Regd. Office: HDFC House, 2nd Floor, H.T. Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai - 400 020.
Phone: 022 66316333 • Toll Free Nos: 1800-3010-6767 / 1800-419-7676
• e-mail: hello@hdfcfund.com • Visit us at: www.hdfcfund.com

Letter to all the Unitholders of HDFC Nifty SDL Oct 2026 Index Fund (Merging Scheme) and HDFC Banking and PSU Debt Fund (Surviving Scheme)

Dear Unitholder, **Date:** August 31, 2026

Sub: Merger of HDFC Nifty SDL Oct 2026 Index Fund, an open ended target maturity scheme into HDFC Banking and PSU Debt Fund, an open ended debt scheme

Unit holders are requested to note that the following schemes would be undergoing a merger as detailed in the table below.

Unit holders are requested to note that the merger of the scheme/s will tantamount to a change in the fundamental attributes in accordance with Regulation 22 (9) (c) of the SEBI (Mutual Funds) Regulations, 2026 ("**MF Regulations**"). The proposed merger shall be carried out by implementing a change in the fundamental attributes of the Merging Scheme.

The Board of Directors of HDFC Asset Management Company Limited ("**the AMC**") and the Board of Directors of HDFC Trustee Company Limited ("the Trustees") have approved the same proposal on **July 02, 2026**. Further, SEBI has also issued its no objection to the said merger vide its communication dated **August 14, 2026**.

For further details with respect to the merger please refer to the points below:

1. **Name of the Scheme/s merging (open ended) and surviving Scheme (open ended):** HDFC Nifty SDL Oct 2026 Index Fund **("Merging Scheme")** and HDFC Banking and PSU Debt Fund **("Surviving Scheme")**.
2. **Proposal**: Merger of HDFC Nifty SDL Oct 2026 Index Fund into HDFC Banking and PSU Debt Fund.

3. **Rationale for the merger:** The merger will help investors in the Merging Scheme who have consented for the merger, to continue with their investments in the Surviving Scheme with portfolio consisting predominantly of securities issued by entities such as Scheduled Commercial Banks (SCBs), Public Sector Undertakings (PSUs), Public Financial Institutions (PFIs) and Municipal Corporations and such other bodies. The merger will also be more tax efficient for the unitholders of the Merging Scheme as it will not force capital gains on investors on maturity.

   It may be noted that, no changes are proposed in any of the scheme provisions of the Surviving Scheme.

4. **Public Notice:** A Notice cum Addendum dated **August 31, 2026** announcing the merger has been displayed on the website of the AMC.

5. **Consequences of merger:** Unit holders of the Merging Scheme who provide consent for the merger will be allotted units under the corresponding Plan / Option of the Surviving Scheme at the Net Asset Value ("NAV") of the Effective Date of the merger. It may be noted that investors under the growth options of the Merging Scheme will be allotted units in the existing growth option of the Surviving Scheme under the relevant Plan / Option viz Direct / Regular. Refer illustration below for basis of allotment.

   Provided that, where units are held without distributor code in the Option / Plan of the Merging Scheme or where ARN is invalid, units of equivalent value in the Direct Plan of the Surviving Scheme under the corresponding Option will be allotted. Accordingly, the assets and liabilities of the Merging Scheme will be taken over by the Surviving Scheme upon Merger and the Merging Scheme shall cease to exist.

This merger will not result in creation of any new scheme, as the Merging Scheme will merge into the Surviving Scheme. Further, no changes are proposed in any of the scheme provisions of the Surviving Scheme and accordingly, interest of unitholders of Surviving Scheme shall not be adversely affected on account of the proposed merger.

6. **Positive Consent Period for Merging Scheme and Exit Option period for Surviving Scheme:** September 11, 2026 to October 13, 2026 (both days inclusive)

7. **Effective Date of merger:** October 14, 2026

8. **Basis of allotment of new units by way of a numerical illustration:**

Effective Date of Merger October 14, 2026		
NAV per unit of the Plan / Option of the Merging Scheme	(A)	₹20.000
Units outstanding in Merging Scheme	(B)	50.000
Outstanding value in Merging Scheme	(A) X (B) = (C)	₹1000.00
NAV of the corresponding Plan / Option of the Surviving Scheme	(D)	₹25.000
Units allotted in the corresponding Plan / Option of the Surviving Scheme	(C) / (D) = (E)	40.000
Value of the units allotted in the Surviving Scheme	(D) X (E) = (F)	₹1000.00

As can be seen above, the value of units held by an Investor before and after the merger will be the same.

Please note that the aforesaid is only an illustration and the actual number of units to be allotted under the Surviving Scheme will be determined by the value of units held in Merging Scheme and the NAVs of Merging Scheme and Surviving Scheme on the Effective Date of Merger.

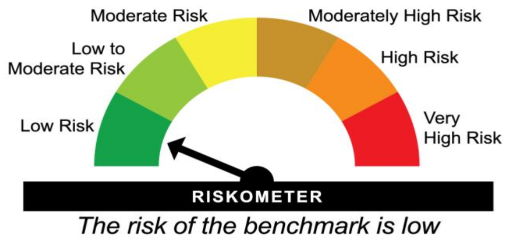
9. **The comparison between features of the Merging Scheme and Surviving Scheme is as follows:**

Particulars	**Merging Scheme Features**	**Surviving Scheme Features**
Name of Scheme	HDFC Nifty SDL Oct 2026 Index Fund	HDFC Banking and PSU Debt Fund
Category of Scheme	Index Fund	Banking and PSU Fund
Type of Scheme	An open ended target maturity scheme replicating/tracking Nifty SDL Oct 2026 Index. A Relatively High Interest Rate Risk and Relatively Low Credit Risk.	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.

<table>
<tr>
<td>Product Labelling
(As on July 31, 2026)</td>
<td>This product is suitable for investors who are seeking:

• 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.

