

Fund Positioning

HDFC Gilt Fund invests in sovereign securities issued by the Central and State Governments in India across maturities, on the basis of interest rate outlook with a focus on offering credit risk free returns over a medium to long term. Global & Local macroeconomic variables such as growth, inflation, currency & Liquidity are evaluated to arrive at an interest rate outlook & position the portfolio accordingly. The scheme is ideal for those with an investment horizon of more than 18 months.

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 realized.

Top 10 Portfolio Holdings (as on March 31, 2021)

Name of Instrument	Industry/Rating	% to NAV
6.97 GOI 2026	Sovereign	13.59
7.17 GOI 2028	Sovereign	12.68
6.79 GOI 2027	Sovereign	11.87
7.26 GOI 2029	Sovereign	10.81
6.45 GOI 2029	Sovereign	9.12
182 days Tbill ISD 180221 Mat 190821	Sovereign	8.97
182 days Tbill ISD 110221 Mat 120821	Sovereign	7.48
6.79 GOI 2029	Sovereign	6.50
364 Days Tbill - Mat 070521	Sovereign	4.53
5.79 GOI 2030	Sovereign	4.06

For complete monthly portfolio details, please refer to the fund website, www.hdfcfund.com

Portfolio Classification by Rating Class(%)

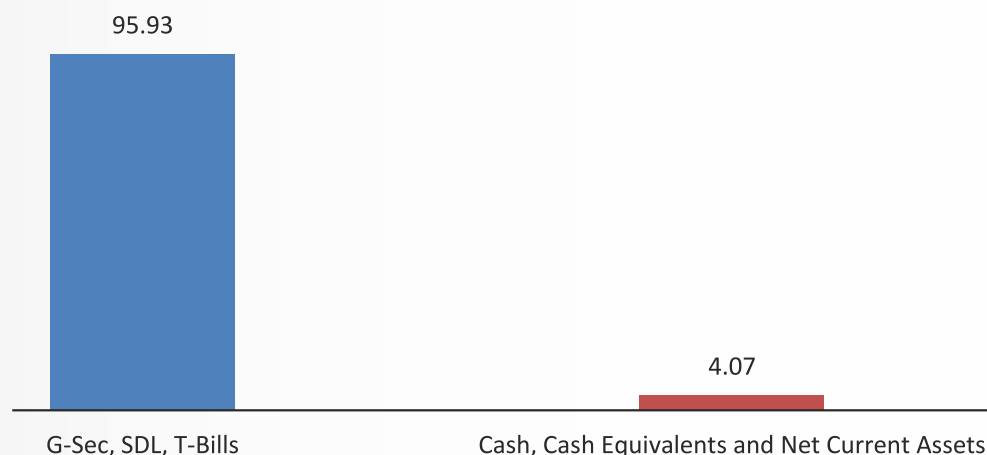
Sovereign	95.93
Cash, Cash Equivalents and Net Current Assets	4.07
AUM for March 2021 (in Rs. Crore)	1,726.70

Portfolio Details (as on March 31, 2021)

Average Maturity*	6.04 Years
Macaulay Duration*	4.38 Years
Yield to Maturity*	5.54 %

* Calculated on the amount invested in debt securities including deployment of funds in TREPS and Reverse Repo

Portfolio Classification by Asset Class (%) as on March 31, 2021



Fund Features

Category of Scheme	Gilt Fund
Fund Manager*	Anil Bamboli (since September 01, 2007)
Inception Date	June 25, 2001
Benchmark	CRISIL Dynamic Gilt Index
Investment Plans/Options	Plans: Regular Plan, Direct Plan. Options under each plan: Growth and Income Distribution cum Capital Withdrawal (IDCW) option (with payout and re-investment facility)
Exit Load	NIL

* Dedicated fund manager for overseas investments: Mr. Sankalp Baid (w.e.f. January 22, 2021)

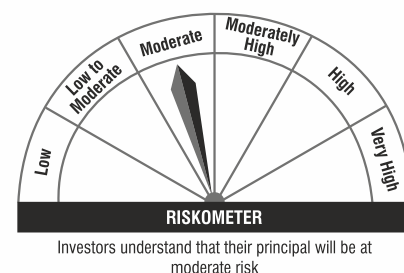
Product Labelling

This product is suitable for investors who are seeking*

- 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

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

For latest riskometers, please refer www.hdfcfund.com



Disclaimer:

For further details, refer Scheme Information Document and Key Information Memorandum available on www.hdfcfund.com. HDFC MF/AMC is not guaranteeing / offering / communicating any indicative yield or guaranteed returns made in this scheme. The views expressed herein are as of 17 April, 2021 and are based on internal data, publicly available information and other sources believed to be reliable. Any calculations made are approximations, meant as guidelines only, which you must confirm before relying on them. The information contained in this document is for general purposes only and not an investment advice. The document is given in summary form and does not purport to be complete. The document does not have regard to specific investment objectives, financial situation and the particular needs of any specific person who may receive this document. The information/ data herein alone are not sufficient and should not be used for the development or implementation of an investment strategy. The statements contained herein are based on our current views and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Past performance may or may not be sustained in future. HDFC AMC / HDFC Mutual Fund is not guaranteeing / offering / communicating any indicative yield on investments made in the scheme(s). Neither HDFC AMC and HDFC Mutual Fund (the Fund) nor any person connected with them, accepts any liability arising from the use of this document. The recipient(s) before acting on any information herein should make his/her/their own investigation and seek appropriate professional advice and shall alone be fully responsible / liable for any decision taken on the basis of information contained herein.