

Everyday life

or

A life you love?

Aim to retire on your own terms

Start early, Invest consistently

HDFC RETIREMENT SAVINGS FUND^{\$}

A Notified Tax Savings Cum Pension Scheme

[An open ended retirement solution oriented scheme having a lock-in of 5 years or till retirement age (whichever is earlier)]

^{\$}Investing in the Scheme shall be eligible for tax benefits U/S 80C of the Income-Tax Act, 1961

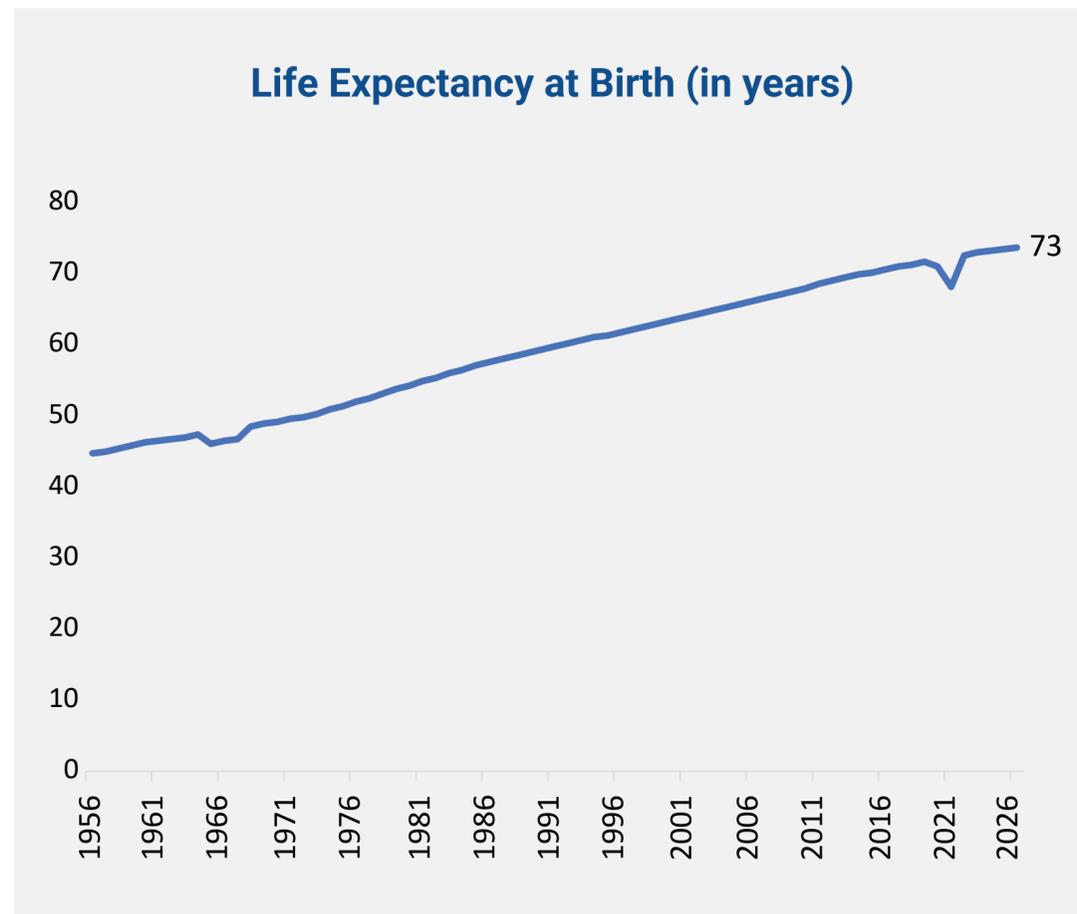
January 2026

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Did You Know?

You are likely to live longer, healthier as compared to your previous generation



Life expectancy has increased significantly due to better living conditions and medicines. Consequently, retirement life has gotten longer, thereby creating the need to provide for exclusive retirement corpus to take care of sunset years.

Source: United Nations

In Retirement planning, failure is not an option!

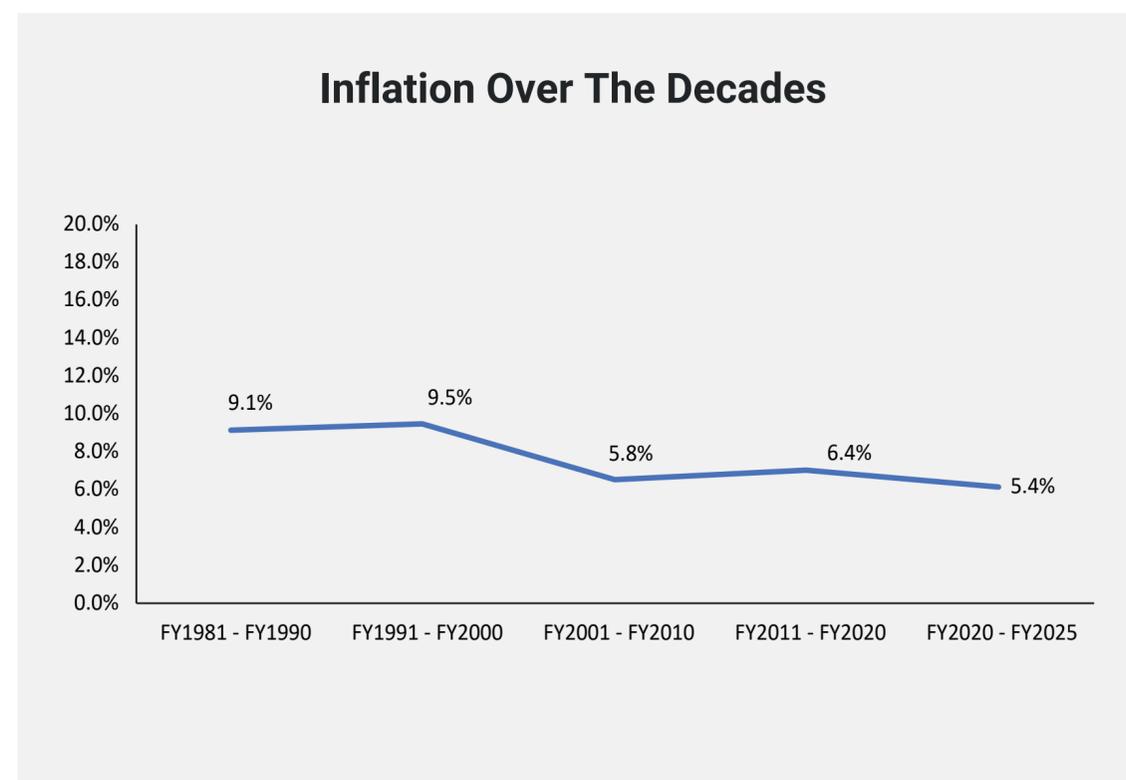
Times Are Changing

	A Generation Ago	Now
Medical Technology	Limited	Improved by Leaps and Bounds
But, Medical Costs ...	Were Expensive	Have Become More Expensive
Plans Post Retirement	Pilgrimage, Settle Down Quietly	Travel the World, Pursue Hobbies
Career Mind set	Higher Job Security, Join an Organization and Work Till Retirement	More Frequent Job Changes, Lower Job Security
Income Levels	Lower Income Levels	Higher Income Levels
Investment Options	Limited to Traditional Options, Lack of Awareness	Newer Options like Mutual Funds Designed Specifically for Retirement Planning



Inflation – Hidden Enemy of Your Wealth!

Average Inflation Over the Decades*



*CPI (General) (%). CPI-IW figures have been used till FY 2012-13.
Source: RBI. Inflation Data as on March 31, 2025

- Inflation sinks your purchasing power
- Today's money will not buy you the same things tomorrow
- Over the last 4 decades CPI Inflation in India has averaged at 7.2% per year.*
- A few specific examples below show how small increases over time end up increasing costs dramatically.

In Rs.	1990	2025	% increase in prices
Petrol (per litre)	9.84	94.77	6.54%
Wheat (per kg)	2.35	38.32	8.12%
Toor Daal (per kg)	8	114.63	7.73%

Petrol costs are as on March 20, 1990 in Delhi (Source: www.in.reuters.com), and on December 31, 2025 in Delhi (Source: Ministry of Petroleum and Natural Gas). The price of wheat grains is as sold as wholesale in Maharashtra in April, 1990 (Source: Ministry of Agriculture) and on December 31, 2025 (Source: Ministry of Consumer Affairs, Food & Public Distribution). The prices of toor daal are as sold as retail in Mumbai in April 1990 (Source: Ministry of Agriculture), and on December 31, 2025 (Source: Ministry of Consumer Affairs, Food & Public Distribution).

Protect Against Inflation

- Retirement planning should be done keeping the 'Real Rate of Return' in mind
- Real return = Return from investment
- if my Return from Investment* is 12.30% and my inflation# is 6.05% then my real rate of return is 6.25%. Because, what I could buy with ₹100 a 15 year ago will, likely to cost ₹106.05 today.

Years	Rate of return (A)	Average Inflation (B)	Real Rate of Return (A-B)	Value of RS 100,000/- invested in today's worth
10	14.76%	4.80%	9.96%	2,58,475
15	12.30%	6.05%	6.25%	2,48,326
20	13.33%	6.46%	6.86%	3,77,314

Source: Internal Calculation, RBI Handbook of statistics on Indian Economy. Rate of return is calculated using actual returns of 10 year, 15 year, 20 years period ended as on December 31, 2025 for benchmark: NIFTY 500 TRI Index. Average Inflation is calculated using 10 Years, 15 Years, 20 Years period ended as on 31st March, 2025. Real Rate of return is the difference between Rate of return from Investment minus Rate of inflation
Past Performance may or may not be sustained in future and is not a guarantee of any future returns.

Key Takeaways

- Plan your retirement with investments that can potentially earn a positive real rate of return meaning improved standard of living
- Create portfolio of assets that offers potentially higher real returns as compared to a single asset class
- Asset allocation is key to financial success

If I had retired in 2001 - How Much Corpus Do I Need?

While the power of compounding can work wonders for wealth creation, inflation can erode your corpus over the years.

How Much Corpus Do I Need?