Scheme Riskometer:


Benchmark Riskometer:

</td>
<td>This product is suitable for investors who are seeking:
• 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

Scheme Riskometer:


Benchmark Riskometer:

</td>
</tr>
<tr>
<td>Potential Risk Class Matrix</td>
<td><table>
<tr><td>Credit Risk →
Interest Rate Risk ↓</td><td>Relatively Low (Class A)</td><td>Moderate (Class B)</td><td>Relatively High (Class C)</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>
<tr><td colspan="4">A-III - A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.</td></tr>
</table></td>
<td><table>
<tr><td>Credit Risk →
Interest Rate Risk ↓</td><td>Relatively Low (Class A)</td><td>Moderate (Class B)</td><td>Relatively High (Class C)</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></td>
</tr>
<tr>
<td>Investment Objective</td>
<td>To generate returns that are commensurate (before fees and expenses) with the performance of the Nifty SDL Oct 2026 Index (Underlying Index), subject to tracking difference.
There is no assurance that the investment objective of the Scheme will be achieved.</td>
<td>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.</td>
</tr>
</table>

<table>
<tr>
<td>Asset Allocation Pattern</td>
<td>
<table>
<tr><th rowspan="2">Instruments</th><th colspan="2">Indicative allocations (% of total assets)</th></tr>
<tr><th>Minimum</th><th>Maximum</th></tr>
<tr><td>Government Securities/SDL, TREPS on Government Securities/Treasury bills</td><td>95</td><td>100</td></tr>
<tr><td>Money Market Instruments and Units of liquid and debt mutual fund schemes</td><td>0</td><td>5</td></tr>
</table>
During normal circumstances, the Scheme’s exposure to money market instruments will be in line with the asset allocation table. However, in case of maturity of securities in the Scheme portfolio, the reinvestment will be in line with the index methodology.
The cumulative gross exposure through Government Securities/SDL, TREPS in Government Securities and Treasury bills, money market instruments, repos, such other securities/assets as may be permitted by SEBI from time to time subject to approval, shall not exceed 100% of the net assets of the Scheme except to the extent of deployment of Subscription cash flow subject to clause 13.18 of Master Circular.
The Scheme may invest in Tri-Party Repos, Repo in Government Securities, Reverse Repos and any other similar overnight instruments as may be provided by RBI and approved by SEBI.
Pending deployment of funds of the Scheme in securities in terms of the investment objective of the Scheme, the AMC may invest the funds of the Scheme in the liquid & debt schemes (including overnight fund) and / or short term deposits in conformity with the investment objective and prevailing Regulations.
</td>
<td>
<table>
<tr><th rowspan="2">Instruments</th><th colspan="2">Indicative allocations (% of total assets)</th></tr>
<tr><th>Minimum</th><th>Maximum</th></tr>
<tr><td>Debt (including securitised debt) and Money Market Instruments issued by Scheduled Commercial Banks, Public Sector Undertakings (PSU), Public Financial Institutions, Municipal Corporations and such other bodies@</td><td>80</td><td>100</td></tr>
<tr><td>Debt (including government securities) and Money Market Instruments issued by entities other than the above@</td><td>0</td><td>20</td></tr>
<tr><td>Units issued by InvITs</td><td>0</td><td>10</td></tr>
</table>
@As required under clause 5.7 of Master Circular, the Scheme shall hold at least 10% of its net assets in liquid assets (‘liquid assets’ shall include Cash, Government Securities, T-bills and Repo on Government Securities). In case of reduction in exposure to such liquid assets / securities below 10%, the AMC shall ensure that the above requirement is complied with before making any further investments.
Further, the asset allocation limits shown above will be calculated after excluding this 10% limit.
</td>
</tr>
<tr>
<td>Investment Strategy</td>
<td>The Scheme is Target Maturity Date Index Fund. The Scheme will be passively managed which will employ an investment approach designed to track the performance of the</td>
<td>The Scheme aims to invest in debt and money market instruments issued by entities such as Scheduled Commercial Banks, Public Financial Institutions (PFIs), Public Sector Undertakings (PSUs), Municipal Corporations</td>
</tr>
</table>

	underlying index, subject to tracking difference. The strategy shall be in compliance with Norms for Circular on Development of Passive Funds under clause 4.5 of Master Circular as amended from time to time. Generally, the Scheme will follow Buy and Hold investment strategy in which existing government securities will be held till maturity unless sold for meeting redemptions requirement or to rebalance the portfolio. During normal circumstances, the Scheme's exposure to money market instruments will be in line with the asset allocation table. However, in case of maturity of securities in the Scheme portfolio, the reinvestment will be in line with the index methodology. As per clause 4.4.5(g) of Master Circular as amended from time to time, portfolio with residual maturity of upto 5 years shall be considered to be replicating the index if, the deviation in duration is either +/- 3 months or +/- 10% of duration, whichever is higher. However, at no point of time, the residual maturity of the security forming part of the portfolio shall be beyond the target maturity date of the Scheme. The annualized tracking difference averaged over one year period shall not exceed 1.25% upon completion of 1 year. In case the average annualized tracking difference over one year period for the Scheme is higher than 1.25%, the same shall be brought to the notice of trustees with corrective actions taken by the AMC, if any. Tracking error /Tracking Difference could be the result of a variety of factors including but not limited to: • Delay in the purchase or non- availability of securities which are part of the Index. Due to timing of transactions either on RFQ platforms or in open market. • Due to investment in out of index constituents or where available funds may not be invested at all times as the Scheme may keep a portion of the funds in cash to meet Redemptions, or corporate actions or otherwise. • Expenditure incurred by the Fund.	and such other bodies. The Scheme shall endeavour to develop a well-diversified portfolio of debt (including securitised debt) and other instruments. The Scheme may also invest in the schemes of Mutual Funds. The Scheme may seek investment opportunity in the Foreign Debt Securities, in accordance with guidelines stipulated in this regard by SEBI and RBI from time to time. Investment in Foreign Debt Securities may be done in government securities and in debt/ money market instruments issued by Foreign Commercial Banks/ PSUs/PFIs/Municipal bodies. The Scheme may also invest in the hybrid securities viz. units of InvITs for diversification and subject to necessary stipulations by SEBI from time to time. As part of the Fund Management process, the Scheme may use derivative instruments such as futures and options, or any other derivative instruments that are permissible or may be permissible in future under applicable regulations. However, trading in derivatives by the Scheme shall be for restricted purposes as permitted by the regulations. Though every endeavor will be made to achieve the objective of the Scheme, the AMC/Sponsors/ Trustee do not guarantee that the investment objective of the Scheme will be achieved. No guaranteed returns are being offered under the Scheme.

	•Due to over-weight / under-weight investment in issuances which are part of the Index • Due to mismatch in the weight of the issuers forming part of the Index and the Scheme throughout life of the Scheme. • As permitted under the Asset Allocation pattern upto 5% of the Total Assets may be invested in money market instruments. • Difference in valuation of underlying securities by the Index Provider and AMC's valuation providers. • Due to lack of availability of commensurate quantity /trading volumes of the securities qualifying for the underlying index, the fund may face higher impact cost while deploying inflows /generating cashflows. Though every endeavor will be made to achieve the objective of the Scheme, the AMC/Sponsor/ Trustee do not guarantee that the investment objective of the Scheme will be achieved. No guaranteed returns are being offered under the Scheme.	
Benchmark	Nifty SDL Oct 2026 Index	Nifty Banking & PSU Debt Index A-II.
Fund Manager	Anupam Joshi and Sankalp Baid	Anil Bamboli and Dhruv Muchhal **Note**: Gopal Agrawal will be the Fund Manager for Overseas Investments replacing Dhruv Muchhal w.e.f. **September 01, 2026.**
Exit Load	Nil	Nil
Plan & Option	Plans / Options: Regular and Direct Each Plan offers Growth Option Only.	Plans: Regular and Direct. Each Plan offers the following sub-options: a) Growth Option b) Income Distribution cum Capital Withdrawal (IDCW) Option. This Option offers following Sub-Options / facilities: a) Weekly Payout of Income Distribution cum Capital Withdrawal (IDCW) Option / facility and b) Weekly Re-investment of Income Distribution cum Capital Withdrawal (IDCW) Option / facility.
Expense Ratio as per SID with actual charged	**Base Expense Ratio (BER)** - Upto 0.90% of the daily net assets **Actual Total Expense Ratio (TER) charged as on July 31, 2026** Regular Plan - 0.35% Direct Plan - 0.20%	**Base Expense Ratio (BER)** - Upto 1.85% of the daily net assets based on applicable slab rates **Actual Total Expense Ratio (TER) charged as on July 31, 2026** Regular Plan - 0.72% Direct Plan - 0.35%

