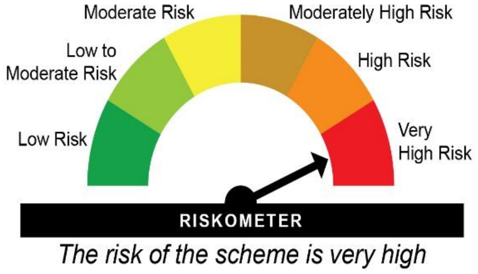
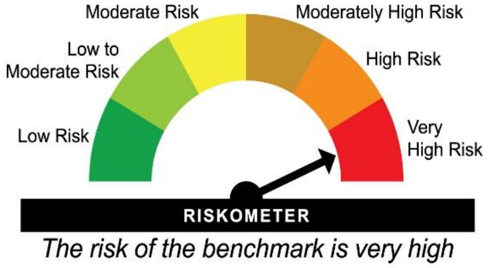
SCHEME INFORMATION DOCUMENT

HDFC BSE REITS and Commercial Real Estate Index Fund

An open ended scheme replicating/tracking BSE REITS and Commercial Real Estate Index (TRI)

This product is suitable for investors who are seeking*:	Scheme Riskometer#	Benchmark Riskometer (As at August 31, 2026)
• 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)		**BSE REITS and Commercial Real Estate Index (TRI)** 

*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

Offer of Units of Rs. 10 each for cash during the New Fund Offer (NFO) and Continuous Offer for Units at NAV based prices

New Fund Offer (NFO) Opens on:	September 15, 2026
New Fund Offer (NFO) Closes on:	September 17, 2026
Scheme re-opens on:	Scheme will re-open for continuous Sale and Repurchase within 5 working days from the date of allotment of units under NFO

Name of Mutual Fund (Fund): **HDFC Mutual Fund**
Name of Asset Management Company (AMC): **HDFC Asset Management Company Limited**
Name of Trustee Company: **HDFC Trustee Company Limited**
Address of the entities:

Asset Management Company (AMC):	Trustee Company:
HDFC Asset Management Company Limited Registered Office: HDFC House, 2nd Floor, H.T. Parekh Marg,	HDFC Trustee Company Limited Registered Office: HDFC House, 2nd Floor, H.T. Parekh Marg,

165-166, Backbay Reclamation, Churchgate, Mumbai - 400 020. CIN No: L65991MH1999PLC123027	165-166, Backbay Reclamation, Churchgate, Mumbai - 400 020. CIN No. U65991MH1999PLC123026
Website of the entities: www.hdfcfund.com	

The particulars of the Scheme have been prepared in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations, 2026, (herein after referred to as SEBI (MF) Regulations) as amended till date and circulars issued thereunder filed with SEBI, along with a Due Diligence Certificate from the AMC. The units being offered for public subscription have not been approved or recommended by SEBI nor has SEBI certified the accuracy or adequacy of the Scheme Information Document.

The Scheme Information Document sets forth concisely the information about the Scheme that a prospective investor ought to know before investing. Before investing, investors should also ascertain about any further changes to this Scheme Information Document after the date of this Document from the Mutual Fund / Investor Service Centres (ISCs) / Website / Distributors or Brokers.

The investors are advised to refer to the Statement of Additional Information (SAI) for details of HDFC Mutual Fund, Standard Risk Factors, Special Considerations, Tax and Legal issues and general information on www.hdfcfund.com

SAI is incorporated by reference (is legally a part of the Scheme Information Document). For a free copy of the current SAI, please contact your nearest Investor Service Centre or log on to our website - www.hdfcfund.com

The Scheme Information Document (Section I and II) should be read in conjunction with the SAI and not in isolation.

This Scheme Information Document is dated September 04, 2026.

Contents

SECTION I

Part I. HIGHLIGHTS / SUMMARY OF THE SCHEME

Sr. No.	Title	Description
I.	**Name of the Scheme**	**HDFC BSE REITS and Commercial Real Estate Index Fund**
II.	**Category of the Scheme**	Index Fund
III.	**Scheme Type**	An open ended scheme replicating/tracking BSE REITS and Commercial Real Estate Index (TRI).
IV.	**SEBI Scheme Code**	HDFC/O/O/EIN/26/08/0152
V.	**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.**
VI.	**Liquidity**	The Scheme offered being an open-ended scheme will offer Units for Sale / Switch-in and Redemption / Switch-out on every Business Day at NAV based prices when the Scheme re-opens for ongoing transactions (after the NFO).
VII.	**Benchmark (Total Return Index)**	BSE REITS and Commercial Real Estate Index (TRI). The benchmark is also referred to as “Underlying Index” in this document. The above Index has been chosen as the benchmark since the Scheme will invest in stocks which are constituents of BSE REITS and Commercial Real Estate Index (TRI). Thus, the aforesaid benchmark is such that it is most suited for comparing the performance of the Scheme.
VIII.	**NAV Disclosure**	The AMC will calculate and disclose the first NAVs of the Scheme not later than 5 Business Days from the date of allotment of units under the NFO. Subsequently, the AMC will calculate and disclose the NAVs under the Scheme at the close of every Business Day and shall update the same by 11.00 p.m. on every Business day on the website(s) of AMC and AMFI. For further details refer Section II.
IX.	**Applicable Timelines**	**Redemption Proceeds:** Within 3 working days of the receipt of valid redemption request at the Official Points of Acceptance of HDFC Mutual Fund for this Scheme or within such timelines as may be prescribed by SEBI / AMFI from

		time to time in case of exceptional circumstances or otherwise.
X.	**Plans and Options**	**Plans:** Regular & Direct Regular and Direct Plans offer the following options: a. Growth Option b. Income Distribution cum Capital Withdrawal (IDCW) Option Under this Option, it is proposed to declare income / capital Distribution (IDCW) subject to availability of distributable surplus, as computed in accordance with SEBI (MF) Regulations. Investors should note that distributions can be made out of Equalization Reserves (representing accumulated realized gains), which is part of sale price paid by them. ➢ This Option offers following facilities: • Payout of IDCW ("Payout") and • Re-investment of IDCW ("Re-investment") **Default Option-** Growth **Default Facility-** Re-investment For detailed disclosure on default plans and options, kindly refer SAI.
XI.	**Load Structure**	**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.
XII.	**Minimum Application Amount/ Switch In**	**During NFO Period and On continuous basis**: Rs. 100/- and any amount thereafter.
XIII.	**Minimum Additional Purchase Amount**	Rs.100/- and any amount thereafter.
XIV.	**Minimum Redemption Amount/ Switch Out Amount**	Rs.100/- and any amount thereafter. For further details, refer Section II, Part II, Clause E - Other Scheme Specific Disclosures - Minimum amount for

		purchase/ redemption/switches/ subscription/ redemption with AMC.
XV.	**New Fund Offer Period** This is the period during which a new scheme sells its units to the investors.	NFO opens on: September 15, 2026 NFO closes on: September 17, 2026 The New Fund Offer shall remain open for subscription for a minimum period of 3 working days but shall not be kept open for more than 15 calendar days or such other time permitted under the applicable regulations / law. Any changes in dates will be published through Addendum on AMC website i.e. www.hdfcfund.com
XVI.	**New Fund Offer Price:** This is the price per unit that the investors have to pay to invest during the NFO.	Rs. 10/- per unit.
XVII.	**Segregated Portfolio**	Currently, the scheme does not have a segregated portfolio. However, the Scheme has enabling provisions to create a segregated portfolio(s) under certain circumstances. For details, kindly refer SAI.
XVIII.	**Stock Lending/Short Selling**	The Scheme may engage in Stock Lending. The Scheme shall not engage in Short Selling. For details, kindly refer SAI.
XIX.	**How to Apply and other details**	Investors can apply for their transactions requests either offline or electronically using the relevant application / transaction request forms available on our website or at any of our Officials Points of Acceptance. The application form/transaction slip for subscription/ redemption/ switches can be submitted at our Official Points of Acceptances whose addresses are available on the website of the AMC. These include: 1. AMC / RTA's (CAMS) branches i.e. Investor Services Centres* 2. HDFC MF website and App/ RTA website for investors to transact 3. MFSS/BSE StAR MF/ NSE MF Invest Platform/ National Commodity & Derivatives Exchange Limited (NCDEX) Nidhi platform (only for non-demat mode) platforms of the Stock Exchanges(s) 4. Authorized Points of Service of MF Utilities India Private Limited (MFUI) 5. Channel partners/ Distributors/ RIAs/ Portfolio Managers who have tied up with the AMC 6. MF Central * Note: Business Centres i.e. Sales offices of HDFC AMC are not Official Points of Acceptance of transactions.