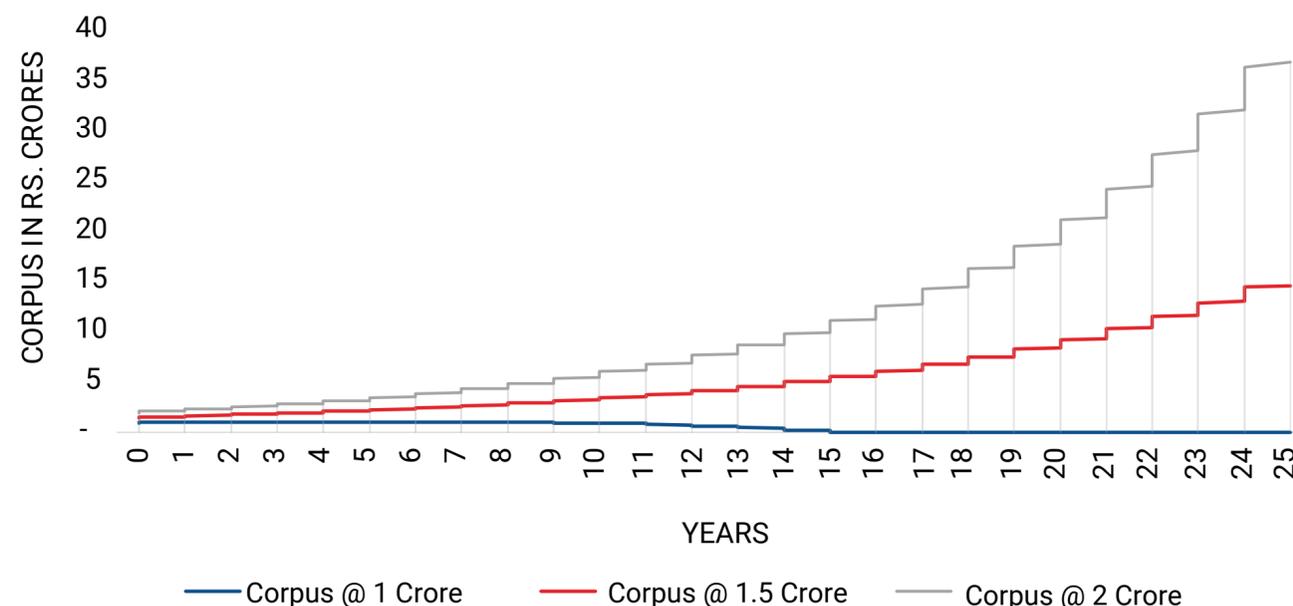


Illustration if I had retired in 2001

- Monthly expenses assumed – ₹ 1,00,000
- Returns#: 15.33% p.a.
- Average Inflation*: 5.96% p.a.
- If I start with ₹ 1 Crore. I had run out of money by around the 16th Year of retirement.
- With each passing year, inflation will increase your monthly expenses and returns from investments may not be sufficient to take care of the same.

At higher inflation levels the retirement corpus may not be enough. Further, any emergency fund requirement can deplete the corpus much faster.

Source: Internal Calculation

Rate of return is calculated using Actual 25 Year returns as on December 31, 2025 for Benchmark: NIFTY 500 TRI Index - 15.33% . * Average Inflation for 25 year Period from 31/03/2001 - 31/03/2025 - 5.96%. The above calculations should not be construed as a promise on minimum returns and safeguard of capital.

Past Performance may or may not be sustained in future and is not a guarantee of any future returns.

Refer disclaimer on page 42

Need for Retirement Planning

- Longer life-spans mean longer retirement
- Joint families giving way to nuclear families
- Lack of social security benefits in India
- Maintain the standard of living post retirement with a plan to tackle the unforeseen expenses
- Income streams may dry up
- Safeguard against inflation



Monthly Expenses of ₹ **20,000** in 2001 have grown to ₹ **85,100** in 2025 at **5.96%** *Inflation rate.
Are you investing enough for your **RETIREMENT?**

Life Starts After 60! ... Are You Prepared?

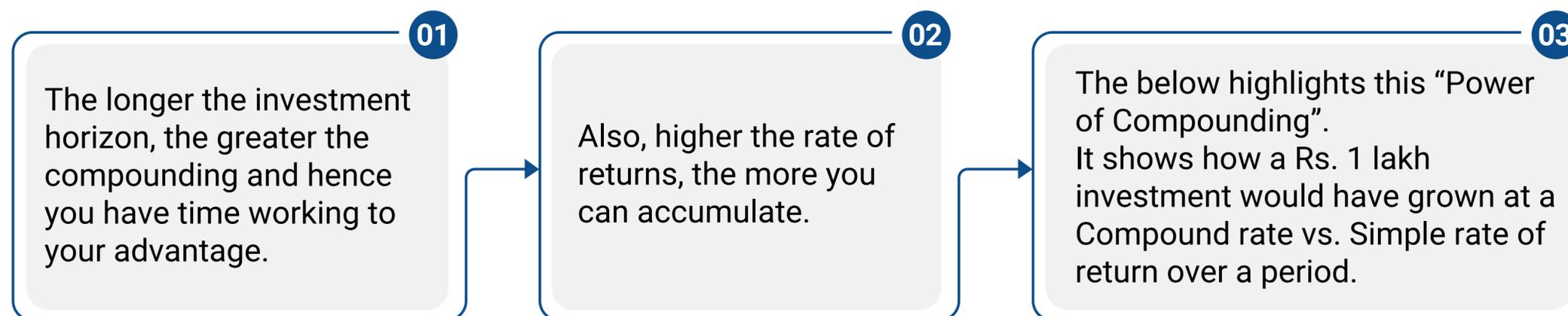
Source: HDFC AMC Research

*25 Year average Inflation from 31/03/2001 - 31/03/2025

The above illustration purpose at assumed rates purely to explain the concept of real rate of return and should not be construed as providing any kind of investment advice or as a substitute for any kind of financial planning.

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Power of Compounding

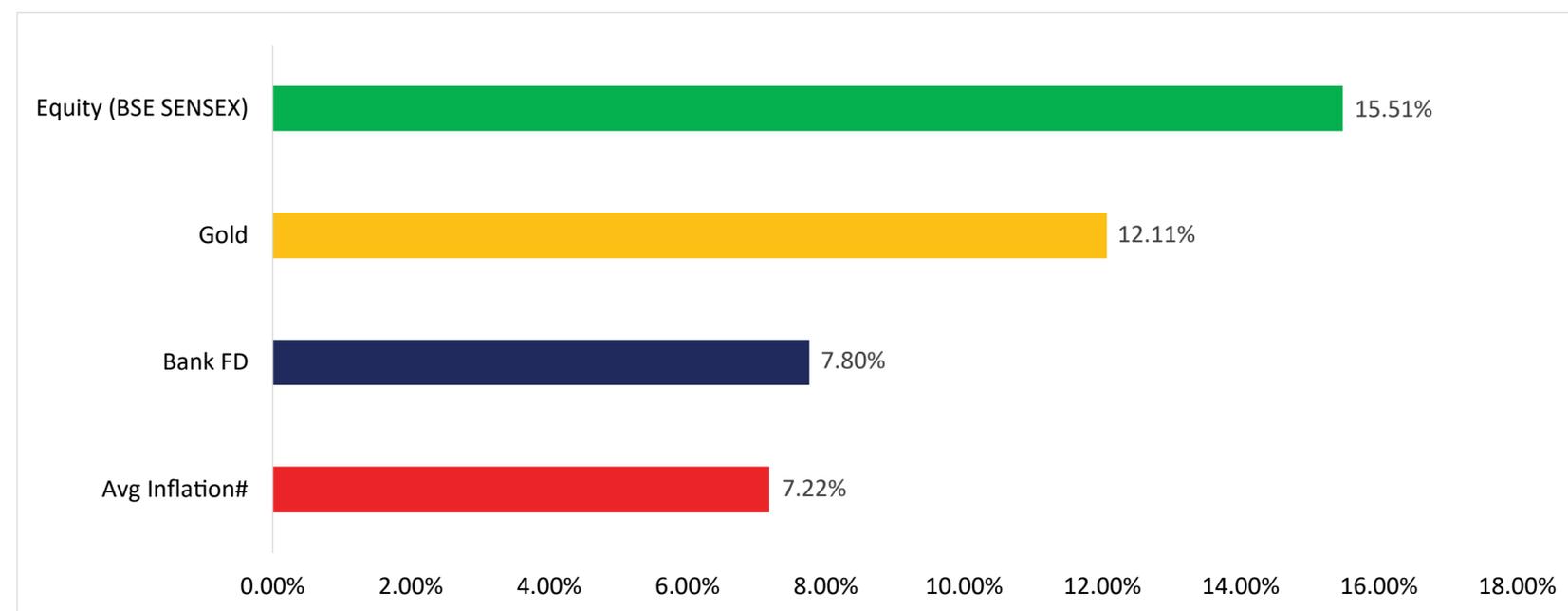


Rate of Return p.a.	₹8.6%	₹11.6%	₹13.3%
Lump sum Amount Invested	1,00,000	1,00,000	1,00,000
Initial Amount + Simple Interest (Interest is not reinvested) (A)	2,71,600	3,33,000	3,66,600
Initial Amount + Compound Interest (Interest reinvested at same rate) (B)	5,18,433	9,05,545	12,20,435
Difference in Wealth (B-A)	2,46,833	5,72,545	8,53,835
Number of times Rs.1 lakh has grown in 20 years by compounding	5.2	9.1	12.2

Source: The above figures are based on actual returns benchmarks for last 20 years. Rate of return for the above illustration is calculated using Actual returns of 20 Year period ended as on 31st December, 2025 for Benchmark: NIFTY 50 Hybrid Composite Debt 15:85 Index- 8.6%, NIFTY 50 Hybrid Composite Debt 65:35 Index - 11.6%, NIFTY 500 TRI Index - 13.3%. The above calculations are purely to explain the concept of Power of Compounding. **Past Performance may or may not be sustained in future and is not a guarantee of any future returns.**

Equities Help Create Wealth Over Long-Term

CAGR Return (FY1980 to FY2025YTD)*



Source: Bloomberg, RBI Handbook of statistics on Indian Economy, World Gold Council - Monthly Average Prices, SBI

#Average Inflation is shown for comparison with returns from various asset classes.

*Data is of CAGR returns of various asset classes (Equity, Gold, Bank FD) for the period March 31, 1980 till December 31, 2025, Average Inflation - Data as on December 31, 2025

Equities are a volatile asset class. However, volatility in returns may reduce as holding period increases.

Above asset classes are not strictly comparable. Above chart is for illustration purposes only.

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

Key Takeaways

- Equities have compounded better than other financial asset classes over the last 25 years.
- Do Not Shy Away From Equities!



Starting Early Makes an impact!

The below table showcases how you need to invest larger sums as you delay your retirement saving and how much it costs you in the long run. The % change is reflected over the previous start age.

	Start @ 35 Yrs	Start @ 40 Yrs	Start @ 45 Yrs
Investment Amount Per Month (In Rs)	7,000	8,750	11,667
Amount Invested (In Rs)	21,00,000	21,00,000	21,00,000
Value of Retirement Corpus @ 60 Years of age (In Rs)	2,10,20,807	93,56,089	56,41,970
Delay by 5 years would reduce your corpus by	-	55%	40%

...A delay in 10 years cuts your retirement corpus by more than 50% at every step even though you may invest the same amount over time.