Number of folios along with AUM (as on July 31, 2026)	Number of folios: 3,193 AUM: 179.90 crores	Number of folios: 24,505 AUM: 5,208.55 crores
Unclaimed Redemptions and IDCW (as on July 31, 2026)	**Unclaimed Redemptions** Amount - 11,238.48 No. of investors - 2 **Unclaimed IDCW** Amount - Not applicable No. of investors - Not applicable	**Unclaimed Redemptions** Amount - Rs. 1,94,169.20 No. of investors - 37 **Unclaimed IDCW** Amount - Rs. 31,617.02 No. of investors - 77
Segregated Portfolio	Currently, the scheme does not have a segregated portfolio. However, the Scheme has enabling provisions to create a segregated portfolio(s) under certain circumstances.	Currently, the scheme does not have a segregated portfolio. However, the Scheme has enabling provisions to create a segregated portfolio(s) under certain circumstances.
Percentage of Total exposure to securities classified as below investment grade or defaults and total illiquid assets to net assets	0%	0%
Swing Pricing Framework	Not applicable	At present the scheme has not triggered swing pricing. However, the Scheme has enabling provision to trigger Mandatory swing pricing under certain circumstances.
Latest Portfolio of the schemes	Please refer to Annexure 1	Please refer to Annexure 1
Performance of the schemes vis-à-vis the benchmark (since inception)	Please refer to Annexure 2	Please refer to Annexure 2

<u>Procedure for Merger applicable to Unitholders of HDFC Nifty SDL Oct 2026 Index Fund (Merging Scheme)</u>

10. In line with regulatory requirements, in case, where unitholders of a Merging Scheme are in agreement with the proposed merger, they are required to fill the consent form or provide positive consent within consent period i.e. **September 11, 2026 to October 13, 2026** (both days inclusive).

The consent form for merger is enclosed as **Annexure 3**. Consent form is also made available on our website www.hdfcfund.com. Investors may submit their consent latest by **5.30 p.m**. till **October 13, 2026** through any of the following modes:

(i) Submitting original consent form duly signed by joint holders as per mode of holding at any of the Official Points of Acceptance.

(ii) By way of an email from email id registered in the folio to **merger@hdfcfund.com**. In case of joint holders where mode of holding is "joint", all joint holders have to sign the consent form, and a scanned copy of the same should be sent from the email id registered in the folio.

(iii) Online transaction modes such as investor portal on the Fund's website, app, or any other mode made available by the Fund from time to time to submit the consent.

Note: Once consent is provided, investors are deemed to have read and provided the confirmations and declarations as per the consent form.

Units on which lien /pledge has been marked can be merged subject to no objection from lien holder/pledgee and the consent being submitted within the specified time. If the lien/pledge is invoked by the financier (i.e. bank/financial institution/NBFC) on the maturity date, the maturity proceeds will be paid to the financier and the consent for merger in such cases will be deemed as invalid.

In case the unitholders of such Merging Scheme are not in agreement with the aforesaid merger, then no action is required from such unitholder(s) end. Consequently, the investments held by the unitholder under the Merging Scheme shall be redeemed at applicable NAV on the aforementioned effective date of merger and the redemption proceeds shall be remitted/ dispatched to such Unitholders of the Merging Scheme within 3 (three) working days from such redemption.

Note: Unitholders whose folios are not KYC compliant are requested to **immediately** update their KYC to be eligible to furnish positive consent or to receive Maturity Proceeds. It may be noted that Maturity proceeds shall be transferred to Unclaimed Redemption Account in respect of Unitholders whose folios are not KYC compliant.

Procedure for Merger applicable to Unitholders of HDFC Banking and PSU Debt Fund (Surviving Scheme)

11. In accordance with Regulation 22(9)(c) of the SEBI (Mutual Funds) Regulations, 2026, all the existing unit holders under the Surviving Scheme, are given an option to exit the Scheme at the applicable Net Asset Value without any exit load on such redemption. This option is valid for the exit option period.

12. Please note that unit holders of the Surviving Scheme, who do not opt for redemption on or before **October 13, 2026 (up to 3 p.m.)** shall be deemed to have consented to the changes specified herein above and shall continue to hold units in the Surviving Scheme.

13. In case the unitholders of Surviving Scheme, who have been given an exit option without any exit load, disagree with the aforesaid changes, they may redeem all or part of the units of the scheme held by them by exercising the Exit Option, without exit load, within the Exit Option Period. Unitholders need to submit a redemption / switch request online or through a physical application form at any official point of acceptance/investor service centre of the AMC or the Registrar and Transfer Agents of the Fund or to the depository participant (DP) (in case of units held in Demat mode). The above information is also available on the website viz., https://www.hdfcfund.com. The redemption warrant/cheque will be mailed or the amount of redemption will be credited to the unit holders bank account (as registered in the records of the Registrar) within 3 (three) working days from the date of receipt of redemption request.

14. Unit holders can also submit the normal redemption form for this purpose. The redemption/ switch requests shall be processed at applicable NAV as per time stamping provisions contained in the SID of the Scheme. Unit holders should ensure that any changes in address or pay-out bank details if required by them, are updated in HDFC Mutual Fund records at least 10 (Ten) working days before exercising the Exit Option. Unit holders holding Units in dematerialized form may approach their DP for such changes.

15. Unit holders who have pledged / encumbered their units will not have the option to exit unless they submit a release of their pledges / encumbrances prior to submitting their redemption / switch requests.

16. In case investors, who had registered for Systematic investment facilities such as SIP/STP/SWP in the Merging Scheme, decide to continue their investments i.e. do not opt for the Exit Option, then such SIP/STP/SWP registrations will continue to be processed under the respective Plan/Option of the surviving scheme from the Effective Date and no fresh registration will be required. Further, investors who have registered for Systematic investment facilities in the Scheme and who do not wish to continue their future investment facilities must apply for cancellation of such registrations.

