SIP Mantra: Start Early, Invest Regularly, Stay Invested.

HDFC Equity Fund

HDFC MUTUAL FUND
BHAROSA APNO KA

Why you should continue your SIP irrespective of market conditions.

Illustration of SIP in HDFC Equity Fund

HDFC Equity Fund					S&P BSE SENSEX ^^				
Year	Cumulative Amount Invested at year end (Rs. Lakh) *	Cumulative Units at year end	Market Value in Scheme at year end (Rs. Lakh)	Market Value of SIP in Benchmark at year end [NSE 500 (Rs. Lakh)]	% Gain/Loss during the year	Direction of Movement (-5% to 5% considered Flat)	Calendar Year High #	Calendar Year Low #	Key Market events ##
1995	1.20	14,008	1.00	1.01	-21%	DOWN	3,932	2,922	
1996	2.40	32,157	1.75	2.02	-1%	FLAT	4,069	2,745	
1997	3.60	51,173	3.42	3.47	19%	UP	4,548	3,225	Asian Currency Crisis
1998	4.80	67,119	6.19	4.40	-16%	DOWN	4,281	2,764	Pokhran Nuclear Test, US Sanctions
1999	6.00	76,061	17.95	10.67	64%	UP	5,075	3,060	Kargil War, NDA forms Central Government
2000	7.20	81,656	15.42	9.20	-21%	DOWN	5,934	3,594	Dot Com Bubble
2001	8.40	88,624	16.26	8.36	-18%	DOWN	4,438	2,600	9/11 Terror Attack in US
2002	9.60	94,340	21.50	10.80	4%	FLAT	3,713	2,834	
2003	10.80	98,496	50.80	24.23	73%	UP	5,839	2,924	
2004	12.00	1,00,807	66.30	30.87	13%	UP	6,603	4,505	NDA loses Lok Sabha elections. UPA in power
2005	13.20	1,02,392	109.57	44.38	42%	UP	9,398	6,103	
2006	14.40	1,03,364	150.28	61.85	47%	UP	13,972	8,929	
2007	15.60	1,04,096	232.47	103.57	47%	UP	20,376	12,415	
2008	16.80	1,04,880	117.86	45.83	-52%	DOWN	20,873	8,451	Collapse of Lehman Brothers, Global Financial Crisis
2009	18.00	1,05,697	244.17	89.26	81%	UP	17,465	8,160	Ruling UPA re-elected in India, Satyam Scam
2010	19.20	1,06,166	316.91	104.22	17%	UP	21,005	15,791	European Sovereign Debt Crisis
2011	20.40	1,06,615	233.21	77.71	-25%	DOWN	20,561	15,175	USA's Credit Rating downgraded
2012	21.60	1,07,083	314.21	105.10	26%	UP	19,487	15,518	
2013	22.80	1,07,518	327.53	111.46	9%	UP	21,236	17,906	Taper Tantrum (Surge in US Yields), High Twin deficit in India (CAD and Fiscal Deficit)
2014	24.00	1,07,838	505.16	156.70	30%	UP	28,694	20,193	NDA forms Central Government
2015	25.20	1,08,096	480.60	158.22	-5%	DOWN	29,682	24,894	
2016	26.40	1,08,362	516.79	167.56	2%	FLAT	29,045	22,952	Demonetisation, Brexit
2017	27.60	1,08,574	708.64	232.04	28%	UP	34,057	26,595	GST Rollout
2018	28.80	1,08,766	684.81	228.27	6%	UP	38,897	32,597	Trade War, Surge in Crude Oil Price
2019	30.00	1,08,950	733.15	249.96	14%	UP	41,682	35,353	NDA forms Central Government
2020 $	30.60	1,09,058	**582.89 Lakh**	**216.22 Lakh**	-15%	Down	41,953	25,981	COVID-19
CAGR			**19.02%**	**13.09%**					

* SIP amount of Rs. 10,000 per month on first day of every month since inception. (Inception Date: January 1, 1995). $ Up to 30th June, 2020.

^^ S&P BSE SENSEX (PRI) values have been considered for comparison considering the generic popularity of this index.

Past performance may or may not be sustained in the future. The AMC/Mutual Fund is not guaranteeing or promising or forecasting any returns. For complete performance summary, turn overleaf. In view of the individual circumstances and risk profile, each investor is advised to consult his/her professional advisor before making a decision to invest. Source: # Bloomberg ## As per HDFC AMC Research. SIP - Systematic Investment Plan

HDFC Equity Fund

SIP Performance - HDFC Equity Fund - Regular Plan - Growth Option

SIP since inception of ₹ 10,000 invested systematically on the first business day of every month (total investment ₹ 30.60 Lakh) in HDFC Equity Fund would have grown to ~ ₹ 5.83 crore by 30th June, 2020 (refer below table).