		The above list is indicative. For further details, including cut-off timing and applicability of NAV, refer Section II. Investors may apply through the ASBA process during the NFO period of the Scheme by filling in the ASBA form and submitting the same to their respective banks, which in turn will block the amount in the account as per the authority contained in ASBA form and undertake other tasks as per the procedure specified therein. For complete details on ASBA process refer Statement of Additional Information (SAI) made available on our website www.hdfcfund.com
XX.	**Investor Services**	Contact details for general service requests: • call at 1800 3010 6767/1800 419 7676 (toll free), or • e-mail: hello@hdfcfund.com or • Investors may contact / visit any of the Investor Service Centres (ISCs) of the AMC; or • post their feedback/suggestions on our website www.hdfcfund.com under the section 'Contact Us' ➔ Get in touch ➔ Write to us Contact details for complaints resolution: • call at 1800 3010 6767/1800 419 7676 (toll free) • e-mail: hello@hdfcfund.com • For any grievances with respect to transactions through NSE/BSE, the investors/Unit Holders should approach the investor grievance cell of the stock exchange.
XXI.	**Special Product available During the NFO and on Ongoing basis**	**SWITCHING OPTIONS DURING NFO** During the NFO period, the Unit holders holding Units in non-demat form will be able to invest in the NFO of the Scheme by switching part or all of their Unit holdings held in the respective option(s) /plan(s) of the existing scheme(s) established by the Mutual Fund. Switch request will be accepted upto 3.00 p.m. (or such other applicable cut-off time as notified by SEBI from time to time) on the last day of the NFO. However, investors should ensure to submit the switch-out request sufficiently in time before close of NFO, keeping in view the pay-out cycle of the switch-out scheme so that the monies are realized by the switch-in Scheme on or before the NFO allotment date. However, if application monies (including for switch-in) are not received before the allotment date, the application shall be liable to be rejected. This Option will be useful to Unit holders who wish to alter the allocation of their investment among the scheme(s) / plan(s) of the Mutual Fund (**subject to completion of lock-in**

		period, **if any, of the Units of the scheme(s) from where the Units are being switched**) in order to meet their changed investment needs. The Switch will be effected by way of a Redemption of Units from the Scheme/ Plan and a reinvestment of the Redemption proceeds in the Scheme and accordingly, to be effective, the Switch must comply with the Redemption rules of the Scheme/ Plan and the issue rules of the Scheme (e.g. as to the minimum number of Units that may be redeemed or subscribed, Exit Load etc). The price at which the Units will be Switched-out of the Scheme/ Plan will be based on the Redemption Price, and the proceeds will be invested in the Scheme at the prevailing sale price. If the amount of switch-in is in odd multiples, the application will be processed for the eligible amount and the balance amount will be refunded. The Switch request can be made on a Transaction Slip, which should be submitted at / sent by mail to any of the Official Points of Acceptance. During NFO, unitholders may purchase units of the Scheme through stock exchange platforms, channel distributors, MFU, electronic modes. **SYSTEMATIC INVESTMENT PLAN (SIP) FACILITY DURING NFO** Investors can enroll for SIP facility during the NFO period by submitting duly completed SIP Enrolment Form available for Investments at the Official Point(s) of Acceptance. The first SIP installment through National Automated Clearing House (NACH) / Direct Debit / Standing Instruction will commence after 15 days from the closure of NFO. Where SIP application is accompanied with first cheque / payment, allotment shall be done under NFO for the same and the next SIP installment will commence after 25 days from the closure of the NFO. Provided that SIP will commence only after and as per successful registration, for which a confirmation containing SIP details (viz., start date, end date amount etc) will be sent to the investor. **OTHER FACILITIES DURING NFO** The AMC may offer any other facility to invest during the NFO such as registration of Systematic Transfer Plan (STP), switches etc. from existing schemes into the NFO of this Scheme, subject to applicable terms and conditions. **The following facilities are available during Continuous Offer Period:** **SYSTEMATIC INVESTMENT PLAN (SIP)**

		The Unit holders under the eligible Scheme(s) can benefit by investing specified Rupee amounts at regular intervals for a continuous period. Under the SIP, Investors can invest a fixed amount of Rupees at regular intervals for purchasing additional Units of the Scheme(s) at Applicable NAV. **SIP TOP UP FACILITY** **Top up in Amount** Investors may avail SIP Top-up facility where they have an option to increase the amount of the SIP Installment by a fixed amount at pre-defined intervals. This will enhance the flexibility of the investor to invest higher amounts during the tenure of the SIP. **MICRO SYSTEMATIC INVESTMENT PLAN ("MICRO SIP")/ PAN EXEMPT INVESTMENTS** Investor i.e. either all joint holders or the first holder who do not hold PAN or are PAN exempt investors may invest (via lumpsum/SIP) up to Rs. 50,000 per year per investor. Such PAN exempt SIPs are referred to as Micro SIP. **SIP PAUSE FACILITY** The Fund offers Systematic Investment Plan ("SIP") Pause facility for investors who wish to temporarily pause their SIP in the Schemes of the Fund. **FLEX SYSTEMATIC INVESTMENT PLAN (FLEXSIP)** Flex SIP is a facility whereby investors can invest at predetermined intervals in Growth Option of open ended equity and hybrid schemes (the eligible schemes) of the Fund, higher amount(s) determined by a formula linked to value of investments, to take advantage of market movements. **OTM - ONE TIME MANDATE ('FACILITY')** OTM is a simple and convenient facility that enables the Unit holders to transact in the Schemes of the Fund by submitting OTM - One Time Mandate registration form to the Fund. Through OTM, investor authorizes the bank to debit their account upto a certain specified limit per transaction, on request received from the Fund, as and when the transaction is to be undertaken by the Unit holder, without the need of submitting cheque or fund transfer letter with every transaction thereafter. **SYSTEMATIC TRANSFER PLAN (STP)** A Unit holder holding units in non-demat form may enroll for the Systematic Transfer Plan and choose to Switch on a daily, weekly, monthly or quarterly basis from one HDFC Mutual Fund scheme to another scheme, which is available for investment at that time.

		HDFC FLEX SYSTEMATIC TRANSFER PLAN HDFC Flex Systematic Transfer Plan (Flex STP) is a facility wherein unit holder(s) holding units in non-demat form can opt to transfer variable amount(s) linked to value of investments under Flex STP on the date of transfer at pre-determined intervals from designated open-ended Scheme(s) of HDFC Mutual Fund i.e. **Transferor Scheme** to the **Growth Option** of designated open-ended Scheme(s) of HDFC Mutual Fund i.e. **Transferee Scheme**. **HDFC SWING SYSTEMATIC TRANSFER PLAN** HDFC Swing Systematic Transfer Plan (Swing STP) is a facility wherein unit holder(s) holding units in non-demat form can opt to transfer an amount at regular intervals from designated open-ended Scheme(s) of HDFC Mutual Fund **i.e. Transferor Scheme** to the **Growth Option** of designated open-ended Scheme(s) of HDFC Mutual Fund i.e. **Transferee Scheme** including a feature of Reverse Transfer from Transferee Scheme into the Transferor Scheme, in order to achieve the Target Market Value on each transfer date in the Transferee Scheme. **TRANSFER OF INCOME DISTRIBUTION CUM CAPITAL WITHDRAWAL (IDCW) PLAN FACILITY: - "TIP FACILITY"** Transfer of IDCW Plan (TIP) is a facility wherein unit holder(s) of "Source Scheme" of HDFC Mutual Fund can opt to automatically invest the IDCW (as reduced by the amount of applicable statutory levy) declared by the eligible Source Scheme into the "Target Scheme" of HDFC Mutual Fund. Open ended schemes which Offer IDCW option, can act as Source and / or Target Schemes. However, Schemes which do not offer IDCW Option, can act as only Target Schemes. **SYSTEMATIC WITHDRAWAL ADVANTAGE PLAN (SWAP)** This facility, available to the Unit holders of the Scheme holding units in non-demat form, enables them to withdraw (subject to deduction of tax at source, if any) fixed sum (Fixed Plan) or a variable amount (Variable Plan) from their Unit balance at periodic intervals **(subject to completion of lock-in period, if any)**. Fixed Plan is available for Growth as well as IDCW Option and Variable Plan is available for Growth Option only for eligible Scheme(s)/Plan(s) under SWAP facility. **AUTOMATIC TRIGGER FACILITY** Under this facility, a Unit holder holding units in non-demat form may opt for withdrawal and / or switch based on the Unit balance attaining a minimum capital appreciation / gains, events, dates etc (subject to deduction of tax at source, if

