Two Precious Metals

One Valuable Opportunity

HDFC Gold Silver Passive FOF

NFO Period: 24th August to 7th September 2026

This content has been created with the assistance of Artificial Intelligence.

- HDFC Gold Silver Passive FOF will provide exposure to both Gold and Silver through a single product, by investing in units of HDFC Gold ETF and HDFC Silver ETF
- The Scheme's expected allocation range will be 60-80% for Gold and 20-40% for Silver. The baseline allocation will endeavour to be 70% Gold and 30% Silver
- By systematically increasing exposure to gold during periods of macro uncertainty and silver during growth upcycles, the strategy aims to enhance risk-adjusted returns while maintaining diversification benefits
- Investing through a gold and silver combination FOF can help reduce transaction-related costs, as investors may otherwise incur exit loads and capital gains taxes while rebalancing on their own

HDFC Mutual Fund: SEBI Registration Number: MF/044/00/6

Gold & Silver: Why this combination may be ideal

Parameter	Gold	Silver
Scarcity	Finite supply	Finite supply
Store of Value	Yes	Yes
Long-term hedge against inflation	Yes	Yes
Industrial/ Technology Demand* (as % of total demand)	Relatively small share of demand (~6%)	Relatively large share of demand (~58%)
Scenario when gold tends to outperform silver and vice versa	Macro uncertainty, slowing global growth, equity market stress	Upswing in global industrial demand

* Source: World Gold Council, Silver Institute. Data as of CY2025

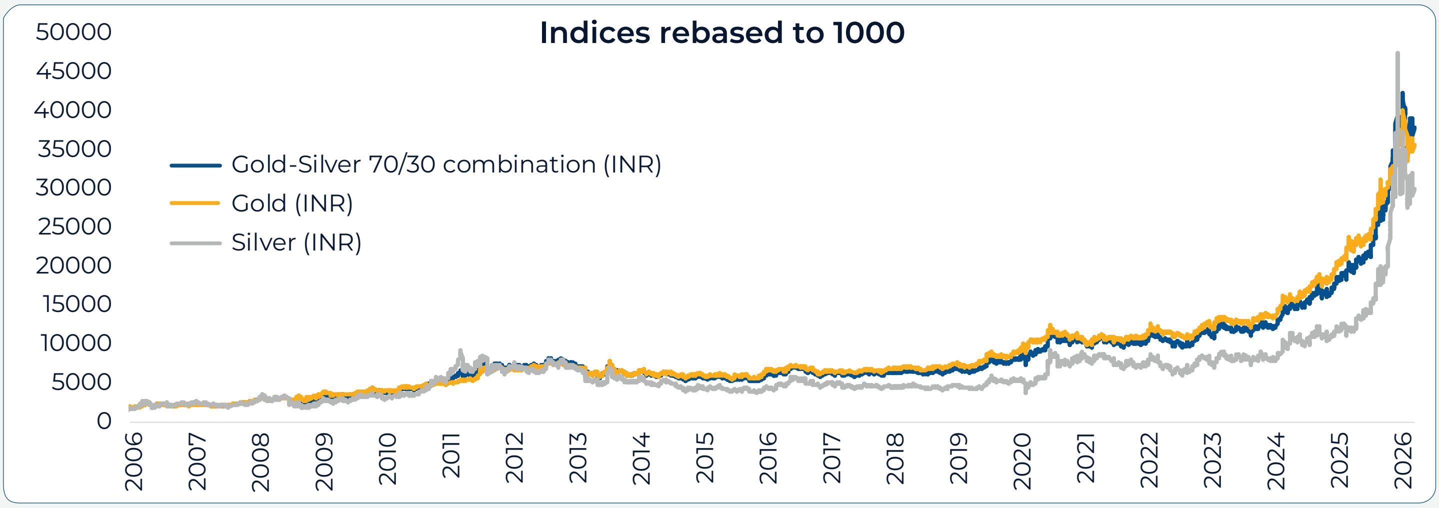
- Gold & silver are both stores of value with finite supply
- However, gold helps offer relative stability during stress, while silver may provide growth potential during industrial demand upcycles

