

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 achieved.

Top 10 Portfolio Holdings (as on November 30, 2025)

Name of Instrument	Industry/Rating	% to NAV
7.3 GOI 2053	Sovereign	15.65
7.18 GOI 2033	Sovereign	14.48
6.9 GOI 2065	Sovereign	8.14
7.34 GOI 2064	Sovereign	8.10
7.09 GOI 2054	Sovereign	7.62
7.26 GOI 2033	Sovereign	7.44
7.02 GOI 2031	Sovereign	5.25
7.26 GOI 2032	Sovereign	4.78
7.18 GOI 2037	Sovereign	4.19
7.25 GOI 2063	Sovereign	2.84

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

Portfolio Classification by Rating Class(%)

Sovereign	97.71
Cash, Cash Equivalents and Net Current Assets	2.29
Average for Month of November, 2025 (in Rs. Crore)	2,945.90

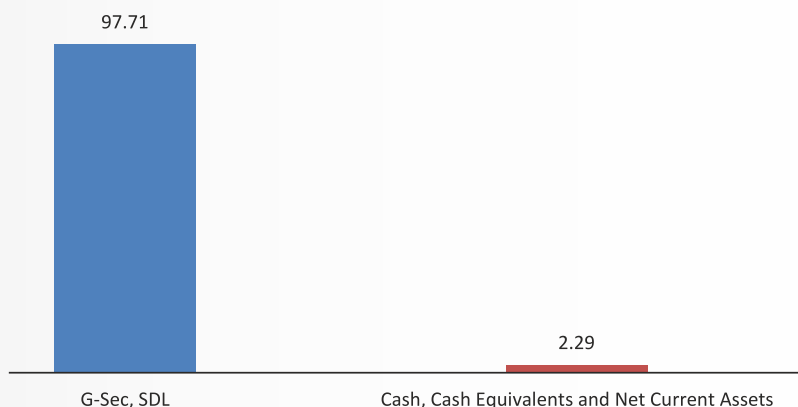
Portfolio Details (as on November 30, 2025)

Residual Maturity*	19.39 Years
Macaulay Duration*	8.36 Years
Annualized Portfolio YTM #*	7.08 %

semi annual YTM has been annualised.

* Calculated on amount invested in debt securities (including accrued interest), deployment of funds in TREPS and Reverse Repo and net receivable/ payable.

Portfolio Classification by Asset Class (%) as on November 30, 2025



Fund Features

Category of Scheme	Gilt Fund
Fund Manager*	Anil Bamboli (since September 01, 2007)
Inception Date	July 25, 2001
Benchmark	NIFTY All Duration G-Sec 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. Dhruv Muchhal (since June 22, 2023)

^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) Switch of investments between Plans under a Scheme having separate portfolios, will be subject to applicable exit load. (iii) No exit load will be levied on Bonus Units and Units allotted on IDCW Re-investment. (iv) The exit load levied on redemption/switch-out will be the load prevailing 1. In case of lumpsum transactions, on the date of allotment of units 2. In case of Systematic Transactions such as SIP, STP etc., on the date of registration / enrolment.

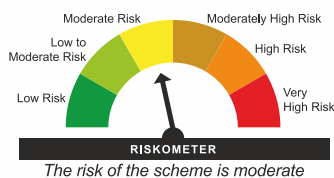
Product Labelling

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.

Riskometer as on 30 November, 2025
(current risk as per latest month end portfolio)



Potential Risk Class (Maximum risk the Scheme can take)			
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		
A-III – A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.			

Disclaimer:

For further details, refer Scheme Information Document and Key Information Memorandum available on www.hdfcfund.com. The views expressed herein are as of 15 December, 2025 and are based on internal data, publicly available information and other sources believed to be reliable. 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 and is not a guarantee of any future returns.** 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.

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