

## Fund Positioning

HDFC Credit Risk Debt Fund mainly focuses on returns and regular income by investing predominantly in AA and below rated corporate debt (minimum 65% of total assets). Investments are in maturities across the entire range of the yield curve to take advantage of various interest rate scenarios. Lower rated securities have higher interest accruals.

## Investment Objective

To generate income / capital appreciation by investing predominantly in AA and below rated corporate debt. There is no assurance that the investment objective of the Scheme will be achieved.

## Top 10 Portfolio Holdings (as on April 30, 2026)

Name of Instrument	Industry/Rating	% to NAV
Kalpataru Projects International Ltd	CRISIL - AA / IND - AA	6.65
GMR Airports Limited	CRISIL - A+	4.84
Tata Projects Ltd.	IND- AA	3.33
The Tata Power Company Ltd.	CARE - AA+	3.00
Jubilant Beverages Limited	CRISIL - AA	2.76
Bamboo Hotel and Global Centre (Delhi) Private Limited	ICRA - A+(CE)	2.67
SK FINANCE LIMITED	ICRA - AA-	2.65
JSW Energy Ltd.	ICRA - AA	2.64
Union Bank of India	IND - A1+	2.59
Jubilant Bevco Limited	CRISIL - AA	2.57

For complete monthly portfolio details, please refer to the fund website, [www.hdfcfund.com](http://www.hdfcfund.com)

## Portfolio Classification by Issuer Rating Class(%)

Sovereign	9.54
Units issued by InvIT	3.85
Units issued by ReIT (Equity & Other Equity Instrument)	0.96
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	16.18
AA+	8.90
AA/AA-	38.61
Alternative Investment Fund Units	0.33
A+ & Below	12.89
Cash, Cash Equivalents and Net Current Assets	8.74
<b>Average for Month of April, 2026 (in Rs. Crore)</b>	<b>6,798.46</b>

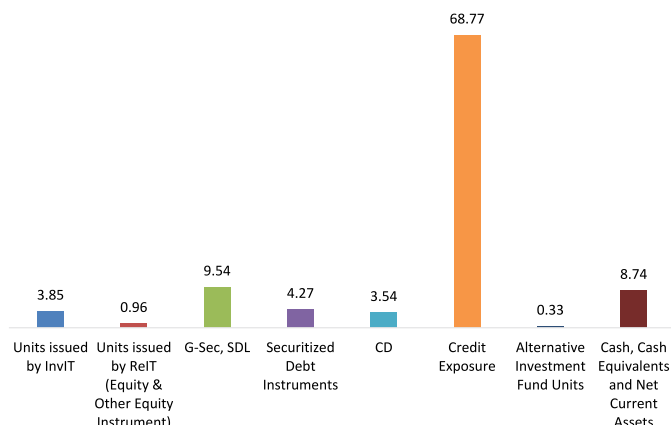
## Portfolio Details (as on April 30, 2026)

Residual Maturity*	3.37 Years
Macaulay Duration*	2.23 Years
Annualized Portfolio YTM #*	8.29 %

# 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 April 30, 2026



## Fund Features

Category of Scheme	Credit Risk Fund
Fund Manager*	Praveen Jain, Bhavyesh Divecha w.e.f. March 07, 2026
Inception Date	March 25, 2014
Benchmark	Nifty Credit Risk Bond Index B-II
Investment Plans/Options	Regular Plan, Direct Plan. Under each plan: Growth, Quarterly Income Distribution cum Capital Withdrawal (IDCW) and Normal Income Distribution cum Capital Withdrawal (IDCW). Both Income Distribution cum Capital Withdrawal (IDCW) options offers Payout and Reinvestment facilities.
Exit Load <sup>^</sup>	<ul style="list-style-type: none"> <li>In respect of each purchase / switch-in of Units, upto 15% of the units ("the limit") may be redeemed without any exit load from the date of allotment. However, please note that the Units will be redeemed on First In First Out (FIFO) basis.</li> <li>Any redemption in excess of the above limit shall be subject to the following exit load: <ul style="list-style-type: none"> <li>In respect of each purchase/switch-in of Units, an Exit Load of 1.00% is payable if Units are redeemed/switched-out within 12 months from the date of allotment</li> <li>In respect of each purchase/switch-in of Units, an Exit Load of 0.50% is payable if Units are redeemed/switched-out after 12 months but within 18 months from the date of allotment</li> </ul> </li> <li>No Exit Load is payable if Units are redeemed/switched-out after 18 months from the date of allotment</li> </ul>

\* Dedicated fund manager for overseas investments: Mr. Dhruv Muchhal (since June 22, 2023)

<sup>^</sup>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) No Exit load will be levied on bonus Units and on units allotted on Re-investment of Income Distribution cum Capital Withdrawal. (iii) No Exit load will be levied on Units allotted in the Target Scheme under the Transfer of Income Distribution cum Capital Withdrawal (IDCW) Plan Facility (TIP Facility). (iv) In case of Systematic Transactions such as Systematic Investment Plan (SIP), Flex Systematic (Flex STP), HDFC Swing Systematic Transfer Plan (Swing STP), HDFC Flexindex Plan (Flexindex) etc., Exit Load, if any, prevailing on the date of registration / enrolment shall be levied.

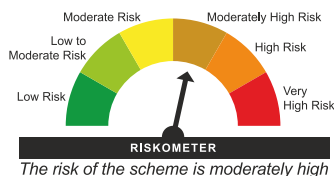
## Product Labelling

### This product is suitable for investors who are seeking\*

- Income over short to medium term
- To generate income/capital appreciation by investing predominantly in AA and below rated corporate debt (excluding AA+ rated corporate bonds)

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

### Riskometer as on 30 April, 2026 (current risk as per latest month end portfolio)



### Potential Risk Class (Maximum risk the Scheme can take)

	Relatively low (Class A)	Moderate (Class B)	Relatively High (Class C)
Credit Risk →			
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)			<b>C-III</b>

C-III – A Scheme with Relatively High Interest Rate Risk and Relatively High Credit Risk.

## Disclaimer:

For further details, refer Scheme Information Document and Key Information Memorandum available on [www.hdfcfund.com](http://www.hdfcfund.com). The views expressed herein are as of 11 May, 2026 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.**

2/2

Mission: To be the wealth creator for every Indian

Vision: To be the most respected asset manager in the world