Source: Rate of return is calculated using actual 25 Year returns between Dec 31, 2000 - Dec 31,2025 : 15.60% for investment starting at 35 years, Actual 20 Year returns from Dec 31, 2005 - Dec 31, 2025 : 13.33% for investment starting at 40 years and Actual 15 Year returns from Dec 31 , 2010 - Dec 31, 2025 : 12.30% for investment starting at 45 years for Benchmark: NIFTY 500 TRI Index . Th above table is not intended to be indicative of the performance of any specific investment and does not represent a guarantee of returns in this Scheme.The above table is purely to explain the benefit of early investment to reach your goal of retirement saving but it should not be construed as providing any kind of investment advice or as a substitute for any kind of financial planning. **Past Performance may or may not be sustained in future and is not a guarantee of any future returns.**

Targeting Retirement Savings of Rs.1 Crore

What to do?

How Much do I would have needed to Invest every month?

Monthly Investment Amount to Reach a target corpus of ₹ 1 Crore at age of 60

Age	"Monthly SIP amount"*		
40	16,324	11,340	9,250
45	28,233	23,829	20,479
50	53,58	44,541	38,513

Key Takeaways

- Start Early
- Invest Regularly
- Stay Invested

Source: Internal Calculation

The above table is purely to explain the concept of how much of monthly investment is required to reach a corpus of Rs. 1 crore at the time of retirement and should not be construed as providing any kind of investment advice or as a substitute for any kind of financial planning. HDFC Mutual Fund/HDFC AMC is not guaranteeing any returns on investments made in the Scheme. *Rate of returns for the above table is calculated for 20, 15, 10 Years for NIFTY 50 Hybrid Composite Debt 15:85 Index, NIFTY 50 Hybrid Composite Debt 65:35 Index, Nifty 500 TRI Index as on 31st Dec 2025.

Rate of Return as on 31st Jan, 2025			
Years	NIFTY 50 Hybrid Composite Debt 15:85 Index (%)	NIFTY 50 Hybrid Composite Debt 65:35 Index (%)	Nifty 500 TRI (%)
20 Years	8.58	11.65	13.33
15 Years	8.50	10.52	12.30
10 Years	8.55	12.04	14.76

Past Performance may or may not be sustained in future and is not a guarantee of any future returns.

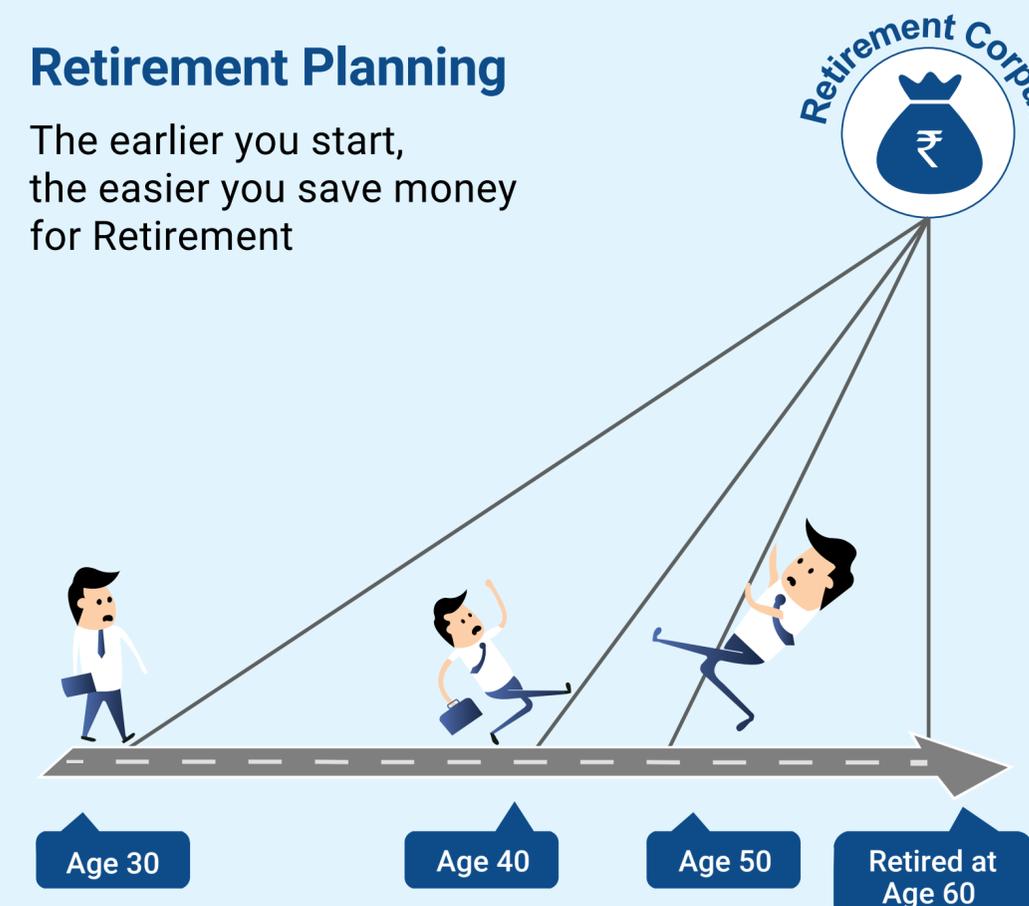
Refer disclaimer on page 42

How to Do?

The amount you need to invest is a result of the rate of return and time.

Retirement Planning

The earlier you start, the easier you save money for Retirement



The Saving Habit

	A Generation Ago	Now	
Working Years (Age)	20 to 60	25 to 60	← Decreasing
Retirement Years(Age)	60 to 70/75	60 to 75/80	← Increasing

- Working years are decreasing while retirement years are increasing
- Plan for at least 30 years of comfortable retired life. Start early.
- Get into the habit of saving for retirement
- The Thumb Rule:
 - In your 20s – Save at least 20% of your income
 - In your 30s – Save at least 30% of your income
 - In your 40s – Save at least 40% of your income
 - In your 50s – Save at least 50% of your income

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Invest With a Goal Towards Retirement

✔ Goal Based Investing

- ✔ Targets a specific amount of corpus for your retirement
- ✔ Money is earmarked only for retirement. For instance, investors do not touch PF corpus for buying a car (as the money is earmarked for retirement)
- ✔ Investors tend to rationalize their spending on other personal / social requirements
- ✔ Investing with a goal brings discipline
- ✔ Balances your current aspirations Vs future requirements. A sizeable corpus can be built over time.
- ✔ Mental Accounting is involved, ensuring long-term holding of investments

✘ Investing without a Goal

- ✘ Savings are kept in a “common savings pool” through “product buying”
- ✘ Money gets withdrawn from the “common savings pool” for all financial requirements
- ✘ Tend to overspend on other commitments
- ✘ What is left after spending gets saved
- ✘ What is left out of the “common savings pool” may not be adequate to tackle retirement needs
- ✘ Investors can get irrational in allocation of funds for various purposes and may resort to premature withdrawals

Building a Separate Corpus for Retirement Helps Investors to Hold it Till They Actually Retire

Avenues for Investment For Retirement



Criteria	National Pension Scheme (Tier I)	Public Provident Fund	HDFC Retirement Savings Fund
Account Holder	Individuals	Individuals	Individuals
Eligibility	18-70 years	Any Resident Indian	Above the age of 18
Where can you invest?	Authorized Points of Presence (PoPs), i.e., almost all banks and several other financial institutions	At banks or the Post Office, including their online portals	Any Investor Service Center of HDFC Mutual Fund/HDFC MF Online/Official Points of Acceptance for the Scheme
Number of Accounts	Only one account per person	Only one account per person	No restriction
Rate of returns	Market-linked Returns	As per Government declarations	Market-linked Returns
Limitation on contributions	No limits	Rs. 1.5 lakh per financial year	No limits
Minimum Investment	Per contribution - Rs. 500 Per Financial Year - Rs. 1,000	Rs. 500 per financial year	Purchase / Additional Purchase: Rs. 100 and any amount thereafter.
Penalties for discontinuing investing	Account will be frozen. For unfreezing, pay minimum required amount	Account shall be frozen, penalty of Rs. 50 for each defaulted year for reactivation	No
Nature of holding	Financial	Financial	Financial

Source: NSDL (Central Recordkeeping Agency for National Pension System), Department of Posts (Ministry of Communications, Government of India), National Pension System Trust

Criteria	National Pension Scheme (Tier I)	Public Provident Fund	HDFC Retirement Savings Fund
Storage and safety risk	Low	Low	Low
Maturity Tenure	Attainment of age 60	After 15 financial years, excluding the financial year of account opening; tenure can then be further extended in blocks of 5 years, and so on	No limits
Lock-in	Until the subscriber reaches the age of 60 years	5 financial years excluding the financial year of account opening,	5 years or till the attainment of age 60, whichever is earlier
Withdrawal restrictions	Partial withdrawal up to 25% after 3 years of account opening is permitted for specific purposes like child's marriage, higher education, treatment of critical illnesses for self, spouse or parents, buying home etc.	1 withdrawal during a financial after five years excluding year of account opening Amount of withdrawal can be taken up to 50% of balance at the credit at the end of 4th preceding year or at the end of preceding year, whichever is lower.	None, post lock-in

Source: NSDL (Central Recordkeeping Agency for National Pension System), Department of Posts (Ministry of Communications, Government of India), National Pension System Trust

Criteria	National Pension Scheme (Tier I)	Public Provident Fund	HDFC Retirement Savings Fund
Liquidity	Very low	Low	High, post completion of lock-in period
5 year CAGR [^]	Scheme E - 13.77%~ Scheme C - 6.69 %~ Scheme G - 5.80	7.1%	Equity Plan – 20.55%* Hybrid Equity Plan – 14.39%* Hybrid Debt Plan – 7.68%*
Tax Benefits	A maximum deduction from taxable income of up to Rs. 2 lakh u/s 80CCD (1) and 80CCD (1b)	A maximum deduction from taxable income of up to Rs. 1.5 lakh u/s 80C	A pension scheme notified u/s 80C, providing a maximum deduction from taxable income of up to Rs. 1.5 lakh if you are under old regime
Taxation on withdrawal/redemption	Lump sum withdrawal: Up to 60% is exempt from tax Annuity income: Taxed every year according to Income Tax slabs	Both interest earned and amount withdrawn at maturity are exempt from tax	Capital gains applicable to sale of equity/debt oriented mutual funds, depending on the plan invested in

[^]As on December 31, 2025

[~]Returns are for Tier I NPS schemes managed by SBI Pension Funds (As on end December 2025)

As on December 2025, Scheme E has invested 99.10% of the portfolio in Equity instruments, Scheme C has invested 93.04% of the portfolio in PSU/PFI bonds and Private and Infrastructure Corporate Bonds, and Scheme G has invested 97.45% of the portfolio in Central Government Securities and State Development Loans

Past Performance may or may not be sustained in future and is not a guarantee of any future returns.

*For complete performance details and scheme and benchmark risk-o-meters, refer slide 34-41.

To Conclude...