		any). The Units will be redeemed as and when the balance reaches a desired value or after certain period of time etc. **SWITCHING OPTIONS** Unit holders under the Scheme holding units in non-demat form have the option to Switch part or all of their Unit holdings in the Scheme to another scheme established by the Mutual Fund, or within the Scheme from one Plan / Option to another Plan / Option **(subject to completion of lock-in period, if any)** which is available for investment at that time, subject to applicable exit load. This Option will be useful to Unit holders who wish to alter the allocation of their investment among the Scheme(s) / Plan(s) / Option(s) of the Mutual Fund in order to meet their changed investment needs. The Switch will be effected by way of a Redemption of Units [On a First In First Out (FIFO) basis] from the Scheme / Plan and a reinvestment of the Redemption proceeds in the other Scheme / Plan and accordingly, to be effective, the Switch must comply with the Redemption rules of the Scheme and the issue rules of the other scheme (e.g. as to the minimum number of Units that may be redeemed or issued, Exit / Entry Load etc). For further details of above special products / facilities, kindly refer SAI.
XXII.	**Weblink (For expense disclosure)**	Click here for Total Expense Ratio (TER) - https://www.hdfcfund.com/statutory-disclosure/total-expense-ratio-of-mutual-fund-schemes/reports Click here for factsheet – https://www.hdfcfund.com/investor-services/factsheets

DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY

It is confirmed that:

(i) The Scheme Information Document submitted to SEBI is in accordance with the SEBI (Mutual Funds) Regulations, 2026 and the guidelines and directives issued by SEBI from time to time.

(ii) All legal requirements connected with the launching of the Scheme as also the guidelines, instructions, etc., issued by the Government and any other competent authority in this behalf, have been duly complied with.

(iii) The disclosures made in the Scheme Information Document are true, fair and adequate to enable the investors to make a well informed decision regarding investment in the Scheme.

(iv) The intermediaries named in the Scheme Information Document and Statement of Additional Information are registered with SEBI and their registration is valid, as on date.

(v) The contents of the Scheme Information Document including figures, data, yields etc. have been checked and are factually correct.

(vi) The AMC has complied with the compliance checklist applicable for Scheme Information Documents and there are no deviations from the regulations.

(vii) Notwithstanding anything contained in this Scheme Information Document, the provisions of the SEBI (Mutual Funds) Regulations, 2026 and the guidelines there under shall be applicable.

Date: September 04, 2026
Place: Mumbai

Name: Supriya Sapre
Designation: Chief Compliance Officer

Part II. INFORMATION ABOUT THE SCHEME

A. HOW WILL THE SCHEME ALLOCATE ITS ASSETS?

Instruments	Indicative allocations (% of total assets)	
	Minimum	**Maximum**
Securities covered by BSE REITS and Commercial Real Estate Index (TRI)	95	100
Debt Securities & Money Market Instruments, Units of Debt Schemes of Mutual Funds@	0	5

@investments will be made only in money market instruments and cash or cash equivalents i.e. bank deposits with Scheduled Commercial Bank, Government Securities, T-Bills and Repo on Government Securities, units of Liquid, Overnight and Money Market Mutual Fund Schemes for liquidity purposes.

As per clause 13.18.1 of Master Circular dated March 20, 2026, the cumulative gross exposure through equity and equity related instruments, debt securities & money market instruments, units of Debt schemes of Mutual Fund, derivative positions, repo transactions, other permitted securities/assets and such other securities/assets as may be permitted by SEBI from time to time shall not exceed 100% of the net assets of the Scheme. As per SEBI letter to AMFI dated November 3, 2021, Cash or cash equivalents i.e. Government Securities, T-Bills and Repo on Government Securities with residual maturity of less than 91 days may be treated as not creating any exposure.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

SR. No	Type of Instrument	Percentage of exposure	Circular references
1.	Securities Lending	a) Upto 20% of the net assets b) Upto 5% of the net assets at single intermediary level i.e. broker level	Clause 13.6 of Master Circular
2.	Derivatives (Equity) (For Hedging and Non Hedging)	Upto 20% of the net assets	Clause 13.15 of Master Circular
3.	Repo/ Reverse Repo / Tri-Party Repos/ Reverse Repos (TREPS) on Government Securities and Treasury Bills (G-Secs and T-Bills)	To meet liquidity requirements or pending deployment as per regulatory limits	As per SEBI Mutual Funds Regulations
4.	Short Term deposits	As per regulatory limits	Clause 8 of Sixth Schedule of SEBI Mutual Funds Regulations and Clause 13.7 of Master Circular

SR. No	Type of Instrument	Percentage of exposure	Circular references
5.	Mutual Fund Units (as per asset allocation table above)	• Upto 5% of the net assets of the scheme • Upto 5% of the net assets of the Mutual Fund (i.e. across all the schemes of the Fund)	Clause 3 of Sixth Schedule of SEBI Mutual Funds Regulations and Clause 13.14.1 of Master Circular

In addition to the instruments stated in the asset allocation table, the Scheme may from time to time hold cash.

The Scheme will not make any investment in-

SR. No	Types of Instruments
1.	Debt Derivatives
2.	ADR/GDR/Foreign Securities
3.	Securitized Debt
4.	Credit Default Swaps
5.	Short Selling
6.	Repo/ Reverse Repo in corporate debt securities
7.	Debt instruments having special features viz. subordination to equity (absorbs losses before equity capital) and/or convertible to equity upon trigger of a pre-specified event for loss absorption
8.	Structured obligations (SO rating) and/or credit enhanced debt (CE rating)
9.	Units of Infrastructure Investment Trusts (InvITs) unless received as corporate action or the instrument/security is added in the benchmark Index as a constituent.

Change in Asset Allocation Pattern/ Portfolio Rebalancing

Short Term Defensive Consideration

As an index linked scheme, the investment policy is primarily passive management. However, as the above mentioned investment pattern is indicative and subject to the SEBI (MF) Regulations and Circulars issued thereunder, the same may vary from time to time. As per clause 1.9.1.b of Master Circular, the Fund Manager, may deviate from the above investment pattern for short term period on defensive considerations. The same will be rebalanced within 7 Calendar Days.

Portfolio rebalancing in case of passive breach

In line with Clause 4.5.5 of SEBI Master Circular, in case of change in constituents of the index due to periodic review, the portfolio of Scheme shall be rebalanced within 7 calendar days. Further, any transactions undertaken in the portfolio of Index Schemes to meet the redemption and subscription obligations shall be done ensuring that post such transactions replication of the portfolio with the index is maintained at all points of time.

In the event of involuntary corporate action, the scheme shall dispose the security not forming part of the underlying index within 7 calendar days from the date of allotment/listing.

Tracking Error:

The Scheme, in general, will hold all the securities that constitute the Underlying Index in the same proportion as the index. Expectation is that, over a period of time, the tracking error of the Scheme relative to the performance of the Underlying Index will be relatively low.

The AMC would monitor the tracking error of the Scheme on an ongoing basis and would seek to minimize tracking error to the maximum extent possible. Under normal market circumstances, such tracking error is not expected to exceed by 2.00% p.a. (based on daily rolling returns for last 12 months). However, in case of unavoidable events like, Dividend issuance by constituent members, rights issuance by constituent members, and market volatility during rebalancing of the portfolio following the rebalancing of the underlying basket, etc. or in abnormal market circumstances, the tracking error may exceed the above mentioned limits and the same shall be brought to the notice of Trustees with corrective actions taken by the AMC, if any.

Timelines for deployment of Funds collected during New Fund Offer (NFO) period

In accordance with clause 7.24 of Master Circular read with SEBI Letter to AMFI dated August 13, 2026, the portfolio construction based on the scheme's asset allocation shall begin on the date of allotment of units and the AMC shall deploy the funds garnered during the NFO within 30 Business Days from the date of allotment of units.

In an exceptional case, if the AMC is not able to deploy the funds as per the aforesaid timeline, justification in writing, including details of efforts taken to deploy the funds shall be placed before the Investment Committee of the AMC.

The Investment Committee, after examining the root cause for delay in deployment, may extend the timeline by 30 Business Days. The Investment Committee shall also recommend on how to ensure deployment within 30 Business Days going forward and monitor the same. However, an extension shall not be granted if the Scheme's assets are liquid and readily available.