17. **It may however be noted that the offer to exit is purely optional and not compulsory. If the Unit holder has no objection to the aforesaid change, no action is required to be taken and it would be deemed that such Unit holder has consented to the aforesaid change other than closed ended schemes. However, we, at HDFC Mutual Fund would like the Unit holders to continue their investments with us to help them achieve their financial goals.**

18. The expenses related to the proposed changes and other consequential changes as outlined above will not be charged to the unit holders of the scheme of HDFC Mutual Fund.

19. **Tax Consequences:**

Pursuant to merger, any transfer of units held by the unit holder in the Merging Scheme in consideration of the units allotted in the Surviving Scheme who decide to continue their investments, will not be considered as redemption of Units in Merging Scheme and will not result in short term / long term capital gain / loss in the hands of the Unit holders. Furthermore, the period for which the units in the Merging Scheme were held by the Unit holder will be included in determining the period for which corresponding units were held in the Surviving Scheme by the Unit holder and the cost of acquisition of units allotted in the Surviving Scheme** pursuant to merger will be the cost of acquisition of original units in Merging Scheme.
**Finance Act, 2018 has enacted certain amendments for determination of cost of acquisition of the units for the purpose of computing long term capital gains.

Redemption / switch-out of units from the Scheme may entail capital gain/loss in the hands of the unitholder. For unit holders who redeem their investments during the Exit Option Period, the tax consequences as set forth in the Statement of Additional Information of HDFC Mutual Fund and Scheme Information Document of the scheme of HDFC Mutual Fund would be applicable. In case of NRI investors, TDS shall be deducted from the redemption proceeds in accordance with the prevailing income tax laws.

Please note that the aforesaid tax neutrality on merger of similar mutual fund schemes or of plans/options of similar mutual fund schemes is subject to compliance of SEBI (Mutual Funds) Regulations, 2026 and Units being held as 'Capital assets' as defined under the Income Tax Act, 2025.

The above tax consequences are as per prevailing tax laws. In view of individual nature of tax consequences, Unit holders are advised to consult their financial and tax advisors with respect to tax and other financial implications arising out of their participation in merger of schemes.

Unit holders who require any further information may contact:
HDFC Mutual Fund
Address: HDFC House, 2nd Floor, H.T. Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai - 400 020. CIN No: L65991MH1999PLC123027
Telephone no.: 1800 3010 6767/ 1800 419 7676 Email id: hello@hdfcfund.com

Yours faithfully

For HDFC Asset Management Company Limited
(Investment Manager to HDFC Mutual Fund)

Sd/-
Authorised Signatory
Enclosures: as above

Annexure 1

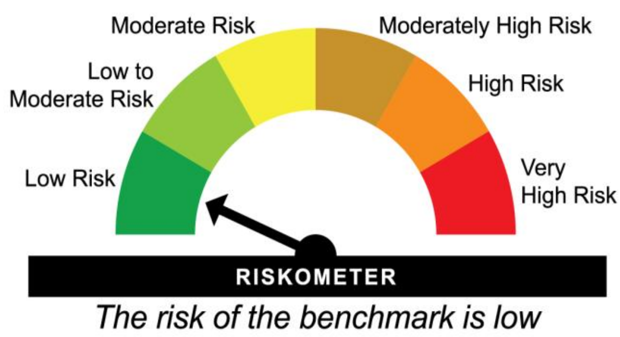
HDFC Nifty SDL Oct 2026 Index Fund (Merging Scheme)
Fortnightly Portfolio disclosure as on 15-August-2026

	ISIN	Coupon (%)	Name Of the Instrument	Industry+ /Rating	Quantity	Market/ Fair Value (Rs. in Lacs.)	% to NAV	Yield	~YTC (AT1/Tier 2 bonds)
	DEBT INSTRUMENTS								
	(a) Listed / awaiting listing on Stock Exchanges								
	Government Securities (Central/State)								
●	IN2220160062	7.37	7.37% Maharashtra SDL - Mat 140926	Sovereign	41,50,000	4,155.94	23.38	5.2400	
●	IN2120160055	7.15	7.15% Madhya Pradesh MAT 131026^	Sovereign	25,00,000	2,505.70	14.10	5.5400	
●	IN3120160103	7.37	7.37% Tamil Nadu SDL Mat 140926^	Sovereign	24,00,000	2,403.40	13.52	5.2600	
●	IN3120180127	8.72	8.72% Tamil Nadu SDL Mat 190926^	Sovereign	18,13,100	1,818.35	10.23	5.2700	
●	IN2220160054	7.58	7.58% Maharashtra SDL MAT 240826^	Sovereign	16,98,900	1,699.75	9.56	5.2100	
●	IN1920160018	7.14	7.14% Karnataka SDL - Mat 131026^	Sovereign	16,20,000	1,623.88	9.14	5.4600	
●	IN2220160088	7.15	7.15% Maharashtra SDL - Mat 131026^	Sovereign	15,00,000	1,503.62	8.46	5.4600	
●	IN3320160242	7.16	7.16% UP SDL Mat 131026^	Sovereign	5,00,000	501.19	2.82	5.4900	
●	IN2220160070	7.16	7.16% Maharashtra SDL - Mat 280926^	Sovereign	4,60,000	460.91	2.59	5.2600	
●	IN3120160095	7.58	7.58% Tamilnadu	Sovereign	2,00,000	200.10	1.13	5.2100	

			SDL MAT 240826^						
	IN1620160193	7.18	7.18% Haryana SDL Mat 280926^	Sovereign	1,00,000	100.19	0.56	5.3200	
	IN3620160033	7.39	7.39% Uttarakhand SDL Mat 140926^	Sovereign	58,700	58.78	0.33	5.3300	
	IN3320160234	7.19	7.19% Uttar Pradesh SDL - Mat 280926^	Sovereign	44,700	44.79	0.25	5.3100	
	IN2020160098	7.15	7.15% Kerala SDL - Mat 131026^	Sovereign	9,400	9.42	0.05	5.5100	
	Sub Total					**17,086.02**	**96.12**		
	Total					**17,086.02**	**96.12**		
	MONEY MARKET INSTRUMENTS								
	TREPS - Tri-party Repo								
			TREPS - Tri-party Repo			151.94	0.85	5.0600	
	Sub Total					**151.94**	**0.85**		
	Total					**151.94**	**0.85**		
	OTHERS								
	Net Current Assets								
			Net Current Assets			534.93	3.03		
	Sub Total					**534.93**	**3.03**		
	Total					**534.93**	**3.03**		
	Grand Total					**17,772.89**	**100.00**		
	Top Ten Holdings								
	+ Industry Classification as recommended by AMFI								
	£ - Sponsor Company								
	** Thinly Traded/ Non-Traded Securities (Equity) as on August 14, 2026								
	^ Non-Traded Securities (Debt) as on August 14, 2026								
	# Non Sensex Scrips								
	@ Less than 0.01%.								
	~ YTC i.e. Yield to Call is disclosed at security level only for Additional Tier 1 Bonds and Tier 2 Bonds issued by Banks as per AMFI Best Practices Notification 135/BP/91/2020-21 read with SEBI circular SEBI/HO/IMD/DF4/CIR/P/2021/034								
	Portfolio Classification by Industry(%)								
	SDL		96.12						
	Cash, Cash Equivalents and Net Current Assets		3.88						

