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NFO

HDFC BSE REITS and Commercial Real Estate Index Fund

NFO Period: 15th to 17th September 2026

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HDFC BSE REITS and Commercial Real Estate Index Fund offers investors convenient access to India's commercial real estate as an investment asset class, combining the potential for income generation and long-term capital appreciation through a diversified combination of REITs and realty companies

What is a REIT?

A Real Estate Investment Trust (REIT) enables investors to participate in income-generating real estate - principally Grade-A office parks and premium retail assets - through units listed on the stock exchange.

- REITs own, operate and/or manage income / rent generating real estate assets. The REIT collects contracted rent from its tenants and is required to distribute at least 90% of cash flows to unitholders
- Investors may thus receive rental income together with the potential for long-term capital appreciation, without owning, financing or managing property directly

Source: Indian REITS Association

Benefits of investing in REITs

Income Generation	Diversification across multiple properties	A Distinct Asset Class
Institutionally Managed	Growth Potential	Portfolio Diversification*

*Data from Sep 19, 2022 to Jun 30, 2026. Given the limited duration of the underlying dataset, any inferences drawn should be viewed as indicative. **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.**

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

Why invest in REITs via the MF route?

- Easy Access
- Professionally Managed
- Diversification Benefits
- Tax Treatment^

^Tax only levied on the MF Scheme NAV gains at the time of sale for Growth option. Income received from REITs by the MF Scheme is tax-exempt. In view of the individual nature of the tax consequences, each investor is advised to consult his/ her own professional tax advisor.

BSE REITS and Commercial Real Estate Index

~65%/35% split between REITS and Realty stocks*

- **Universe: Constituents of BSE 1000 Index that are:**
  a) Companies within the REITs category
  b) Companies classified under "Residential, Commercial Projects" at the basic industry level within the BSE 1000 universe having rental income more than 10% of their total revenue
- **Free-float based weighting with the following capping:**
  ✓ REITs have minimum aggregate weight of 65%
  ✓ Each security is capped at 20%
- **Portfolio reviewed semi-annually (March and September)**

Source: BSE Index Services Pvt. Ltd. *Based on portfolio as on Aug 31, 2026. For detailed methodology, please visit www.bseindices.com

Diversified exposure to REITs and Realty stocks through a single index

Top 10 constituents

Security Name	Weightage (%)
Embassy Office Parks REIT	19.51
Brookfield India Real Estate Trust	15.58
Nexus Select Trust	14.16
Phoenix Mills Ltd.	12.41
Prestige Estates Projects Ltd.	9.48
Mindspace Business Parks REIT	7.73
Oberoi Realty Ltd.	7.67
Bagmane Prime Office REIT	4.40
Brigade Enterprises Ltd.	4.32
Knowledge Realty Trust	3.14
Total of Top 10 constituents	**98.40**

Dividend yield comparison vs. BSE 500 Index

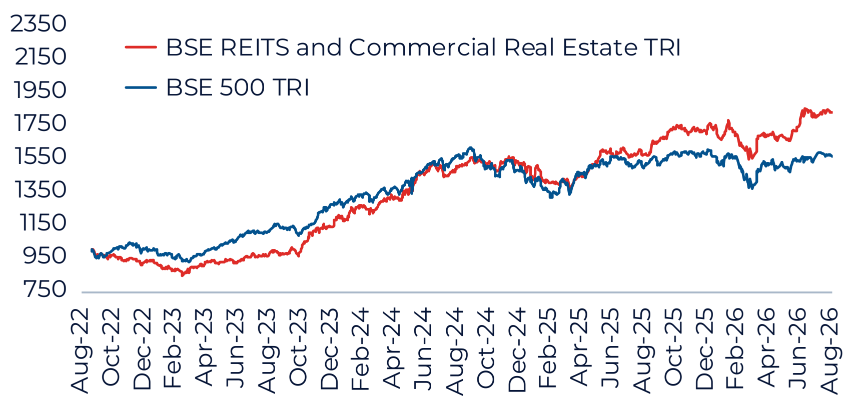
	BSE REITS and Commercial Real Estate Index	BSE 500 Index
Dividend yield (%)	3.71%	0.89%