In case the funds are not deployed as per the aforesaid mandated plus extended timelines, the AMC shall follow the requirements specified under the aforesaid circular including reporting the deviation to Trustees at each stage.

The Trustees shall monitor the deployment of funds collected in NFO and take steps, as may be required, to ensure that the funds are deployed within a reasonable timeframe.

B. WHERE WILL THE SCHEME INVEST?

The Scheme will invest in securities as mentioned below. The investments will be made as per the limits specified in the asset allocation table of the Scheme, subject to permissible limits laid under SEBI (MF) Regulations or any other applicable laws and guidelines.

- Equity and equity related instruments of the Underlying Index.
- Debt Securities and Money Market Instruments

- Short Term Deposits
- Units of debt mutual fund schemes.
- Derivatives – Equity
- Any other instruments as may be permitted by RBI / SEBI from time to time, subject to necessary regulatory approvals.

For detailed disclosures, kindly refer Section II.

C. WHAT ARE THE INVESTMENT STRATEGIES?

HDFC BSE REITS and Commercial Real Estate Index Fund will be managed passively with investments in stocks comprising the Underlying Index subject to tracking errors. The investment strategy would revolve around reducing the tracking error to the least possible through regular rebalancing of the portfolio, taking into account the change in weights of stocks in the Index as well as the incremental collections/redemptions in the Scheme. A part of the funds may be invested in debt and money market instruments, to meet liquidity requirements.

Since the Scheme is index fund, it will only invest in securities constituting the Underlying Index. However, due to corporate action in companies comprising the index, the Scheme may be allocated/allotted securities which are not part of the index. Such holdings would be rebalanced within 7 Calendar Days from the date of allotment / listing of such securities.

As part of the Fund Management process, the Scheme may use derivative instruments such as index futures and options, or any other derivative instruments that are permissible or may be permissible in future under applicable regulations. However, trading in derivatives by the Scheme shall be for restricted purposes as permitted by the regulations.

For detailed derivative strategies, please refer to SAI. For exposure limits to derivatives, refer section '**Where will the scheme invest' under Section II, Part II, Clause A.**

Subject to the Regulations and the applicable guidelines, the Scheme may engage in Stock Lending activities. The Scheme may also invest in debt, money market instruments and cash or cash equivalents i.e. bank deposits with Scheduled Commercial Bank, Government Securities, T-Bills and Repo on Government Securities, units of Liquid, Overnight and Money Market Mutual Fund Schemes as defined under asset allocation table to meet liquidity requirements.

Though every endeavor will be made to achieve the objective of the Scheme, the AMC/Sponsor/ Trustee do not guarantee that the investment objective of the Scheme will be achieved. No guaranteed returns are being offered under the Scheme.

RISK CONTROL

The Scheme aims to track the BSE REITS and Commercial Real Estate Index (TRI) before expenses. The index will be tracked on a regular basis and changes to the constituents or their weights, if any, will be replicated in the underlying portfolio with the purpose of minimizing tracking errors.

The Scheme being a passive investment carries lesser risk as compared to active fund management. The portfolio would follow the index and therefore the level of stock concentration in the portfolio and its volatility would be the same as that of the index, subject to tracking errors. Thus, there would be no additional element of volatility or stock concentration on account of fund manager decisions. The fund manager would endeavor to keep cash levels at the minimal to control tracking errors.

The Risk Mitigation strategy revolves around reducing the tracking error to the least possible through regular rebalancing of the portfolio, taking into account the change in weights of stocks in the Underlying Index as well as the incremental inflows into / redemptions from the Scheme.

While these measures are expected to mitigate the above risks to a large extent, there can be no assurance that these risks would be completely eliminated.

PORTFOLIO TURNOVER

Portfolio Turnover measures the volume of trading that occurs in a Scheme's portfolio during a given time period. The Scheme is an open-ended Scheme. This Fund will follow a passive investment strategy and the endeavour will be to minimise portfolio turnover subject to the exigencies and needs of the Scheme. Generally, turnover will be confined to rebalancing of portfolio on account of new subscriptions, redemptions and change in the composition of the Underlying Index and corporate actions of securities included in the Underlying Index. A higher portfolio turnover results in higher brokerage and transaction cost.

D. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE?

BSE REITS and Commercial Real Estate Index (TRI).

The above Index has been chosen as the benchmark since the Scheme will invest in stocks which are constituents of BSE REITS and Commercial Real Estate Index (TRI). Thus, the aforesaid benchmark is most suited for comparing the performance of the Scheme.

The Trustee reserves right to change the benchmark for performance of the scheme in conformity with the investment objectives and appropriateness of the benchmark subject to SEBI (MF) Regulations, and other prevailing guidelines, if any by suitable notification to the investors to this effect.

In accordance with the investment objective and tracking error definition, the Scheme performance will be compared with the total returns of BSE REITS and Commercial Real Estate Index (TRI).

E. WHO MANAGES THE SCHEME?

The details of Fund Manager of the Scheme are as follows:

Name & Age	Educational Qualifications	Experience (last 10 years)	Fund(s) Managed*
Nandita Menezes 30 years	• CA (ICAI, INDIA), • B. Com (University of Mumbai)	Collectively over 4 years experience in Equity Dealing and auditing. • **December 29, 2021 till date:** HDFC Asset Management Company Limited • **April 26, 2020 - March 05, 2021:**	1. HDFC Arbitrage Fund (Arbitrage Assets) (co-managed Scheme) 2. HDFC Balanced Advantage Fund (Arbitrage Assets) (co-managed Scheme) 3. HDFC Developed World Overseas Equity Passive FOF (co-managed Scheme) 4. HDFC Equity Savings Fund (Arbitrage Assets) (co-managed Scheme)

Name & Age	Educational Qualifications	Experience (last 10 years)	Fund(s) Managed*
		S.R. Batliboi & Co LLP Last Position held: Executive - Assurance	5. HDFC Gold ETF Fund of Fund (co-managed Scheme) 6. HDFC Nifty 50 Index Fund (co-managed Scheme) 7. HDFC BSE Sensex Index Fund (co-managed Scheme) 8. HDFC Multi Asset Allocation Fund (Arbitrage Assets) (co-managed Scheme) 9. HDFC NIFTY 100 Equal Weight Index Fund (co-managed Scheme) 10. HDFC NIFTY 100 Index Fund (co-managed Scheme) 11. HDFC Nifty Next 50 Index Fund (co-managed Scheme) 12. HDFC NIFTY50 Equal Weight Index Fund (co-managed Scheme) 13. HDFC Silver ETF Fund of Fund (co-managed Scheme) 14. HDFC BSE 500 ETF (comanaged Scheme) 15. HDFC NIFTY Midcap 150 ETF (co-managed Scheme) 16. HDFC Nifty Smallcap 250 ETF (co-managed Scheme) 17. HDFC NIFTY Midcap 150 Index Fund (co-managed Scheme) 18. HDFC Nifty Smallcap 250 Index Fund (co-managed Scheme) 19. HDFC BSE 500 Index Fund (co-managed Scheme) 20. HDFC NIFTY200 Momentum 30 Index Fund (co-managed Scheme) 21. HDFC NIFTY Realty Index Fund (co-managed Scheme) 22. HDFC NIFTY100 Low Volatility 30 Index Fund (comanaged Scheme) 23. HDFC Nifty500 Multicap 50:25:25 Index Fund (comanaged Scheme) 24. HDFC Nifty LargeMidcap 250 Index Fund (co-managed Scheme) 25. HDFC Nifty India Digital Index Fund (co-managed Scheme)

Name & Age	Educational Qualifications	Experience (last 10 years)	Fund(s) Managed*
			26. HDFC Nifty100 Quality 30 Index Fund (co-managed Scheme) 27. HDFC Nifty Top 20 Equal Weight Index Fund (co-managed Scheme) 28. HDFC Retirement Fund - Equity Plan (co-managed Scheme) 29. HDFC Retirement Fund - Hybrid-Debt Plan (co-managed Scheme) 30. HDFC Retirement Fund - Hybrid-Equity Plan (co-managed Scheme) 31. HDFC BSE India Sector Leaders Index Fund (co-managed Scheme) 32. HDFC Nifty India Consumption Index Fund (co-managed Scheme) 33. HDFC Nifty Auto Index Fund (co-managed Scheme) 34. HDFC Nifty Metal ETF FOF (co-managed Scheme) 35. HDFC Gold Silver Passive FOF (co-managed Scheme)