	Notes :								
	1) NAV History								
	NAVs per unit (Rs.)	**August 14, 2026**	**July 31, 2026**						
	Growth Option	12.7497	12.7254						
	Direct Plan - Growth Option	12.8188	12.7935						
	Dividend History - Dividend declared during the fortnight ended August 15, 2026 : Nil								
	Bonus History - Bonus declared during the fortnight ended August 15, 2026: Nil								
	2) Total below investment grade or default provided for and its percentage to NAV : Nil								
	3) Total investments in Foreign Securities / Overseas ETFs / ADRs / GDRs : Nil								
	4) Repo in Corporate Debt : Nil								
	5) Total outstanding exposure in Derivative Instruments as on Aug 15, 2026 : Nil								
	6) Annualised Portfolio YTM : 5.33%								
	7) Macaulay Duration : 37.68 Days								
	8) Residual Maturity (Average Portfolio Maturity- other than equity investments) : 38.67 Days								
	9) IDCW stands for Income								

	Distribution cum Capital Withdrawal								
	10) Debt Index Replication Factor (DIRF) : 96.14%								
	11) Riskometer based on Scheme Portfolio and Portfolio Benchmark - **NIFTY SDL Oct 2026 Index** (as on July 31, 2026).								



<u>HDFC Banking and PSU Debt Fund (Surviving Scheme)</u>
<u>Fortnightly Portfolio disclosure as on 15-August-2026</u>

	ISIN	Coupon (%)	Name Of the Instrument	Industry+ /Rating	Quantity	Market/ Fair Value (Rs. in Lacs.)	% to NAV	Yield	~YTC (AT1/ Tier 2 bonds)
	DEBT INSTRUMENTS								
	(a) Listed / awaiting listing on Stock Exchanges								
	Government Securities (Central/State)								
	IN0020210152	6.67	6.67% GOI MAT 151235	Sovereign	80,00,000	7,955.99	1.52	6.8600	
	IN0020220151	7.26	7.26% GOI MAT 060233^	Sovereign	70,00,000	7,252.10	1.38	6.6800	
	IN0020230085	7.18	7.18% GOI MAT 140833	Sovereign	55,00,000	5,675.47	1.08	6.7100	

	IN3120260028	7.73	7.73% Tamil Nadu Mat 060536	Sovereign	50,00,000	5,112.89	0.98	7.5300	
	IN1520230203	7.64	7.64% Gujarat SDL ISD 170124 MAT 170133^	Sovereign	50,00,000	5,096.34	0.97	7.3900	
	IN0020240035	7.34	7.34% GOI MAT 220464	Sovereign	31,70,000	3,120.71	0.60	7.6000	
	IN1520230211	7.64	7.64% % Gujarat SDL ISD 170124 Mat 170134^	Sovereign	30,00,000	3,051.55	0.58	7.4700	
	IN1520230229	7.63	7.63% Gujarat SDL ISD 240124 Mat 240133^	Sovereign	25,00,000	2,547.07	0.49	7.3900	
	IN0020250075	7.24	7.24% GOI MAT 180855	Sovereign	25,00,000	2,466.80	0.47	7.4900	
	IN1520230237	7.63	7.63% Gujarat SDL ISD 240124 Mat 240134^	Sovereign	20,00,000	2,033.34	0.39	7.4700	
	IN3120260077	7.39	7.39% TAMIL NADU SDL - Mat 150734^	Sovereign	15,00,000	1,504.84	0.29	7.4700	
	IN1320250294	7.72	7.72% Bihar SDL - MAT 250241^	Sovereign	10,00,000	1,012.66	0.19	7.7200	
	IN1020250313	7.63	7.63% Andhra Pradesh SDL ISD 030925 MAT 030937^	Sovereign	10,00,000	1,010.97	0.19	7.6200	
	IN2220250343	7.2	7.20% Maharashtra SDL MAT 231036^	Sovereign	10,00,000	985.51	0.19	7.5400	
	IN2120250187	7.48	7.48% Madhya Pradesh MAT 011045^	Sovereign	10,00,000	985.21	0.19	7.7700	
	IN1520260051	7.63	7.63% Gujarat SDL - MAT 100637	Sovereign	8,98,500	913.51	0.17	7.5400	
	IN1020250289	7.48	7.48% Andhra Pradesh SDL ISD 030925 MAT 030933^	Sovereign	7,90,000	796.08	0.15	7.4700	
	IN1020250305	7.62	7.62% Andhra Pradesh SDL ISD 030925 MAT 030936^	Sovereign	6,70,000	677.81	0.13	7.5900	
	IN1020250297	7.48	7.48% Andhra Pradesh SDL ISD 030925 MAT 030934^	Sovereign	6,00,000	602.27	0.12	7.5500	

	IN2220230196	7.63	7.63% Maharashtra SDL Mat 310135	Sovereign	5,00,000	508.67	0.10	7.4900	
	IN1620250366	7.67	7.67% Haryana SDL MAT 250241^	Sovereign	5,00,000	504.08	0.10	7.7200	
	IN1520250144	7.07	7.07% Gujarat SDL ISD 240925 MAT 240932^	Sovereign	3,60,000	359.51	0.07	7.2200	
	IN1620250077	7.03	7.03% Haryana SDL ISD 110625 MAT 110639^	Sovereign	50,000	47.86	0.01	7.7000	
	Non-Convertible debentures / Bonds								
●	INE053F08387	7.46	Indian Railways Finance Corp. Ltd.^	CRISIL - AAA	27,500	27,749.73	5.30	7.1000	
●	INE053F08353	7.57	Indian Railways Finance Corp. Ltd.^	CRISIL - AAA	15,000	15,168.96	2.90	7.1000	
●	INE377Y07482	8.1	Bajaj Housing Finance Ltd.	CRISIL - AAA	15,000	15,079.92	2.88	7.4000	
●	INE020B08EA5	7.55	REC Limited.^	CRISIL - AAA	1,500	15,075.54	2.88	7.1700	
●	INE031A08699	8.41	Housing and Urban Development Corporation Ltd.^	CARE - AAA	1,250	12,873.04	2.46	7.2500	
●	INE134E08MA1	7.64	Power Finance Corporation Ltd.^	CRISIL - AAA	12,500	12,667.95	2.42	7.3600	
●	INE040A08914	7.97	HDFC Bank Ltd.£^	CRISIL - AAA	12,500	12,658.59	2.42	7.7000	
●	INE261F08DV4	7.62	National Bank for Agri & Rural Dev.	CRISIL - AAA	12,500	12,545.78	2.40	7.2900	
●	INE160A08324	7.34	Punjab National Bank^	CRISIL - AAA	12,500	12,409.39	2.37	7.4500	
●	INE556F08KL3	7.83	Small Industries Development Bank^	CRISIL - AAA	10,000	10,098.90	1.93	7.3200	
	INE377Y07474	8.05	Bajaj Housing Finance Ltd.^	CRISIL - AAA	10,000	10,094.20	1.93	7.6300	
	INE115A07QJ2	7.7	LIC Housing Finance Ltd.^	CRISIL - AAA	1,000	10,036.82	1.92	7.4400	
	INE752E08718	7.7	Power Grid Corporation of India Ltd.^	CRISIL - AAA	10,000	8,107.91	1.55	7.2400	