Source: BSE Index Services Pvt. Ltd. and internal calculations. As of Aug 31, 2026

BSE REITS and Commercial Real Estate TRI has outperformed the BSE 500 TRI since inception in Sep 2022

Return Periods	CAGR* as on Aug 31, 2026	
	BSE REITS and Commercial Real Estate TRI	BSE 500 TRI
1 year	16.2%	4.7%
3 year	23.2%	12.1%
Since inception^	16.6%	12.1%

Indices rebased to 1000



The BSE REITS and Commercial Real Estate TRI has outperformed the BSE 500 TRI over 1 and 3 year horizon

Heatmap Key Rank 1 | Rank 2

Source: BSE Index Services Pvt. Ltd. and internal calculations. As on Aug 31, 2026. ^ Sep 19, 2022 is the inception date for the BSE REITS and Commercial Real Estate TRI. **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. Given the limited duration of the underlying dataset, any inferences drawn should be viewed as indicative.

Why invest in HDFC BSE REITS and Commercial Real Estate Index Fund?

- Convenient way for investors to access Commercial Real Estate investments
- Access to an Emerging Asset Class with potential for Income Generation and Capital Appreciation
- Potential to benefit as long-term demand for offices, retail space etc. in India grows
- Better historical risk-adjusted returns and relatively low beta compared to broad equity market*

*Data considered from Sep 19, 2022 to Aug 31, 2026. Given the limited duration of the underlying dataset, any inferences drawn should be viewed as indicative. **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.**

Fund Facts

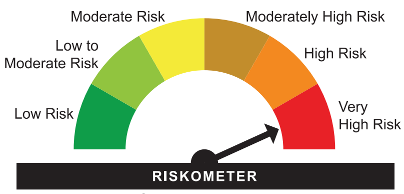
	HDFC BSE REITS and Commercial Real Estate Index Fund
Scheme Type	An open ended scheme replicating/tracking BSE REITS and Commercial Real Estate Index (TRI)
Investment Objective	To generate returns that are commensurate (before fees and expenses) with the performance of the BSE REITS and Commercial Real Estate Index (TRI), subject to tracking error. **There is no assurance that the investment objective of the Scheme will be achieved.**
Fund Managers	Ms. Nandita Menezes and Mr. Arun Agarwal
Benchmark (Total Return Index)	BSE REITS and Commercial Real Estate Index (TRI)
Entry / Exit Load	No Entry Load will be charged. **Exit Load:** In respect of each purchase/switch-in of units – ▪ an Exit Load of 0.50% is payable if Units are redeemed/ switched out within 3 months from the date of allotment. ▪ No Exit Load is payable if Units are redeemed/ switched-out on or after 3 months from the date of allotment In respect of Systematic Transactions such as SIP, STPs etc., Exit Load, if any, prevailing on the date of registration / enrolment shall be levied. No Exit Load shall be levied on bonus units and on units allotted on reinvestment of IDCW.
Min. Investment Amount	During NFO Period and continuous offer period (after scheme re-opens for repurchase and sale): Purchase and additional purchase: Rs. 100 and any amount thereafter Note: Allotment of units will be done after deduction of applicable stamp duty, if any.

Product Labelling and Scheme riskometer

HDFC BSE REITS and Commercial Real Estate Index Fund (An open ended scheme replicating/tracking BSE REITS and Commercial Real Estate Index (TRI)) is suitable for investors who are seeking*

- Returns that are commensurate (before fees and expenses) with the performance of the BSE REITS and Commercial Real Estate Index (TRI), over long term, subject to tracking error.
- Investment in equity securities covered by the BSE REITS and Commercial Real Estate Index (TRI)

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 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**

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

The Scheme's underlying index being thematic in nature carries higher risks versus diversified equity mutual funds on account of concentration and theme specific risks.

Release Date: September 11, 2026

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