* excluding Overseas investments, if any

CO-FUND MANAGER:

Name & Age	Educational Qualifications	Experience (last 10 years)	Fund(s) Managed*
Arun Agarwal 53 years	• B.Com., • Chartered Accountant	Collectively over 28 years of experience in equity, debt and derivative dealing, fund management, internal audit and treasury operations. **September 16, 2010 till Date:** HDFC Asset Management Company Limited	1. HDFC Arbitrage Fund (co-managed Scheme) 2. HDFC Balanced Advantage Fund (co-managed Scheme) 3. HDFC BSE 500 ETF (co-managed Scheme) 4. HDFC BSE 500 Index Fund (co-managed Scheme) 5. HDFC BSE SENSEX ETF (co-managed Scheme) 6. HDFC BSE Sensex Index Fund (co-managed Scheme) 7. HDFC Developed World Overseas Equity Passive FOF (co-managed Scheme) 8. HDFC Equity Savings Fund (co-managed Scheme)

Name & Age	Educational Qualifications	Experience (last 10 years)	Fund(s) Managed*
			9. HDFC Gold ETF Fund of Fund (co-managed Scheme) 10. HDFC Multi Asset Allocation Fund (Arbitrage Assets) (co-managed Scheme) 11. HDFC NIFTY 100 Equal Weight Index Fund (co-managed Scheme) 12. HDFC NIFTY 100 ETF (co-managed Scheme) 13. HDFC NIFTY 100 Index Fund (co-managed Scheme) 14. HDFC NIFTY 50 ETF (co-managed Scheme) 15. HDFC Nifty 50 Index Fund (co-managed Scheme) 16. HDFC NIFTY Bank ETF (co-managed Scheme) 17. HDFC NIFTY Growth Sectors 15 ETF (co-managed Scheme) 18. HDFC Nifty India Digital Index Fund (co-managed Scheme) 19. HDFC NIFTY IT ETF (co-managed Scheme) 20. HDFC Nifty LargeMidcap 250 Index Fund (co-managed Scheme) 21. HDFC NIFTY Midcap 150 ETF (co-managed Scheme) 22. HDFC NIFTY Midcap 150 Index Fund (co-managed Scheme) 23. HDFC NIFTY Next 50 ETF (co-managed Scheme) 24. HDFC NIFTY Next 50 Index Fund (co-managed Scheme) 25. HDFC NIFTY Private Bank ETF (co-managed Scheme) 26. HDFC NIFTY PSU BANK ETF (co-managed Scheme) 27. HDFC NIFTY Realty Index Fund (co-managed Scheme) 28. HDFC Nifty Smallcap 250 ETF (co-managed Scheme) 29. HDFC Nifty Smallcap 250 Index Fund (co-managed Scheme) 30. HDFC Nifty Top 20 Equal Weight Index Fund (co-managed Scheme)

Name & Age	Educational Qualifications	Experience (last 10 years)	Fund(s) Managed*
			31. HDFC NIFTY100 Low Volatility 30 ETF (co-managed Scheme) 32. HDFC NIFTY100 Low Volatility 30 Index Fund (co-managed Scheme) 33. HDFC NIFTY100 Quality 30 ETF (co-managed Scheme) 34. HDFC NIFTY50 Value 20 ETF (co-managed Scheme) 35. HDFC Nifty100 Quality 30 Index Fund (co-managed Scheme) 36. HDFC NIFTY200 Momentum 30 ETF (co-managed Scheme) 37. HDFC NIFTY200 Momentum 30 Index Fund (co-managed Scheme) 38. HDFC NIFTY50 Equal weight Index Fund (co-managed Scheme) 39. HDFC Nifty500 Multicap 50:25:25 Index Fund (co-managed Scheme) 40. HDFC Silver ETF Fund of Fund (co-managed Scheme) 41. HDFC BSE India Sector Leaders Index Fund (co-managed Scheme) 42. HDFC Nifty India Consumption Index Fund (co-managed Scheme) 43. HDFC Retirement Fund - Equity Plan (co-managed Scheme) 44. HDFC Retirement Fund - Hybrid-Debt Plan (co-managed Scheme) 45. HDFC Retirement Fund - Hybrid-Equity Plan (co-managed Scheme) 46. HDFC Nifty Auto Index Fund (co-managed Scheme) 47. HDFC Nifty Metal ETF FOF (co-managed Scheme) 48. HDFC Nifty Metal ETF (co-managed Scheme)

* excluding Overseas investments, if any

F. HOW IS THE SCHEME DIFFERENT FROM EXISTING SCHEMES OF THE MUTUAL FUND?

HDFC Mutual Fund offers following passively managed open-ended equity Index/ ETF schemes

Sr. No.	Scheme Name
1	HDFC BSE India Sector Leaders Index Fund
2	HDFC BSE Sensex Index Fund
3	HDFC Nifty 50 Index Fund
4	HDFC BSE SENSEX ETF
5	HDFC NIFTY 50 ETF
6	HDFC NIFTY Bank ETF
7	HDFC NIFTY50 Equal Weight Index Fund
8	HDFC Nifty Next 50 Index Fund
9	HDFC Nifty 100 Index Fund
10	HDFC Nifty100 Equal Weight Index Fund
11	HDFC Nifty 100 ETF
12	HDFC Nifty Next 50 ETF
13	HDFC NIFTY Growth Sectors 15 ETF
14	HDFC NIFTY100 Quality 30 ETF
15	HDFC NIFTY50 Value 20 ETF
16	HDFC NIFTY100 Low Volatility 30 ETF
17	HDFC NIFTY200 Momentum 30 ETF
18	HDFC NIFTY IT ETF
19	HDFC NIFTY Private Bank ETF
20	HDFC BSE 500 ETF
21	HDFC NIFTY Midcap 150 ETF
22	HDFC Nifty Smallcap 250 ETF
23	HDFC BSE 500 Index Fund
24	HDFC NIFTY Midcap 150 Index Fund
25	HDFC Nifty Smallcap 250 Index Fund
26	HDFC NIFTY PSU Bank ETF
27	HDFC NIFTY200 Momentum 30 Index Fund
28	HDFC NIFTY Realty Index Fund
29	HDFC NIFTY100 Low Volatility 30 Index Fund
30	HDFC Nifty500 Multicap 50:25:25 Index Fund
31	HDFC Nifty LargeMidcap 250 Index Fund
32	HDFC Nifty India Digital Index Fund
33	HDFC Nifty100 Quality 30 Index Fund
34	HDFC Nifty Top 20 Equal Weight Index Fund
35	HDFC Nifty India Consumption Index Fund
36	HDFC Nifty Auto Index Fund
37	HDFC Nifty Metal ETF

For comparison between various schemes of HDFC Mutual Fund
Visit: https://www.hdfcfund.com/statutory-disclosure/offer-document-disclosures

G. HOW HAS THE SCHEME PERFORMED?

This Scheme is a new Scheme and does not have any performance track record.

H. ADDITIONAL SCHEME RELATED DISCLOSURES

This is a new Scheme and therefore, the requirement of following additional disclosures is currently not applicable for the Scheme:

i. The tenure for which the fund manager has been managing the Scheme.
ii. Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors).
iii. Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as percentage of NAV of the scheme in case of debt and equity ETFs/ Index funds.
iv. Portfolio Disclosure – Monthly.
v. Addendums
vi. Portfolio Turnover Rate for equity oriented schemes.
vii. Aggregate investment in the Scheme by Fund Manager(s), key personnel and AMC directors.

However, the following disclosures will be made available as and when due, as given below:

Scheme's portfolio holdings - https://www.hdfcfund.com/statutory-disclosure/portfolio/monthly-portfolio

Exposure to Top 7 issuers, stocks, groups and sectors-

- https://www.hdfcfund.com/investor-services/factsheets
- https://www.hdfcfund.com/statutory-disclosure/portfolio/monthly-portfolio
- https://www.hdfcfund.com/statutory-disclosure/disclosure-of-issuerwise-groupwise-sectorwise-exposure-for-etf-index-funds

Portfolio Disclosure –

- Monthly - https://www.hdfcfund.com/statutory-disclosure/portfolio/monthly-portfolio

- **Addendums** – https://www.hdfcfund.com/statutory-disclosure/form-disclosures/addenda-notices

- **Details of IDCW declaration for last five years or the last five distributions -** https://www.hdfcfund.com/nav-and-idcw

For disclosure with respect to investments by key personnel and AMC directors including regulatory provisions in this regard, kindly refer SAI.