Investment Strategy of HDFC Gold Silver Passive FOF

- HDFC Gold Silver Passive FOF will invest in units of HDFC Gold ETF and HDFC Silver ETF
- The Scheme's expected allocation range for gold will be 60-80%, and 20-40% for silver. The baseline allocation will endeavour to be 70% gold and 30% silver (higher baseline allocation to gold has been set considering the relative historical volatility of both metals)
- The Fund Manager will review the allocation quarterly; while making suitable intra-quarter modifications in certain circumstances if market opportunities arise
- Rebalancing decisions will be decided based on the macroeconomic outlook, statistical parameters etc. Inputs can include (but are not limited to) the gold-silver ratio, outlook for global interest rates, US dollar, business cycle movements etc.
- By systematically increasing exposure to gold during periods of macro uncertainty and silver during growth upcycles, the strategy aims to enhance risk-adjusted returns while maintaining diversification benefits

Return Periods	CAGR* as on July 31, 2026		
	Gold-Silver 70/30 combination (INR)^	Gold (INR)	Silver (INR)
1 year	52.0%	33.3%	71.4%
3 year	37.9%	33.6%	39.2%
5 year	24.8%	23.2%	23.6%
7 year	23.9%	21.7%	25.4%
10 year	16.2%	15.6%	15.0%
15 year	11.2%	11.8%	7.9%

Heatmap Key | Rank 1 | Rank 2 | Rank 3



Source: Bloomberg, internal calculations. As on Jul 31, 2026. ^ The Gold-Silver 70/30 combination index is theoretical and is based on internal calculations. It assumes 70% weight to gold and 30% to silver, rebalanced quarterly. **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: Compounded Annual Growth Rate

Why invest in HDFC Gold Silver Passive FOF?

Exposure to both Gold & Silver through a single Scheme

Gold and Silver are critical for balanced asset allocation

Access to Fund Manager Expertise

Fund Manager will decide the allocation between gold and silver based on the macroeconomic outlook, statistical parameters etc.

Systematic Approach for Rebalancing

By systematically increasing exposure to gold during periods of macro uncertainty and silver during growth upcycles, the strategy aims to enhance risk-adjusted returns while maintaining diversification benefits

Investor Behavior Management

Lower investment actions needed from investors could aid longer holding periods, and help improve potential outcomes for the investor

Operational Ease

Achieved through a single scheme, reducing investor actions and minimizing tax liability on rebalancing within the scheme

HDFC Gold Silver Passive FOF: An easy and convenient way to get systematic exposure to gold & silver in one solution!

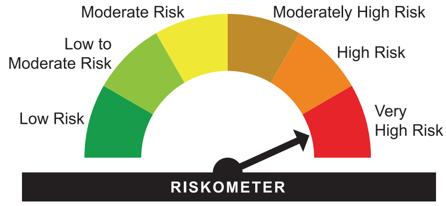
Fund Facts

	HDFC Gold Silver Passive FOF
Scheme Type	An open-ended Fund of Fund scheme investing in units of Gold and Silver ETFs
Investment Objective	The objective of this scheme is to generate returns by investing in units of Gold and Silver exchange traded funds (ETFs). **There is no assurance that the investment objective of the Scheme will be achieved.**
Fund Managers	Mr. Bhagyesh Kagalkar and Ms. Nandita Menezes
Benchmark (Total Return Index)	Domestic Price of physical Gold (70%) and Domestic Price of physical Silver (30%) (derived as per regulatory norms)
Entry / Exit Load	**Entry Load:** Nil. **Exit Load:** In respect of each purchase / switch-in of Units, an Exit Load of 1% is payable if Units are redeemed / switched-out within 15 days from the date of allotment. No Exit Load is payable if Units are redeemed / switched-out after 15 days from the date of allotment.
Minimum Application Amount	**During NFO Period and On continuous basis:** Rs. 100/- and any amount thereafter. **Note:** Allotment of units will be done after deduction of applicable stamp duty

HDFC Gold Silver Passive FOF
(An open-ended Fund of Fund scheme investing in units of Gold and Silver ETFs) is suitable for investors who are seeking*

- Capital appreciation over long term
- To invest in Units of Gold/ Silver ETFs

Riskometer#



The risk of the scheme is very high

*Investors should consult their financial advisers, if in doubt about whether the product is suitable for them. # The product labeling assigned during the New Fund Offer (NFO) is based on internal assessment of the scheme characteristics or model portfolio and the same may vary post NFO when the actual investments are made. For latest riskometer, investors may refer to the Monthly Portfolios disclosed on the website of the Fund viz. **www.hdfcfund.com**

The scheme shall bear the recurring expenses of the Scheme in addition to the recurring expenses of the underlying Schemes (subject to regulatory limits).

HDFC Bank (Sponsor of HDFC Mutual Fund) is not liable or responsible for any loss or shortfall resulting from the operations of the scheme.

Date of Release: August 19, 2026

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.