Retirement Planning is a necessity as:

- Your Parents Are Not Your Emergency Fund.
- Your Children Are Not Your Retirement Fund.

*So, Build Your
Own Wealth and
Retire in Style!*



Approaching retirement without planning is like appearing for an exam without preparation and hoping to score good marks!

Views expressed above are indicative and should not be construed as investment advice or as a substitute for financial planning. Due to the personal nature of investments, investors are advised to consult their financial advisors before investing in the scheme.

Presenting HDFC Retirement Savings Fund

- Long term investment vehicle targeting retirement corpus for YOU!
- Choice of 3 plans – Depending on age and risk profiles
 - Equity Plan
 - Hybrid Equity Plan
 - Hybrid Debt Plan
- Investments in the scheme qualify for benefits U/s 80 C of the Income tax Act, 1961.
- Expertise of HDFC AMC with a track record* managing schemes for over 25 years.

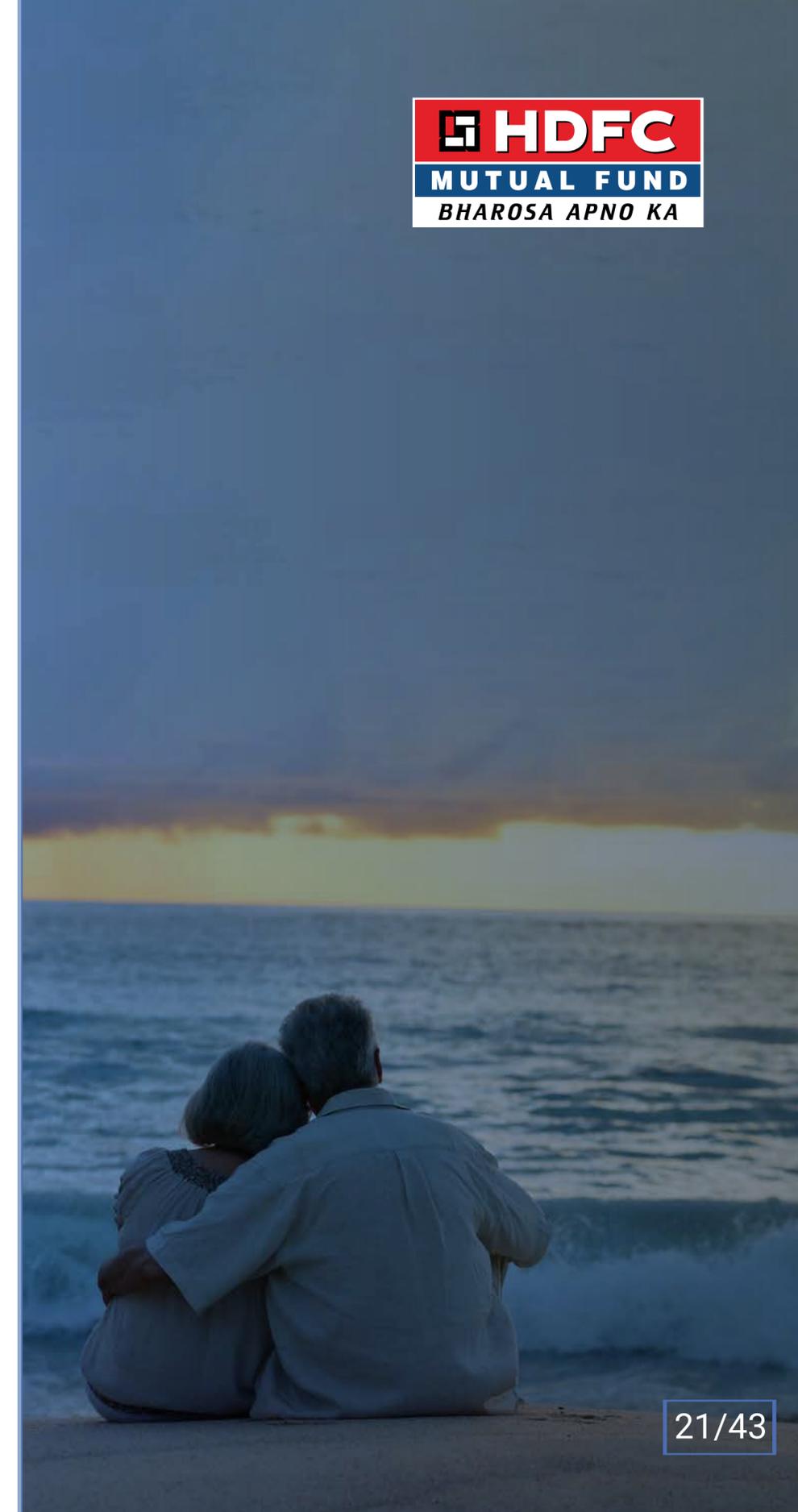
HDFC Retirement Savings Fund

Under normal circumstances the asset allocation will be as follows:

Type of Instruments	Equity Plan		Hybrid Equity Plan		Hybrid Debt Plan	
	Min	Max	Min	Max	Min	Max
Equity & Equity related instruments	80	100	65	80	10	45
Of which net long through equity and equity related instruments*	NA	NA	NA	NA	5	30
Of which Derivatives Including index futures, stock futures, index options, stock options etc	NA	NA	NA	NA	5	40
Debt securities (including securitised debt) and money market instruments	0	20	20	35	55	90
Units issued by REITs and InvITs	0	10	0	10	0	10
Non-Convertible preference shares	0	10	0	10	NA	NA

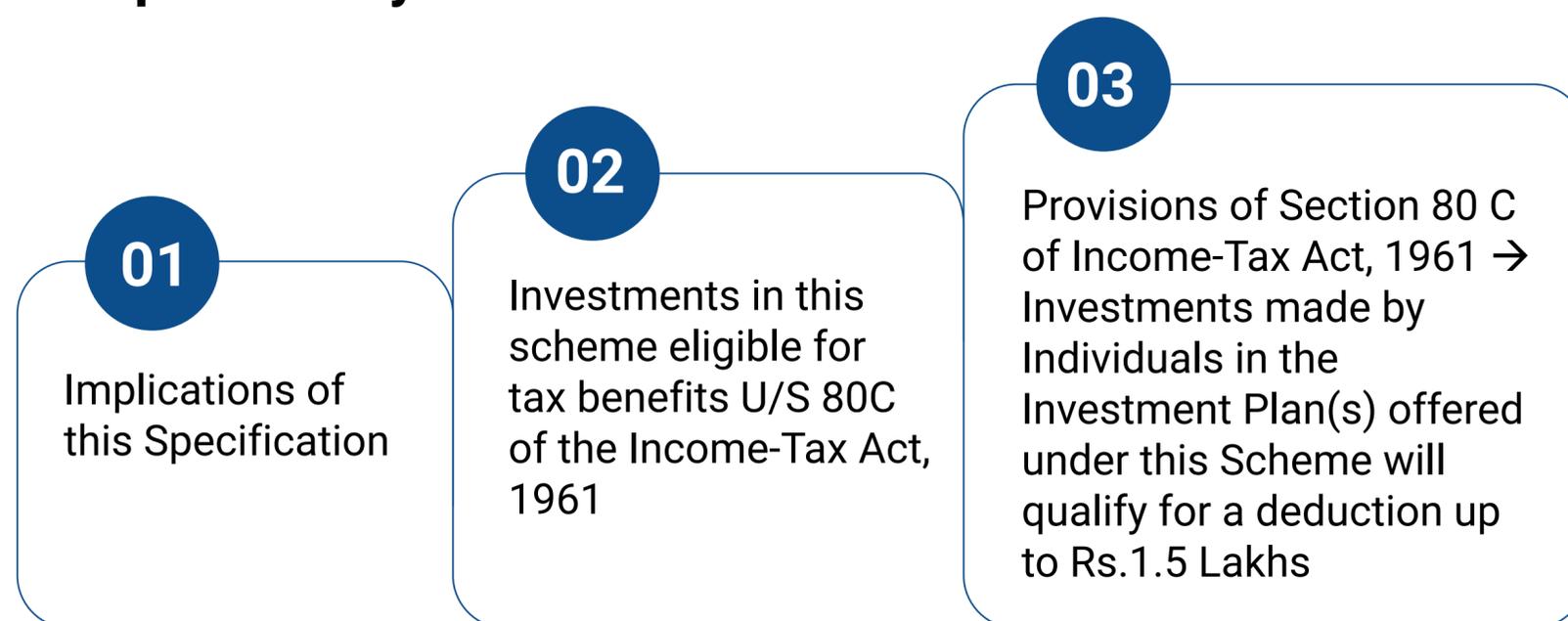
* This net long equity exposure is aimed to gain from potential capital appreciation and thus is a directional equity exposure which will not be hedged.

The current investment strategy is subject to change depending on the market conditions. HDFC Mutual Fund/AMC is not guaranteeing/offering/communicating any returns on investments made in the scheme. For complete scheme related details, please refer scheme information document.



Tax Benefits of HDFC Retirement Savings Fund

HDFC Retirement Savings Fund → A Notified Pension Fund as specified by the Central Government



Example illustrating Tax Saving:

Assume Gross Total Income for the year is	Rs. 12,00,000
Investment in HDFC Retirement Savings Fund	Rs. 1,50,000
Income on which tax will be paid	Rs. 10,50,000
Tax Saved on Rs. 1,50,000/-	Rs. 46,800*

Tax Benefit of Rs. 46,800 under Section 80 C* by investing in HDFC Retirement Savings Fund on day one of investments

* Calculated as per income tax slabs for FY 2024-25 applicable for an individual assessee below the age of 60 with taxable income above Rs. 10 lakh but less than Rs. 50 lakh. The calculation is inclusive of cess. The same is for illustration purposes only. As per old Tax regime.

Investors should be aware that the fiscal rules/ tax laws may change and there can be no guarantee that the current tax position may continue indefinitely. HDFC Mutual Fund/AMC is not guaranteeing returns on investments made in this scheme. In view of individual nature of tax consequences, each investor should seek appropriate advice.

Refer disclaimer on page 42

Asset Allocation is Key to Financial Success



Each asset class has a different Return-Risk-Liquidity profile



Asset allocation decision is the most important factor for long-term wealth building



Diversification is needed to achieve optimal balance between rewards and risks



There is no “one size fits all” formula for asset allocation

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Risk Profiling and Asset Allocation

Your Risk Appetite is a Function of

Factor	Risk Appetite
Age	The younger you are higher is your risk taking capability
Income stream	A regular and predictable income means a higher risk appetite
Capital Base	Higher the capital base, higher will be risk taking capability
Personality / Investor Risk Appetite	Each individual is different and so is the acceptability of risk

Suggested Equity – Debt split

Age	Income Stream	Capital Base	Personality / Investor Risk Appetite	Suggested Equity (%)	Suggested Debt (%)
25	Regular	Inadequate for retirement	Moderate to High Risk Taker	80%	20%
40	Regular	Inadequate for retirement	Moderate to High Risk Taker	50%	50%
50	Regular	Inadequate for retirement	Moderate to High Risk Taker	25%	75%
50	Regular	Healthy corpus	Moderate to High Risk Taker	50%	50%
25	Unpredictable	Inadequate for retirement	Moderate to High Risk Taker	25%	75%
40	Regular	Inadequate for retirement	Low to Moderate Risk Taker	25%	75%

Source: Internal. Views expressed above are indicative and should not be construed as investment advice or as a substitute for financial planning. Due to the personal nature of investments, investors are advised to consult their financial advisors before investing in any scheme. The above is not a recommendation or investment advice, investors are advised to invest as per their investment objective and risk appetite or consult their financial advisors before investing in any scheme.