INVESTMENT BY THE AMC IN THE SCHEME

The AMC may invest in the Scheme or other Schemes of the Fund, in accordance with and subject to the SEBI (MF) Regulations. As per the existing SEBI (MF) Regulations and circulars issued thereunder, the AMC will not charge Investment Management and Advisory fee on the investment made by it in Schemes of the Mutual Fund. In case of NFO, AMC's Mandatory investment may be made during the allotment of units and shall be calculated as a percentage of the final allotment value excluding AMC's mandatory investment amount.

For details of existing mandatory investments by AMC in various schemes, visit - https://www.hdfcfund.com/statutory-disclosure/mandatory-investment-amc

Part III. OTHER DETAILS

A. COMPUTATION OF NAV

Methodology for Computation of NAV:

The Net Asset Value (NAV) per Unit of the Scheme will be computed by dividing the net assets of the Scheme by the number of Units outstanding under the Scheme on the valuation date. The AMC will value its investments according to the valuation norms, as specified in Schedule VIII of the SEBI (MF) Regulations, or such norms as may be specified by SEBI from time to time and as stipulated in the Valuation Policy and Procedures of the Fund, provided in SAI available on website.

In case of any conflict between the Principles of Fair Valuation and valuation guidelines specified by SEBI, the Principles of Fair Valuation shall prevail.

NAV of Units of under the Scheme shall be calculated as shown below:

$$\text{NAV (Rs.) per Unit} = \frac{\text{Market or Fair Value of the Scheme's Investments} + \text{Current Assets} - \text{Current Liabilities and Provisions}}{\text{No. of Units outstanding under each Scheme/Plan on the valuation date}}$$

The NAV of the Scheme will be calculated and disclosed at the close of every Business Day.

The NAV of the Scheme will be calculated upto 4 decimals. Units will be allotted upto 3 decimals.

Illustration for Computation of NAV:

NAV for the Scheme shall be calculated as shown below:

Particulars	Amount (In INR)
Assets	
Investments (at Market Value)	10,000
Current Assets	
Interest receivable Dividend Receivables Trades Receivables	1,000 550 1,500
Total Assets (A)	13,050
Current Liabilities	
Trade Payables Expense Payable Dividend payable	1,500 25 25

Total Liabilities (B)	1,550
Net Assets (C) (A – B)	11,500
Units Outstanding (D)	1,000
NAV per unit (C/D)	₹ 11.50

METHODOLOGY FOR CALCULATION OF SALE AND REPURCHASE PRICE

- **Ongoing Price for subscription (purchase)/ switch-in (from other schemes/ plans of the mutual fund) by investors. (This is the price you need to pay for purchase/ switch-in):**

  The Sale Price for a valid purchase will be the Applicable NAV.

  i.e. Sale Price = Applicable NAV

  For a valid purchase request of Rs. 10,000 where the applicable NAV is Rs. 11.1234, the units allotted will be:

  = 10,000 (i.e. purchase amount)
  11.1234 (i.e. applicable NAV)

  = 899.006 units (rounded to three decimals)

  Charges and other charges/expenses, if any, borne by the investors have not been considered in the above illustration.

- **Ongoing Price for redemption (sale)/ switch-outs (to other schemes/plans of the mutual fund) by investors. (This is the price you will receive for redemptions/ switch-outs):**

  The Repurchase Price for a valid repurchase will be the applicable NAV reduced by any exit load (say 1%). i.e. applicable NAV - (applicable NAV X applicable exit load).

  For a valid repurchase request where the applicable NAV is Rs. 12.1234, the repurchase price will be:

  = 12.1234 - (12.1234 X 1.00%)

  = 12.1234 - 0.1212

  = Rs. 12.0022

  Therefore, for a repurchase of 899.006 units, the proceeds received by the investor will be -

  = 899.006 (units) * 12.0022 (Repurchase price)

  = Rs. 10,790.02 (rounded to two decimals)

  Charges and other charges/expenses, if any, borne by the investors have not been considered in the above illustration.

While determining the price of the units, the mutual fund shall ensure that the repurchase price of an open ended scheme is not lower than 97 per cent of the Net Asset Value.

For other details such as policies with respect to computation of NAV, rounding off, investment in foreign securities, procedure in case of delay in disclosure of NAV etc. refer to SAI.

B. NEW FUND OFFER (NFO) EXPENSES

These expenses are incurred for the purpose of various activities related to the NFO like sales and distribution, marketing and advertising, registrar expenses, printing and stationery, bank charges etc. The NFO Expenses shall be borne by the AMC / the Trustee Company/ Sponsor. All the expenditures pertaining to launch of new fund offer till the date of allotment of mutual fund units to investors shall be borne by the AMC or trustees or sponsor.

C. ANNUAL SCHEME RECURRING EXPENSES

These are the fees and expenses for operating the scheme. These expenses include Investment Management and Advisory Fee charged by the AMC, Registrar and Transfer Agents' fee, marketing and selling costs etc. as given in the table below. The expenses shall be subject to the base expense limits, brokerage limits, transaction cost and statutory levies permissible under these regulations.

The AMC has estimated that upto 0.90% of the daily net assets of the scheme shall be charged to the scheme as base expenses. For the actual expenses being charged, the investor should refer to the website of the AMC www.hdfcfund.com.

The Base Expense Ratio (**BER**) of the Scheme shall include (a) Investment and Advisory fees under Regulation 66 (4); (b) Recurring scheme expenses under Regulation 66 (5); and (c) Charges/ commission/ fees related to distribution of mutual fund schemes under Regulation 66 (6) but shall exclude statutory levies applicable, if any, on the said expenses and transaction cost specified under Regulation 66 (10).

The base expenses charged to the Scheme shall not exceed the limits stated in Regulation 66 of the SEBI (MF) Regulations and as permitted under SEBI Circulars issued from time to time.

Any expenditure in excess of the base limits specified in these regulations shall be borne by the AMC or the trustees or sponsors. If any expense of the scheme is borne by the AMC or by the trustee or sponsors, the same shall be done only after the investment and advisory fees charged to the scheme, if any, is fully reversed.

Various fees, expenses, charges and statutory levies that would be charged to the Scheme:

Expense Head	% of daily net assets (estimated) (p.a.)
Investment Management and Advisory Fees[1]	Upto 0.90%
Audit Fees	
Fees and Expenses of trustees[2]	
Custodian Fees	
Registrar & Transfer Agent Fees including cost of providing account statements / IDCW / redemption cheques/ warrants	
Marketing & Selling expenses including fees, commission and charges towards distribution of mutual fund schemes[3]	
cost of statutory advertisements	
Cost related to Investor Communications	
Cost of fund transfer from location to location	
Cost towards investor education, awareness and financial inclusion (at least 0.01%)[4]	
Brokerage & Transaction cost pertaining to execution of trade[5][6]	

Expense Head	% of daily net assets (estimated) (p.a.)
Other Expenses (as per Reg 66 of SEBI MF Regulations)	
Maximum total expense ratio (TER) permissible under Regulation 67[7]	Refer Note 7 below
Statutory levies (including GST) on all expenses excluding brokerage and transaction cost[8]	GST of 18% or any other rate as may be levied from time to time on the Taxable/ Invoice/ Contract amount. Additionally, levies such as Stamp Duty, STT etc.
Statutory levies (including GST) on brokerage and transaction cost[8]	Will be charged on Turnover of securities at prescribed rates.

Notes:

[1]There shall be no internal sub-limits within the expense ratio for expense heads mentioned under Regulation 66 (4) and (5) viz. Investment Management and Advisory Fees and various sub-heads of recurring expenses, respectively.

[2]Trustee Fees and Expenses
In accordance with the Trust Deed constituting the Mutual Fund, the Trustee is entitled to receive, in addition to the reimbursement of all costs, charges and expenses, a quarterly fee computed at a rate not exceeding 0.10% per annum of the daily net assets of the Scheme(s) or a sum of Rs. 15,00,000 per annum, whichever is higher. Such fee shall be paid to the Trustee within seven working days from the end of each quarter every year, namely, within 7 working days from June 30, September 30, December 31 and March 31 of each year. The Trustee may charge expenses as permitted from time to time under the Trust Deed and SEBI (MF) Regulations.