	INE020B08BC7	8.7	REC Limited.^	CRISIL - AAA	750	7,729.11	1.48	7.2400	
	INE535H07CJ6	8.3	SMFG India Credit Company Ltd^	CARE - AAA	7,500	7,537.73	1.44	7.6700	
	INE040A08666	7.8	HDFC Bank Ltd.£^	CRISIL - AAA	7,500	7,533.78	1.44	7.7000	
	INE557F08FZ1	7.59	National Housing Bank^	CRISIL - AAA	7,500	7,530.29	1.44	7.1900	
	INE261F08EM1	7.53	National Bank for Agri & Rural Dev.^	ICRA - AAA	7,500	7,521.59	1.44	7.2900	
	INE556F08KW0	7.42	Small Industries Development Bank^	CRISIL - AAA	7,500	7,513.06	1.43	7.3200	
	INE031A08939	7.29	Housing and Urban Development Corporation Ltd.^	CARE - AAA	7,500	7,423.80	1.42	7.4500	
	INE040A08773	7.8	HDFC Bank Ltd.£	CRISIL - AAA	600	6,046.40	1.15	7.6400	
	INE040A08674	7.79	HDFC Bank Ltd.£^	CRISIL - AAA	600	6,042.34	1.15	7.6400	
	INE261F08EG3	7.68	National Bank for Agri & Rural Dev.	CRISIL - AAA	6,000	6,041.72	1.15	7.3600	
	INE020B08BL8	8.6	REC Limited.^	CRISIL - AAA	550	5,684.85	1.09	7.2700	
	INE020B08BJ2	8.8	REC Limited.^	CRISIL - AAA	500	5,182.50	0.99	7.2700	
	INE020B08BG8	8.56	REC Limited.^	IND - AAA	500	5,149.31	0.98	7.2400	
	INE261F08AX6	8.18	National Bank for Agri & Rural Dev.^	CRISIL - AAA	500	5,104.45	0.97	7.3300	
	INE01XX07034	7.96	Pipeline Infrastructure Pvt. Ltd.^	CRISIL - AAA	5,000	5,073.33	0.97	7.4800	
	INE557F08FX6	7.51	National Housing Bank^	CARE - AAA	5,000	5,058.99	0.97	7.1900	
	INE514E08GB4	7.45	Export - Import Bank of India	CRISIL - AAA	5,000	5,030.95	0.96	7.0200	
	INE377Y07649	7.83	Bajaj Housing Finance Ltd.^	CRISIL - AAA	5,000	5,021.40	0.96	7.6300	
	INE556F08KK5	7.79	Small Industries Development Bank^	CRISIL - AAA	5,000	5,017.16	0.96	7.2900	
	INE557F08FY4	7.59	National Housing Bank	CRISIL - AAA	5,000	5,016.58	0.96	7.1800	
	INE053F08395	7.44	Indian Railways Finance Corp. Ltd.^	CRISIL - AAA	5,000	5,013.99	0.96	7.3900	
	INE020B08GD4	7.38	REC Limited.^	CRISIL - AAA	5,000	5,013.67	0.96	7.2700	

□	INE134E08NM4	7.38	Power Finance Corporation Ltd.^	CRISIL - AAA	5,000	5,008.40	0.96	7.3300	
□	INE261F08EK5	7.44	National Bank for Agri & Rural Dev.^	CRISIL - AAA	5,000	5,007.22	0.96	7.2900	
□	INE556F08KS8	7.34	Small Industries Development Bank^	CRISIL - AAA	5,000	4,999.66	0.95	7.3600	
□	INE556F08LA4	6.74	Small Industries Development Bank^	CRISIL - AAA	5,000	4,935.81	0.94	7.3200	
□	INE556F08KZ3	6.66	Small Industries Development Bank^	CRISIL - AAA	5,000	4,933.18	0.94	7.3600	
□	INE153A08089	7.05	Mahanagar Telephone Nigam Ltd.^	BRICKWORKS - AA+(CE)	500	4,852.00	0.93	8.0500	
□	INE752E08742	7.55	Power Grid Corporation of India Ltd.^	CRISIL - AAA	5,000	4,032.16	0.77	7.3000	
□	INE153A08097	6.85	Mahanagar Telephone Nigam Ltd.^	BRICKWORKS - AA+(CE)	400	3,848.09	0.73	8.0500	
□	INE020B08EH0	7.77	REC Limited.^	CRISIL - AAA	3,500	3,528.97	0.67	7.1700	
□	INE062A08454	7.33	State Bank of India (Tier 2 - Basel III)^	CRISIL - AAA	35	3,501.18	0.67	7.3300	7.3351
□	INE028A08315	7.75	Bank of Baroda (Tier 2 - Basel III)^	CRISIL - AAA	30	3,001.67	0.57	7.7300	7.7478
□	INE692Q07563	7.695	Toyota Financial Services India Ltd.^	ICRA - AAA	2,740	2,729.75	0.52	7.9000	
□	INE053F07AY7	8.45	Indian Railways Finance Corp. Ltd.^	CRISIL - AAA	250	2,569.66	0.49	7.0900	
□	INE115A07OB4	8.7	LIC Housing Finance Ltd.^	CRISIL - AAA	250	2,564.98	0.49	7.5300	
□	INE134E08MG8	7.82	Power Finance Corporation Ltd.^	CRISIL - AAA	2,500	2,546.89	0.49	7.3100	
□	INE040A08427	7.86	HDFC Bank Ltd. (Tier 2 - Basel III)£^	CRISIL - AAA	25	2,526.18	0.48	7.6400	
□	INE261F08EJ7	7.64	National Bank for Agri & Rural Dev.^	ICRA - AAA	2,500	2,519.18	0.48	7.3500	
□	INE020B08FB0	7.53	REC Limited.^	CRISIL - AAA	2,500	2,518.71	0.48	7.4000	