Bye-bye Tension! Welcome Pension!

Phase 1: Earn and Accumulate

- **Accumulate till 60 through:**
 - Lump sum
 - SIP
- **Do not touch the retirement corpus till you actually retire**

Phase 2: Distribute

- **Withdraw post 60 through SWAP**
 - Systematic Withdrawal Advantage Plan (SWAP)
 - Identify a reasonable standard of living and the monthly costs associated with retirement
 - Create a monthly SWAP instruction for the said amount

***Why depend on others? Create your own tax efficient Pension plan!
Stay Financially Independent!***

Due to the personal nature of investments, investors are advised to consult their financial advisors before investing in the scheme. In view of individual nature of tax consequences each investor is advised to consult his/her own professional tax advisor.

Get Money Regularly - Like Paycheck

HDFC Retirement Savings Fund – Hybrid Equity Plan SMART SYSTEMATIC WITHDRAWAL ADVANTAGE PLAN

A facility to plan withdrawal from your mutual fund investments by automatically redeeming units while giving your investments a chance to grow at the same time.

ADVANTAGES OF OPTING FOR SMART SWAP

1. CONVENIENCE
2. REGULAR CASH FLOWS
3. TAX EFFICIENT WITHDRAWAL[^]

On Feb 25, 2016

YOU INVESTED
₹ 1 Crore

You withdrew

₹ 1,50,000/- @EVERY MONTH
From Mar 01, 2021.



ON Dec 31, 2025

YOUR INVESTMENT
GROWS TO
₹ 2.78 CRORE*



TOTAL CASH FLOW
FROM SMART SWAP:
₹ 87 LAKHS*



[^]HDFC Retirement Savings Fund – Hybrid Equity Plan qualifies for equity taxation subject to the provisions of the income-tax Act. SWAP is a facility to withdraw fixed amount periodically from the investments by redeeming units. Thus, withdrawals happen from capital and appreciation portion of the investments. The above table is to explain the concept of SWAP and should not be construed as providing any kind of investment advice or as a substitute for any kind of financial planning. The above is not an indication/assurance of any return that may be earned by using this facility. Past Performance may or may not be sustained in future and is not a guarantee of any future returns. HDFC Mutual Fund/HDFC AMC is not guaranteeing any returns on investments made in the Scheme. The result of the calculations generated in the above concept may not be accurate. Due to the personal nature of investments and financial planning, investors are advised to consult his/her professional advisor. @ withdrawal Rs 1,50,000 per month. If you decide to opt for this facility, you should be aware that the withdrawals may take place from the principal amount invested. *Past performance may or may not be sustained in future and is not a guarantee of any future returns.

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Investment Patterns For Different Age Groups

Refer disclaimer on page 42



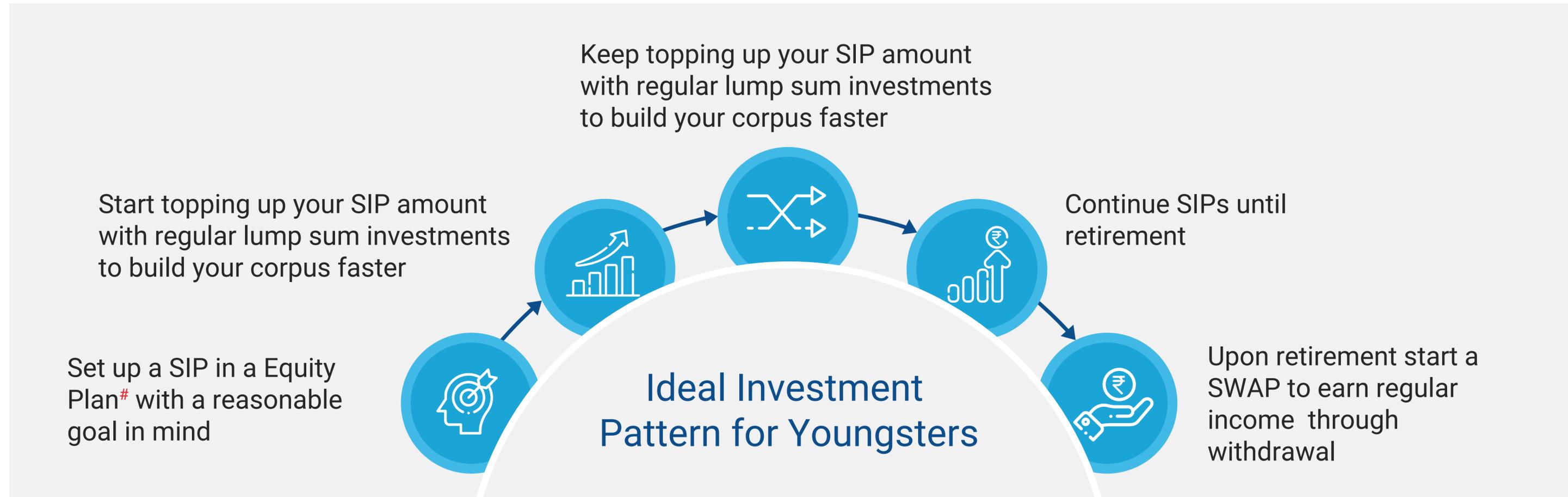
Which Plan to Invest?

Factors	Equity Plan	Hybrid Equity Plan	Hybrid Debt Plan
Age	Investors younger than 40 years of age	Investors between 40 to 50 years of age	Investors above 50 years of age or nearing retirement
Risk Appetite	Investors who understand nature of equities	Investors with moderate risk appetite	Highly conservative investors who should have minimal exposure to equity volatility
Investor Life Cycle	Accumulation phase, young investor with long time horizon	Consolidation phase, balance between growing and protecting wealth.	Spending phase, approaching retirement or following retirement
Investment Objective	Primary goal is to grow capital	Investors who want reduced volatility as compared to equities through blend of equity and debt	Looking for income enhancement through marginal exposure to equities

Source: Internal. Views expressed above are indicative and should not be construed as investment advice or as a substitute for financial planning. Due to the personal nature of investments, investors are advised to consult their financial advisors before investing in the scheme.

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Ideal Investment Pattern for Youngsters

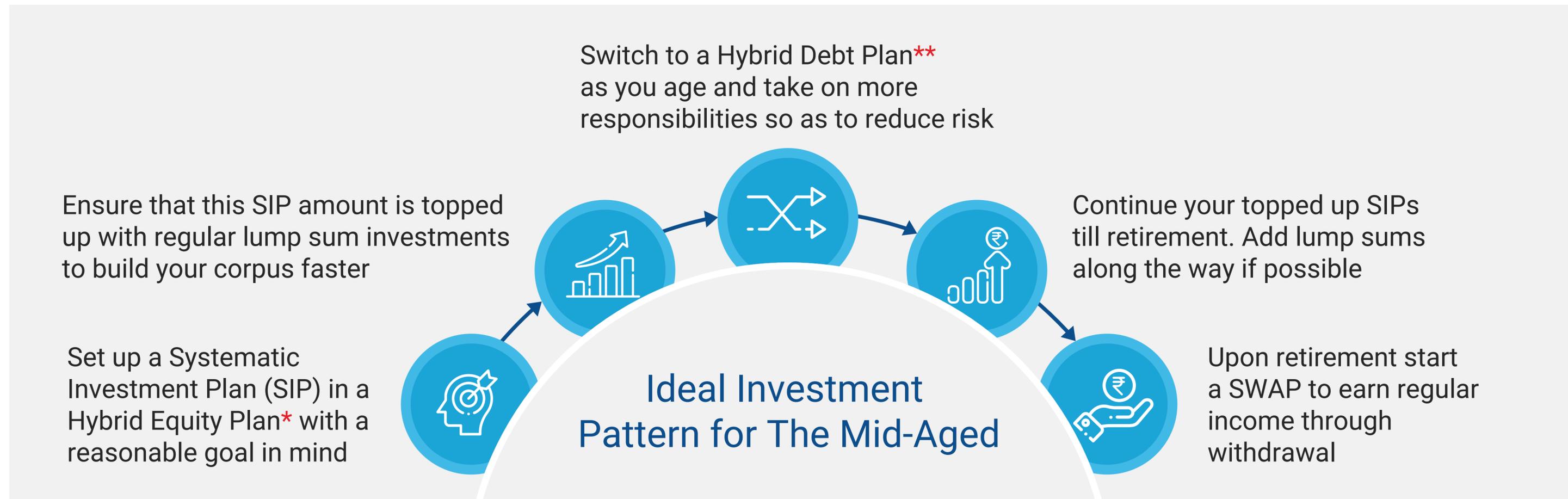


Invest with a view to build long term wealth →
A healthy allocation to equity will aid in long term wealth creation

A Systematic Withdrawal Advantage Plan (SWAP) is an ideal tool to ensure that you withdraw only the amount you need while letting the remaining corpus grow that little bit longer.

[#]Investors younger than 40 years of age, Please refer to page 28 – “Which Plan to Invest?” for further knowledge. Disclaimer: The user before acting on any information herein should make his/her/their own investigation and seek appropriate professional advice and shall alone be liable for any decision taken on the basis of information contained herein. HDFC Mutual Fund/AMC is not guaranteeing returns on investments made in this scheme.

Ideal Investment Pattern for The Mid-Aged



Invest with a view to build long term wealth →
A balanced allocation between debt and equity will aid in long term wealth creation

A Systematic Withdrawal Advantage Plan (SWAP) is an ideal tool to ensure that you withdraw only the amount you need while letting the remaining corpus grow that little bit longer.

* Investors between 40 to 50 years of age, ** Investors above 50 years of age or nearing retirement. Please refer to page 28 – “Which Plan to Invest?” for further knowledge
Disclaimer: The user before acting on any information herein should make his/her/their own investigation and seek appropriate professional advice and shall alone be liable for any decision taken on the basis of information contained herein. HDFC Mutual Fund/AMC is not guaranteeing returns on investments made in this scheme.

Ideal Investment Pattern for Those Who are Nearing Retirement



Invest with a view to build a healthy corpus without taking much risk → A higher allocation towards debt will aid in this process

A Systematic Withdrawal Advantage Plan (SWAP) is an ideal tool to ensure that you withdraw only the amount you need while letting the remaining corpus grow that little bit longer.