SIP Investments	Since Inception	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹ '000)	3,060.00	1,800.00	1,200.00	600.00	360.00	120.00
Market Value as on June 30, 2020 (₹ '000)	58,282.84	3,931.06	1,659.08	585.19	312.71	107.78
Returns (%)	**19.02**	**9.74**	**6.31**	**-0.98**	**-8.95**	**-18.39**
Benchmark Returns (%) #	**13.09**	**9.04**	**7.88**	**2.84**	**-3.30**	**-6.47**
Additional Benchmark Returns (%) ##	**12.12**	**9.07**	**7.78**	**4.07**	**-1.47**	**-7.67**

CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return). 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 - Systematic Investment Plan.

HDFC Equity Fund - Performance - Regular Plan - Growth Option

NAV as on June 30, 2020
₹ 534.169 (Per Unit)

Period	Scheme Returns (%)	Scheme Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
				Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##
Last 1 Year	-23.51	-11.13	-11.51	7,649	8,887	8,849
Last 3 Years	-2.18	1.76	3.95	9,360	10,536	11,233
Last 5 Years	2.84	5.45	5.55	11,504	13,041	13,104
Since Inception*	16.87	10.50	10.09	5,34,169	1,27,835	1,16,157

*Inception Date: January 01, 1995. The Scheme is managed by Mr. Prashant Jain since June 20, 2003. # NIFTY 500 (Total Returns Index) ## NIFTY 50 (Total Returns Index). 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 January 1, 1995 to June 29, 1999 and TRI values since June 30, 1999.

Notes common to all tables:

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualised (CAGR).Load is not taken into consideration for computation of above performance(s). Different plans viz. Regular Plan and Direct Plan have different expense structures. 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. Returns as on June 30, 2020. The above returns are of Regular Plan- Growth Option. N.A.: Not Available. Performance of dividend option under the schemes for the investors would be net of distribution tax, if any.

Performance of Permitted Category FPI Portfolio(s) managed by the Fund Manager (Mr. Prashant Jain)

	Managing Portfolio since	Returns (%) as on June 30, 2020		
		Last 1 year (%)	Last 3 years (%)	Last 5 years (%)
Permitted Category FPI Portfolio (managed under a bilateral agreement under Regulation 24(b) and subject to applicable laws)	March 22, 2016	-20.68	0.97	N.A.
Benchmark - MSCI India (Total Returns)		-9.02	3.7	N.A.

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualised (CAGR). The above returns are computed using the Time Weighted Rate of Return (TWRR) methodology, to make them more comparable with the mutual fund scheme's returns. FPI Portfolio: Inception date is 22nd March, 2016. The performance is not comparable with the performance of the aforementioned scheme(s) of HDFC Mutual Fund due to differing investment objective/s and fundamental differences in asset allocation, investment strategy and the regulatory environment. The said disclosure is pursuant to SEBI Circular no. Cir/IMD/DF/7/2012 dated 28th February, 2012 pertaining to Regulation 24(b) of SEBI (Mutual Funds) Regulations, 1996. N.A. Not Applicable. FPI - Foreign Portfolio Investor.

Performance of other funds managed by Prashant Jain, Fund Manager of HDFC Equity Fund (who manages total 4 schemes)

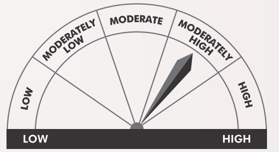
Scheme	Managing Scheme since	Returns (%) as on June 30, 2020		
		Last 1 year (%)	Last 3 years (%)	Last 5 years (%)
HDFC Top 100 Fund	June 20, 2003	-21.72	-1.05	3.66
NIFTY 100 (Total Returns Index) $		-10.64	3.42	5.78
HDFC Balanced Advantage Fund ^	June 20, 2003	-17.55	-1.10	4.48
NIFTY 50 Hybrid Composite Debt 65:35 Index $		-2.04	6.23	7.30
HDFC Hybrid Debt Fund +	December 26, 2003	-0.62	2.51	6.03
NIFTY 50 Hybrid Composite Debt 15:85 Index $		9.80	8.17	8.83

$Benchmark. On account of difference in type of scheme, asset allocation, investment strategy, inception dates, the performance of these schemes is strictly not comparable. ^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. +The Fund is co-managed by Mr. Prashant Jain (Equities) & Mr. Shobhit Mehrotra (Debt).

HDFC Equity Fund (An open ended equity scheme investing across Large Cap, Mid Cap & Small Cap stocks) is suitable for investors who are seeking*

- to generate long-term capital appreciation/income
- investment predominantly in equity & equity-related instruments

Riskometer



INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT MODERATELY HIGH RISK

* Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.