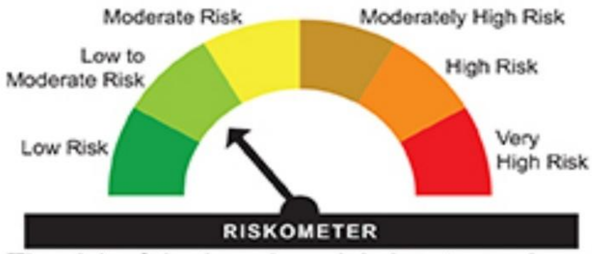
	INE242A08569	7.25	Indian Oil Corporation Ltd.^	CRISIL - AAA	2,500	2,515.74	0.48	7.0200	
	INE557F08GD6	7.35	National Housing Bank^	CARE - AAA	2,500	2,515.25	0.48	7.2000	
	INE261F08BX4	7.43	National Bank for Agri & Rural Dev.	ICRA - AAA	250	2,514.25	0.48	7.3700	
	INE153A08105	8	Mahanagar Telephone Nigam Ltd.^	CARE - AAA(CE)	250	2,509.26	0.48	8.0800	
	INE01XX07059	7.96	Pipeline Infrastructure Pvt. Ltd.^	CRISIL - AAA	2,500	2,508.11	0.48	7.1100	
	INE261F08ED0	7.83	National Bank for Agri & Rural Dev.	CRISIL - AAA	2,500	2,507.28	0.48	6.7000	
	INE261F08EO7	7.48	National Bank for Agri & Rural Dev.	CRISIL - AAA	2,500	2,506.97	0.48	7.3200	
	INE556F08KU4	7.51	Small Industries Development Bank^	CRISIL - AAA	2,500	2,506.91	0.48	7.3500	
	INE020B08EX7	7.64	REC Limited.^	ICRA - AAA	2,500	2,506.54	0.48	7.0900	
	INE040A08369	7.95	HDFC Bank Ltd.£^	CRISIL - AAA	250	2,502.38	0.48	6.5200	
	INE0BWS07045	7.45	Altius Telecom Infrastructure Trust^	CRISIL - AAA	2,500	2,483.64	0.47	7.7700	
	INE511C07847	7.7	Poonawalla Fincorp Ltd^	CRISIL - AAA	2,500	2,482.15	0.47	8.1300	
	INE062A08231	6.8	State Bank of India (Tier 2 - Basel III)^	CRISIL - AAA	250	2,481.60	0.47	6.9100	7.0562
	INE261F08ES8	7.01	National Bank for Agri & Rural Dev.^	CRISIL - AAA	2,500	2,480.00	0.47	7.3400	
	INE020B08DA7	6.9	REC Limited.^	CRISIL - AAA	250	2,463.60	0.47	7.2900	
	INE556F08LC0	7.22	Small Industries Development Bank^	CRISIL - AAA	2,000	1,994.41	0.38	7.3200	
	INE296A07TI6	7.57	Bajaj Finance Ltd.^	CRISIL - AAA	1,500	1,485.71	0.28	7.8600	
	INE053F07BR9	7.95	Indian Railways Finance Corp. Ltd.^	CRISIL - AAA	50	510.38	0.10	7.1000	
	INE296A07TH8	7.55	Bajaj Finance Ltd.^	CRISIL - AAA	500	487.96	0.09	7.9400	
	Zero Coupon Bonds / Deep Discount Bonds								

	INE053F08536		Indian Railways Finance Corp. Ltd.^	CRISIL - AAA	5,000	2,707.72	0.52	6.8300	
	Sub Total					**4,71,368.52**	**90.03**		
	(c) Securitized Debt Instruments								
	Securitized Debt Instruments								
	INE2I7G15010		Shivshakti Securitisation Trust (Originator - Sikka Ports & Terminals Limited)^	CRISIL - AAA(SO)	75	7,423.03	1.42	7.6300	
	INE2I7F15012		Siddhivinayak Securitisation Trust (Originator - Sikka Ports & Terminals Limited)^	CRISIL - AAA(SO)	50	4,974.76	0.95	7.6300	
	Sub Total					**12,397.79**	**2.37**		
	Total					**4,83,766.31**	**92.40**		
	MONEY MARKET INSTRUMENTS								
	Certificate Of Deposit (CD)								
	INE692A16KU1		Union Bank of India	ICRA - A1+	2,000	9,722.42	1.86	6.6800	
	INE691A16MJ2		UCO Bank^	CRISIL - A1+	1,800	8,505.74	1.62	7.0000	
	INE028A16KX2		Bank of Baroda	CARE - A1+	500	2,436.34	0.47	6.6700	
	TREPS - Tri-party Repo								
			TREPS - Tri-party Repo			1,992.49	0.38	5.0600	
	Sub Total					**22,656.99**	**4.33**		
	Total					**22,656.99**	**4.33**		
	OTHERS								
	Alternative Investment Fund Units								
	INF0RQ622028		Corporate Debt Market Development Fund		15,349	1,834.20	0.35		
	Net Current Assets								

			Net Current Assets			15,365.13	2.92		
	Sub Total					**17,199.33**	**3.27**		
	Total					**17,199.33**	**3.27**		
	Grand Total					**5,23,622.63**	**100.00**		
	Top Ten Holdings								
	+ Industry Classification as recommended by AMFI								
	£ - Sponsor Company								
	** Thinly Traded/ Non-Traded Securities (Equity) as on August 14, 2026								
	^ Non-Traded Securities (Debt) as on August 14, 2026								
	# Non Sensex Scrips								
	@ Less than 0.01%.								
	~ YTC i.e. Yield to Call is disclosed at security level only for Additional Tier 1 Bonds and Tier 2 Bonds issued by Banks as per AMFI Best Practices Notification 135/BP/91/2020-21 read with SEBI circular SEBI/HO/IMD/DF4/CIR/P/2021/034								
	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								
	Portfolio Classification by Asset Class(%)								
	Alternative Investment Fund Units		0.35						
	G-Sec, SDL		10.36						
	Securitized Debt Instruments		2.37						
	CD		3.95						
	Credit Exposure		79.67						
	Cash, Cash Equivalents and Net Current Assets		3.30						
	Portfolio Classification by Rating Class(%)								
	Alternative Investment Fund Units		0.35						
	Sovereign		10.36						
	AAA/AAA(SO)/A1+/A1+(SO) & Equivalent		84.33						
	AA+		1.66						
	Cash, Cash Equivalents and		3.30						