* Investors above 50 years of age or nearing retirement. Please refer to Slide 28 – “Which Plan to Invest?” for further knowledge

Disclaimer: The user before acting on any information herein should make his/her/their own investigation and seek appropriate professional advice and shall alone be liable for any decision taken on the basis of information contained herein. HDFC Mutual Fund/AMC is not guaranteeing returns on investments made in this scheme.

Fund Facts



Name of the Scheme	HDFC Retirement Savings Fund A notified Tax Savings Cum Pension Scheme
Category of Scheme	Retirement Fund
Type of Scheme	An open ended retirement solution oriented scheme having a lock-in of 5 years or till retirement age (whichever is earlier)
Fund Manager §	Srinivasan Ramamurthy (Equity portfolio), Shobhit Mehrotra (Debt portfolio), Arun Agarwal (Arbitrage Assets), Nandita Menezes (Arbitrage Assets).
Investment Plans	Equity Plan, Hybrid Equity Plan, Hybrid Debt Plan. Each Investment Plan offers Regular & Direct Plan. Each of the Investment Plans will be managed as separate portfolios
Investment Option	Under Each Investment Plan: Growth option only
Minimum Application Amount. (Under Each Plan/Option)	Purchase: ₹100 and any amount thereafter Additional Purchase: ₹100 and any amount thereafter
Load Structure	EXIT LOAD Existing investments by investors including SIP / STP registrations, etc (until June 1, 2018) : Exit Load (Upon completion of lock-in period of 5 years) In respect of each purchase/switch-in of units offered under the respective Investment Plan(s):- * An Exit Load of 1% is payable if Units are redeemed/ switched-out before completion of 60 years of age • No Exit Load is payable if Units are redeemed / switched-out on or after attainment of 60 years of age. Fresh investments by investors including SIP / STP registrations, etc (effective June 2, 2018): Exit Load (Upon completion of lock-in period) Nil Note: No Exit Load shall be imposed for switching between Investment Plan(s) and Plans/Options within the Investment Plan(s), subject to completion of lockin period. Investors are requested to note that Switch is treated as redemption and entails tax consequences
Benchmark Index	The Benchmark for Investment Plan(s) offered under the Scheme is as follows: <ul style="list-style-type: none"> Equity Plan - NIFTY 500 Index (Total Returns Index) Hybrid- Equity Plan – NIFTY 50 Hybrid Composite Debt 65:35 Index (Total Returns Index) Hybrid-Debt Plan – NIFTY 50 Hybrid Composite Debt 15:85 Index (Total Returns Index)

§ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023)

For further details, please refer to the Scheme Information Document available on www.hdfcfund.com and at Investor service centres of HDFC Mutual Fund.

Fund Facts

Lock In Period



Existing Investments by investors including SIP / STP registrations, etc. (until June 1, 2018):

Units purchased cannot be assigned / transferred / pledged / redeemed / switched out until completion of 5 years from the date of allotment of Units under the Scheme.

Fresh investments by investors including SIP / STP registrations, etc. (effective June 2, 2018):

Units purchased cannot be assigned / transferred / pledged / redeemed / switched out until completion of 5 years from the date of allotment of Units or Retirement Age of Unit holder (i.e. completion of 60 years), whichever is earlier.

Tax Benefits



The Central Government has specified HDFC Retirement Savings Fund as a Notified Pension Fund. The Scheme is approved by Central Board of Direct Taxes, Ministry of Finance under Section 80C(2)(xiv) of the Income-tax Act, 1961 vide Notification No. 91/2015/F. No. 178/21/2014-ITA-I dated December 08, 2015. The investments made in the Scheme will be eligible for tax benefit under Section 80C of the Income-tax Act, 1961.

Eligibility of the Investor Under the Scheme



- 1) Adult Resident Indian Individuals, either single or jointly (not exceeding three).
- 2) Non - resident Indians (NRIs) and Persons of Indian Origin (PIO)/ Overseas Citizen of India (OCI) on repatriation basis or on non-repatriation basis

The investor having completed 18 years of age is eligible to invest in the Scheme. Age shall be computed with reference to years completed on the date of allotment. The Trustee reserves the right to alter the age for investment under the Scheme.

With effect from September 22, 2023, HDFC Retirement Savings Fund-Hybrid Equity Plan has undergone change in fundamental attributes viz. Change in Asset Allocation Pattern. For further details, please refer to the Addenda dated September 22, 2023 available on www.hdfcfund.com and at Investor service centres of HDFC Mutual Fund.

Scheme Performance Summary - HDFC Retirement Savings Fund

	NAV as on December 31, 2025
Equity Plan	₹ 51.821
Hybrid Equity Plan	₹ 39.541
Hybrid Debt Plan	₹ 21.9585

Plan	Period	Scheme Returns (%)	Benchmark Returns (%) [#]	Additional Benchmark Returns (%) ^{##}	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹) [#]	Additional Benchmark (₹) ^{##}
Equity Plan [@]	Last 1 Year	5.18	7.76	11.88	10,518	10,776	11,188
	Last 3 years	18.03	16.68	14.29	16,459	15,897	14,941
	Last 5 years	20.55	16.87	14.67	25,467	21,808	19,832
	Since Inception	18.17	16.70	15.78	51,821	45,830	42,374
Hybrid Equity Plan ^{^@}	Last 1 Year	5.40	9.85	11.88	10,540	10,985	11,188
	Last 3 years	14.48	11.93	14.29	15,013	14,032	14,941
	Last 5 years	14.39	11.63	14.67	19,596	17,343	19,832
	Since Inception	14.97	13.22	15.78	39,541	33,987	42,374
Hybrid Debt Plan ^{*\$}	Last 1 Year	5.19	6.83	6.37	10,519	10,683	10,637
	Last 3 years	8.69	8.38	7.90	12,846	12,737	12,569
	Last 5 years	7.68	7.11	5.05	14,479	14,100	12,795
	Since Inception	8.31	8.93	6.59	21,959	23,228	18,757

Plan	Inception Date	Benchmark [#]	Additional Benchmark ^{##}
Equity Plan	25-Feb-2016	NIFTY 500 (Total Returns Index)	Nifty 50 Index (TRI)
Hybrid-Equity Plan	25-Feb-2016	NIFTY 50 Hybrid Composite Debt 65:35 Index (Total Returns Index)	Nifty 50 Index (TRI)
Hybrid-Debt Plan	26-Feb-2016	NIFTY 50 Hybrid Composite Debt 15:85 Index (Total Returns Index)	CRISIL 10 Year Gilt Index

Past performance may or may not be sustained in future and is not a guarantee of any future returns. *Scheme performance may not strictly be comparable with that of its Additional Benchmark in view of hybrid nature of the scheme where a portion of scheme's investments are made in equity instruments. The above returns are of Regular plan - growth option. Returns greater than 1 year period are compounded annualized (CAGR). Load is not taken into consideration for computation of performance. Different plans viz. Regular Plan and Direct Plan have a different expense structure. 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 31st December 2025. For performance of other schemes managed by Srinivasan Ramamurthy (Equity portfolio), Shobhit Mehrotra (Debt portfolio), Arun Agarwal (Arbitrage Assets), April 1, 2025 and Nandita Menezes (Arbitrage Assets) April 1, 2025, please refer pages 35 and 36 respectively. @The schemes are managed by Srinivasan Ramamurthy (Equity portfolio) since December 14, 2021 & Shobhit Mehrotra (Debt portfolio) since February 25, 2016. \$The scheme is managed by Srinivasan Ramamurthy (Equity portfolio) since December 14, 2021 & Shobhit Mehrotra (Debt portfolio) since February 26, 2016, Arun Agarwal (Arbitrage Assets) since April 1, 2025 and Nandita Menezes (since Arbitrage Assets) April 1, 2025. ^Scheme performance may not strictly be comparable with that of its Additional Benchmark in view of hybrid nature of the scheme where a portion of scheme's investments are made in debt instruments.

Performance



Performance of Other Funds Managed by Mr. Srinivasan Ramamurthy, Co-Fund Manager of HDFC Retirement Savings Fund (who manages total 9 schemes)

Scheme	Managing Scheme since	Last 1 year (%)	Last 3 years (%)	Last 5 years (%)
HDFC Balanced Advantage Fund#	29-Jul-2022	7.24	17.97	19.77
Benchmark: NIFTY 50 Hybrid Composite Debt 50:50 Index (Total Returns Index)		8.96	10.89	10.30
HDFC Multi-Asset Allocation Fund~*	13-Jan-2022	13.21	14.84	13.27
Benchmark: 65% Nifty 50 TRI + 22.5% Nifty Composite Debt Index + 10% Domestic Price of Gold + 2.5% Domestic Price of Silver (as per AMFI Tier I Benchmark) (W.e.f 10 th December 25).		16.48	14.70	13.09
HDFC Hybrid Debt Fund ^	14-Dec-2021	5.54	9.90	9.79
Benchmark: NIFTY 50 Hybrid Composite Debt 15:85 Index (Total Returns Index)		6.83	8.38	7.11
HDFC Income Plus Arbitrage Active FOF+	13-Jan-2022	1.31	11.97	12.88
Benchmark: 40% NIFTY 50 Arbitrage Index (TRI) + 60% NIFTY Composite Debt Index		6.55	7.43	5.93
HDFC INFRASTRUCTURE FUND\$	12-Jan-2024	2.20	24.97	27.24
Benchmark: BSE India Infrastructure Index (TRI)		-2.32	26.89	28.98
HDFC Housing Opportunities Fund	12-Jan-2024	-0.14	16.56	18.42
Benchmark: Nifty Housing Index (TRI)		7.46	13.34	16.51

Past performance may or may not be sustained in future and is not a guarantee of any future returns. Returns as on December 31, 2025. Returns greater than 1 year period are Compounded Annualised (CAGR). The above returns are of Regular plan - growth option. Load is not taken into consideration for computation of performance. On account of difference in the type of the Scheme, asset allocation, investment strategy, inception dates, the performance of these schemes is strictly not comparable. Different plans viz. Regular Plan and Direct Plan have a different expense structure. 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. #The scheme is co-managed by Gopal Agrawal (Equity Portfolio) since July 29, 2022, Anil Bamboli (Debt Portfolio) since July 29, 2022, Arun Agarwal (Arbitrage Assets) since October 6, 2022, Srinivasan Ramamurthy (Equity Portfolio) since July 29, 2022 and Nandita Menezes (Arbitrage Assets) since March 29, 2025. ~The Scheme is co-managed by Anil Bamboli (Debt Portfolio) since August 17, 2005, Arun Agarwal (Arbitrage Assets) August 24, 2020, Srinivasan Ramamurthy (Equity Portfolio) since January 13, 2022, Bhagyesh Kagalkar (Dedicated Fund Manager for commodities related investments viz. Gold) since February 02, 2022, Nandita Menezes (Arbitrage Assets) since March 29, 2025. ^The Scheme is co-managed by Mr. Srinivasan Ramamurthy (Equity Portfolio) (since December 14, 2021) & Mr. Shobhit Mehrotra (Debt) (since September 1, 2007). *Name change from HDFC Multi asset fund for this scheme w.e.f from 10th Dec 25."addendum dated 3rd Nov 25. +The Scheme is managed Mr. Anil Bamboli (since June 28, 2014). \$The Scheme is managed Mr. Amit Sinha (since July 17, 2025).

