-III		
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Interest Rate Risk ↓																								
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Moderate (Class II)																								
Relatively High (Class III)	A-III																							

~ Investors should consult their financial advisers, if in doubt about whether the product is suitable for them

BENCHMARK AND SCHEME RISKOMETERS

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 FMP 2638D February 2023 (47) BENCHMARK: NIFTY Long Duration Debt Index	<ul style="list-style-type: none"> Regular income over 2638 days (tenure of the plan) Investment in debt and money market instruments and government securities. 			<table border="1"> <tr> <td>Credit Risk →</td> <td>Relatively Low (Class A)</td> <td>Moderate (Class B)</td> <td>Relatively High (Class C)</td> </tr> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td>A-III</td> <td></td> <td></td> </tr> </table> <p>A-III - A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.</p>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)	A-III		
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)																					
Interest Rate Risk ↓																								
Relatively Low (Class I)																								
Moderate (Class II)																								
Relatively High (Class III)	A-III																							
HDFC FMP 1269D March 2023 (47) BENCHMARK: NIFTY Medium Duration Debt Index	<ul style="list-style-type: none"> Regular income over 1269 Days (tenure of the plan) Investment in debt and money market instruments and government securities. 			<table border="1"> <tr> <td>Credit Risk →</td> <td>Relatively Low (Class A)</td> <td>Moderate (Class B)</td> <td>Relatively High (Class C)</td> </tr> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td>A-III</td> <td></td> <td></td> </tr> </table> <p>A-III - A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.</p>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)	A-III		
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Moderate (Class II)																								
Relatively High (Class III)	A-III																							
HDFC FMP 1876D March 2022 (46) BENCHMARK: NIFTY Medium To Long Duration Debt Index	<ul style="list-style-type: none"> Regular income over 1876 days (tenure of the Plan) Investment in debt and money market instruments and government securities. 			<table border="1"> <tr> <td>Credit Risk →</td> <td>Relatively Low (Class A)</td> <td>Moderate (Class B)</td> <td>Relatively High (Class C)</td> </tr> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td>A-III</td> <td></td> <td></td> </tr> </table> <p>A-III - A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.</p>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)	A-III		
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Moderate (Class II)																								
Relatively High (Class III)	A-III																							
HDFC FMP 1406D August 2022(46) BENCHMARK: NIFTY Medium Duration Debt Index	<ul style="list-style-type: none"> Regular income over 1406 days (tenure of the plan) Investment in debt and money market instruments and government securities. 			<table border="1"> <tr> <td>Credit Risk →</td> <td>Relatively Low (Class A)</td> <td>Moderate (Class B)</td> <td>Relatively High (Class C)</td> </tr> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td>A-III</td> <td></td> <td></td> </tr> </table> <p>A-III - A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.</p>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)	A-III		
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Relatively High (Class III)	A-III																							

Benchmark and Scheme Riskometer As on April 30, 2026

For latest riskometer, investors may refer to the Monthly Portfolios disclosed on the website of the fund viz. www.hdfcfund.com

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Distributors may contact us at:
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SMS: HDFCMF to 56767

Registered Office: HDFC House, 2nd Floor, H.T. Parekh Marg, 165-166 Backbay Reclamation, Churchgate, Mumbai - 400 020.

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Vision: To be the most respected asset manager in the world

Date of Release: May 15, 2026