[3]Direct Plan under the Scheme shall have a lower expense ratio than Regular Plan, as no distribution commission is paid under such plan. All fees and expenses charged in a Direct Plan (in percentage terms) under various heads including the investment and advisory fee shall not exceed the fees and expenses charged under such heads in a Regular Plan.
The charges or commission or fees related to distribution of mutual fund schemes shall be paid in the manner as may be specified by SEBI and AMFI from time to time.

[4]Investor Education and Awareness initiatives
As per clause 11.9.1 of Master Circular, the AMC shall annually set apart 1 basis points p.a. (i.e. 0.01% p.a.) on daily net assets of the Scheme within the limits of base expenses prescribed under Regulation 66 of SEBI (MF) Regulations for investor education and awareness initiatives undertaken. These funds shall be utilized as per the guidelines issued by SEBI and AMFI from time to time.

[5]Brokerage incurred for the purpose of execution of trade shall be charged to the schemes as provided under Regulation 66 (9) upto 6 bps and 2 bps of the trade value for cash market transactions and derivatives transactions (if permitted under the scheme) respectively. Any payment towards brokerage over and above

the said 6 bps and 2 bps shall be part of the Base Expense Ratio (BER) limit (excluding statutory levies) as prescribed under Regulation 66 (7).

[6]Pursuant to Regulation 66 (10), transaction cost incurred for the purpose of execution of a trade shall mean regulatory levies and any other expenses charged by the stock exchanges, clearing corporation, and clearing house, as applicable. Such transaction costs shall not form part of the Base Expense Ratio (BER).

[7]The total of all expenses charged to the investors of the scheme, as mentioned under definition of 'Total expense ratio', shall be total of expense charged within the base limit specified under Regulation 66 (7), brokerage cost permitted under Regulation 66 (9), transaction cost incurred for the purpose of execution of trade as referred under Regulation 66 (10), and statutory levies charged to the investors. No charges other than the base expense ratio, brokerage cost, transaction cost, statutory levy and exit load including levies as may be specified by the SEBI, shall be charged to the investors. Any expense other than those specified in Regulation 66 (4), (5), (6) (9) and (10) as mentioned above, shall not be charged to the scheme and shall be borne by the AMC or trustee or sponsors.

[8]Statutory levy means levy imposed by state government and central government.

The mutual fund would update the expense ratios on the website (www.hdfcfund.com) under the Section titled "Statutory Disclosures" under sub-section titled "Total Expense Ratio of Mutual Fund Schemes". Any change in the BER in comparison to previous BER charged to any scheme/plan shall be communicated to investors of the Scheme at least three working days prior to effecting such change. Further, the notice of change in BER shall be updated in the aforesaid section of the website at least three working days prior to effecting such change. Provided that any change in BER in a mutual fund scheme due to change in AUM or any decrease in BER in a mutual fund scheme due to various other regulatory requirements shall not require issuance of any prior notice to the investors.

Illustration: Impact of Expense Ratio on Scheme's return:
Expense ratio, normally expressed as a percentage of Average Assets under Management, is calculated by dividing the permissible expenses under the Regulations by the average net assets.
To further illustrate the above in rupees terms, for the Scheme under reference, suppose an Investor invested Rs. 10,000/- (after deduction of stamp duty, if any) the impact of expenses charged will be as under:

Particulars	**Regular Plan**	**Direct Plan**
Amount invested at the beginning of the year (Rs.)	10,000	10,000
Assumed Returns before expenses (Rs.)	1,500	1,500
Expenses other than Distribution expenses (Rs.)	150	150
Distribution expenses (Rs.)	50	
Returns after expenses at the end of the year (Rs.)	**1300**	**1350**
Returns (in %)	**13%**	**13.5%**

Note(s):

- The purpose of the above illustration is purely to explain the impact of expense ratio charged under the Scheme and should not be construed as providing any kind of investment advice or guarantee of returns on investments.

- It is assumed that the expenses charged are evenly distributed throughout the year.
- The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses/commission
- Any tax impact has not been considered in the above example, in view of the individual nature of the tax implications. Each investor is advised to seek appropriate advice.

D. LOAD STRUCTURE

Type of Load	Load chargeable (as % of NAV)
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 Entry Load will be charged. 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.

(i) No Exit load will be levied on bonus units and on units allotted on Re-investment of Income Distribution cum Capital Withdrawal.

(ii) 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).

(iii) GST on exit load, if any, shall be paid out of the exit load proceeds and exit load net of GST, if any, shall be credited to the Scheme.

(iv) **In case of Systematic Transactions such as Systematic Investment Plan (SIP), Flex Systematic Investment Plan (Flex SIP), Systematic Transfer Plan (STP), HDFC Flex Systematic Transfer Plan (Flex STP), HDFC Swing Systematic Transfer Plan (Swing STP), etc., Exit Load, if any, prevailing on the date of registration / enrolment shall be levied.**

The AMC/ Trustee if it so deems fit in the interest of smooth and efficient functioning of the Mutual Fund reserves the right to introduce/modify the Load Structure depending upon the circumstances prevailing at that time subject to maximum limits as prescribed under the SEBI (MF) Regulations. While determining the price of the units, the mutual fund shall ensure that the repurchase price of an open ended scheme is not lower than 97 per cent of the Net Asset Value. Exit load (net of GST) charged, if any, shall be credited to the Scheme. The investor is requested to check the prevailing load structure of the Scheme before investing.

SECTION II

I. INTRODUCTION

A. DEFINITIONS/INTERPRETATION

Visit: https://www.hdfcfund.com/statutory-disclosure/offer-document-disclosures

B. RISK FACTORS

- **Scheme Specific Risk Factors**

The Scheme is subject to the specific risks that may adversely affect the Scheme's NAV, return and / or ability to meet its investment objective.

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

The specific risk factors related to the Scheme include, but are not limited to the following:

(i) Risks associated with Index schemes:

a) Passive Investments:

- As the Scheme proposes to invest not less than 95% of the net assets in the securities of the Underlying Index in the same proportion, the Scheme will not be actively managed. The Scheme may be affected by a general decline in the Indian markets relating to its Underlying Index. The Scheme invests in the securities included in its Underlying Index regardless of their investment merit. The AMC does not attempt to individually select stocks or to take defensive positions in declining markets.

- Performance of the Underlying Index will have a direct bearing on the performance of the Scheme. In the event the Underlying Index, is dissolved or is withdrawn or is not published due to any reason whatsoever, the Trustee reserves the right to modify the Scheme so as to track a different and suitable index or to suspend tracking the Underlying Index till such time it is not published and appropriate intimation will be sent to the Unit holders of the Scheme. In such a case, the investment pattern will be modified suitably to match the composition of the securities that are included in the new index to be tracked and the Scheme will be subject to tracking error during the intervening period.

Further, it is pertinent to note that there is no element of research recommendations involved before the execution of trades in the Scheme. The decision of the Fund Manager to execute trades including rebalancing required will be purely driven by the inflows and outflows in the Scheme and composition of the Underlying Index.

b) Tracking Error/Tracking Difference Risk

The Fund Manager would not be able to invest the entire corpus exactly in the same proportion as in the Underlying Index due to certain factors such as the fees and expenses of the Scheme, corporate actions, cash balance, changes to the Underlying Index and regulatory policies which may affect AMC's ability to achieve close correlation with the Underlying Index of the Scheme. The Scheme's returns may therefore deviate from those of its Underlying Index.

“Tracking Error” is defined as the standard deviation of the difference in daily returns between the Scheme and the Underlying Index annualized over 1 year period. Tracking difference is the difference of returns between the Scheme and the index annualized over 1 year, 3 year, 5 year, 10 year and since the scheme inception period. Tracking Error / Tracking Difference may arise including but not limited to the following reasons: -

a. Expenditure incurred by the Scheme.

b. The holding of a cash position and accrued income prior to distribution of income and payment of accrued expenses. The Scheme may not be invested at all times as it may keep a portion of the funds in cash to meet redemptions or for corporate actions.

c. Securities trading may halt temporarily due to circuit filters.

d. Corporate actions such as debenture or warrant conversion, rights, merger, change in constituents etc.

e. Rounding off of quantity of shares in Underlying Index.

f. Dividend received from underlying securities.

g. Disinvestments by Scheme to meet redemptions, recurring expenses, etc.

h. Execution of large buy / sell orders

i. Transaction cost (including taxes and insurance premium), recurring expenses and other expenses, such as but not limited to brokerage, custody, trustee and investment management fees

j. Realisation of Unit holders’ funds

k. The Scheme may not be able to acquire or sell the desired number of securities due to conditions prevailing in the securities market, such as, but not restricted to: circuit filters in the securities, liquidity and volatility in security prices.

l. The Index reflects the prices of securities at a point in time, which is the price at close of business day on BSE / National Stock Exchange of India Limited (NSE). The Scheme, however, may at times trade these securities at different points in time during the trading session and therefore the prices at which the Plan trade may not be identical to the closing price of each scrip on that day on the BSE / NSE. In addition, the Scheme may opt to trade the same securities on different exchanges due to price or liquidity factors, which may also result in traded prices being at variance, from BSE / NSE closing prices.

m. In case of investments in derivatives like index futures, the risk reward would be the same as investments in portfolio of shares representing an index. However, there may be a cost attached to buying an index future. Further, there could be an element of settlement risk, which could be different from the risk in settling physical shares and there is a risk attached to the liquidity and the depth of the index futures market as it is relatively new market.