Performance



Performance of Other Funds Managed by Mr. Shobhit Mehrotra, Co-Fund Manager of HDFC Retirement Savings Fund (who manages total 8 schemes)

Scheme	Managing Scheme since	Returns (%) as on December 31, 2025		
		Last 1 year (%)	Last 3 years (%)	Last 5 years (%)
HDFC Hybrid Debt Fund[^]	1-Sept-2007	5.54	9.90	9.79
Benchmark: NIFTY 50 Hybrid Composite Debt 15:85 Index (Total Returns Index)		6.83	8.38	7.11
HDFC Long Duration Debt Fund	20-Jan-2023	3.06	N.A.	N.A.
Benchmark: NIFTY Long Duration Debt Index - A-III		2.63	N.A.	N.A.
HDFC Floating Rate Debt Fund	23-Oct-2007	7.88	7.92	6.48
Benchmark: CRISIL Short Duration Debt A-II Index		7.85	7.60	6.03
HDFC Medium Term Debt Fund[@]	1-Sept-2007	7.68	7.48	6.06
Benchmark: NIFTY Medium Duration Debt Index A-III		7.74	7.51	5.71
HDFC Credit Risk Debt Fund	25-Mar-2014	7.98	7.58	6.68
Benchmark: NIFTY Credit Risk Bond Index B-II		7.51	8.00	7.46
HDFC Income Fund	11-Sep-2007	5.51	6.83	4.68
Benchmark: CRISIL Medium To Long Duration Debt A-III Index		7.26	7.75	5.75

Past performance may or may not be sustained in future and is not a guarantee of any future returns. Returns greater than 1 year period are Compounded Annualised (CAGR). The above returns are of Regular plan - growth option. Load is not taken into consideration for computation of performance. On account of difference in the type of the Scheme, asset allocation, investment strategy, inception dates, the performance of these schemes is strictly not comparable. Different plans viz. Regular Plan and Direct Plan have a different expense structure. 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. [^]The Scheme is co-managed by Mr. Srinivasan Ramamurthy (Equities) (since December 14, 2021) & Mr. Shobhit Mehrotra (Debt) (since September 1, 2007).

[@]The Scheme is managed by Mr. Shobhit Mehrotra (since September 1, 2007) & Mr. Bhavyesh Divecha (since March 01, 2025).

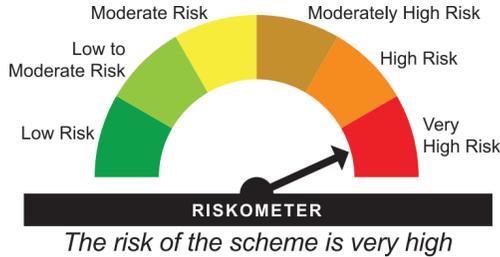
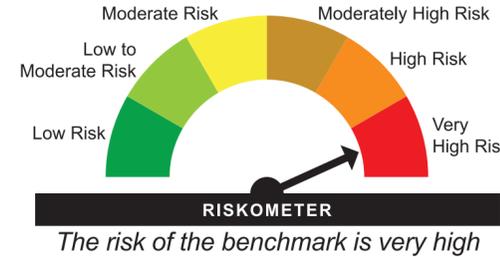
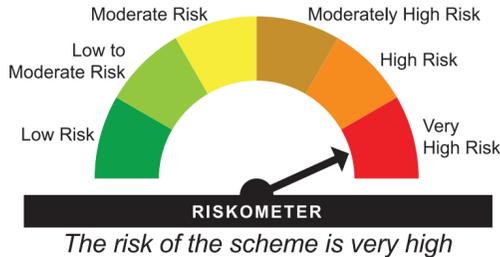
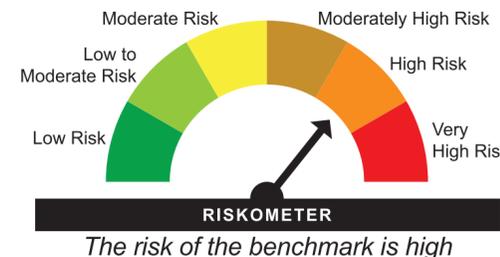
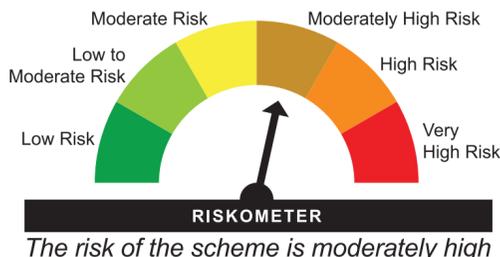
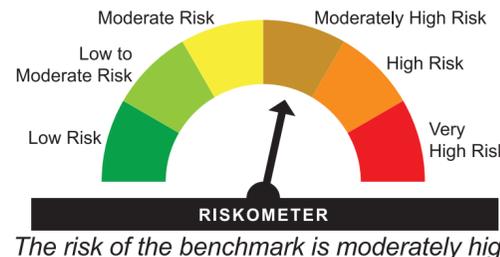
HDFC Retirement Savings Fund[§]

A Notified Tax Savings Cum Pension Scheme

(An Open-ended Retirement Solution Oriented Scheme having A Lock-in of 5 Years or till Retirement Age, whichever is earlier)



[§]Investing in the Scheme shall be eligible for tax benefits U/S 80C of the Income-Tax Act, 1961

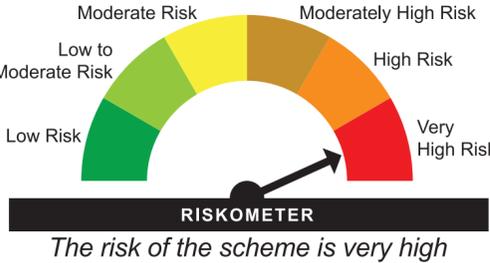
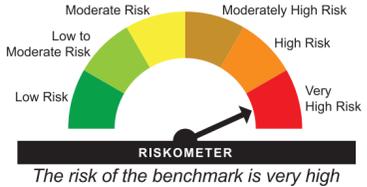
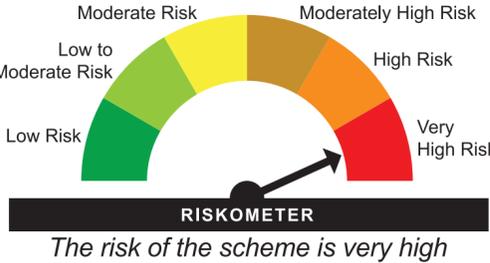
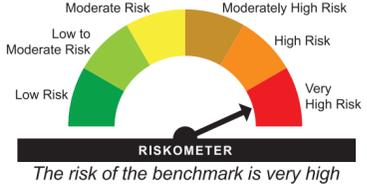
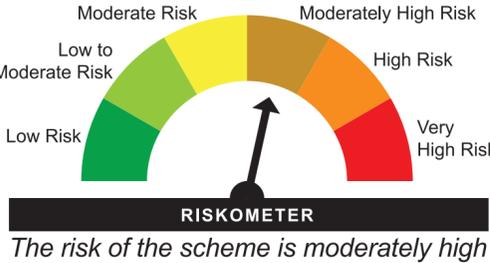
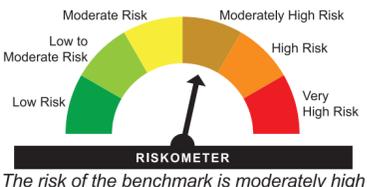
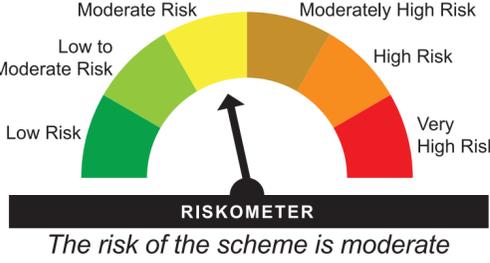
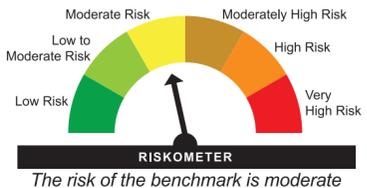
Name of Scheme / Investment Plan	This product is suitable for investors who are seeking*	RISKOMETER# OF THE SCHEME(S)	NAME AND RISKOMETER# OF BENCHMARK#
HDFC Retirement Savings Fund – Equity Plan	<ul style="list-style-type: none"> • A corpus to provide for pension in the form of income to the extent of the redemption value of their holding after the age of 60 years • Investment predominantly in equity and equity related instruments 	 <p>The risk of the scheme is very high</p>	NIFTY 500 (Total Returns Index)  <p>The risk of the benchmark is very high</p>
HDFC Retirement Savings Fund – Hybrid Equity Plan	<ul style="list-style-type: none"> • A corpus to provide for pension in the form of income to the extent of the redemption value of their holding after the age of 60 years • Investment predominantly in equity and equity related instruments & balance in debt and money market instruments 	 <p>The risk of the scheme is very high</p>	NIFTY 50 Hybrid Composite Debt 65:35 Index (Total Returns Index)  <p>The risk of the benchmark is high</p>
HDFC Retirement Savings Fund – Hybrid Debt Plan	<ul style="list-style-type: none"> • A corpus to provide for pension in the form of income to the extent of the redemption value of their holding after the age of 60 years • Investment predominantly in debt and money market instruments & balance in equity and equity related instruments 	 <p>The risk of the scheme is moderately high</p>	NIFTY 50 Hybrid Composite Debt 15:85 Index (Total Returns Index)  <p>The risk of the benchmark is moderately high</p>

Benchmark and Scheme Riskometer As on December 31, 2025. *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

