

Fund Positioning

HDFC Income fund focuses on generating returns over a medium to long term by investing in debt securities and money market instruments, while maintaining a portfolio Macaulay Duration between 4 to 7 years under normal circumstances. The Fund focuses on optimizing returns while maintaining a balance of safety, yield and liquidity. In light of current anticipated adverse situation due to rising US yields, debt outflows by FPI's & inflation risk tilted to upside, HDFC Income Fund would maintain portfolio Macaulay Duration between one & seven years. The scheme is ideal for those with an investment horizon of more than 18 months.

Investment Objective

To generate income / capital appreciation through investments in debt and money market instruments. There is no assurance that the investment objective of the Scheme will be achieved.

Top 10 Portfolio Holdings (as on June 30, 2026)

Name of Instrument	Industry/Rating	% to NAV
6.68 GOI 2040	Sovereign	18.75
6.94 GOI 2036	Sovereign	9.13
7.24 GOI 2055	Sovereign	7.14
NTPC Limited	CRISIL - AAA	6.03
6.9 GOI 2065	Sovereign	5.58
National Bank for Agriculture & Rural Development	CRISIL - AAA	5.38
7.23 GOI 2039	Sovereign	4.93
HDB Financial Services Ltd.	CRISIL - AAA	4.25
SMFG India Credit Company Ltd	CRISIL - AAA	4.20
GOI 2031	Sovereign	3.08

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

Portfolio Classification by Rating Class(%)

Sovereign	65.41
Units issued by ReIT (Equity & Other Equity Instrument)	0.55
AAA/AAA(SO)/A1+ /A1+(SO) & Equivalent	30.62
Alternative Investment Fund Units	0.32
Cash, Cash Equivalents and Net Current Assets	3.10
Average for Month of June, 2026 (in Rs. Crore)	823.44

Portfolio Details (as on June 30, 2026)

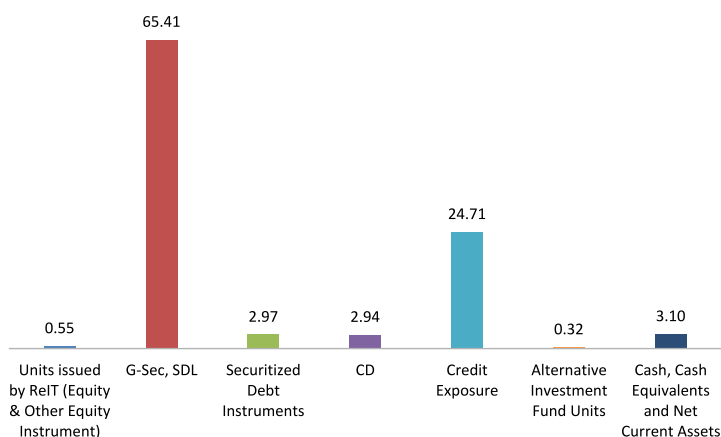
Residual Maturity*	13.04 Years
Macaulay Duration*	6.90 Years
Annualized Portfolio YTM #*	7.09 %

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.

#Macaulay Duration (Duration) measures the price volatility of fixed income securities. It is often used in the comparison of interest rate risk between securities with different coupons and different maturities. It is defined as the weighted average time to cash flows of a bond where the weights are nothing but the present value of the cash flows themselves. It is expressed in years/days. The duration of a fixed income security is always shorter than its term to maturity, except in the case of zero coupon securities where they are the same.

Portfolio Classification by Asset Class (%) as on June 30, 2026



Fund Features

Category of Scheme	Medium to Long Duration Fund
Fund Manager*	Shobhit Mehrotra (since September 11, 2007); Anupam Joshi w.e.f. March 07, 2026
Inception Date	September 11, 2000
Benchmark	CRISIL Medium To Long Duration Debt A-III Index
Investment Plans/Options	Plans: Regular Plan & Direct Plan only. Options under each plan: Growth, Normal Income Distribution cum Capital Withdrawal (IDCW), Quarterly Income Distribution cum Capital Withdrawal (IDCW). (All Income Distribution cum Capital Withdrawal (IDCW) options offer payout and re-investment facility)
Exit Load^	NIL

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

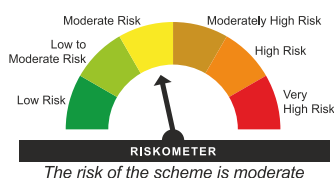
^EXIT LOAD : (i) No Exit Load shall be levied for switching between Plans / Options within the Scheme. However, exit load will be applicable if the units are switched-out / redeemed from the Scheme within the exit load period from the initial date of purchase. (ii) No Exit load will be levied on bonus 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 medium to long term
- To generate income/capital appreciation through investments in debt and money market instruments

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

Riskometer as on 30 June, 2026
 (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)		B-III	
B-III – A Scheme with Relatively High Interest Rate Risk and Moderate 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 13 July, 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.