

**MAKE  
2 SMART  
ADDITIONS  
TO YOUR  
PORTFOLIO**



## SMART BETA INVESTING

**HDFC NIFTY200  
MOMENTUM 30 ETF**

**HDFC NIFTY100 LOW  
VOLATILITY 30 ETF**

(BSE Scrip Code: 543628 | NSE Symbol: HDFCMOMENT)

(BSE Scrip Code: 543627 | NSE Symbol: HDFCLOWVOL)

## What is Smart Beta Investing?

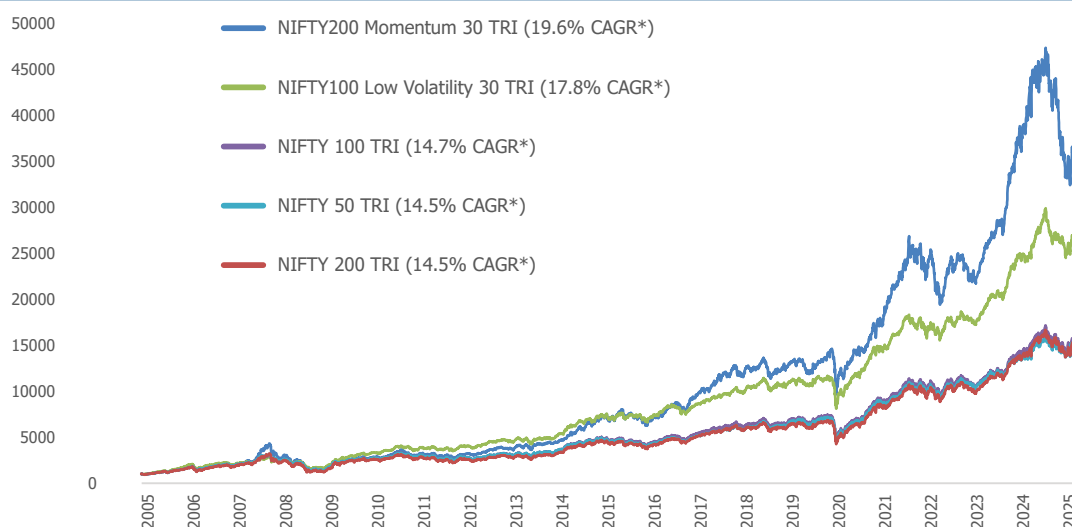
- Passively managed
- Stock selection and weighting based on pre-defined factors as defined in the underlying index methodology by NSE Indices Limited
- Factors are characteristics of a stock like Momentum and Low Volatility
- Stock selection and weighting based on factors, rather than size (market cap) which is used for commonly followed indices like NIFTY 50
- Endeavors to provide better risk-adjusted returns than broad market cap weighted indices

## Understanding Momentum and Low Volatility factors

Factor	Momentum	Low Volatility
<b>What?</b>	Momentum refers to the tendency for stock price trends to persist over time – stocks* that have performed well recently tend to continue to perform well and vice versa.  Strategy selects stocks which have high Normalized Momentum Score based on its 6-month and 12-month price return, adjusted for its daily price return volatility	Volatility refers to the size of price swings a stock experiences on average. Stocks which do not experience large price swings frequently are termed low volatility stocks.  Strategy selects stocks with relatively stable price movement over the last one year
<b>Why?</b>	Momentum index adapts to changing market conditions as stock market winners keep changing  Historically generated higher long-term returns than the NIFTY 200 TRI	Better or similar downside protection during market stress  Historically generated higher long-term returns than the NIFTY 100 TRI
<b>How?</b>	Access the Momentum factor via a diversified portfolio of 30 companies through a single product - HDFC NIFTY200 Momentum 30 ETF	Access the Low Volatility factor via a diversified portfolio of 30 companies through a single product - HDFC NIFTY100 Low Volatility 30 ETF

\*Momentum has been observed across asset classes and geographies historically. See: 'A Century of Evidence on Trend-Following investing'; Hurst, Ooi and Pederson, 2017 - link

## Momentum & Low Volatility indices vs NIFTY 200, 100 and 50 TRI – Performance since Inception



Source: NSE Indices Ltd. and internal calculations. As on Apr 30, 2025

CAGR* (as on April 30, 2025)					
Return Periods	NIFTY200 Momentum 30 TRI	NIFTY100 Low Volatility 30 TRI	NIFTY 200 TRI	NIFTY 100 TRI	NIFTY 50 TRI
1 year	-9.3%	10.1%	7.1%	7.2%	9.0%
3 year	15.7%	16.3%	14.9%	13.7%	13.8%
5 year	23.8%	21.4%	22.7%	21.2%	21.2%
10 year	18.0%	14.6%	13.5%	13.0%	12.9%
15 year	18.4%	15.0%	12.5%	12.3%	12.1%
Since Inception^	19.6%	17.8%	14.5%	14.7%	14.5%

The NIFTY200 Momentum 30 TRI and NIFTY100 Low Volatility 30 TRI have both outperformed the NIFTY 200, 100 and NIFTY 50 TRI over the last 3, 10 and 15 years

Key	Rank 1	Rank 2	Rank 3	Rank 4	Rank 5
-----	--------	--------	--------	--------	--------