	Net Current Assets								
	Notes :								
	1) NAV History								
	NAVs per unit (Rs.)	**August 14, 2026**	**July 31, 2026**						
	IDCW Option	10.1425	10.1407						
	Direct Plan - IDCW Option	10.0329	10.0327						
	Growth Option	24.4535	24.3644						
	Direct Plan - Growth Option	25.5683	25.4716						
	Dividend History - Dividend declared during the fortnight ended August 15, 2026 :								
				Dividend Per Unit (Rs) for					
	Plan Name	**Record Date**	**Nav as on Record Date**	**Individuals and HUF**	**Others**				
	Direct Plan - IDCW Option	03-Aug-2026	10.0390	0.0090	0.0090				
	Direct Plan - IDCW Option	10-Aug-2026	10.0588	0.0288	0.0288				
	IDCW Option	03-Aug-2026	10.1467	0.0067	0.0067				
	IDCW Option	10-Aug-2026	10.1685	0.0285	0.0285				
	1) Bonus History - Bonus declared during the fortnight ended August 15, 2026: Nil								
	2) Total below investment grade or default provided for and its percentage to NAV : Nil								
	3) Total investments in Foreign Securities / Overseas ETFs / ADRs / GDRs : Nil								
	4) Repo in Corporate Debt : Nil								

	5) Total outstanding exposure in Derivative Instruments as on Aug 15, 2026 : Nil									
	6) Annualised Portfolio YTM : 7.31%									
	7) Macaulay Duration : 1181.12 Days									
	8) Residual Maturity (Average Portfolio Maturity-other than equity investments) : 1510.1 Days									
	9) Debt instruments having structured obligations or credit enhancement features have been denoted with suffix as (SO) or (CE) respectively against the ratings of the instrument									
	10) IDCW stands for Income Distribution cum Capital Withdrawal									
	11) Riskometer based on Scheme Portfolio and Portfolio Benchmark "Nifty Banking & PSU Debt Index A-II" as on July 31, 2026									

	
The risk of the scheme is moderate	*The risk of the benchmark is low to moderate*

Annexure 2

HDFC Nifty SDL Oct 2026 Index Fund (Merging Scheme) (As on July 31, 2026)

HDFC Nifty SDL Oct 2026 Index Fund - Regular Plan - Growth Option

Period	Returns (%) ^	Benchmark Returns (%) #
Last 1 Year	5.51	5.85
Last 3 Years	7.06	7.45
Since Inception*	7.27	7.63

^ Past performance may or may not be sustained in the future

Returns greater than one year are compounded annualized (CAGR).

**Inception Date: 24/2/2023*

#NIFTY SDL Oct 2026 Index

Since inception returns are calculated on Rs. 10 (allotment price).

HDFC Nifty SDL Oct 2026 Index Fund - Direct Plan - Growth Option

Period	Returns (%) ^	Benchmark Returns (%) #
Last 1 Year	5.66	5.85
Last 3 Years	7.22	7.45
Since Inception*	7.44	7.63

^ Past performance may or may not be sustained in the future

Returns greater than one year are compounded annualized (CAGR).

**Inception Date: 24/2/2023*

#NIFTY SDL Oct 2026 Index

Since inception returns are calculated on Rs. 10 (allotment price)

HDFC Banking and PSU Debt Fund (Surviving Scheme) (As on July 31, 2026)

HDFC Banking and PSU Debt Fund - Regular Plan - Growth Option

Period	Returns (%) ^	Benchmark Returns (%) #
Last 1 Year	4.94	4.82
Last 3 Years	6.97	6.81
Last 5 Years	6.02	5.73
Since Inception*	7.47	7.24

^ Past performance may or may not be sustained in the future

Returns greater than one year are compounded annualized (CAGR).

**Inception Date: March 26, 2014*

#Nifty Banking & PSU Debt Index A-II

Since inception returns are calculated on Rs. 10 (allotment price).

HDFC Banking and PSU Debt Fund - Direct Plan - Growth Option

Period	Returns (%) ^	Benchmark Returns (%) #
Last 1 Year	5.33	4.82
Last 3 Years	7.38	6.81
Last 5 Years	6.44	5.73
Since Inception*	7.86	7.24

^ Past performance may or may not be sustained in the future

Returns greater than one year are compounded annualized (CAGR).

**Inception Date: March 26, 2014*

#Nifty Banking & PSU Debt Index A-II

Since inception returns are calculated on Rs. 10 (allotment price)

Annexure 3

CONSENT FOR MERGER

Sub: Merger of HDFC Nifty SDL Oct 2026 Index Fund (Merging Scheme) into HDFC Banking and PSU Debt Fund (Surviving Scheme)

I/We hereby express my consent to merge HDFC Nifty SDL Oct 2026 Index Fund into HDFC Banking and PSU Debt Fund with effect from **October 14, 2026** (“Effective Date”) and consequently receive the corresponding number of units in the Surviving Scheme:

Name of the Merging Scheme	:	**HDFC Nifty SDL Oct 2026 Index Fund**
Folio No.	:	
(The details in our records under the folio number mentioned will apply) **OR**		
Demat Account Details		
NSDL/CDSL	:	
DP Name	:	
DP ID	:	
Beneficiary Account No	:	

I / We hereby confirm and declare as under: -

i. I / We hereby agree and confirm having read and understood the contents of the letter intimating about the said merger.
ii. I / We are authorized to provide the Consent and have read, understood and hereby agree to comply with the terms and conditions of the scheme related documents of Surviving Scheme.

Signature(s)

First/Sole Unit holder/Guardian	Second Unit holder	Third Unit holder

Where **the mode of holding is “joint”, all Unit holders are required to sign.** Signature(s) should be as it appears on the Application form and in the same order**.**

Instructions

1. Unless consent is provided for merger, maturity proceeds shall be dispatched to / credited in the bank account of the Unit holder within 3 Working Days of the Maturity Date.

2. Unitholders whose folios are not KYC compliant are requested to immediately update their KYC to be eligible to furnish positive consent or to receive Maturity Proceeds.

3. It may be noted that Maturity proceeds shall be transferred to Unclaimed Redemption Account in respect of Unitholders whose folios are not KYC compliant.

4. **Manner of providing consent:**

Investors must submit their consent to the merger latest by **5.30 p.m. on October 13, 2026** in any of the following modes:

i. Submitting original consent form duly signed by joint holders as per mode of holding at any of the Official Points of Acceptance.

ii. By way of an email from email id registered in the folio to **merger@hdfcfund.com.** In case of joint holders where mode of holding is "joint", all joint holders have to sign the consent form, and a scanned copy of the same should be sent from the email id registered in the folio.

iii. Online transaction modes such as investor portal on the Fund’s website, app, or any other mode made available by the Fund from time to time to submit the consent.

5. Units on which lien /pledge has been marked can be merged subject to no objection from lien holder/pledgee and the consent being submitted within the specified time. If the lien/pledge is invoked by the financier (i.e. bank/financial institution/NBFC) on the maturity date, the maturity proceeds will be paid to the financier and the consent for merger in such cases will be deemed as invalid.