Refer disclaimer on page 42

Benchmark and Scheme Riskometers

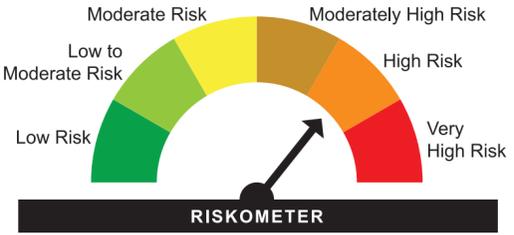
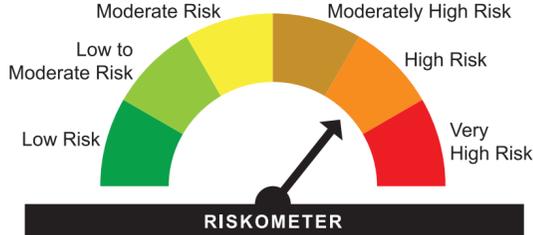
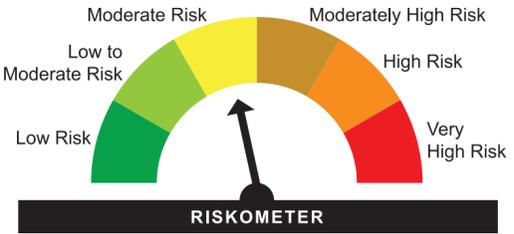
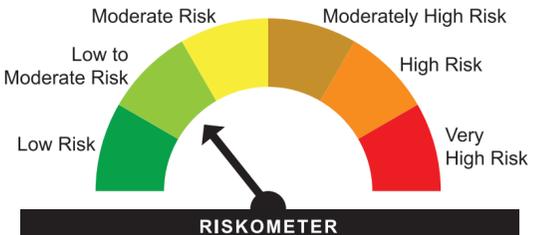
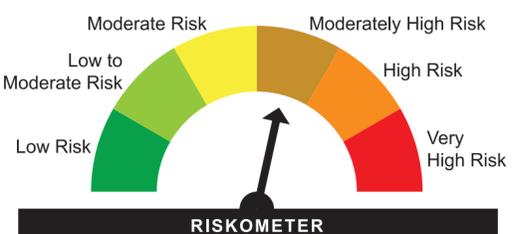
Riskometer of the Scheme#	Name of Scheme	Name and Riskometer of Benchmark#																												
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Benchmark and Scheme Riskometer As on December 31, 2025. #For latest Riskometer, investors may refer to the Monthly Portfolios disclosed on the website of the Fund viz. www.hdfcfund.com

[^]The Scheme(s) being thematic in nature carries higher risks versus diversified equity mutual funds on account of concentration and theme specific risks.

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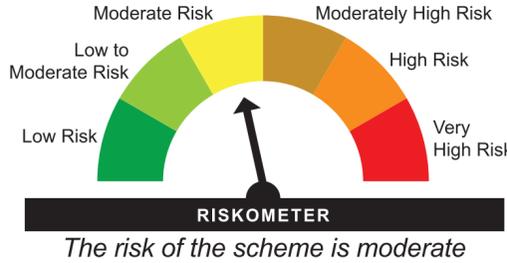
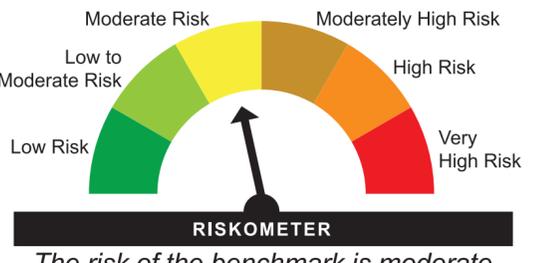
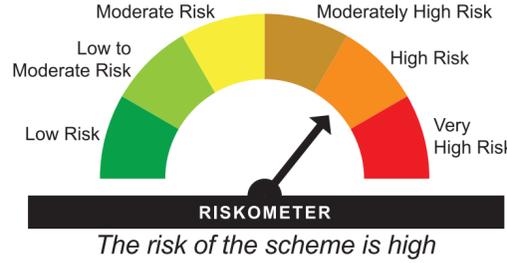
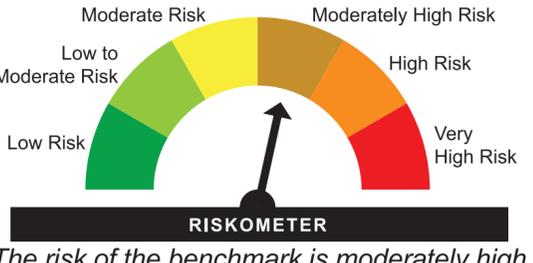
Benchmark and Scheme Riskometers

Riskometer of the Scheme#	Name of Scheme	Name and Riskometer of Benchmark#																								
 <p>The risk of the scheme is high</p>	<p align="center">HDFC Income Plus Arbitrage Active FOF~</p>	<p>40% NIFTY 50 Arbitrage Index (TRI) + 60% NIFTY Composite Debt Index</p>  <p>The risk of the benchmark is high</p>																								
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Potential Risk Class (PRC) (Maximum risk the Scheme can take)																										
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Moderate (Class II)																										
Relatively High (Class III)		B-III																								
 <p>The risk of the scheme is moderately high</p>	<p align="center">HDFC Medium Term Debt Fund</p> <table border="1" data-bbox="1359 1298 2409 1607"> <thead> <tr> <th colspan="4">Potential Risk Class (PRC) (Maximum risk the Scheme can take)</th> </tr> </thead> <tbody> <tr> <td>Credit Risk →</td> <td>Relatively Low (Class A)</td> <td>Moderate (Class B)</td> <td>Relatively High (Class C)</td> </tr> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></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></td> <td align="center">C-III</td> </tr> </tbody> </table> <p align="center">C-III - A Scheme with Relatively High Interest Rate Risk and Relatively High Credit Risk.</p>	Potential Risk Class (PRC) (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)			C-III	<p>Nifty Medium Duration Debt Index A-III</p>  <p>The risk of the benchmark is moderate</p>
Potential Risk Class (PRC) (Maximum risk the Scheme can take)																										
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)																							
Interest Rate Risk ↓																										
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Moderate (Class II)																										
Relatively High (Class III)			C-III																							

Benchmark and Scheme Riskometer As on December 31, 2025. ~Investors in the Scheme shall bear the recurring expenses of the Scheme in addition to the expenses of other schemes in which this Fund of Funds scheme makes investment (subject to regulatory limits). #For latest Riskometer, investors may refer to the Monthly Portfolios disclosed on the website of the Fund viz. www.hdfcfund.com

Refer disclaimer on page 42

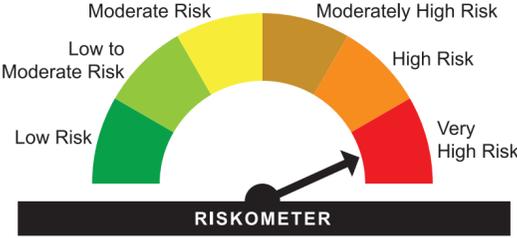
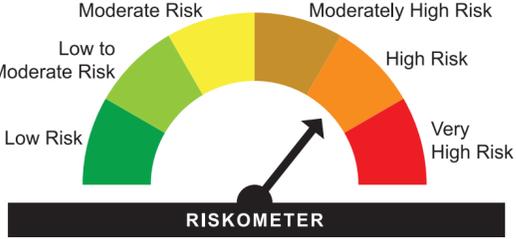
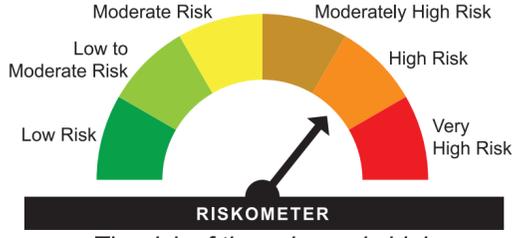
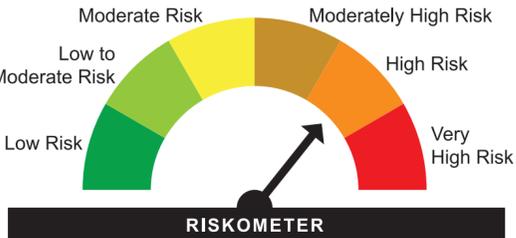
Benchmark and Scheme Riskometers

Riskometer of the Scheme#	Name of Scheme	Name and Riskometer of Benchmark#																								
 <p>The risk of the scheme is moderate</p>	<p>HDFC Income Fund</p> <table border="1" data-bbox="1326 590 2372 900"> <thead> <tr> <th colspan="4">Potential Risk Class (PRC) (Maximum risk the Scheme can take)</th> </tr> <tr> <th>Credit Risk →</th> <th>Relatively Low (Class A)</th> <th>Moderate (Class B)</th> <th>Relatively High (Class C)</th> </tr> </thead> <tbody> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></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 style="background-color: #cccccc;">B-III</td> <td></td> </tr> </tbody> </table> <p>B-III - A Scheme with Relatively High Interest Rate Risk and Moderate Credit Risk.</p>	Potential Risk Class (PRC) (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)		B-III		<p>CRISIL Medium To Long Duration Debt A-III Index</p>  <p>The risk of the benchmark is moderate</p>
Potential Risk Class (PRC) (Maximum risk the Scheme can take)																										
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)																							
Interest Rate Risk ↓																										
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Moderate (Class II)																										
Relatively High (Class III)		B-III																								
 <p>The risk of the scheme is high</p>	<p>HDFC Credit Risk Debt Fund</p> <table border="1" data-bbox="1326 1078 2372 1388"> <thead> <tr> <th colspan="4">Potential Risk Class (PRC) (Maximum risk the Scheme can take)</th> </tr> <tr> <th>Credit Risk →</th> <th>Relatively Low (Class A)</th> <th>Moderate (Class B)</th> <th>Relatively High (Class C)</th> </tr> </thead> <tbody> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></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></td> <td style="background-color: #cccccc;">C-III</td> </tr> </tbody> </table> <p>C-III - A Scheme with Relatively High Interest Rate Risk and Relatively High Credit Risk.</p>	Potential Risk Class (PRC) (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)			C-III	<p>Nifty Credit Risk Bond Index B-II</p>  <p>The risk of the benchmark is moderately high</p>
Potential Risk Class (PRC) (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)			C-III																							

Benchmark and Scheme Riskometer As on December 31, 2025.

#For latest Riskometer, investors may refer to the Monthly Portfolios disclosed on the website of the Fund viz. www.hdfcfund.com

Benchmark and Scheme Riskometers

Riskometer of the Scheme#	Name of Scheme	Name and Riskometer of Benchmark#
 <p>The risk of the scheme is very high</p>	<p>HDFC Balanced Advantage Fund</p>	<p>NIFTY 50 Hybrid Composite Debt 50:50 Index (TRI)</p>  <p>The risk of the benchmark is high</p>
 <p>The risk of the scheme is high</p>	<p>HDFC Multi-Asset Allocation Fund~</p>	<p>65% Nifty 50 TRI + 22.5% Nifty Composite Debt Index + 10% Domestic Price of Gold + 2.5% Domestic Price of Silver (w.e.f .10th December 2025)</p>  <p>The risk of the benchmark is high</p>

Benchmark and Scheme Riskometer As on December 31, 2025

~Investors in the Scheme shall bear the recurring expenses of the Scheme in addition to the expenses of other schemes in which this Fund of Funds scheme makes investment (subject to regulatory limits).

#For latest Riskometer, investors may refer to the Monthly Portfolios disclosed on the website of the Fund viz. www.hdfcfund.com

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