Source: NSE Indices Ltd. and internal calculations. As on Apr 30, 2025. ^Apr 01, 2005 has been chosen as the base date since all 5 indices have values from this date onwards. **Past performance may or may not be sustained in the future and is not a guarantee of any future returns. HDFC AMC/Mutual Fund is not guaranteeing or promising or forecasting any returns.** \*CAGR: Compound Annual Growth Rate

### Momentum & Low Volatility indices vs NIFTY 200, 100 and 50 TRI - Rolling returns

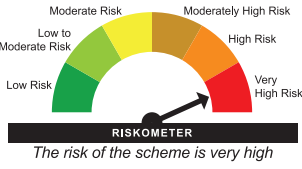
		Return Periods			
		1 Year	3 Year	5 Year	10 Year
Average Rolling Returns	NIFTY200 Momentum 30 TRI	24.0%	18.2%	18.5%	19.2%
	NIFTY100 Volatility 30 TRI	19.2%	15.7%	15.9%	15.6%
	NIFTY 200 TRI	17.2%	12.6%	12.5%	12.4%
	NIFTY 100 TRI	17.1%	12.7%	12.7%	12.5%
	NIFTY 50 TRI	16.5%	12.4%	12.3%	12.0%
Std. Deviation of Rolling Returns	NIFTY200 Momentum 30 TRI	28.6%	8.9%	6.5%	3.0%
	NIFTY100 Volatility 30 TRI	22.3%	6.0%	4.0%	2.2%
	NIFTY 200 TRI	25.4%	7.3%	5.0%	2.7%
	NIFTY 100 TRI	24.4%	6.8%	4.7%	2.4%
	NIFTY 50 TRI	23.3%	6.7%	4.7%	2.5%
Return-Risk Ratio	NIFTY200 Momentum 30 TRI	0.84	2.04	2.87	6.30
	NIFTY100 Volatility 30 TRI	0.86	2.62	3.94	7.13
	NIFTY 200 TRI	0.68	1.72	2.50	4.67
	NIFTY 100 TRI	0.70	1.88	2.71	5.12
	NIFTY 50 TRI	0.71	1.84	2.65	4.87

Key	Rank 1	Rank 2	Rank 3	Rank 4	Rank 5
-----	--------	--------	--------	--------	--------

The NIFTY200 Momentum 30 TRI and NIFTY100 Low Volatility 30 TRI have generated higher average rolling returns and return-risk ratio over 1, 3, 5 and 10 year horizons compared to the NIFTY 200, 100 and 50 TRI

The NIFTY100 Low Volatility 30 TRI has lower standard deviation of rolling returns over 1, 3, 5 and 10 year horizons compared to the NIFTY 200, 100 and 50 TRI

Source: NSE Indices Ltd. and internal calculations. Based on daily rolling returns of NIFTY200 Momentum 30 TRI, NIFTY100 Low Volatility 30 TRI, NIFTY 200 TRI, NIFTY 100 TRI and NIFTY 50 TRI. Return Period: Apr 01, 2005 to Apr 30, 2025 for the above mentioned schemes, since all 5 indices have values from Apr 01, 2005 onwards. Return Risk Ratio = Average Rolling Returns/Std. Deviation of Rolling Returns. **Past performance may or may not be sustained in the future and is not a guarantee of any future returns. HDFC AMC/Mutual Fund is not guaranteeing or promising or forecasting any returns.**

Name of Scheme	This product is suitable for investors who are seeking*:	Riskometer#
<b>HDFC NIFTY200 Momentum 30 ETF</b> An open ended scheme replicating / tracking NIFTY 200 Momentum 30 Index (Total Returns Index)	<ul style="list-style-type: none"> <li>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.</li> <li>Investment in securities covered by the NIFTY200 Momentum 30 Index</li> </ul>	
<b>HDFC NIFTY100 Low Volatility 30 ETF</b> An open ended scheme replicating / tracking NIFTY100 Low Volatility 30 Index (Total Returns Index)	<ul style="list-style-type: none"> <li>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.</li> <li>Investment in securities covered by the NIFTY100 Low Volatility 30 Index</li> </ul>	

\*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](http://www.hdfcfund.com)

**NIFTY Disclaimer:** HDFC NIFTY200 Momentum 30 ETF and HDFC NIFTY100 Low Volatility 30 ETF "(the Products)" offered by HDFC Asset Management Company Limited are not sponsored, endorsed, sold or promoted by NSE INDICES LIMITED (formerly known as India Index Services & Products Limited (IISL)). NSE INDICES LIMITED does not make any representation or warranty, express or implied (including warranties of merchantability or fitness for particular purpose or use) and disclaims all liability to the owners of the Products or any member of the public regarding the advisability of investing in securities generally or in the Products linked to NIFTY200 Momentum 30 Index / NIFTY100 Low Volatility 30 Index or particularly in the ability of the NIFTY200 Momentum 30 Index / NIFTY100 Low Volatility 30 Index to track general stock market performance in India. Please read the full Disclaimers in relation to the NIFTY200 Momentum 30 Index / NIFTY100 Low Volatility 30 Index in the Offer Document of the Products.

It is to be distinctly understood that the permission given by National Stock Exchange of India Limited (NSE)/ BSE Limited (BSE) should not in any way be deemed or construed that the Scheme Information Document (SID) has been cleared or approved by NSE/ BSE nor does it certify the correctness or completeness of any of the contents of the SID. The investors are advised to refer to the SID for the full text of the Disclaimer clause of NSE/ BSE.

HDFC Asset Management Company Limited has been managing equity Index Solutions for 20 years.