It will be the endeavour of the fund manager to keep the tracking error as low as possible. Under normal circumstances, such tracking error is not expected to exceed 2% per annum for daily 12 month rolling return. However, in case of corporate action events like, dividend received from underlying securities, rights issue from underlying securities or market events like circuit filters in the securities and market volatility during rebalancing of the portfolio following the rebalancing of the Underlying Index, etc. or in abnormal market circumstances, the tracking error may exceed the above limits. There can be no assurance or guarantee that the Scheme will achieve any particular level of tracking error relative to performance of the Index.

c) Portfolio Turnover

Portfolio Turnover measures the volume of trading that occurs in a Scheme's portfolio during a given time period. The Scheme are open-ended Scheme. This Fund will follow a passive investment strategy and the endeavour will be to minimise portfolio turnover subject to the exigencies and needs of the Schemes. Generally, turnover will be confined to rebalancing of portfolio on account of new subscriptions, redemptions and change in the composition of the Underlying Index and corporate actions of securities included in the Underlying Index. A higher portfolio turnover results in higher brokerage and transaction cost.

d) Concentration Risk

As the underlying index is a sector specific index with limited stock availability, the funds of the scheme will be concentrated in limited stocks, often dominated by top stocks. The overall index fund returns can be significantly affected due any major issue in any particular stock or the overall sector. This might impact the performance of the scheme.

e) Liquidity Risk

The Scheme will track the underlying index and as such the liquidity risk is low but not zero. The liquidity of the underlying index can be impacted by extreme market volatility, stress conditions and other market related issues which may have an impact on the ability of the schemes to buy and sell the underlying assets. This may have an impact on the ability of the scheme to deploy its subscriptions or liquidate its assets to meet its redemptions.

(ii) Tracking Error / Tracking Difference Risk:

The Fund Manager would not be able to invest the entire corpus exactly in the same proportion as in the Underlying Index due to certain factors such as the fees and expenses of the Scheme, corporate actions, cash balance, changes to the Underlying Index and regulatory policies which may affect AMC's ability to achieve close correlation with the Underlying Index of the Scheme. The Scheme's returns may therefore deviate from those of its Underlying Index.

"Tracking Error" is defined as the standard deviation of the difference in daily returns between the Scheme and the Underlying Index annualized over 1 year period. Tracking difference is the difference of returns between the Scheme and the index annualized over 1 year, 3 year, 5 year, 10 year and since the scheme inception period. Tracking Error / Tracking Difference may arise including but not limited to the following reasons: -

a. Expenditure incurred by the Scheme.
b. The holding of a cash position and accrued income prior to distribution of income and payment of accrued expenses. The Scheme may not be invested at all times as it may keep a portion of the funds in cash to meet redemptions or for corporate actions.
c. Securities trading may halt temporarily due to circuit filters.
d. Corporate actions such as debenture or warrant conversion, rights, merger, change in constituents etc.
e. Rounding off of quantity of shares in Underlying Index.
f. Dividend received from underlying securities.
g. Disinvestments by Scheme to meet redemptions, recurring expenses, etc.
h. Execution of large buy / sell orders
i. Transaction cost (including taxes and insurance premium), recurring expenses and other expenses, such as but not limited to brokerage, custody, trustee and investment management fees
j. Realisation of Unit holders' funds

k. The Scheme may not be able to acquire or sell the desired number of securities due to conditions prevailing in the securities market, such as, but not restricted to: circuit filters in the securities, liquidity and volatility in security prices.
l. The Index reflects the prices of securities at a point in time, which is the price at close of business day on BSE / National Stock Exchange of India Limited (NSE). The Scheme, however, may at times trade these securities at different points in time during the trading session and therefore the prices at which the Plan trade may not be identical to the closing price of each scrip on that day on the BSE / NSE. In addition, the Scheme may opt to trade the same securities on different exchanges due to price or liquidity factors, which may also result in traded prices being at variance, from BSE / NSE closing prices.
m. In case of investments in derivatives like index futures, the risk reward would be the same as investments in portfolio of shares representing an index. However, there may be a cost attached to buying an index future. Further, there could be an element of settlement risk, which could be different from the risk in settling physical shares and there is a risk attached to the liquidity and the depth of the index futures market as it is relatively new market.

It will be the endeavour of the fund manager to keep the tracking error as low as possible. Under normal circumstances, such tracking error is not expected to exceed 2% per annum for daily 12 month rolling return. However, in case of corporate action events like, dividend received from underlying securities, rights issue from underlying securities or market events like circuit filters in the securities and market volatility during rebalancing of the portfolio following the rebalancing of the Underlying Index, etc. or in abnormal market circumstances, the tracking error may exceed the above limits. There can be no assurance or guarantee that the Scheme will achieve any particular level of tracking error relative to performance of the Index.

(iii) Stock Liquidity in the event of Circuit Filter

Liquidity of stocks which are available only in cash segment and not in F&O segment gets adversely impacted in the event of a circuit filter imposed by any of the stock exchanges. Further, this may result in gain/loss to existing unit holders when finally the purchase / sale of that stock is executed. This would also create tracking error while comparing returns with benchmark.

Transaction type	**Upper circuit**	**Lower circuit**
Subscription	The Scheme shall buy stocks as per basket wherever no circuit, In case of Circuit on any stock(s) in the basket, the Scheme shall: 1. Hold cash for stock(s) on circuit at the latest available price on the stock exchange when the circuit was triggered. 2. Buy the stock(s) immediately when circuit is open. This may impact performance and result in tracking error.	NA

Transaction type	Upper circuit	Lower circuit
Redemption	NA	The Scheme shall sell stocks as per basket if no circuit. In case of circuit on Stock(s) in the basket, the Scheme shall: 1. Pay from cash or cash equivalent or create cash to pay for stocks on circuit at the latest available price on the stock exchange when the circuit was triggered by selling other stocks which may impact performance and result in tracking error; 2. Sell stock immediately when circuit is open and re-balance portfolio which may impact performance and result in tracking error.

(iv) Risk factors associated with investing in equities and equity related instruments

- **Price Risk:** Equity shares and equity related instruments are volatile and prone to price fluctuations on a daily basis owing to market movements. The extent of fall or rise in the prices is a fluctuation in general market conditions, factors and forces affecting capital market, Real Estate and Infrastructure sectors, level of interest rates, trading volumes, settlement periods and transfer procedures. Investments in equity shares and equity related instruments involve a degree of risk and investors should not invest in the Scheme unless they can afford to take the risks.

- **Interest Rate Risk:** Securities/Instruments of REITs run interest rate risk. Generally, when interest rates rise, prices of units fall and when interest rates drop, such prices increase.

- **Credit Risk:** Credit risk means that the issuer of a REITs security/instrument may default on interest payment or even on paying back the principal amount on maturity. Securities/Instruments of REITs are likely to have volatile cash flows as the repayment dates would not necessarily be pre scheduled.

- **Liquidity Risk:** Securities/instruments, which are not quoted on the stock exchanges, are inherently illiquid in nature and carry a larger amount of liquidity risk, in comparison to securities that are listed on the exchanges. Investment in such securities may lead to increase in the scheme portfolio risk. While securities that are listed on the stock exchange carry lower liquidity risk, the ability to sell these investments is limited by the overall trading volume on the stock exchanges and may lead to the Scheme incurring losses till the security is finally sold.

- **Reinvestment Risk:** Investments in securities/instruments of REITs may carry reinvestment risk as there could be repatriation of funds by the Trusts in form of buyback of units or Dividend pay-outs, etc. Consequently, the proceeds may get invested in assets providing lower returns.

- **Legal and Regulatory Risk:** The regulatory framework governing investments in securities/instruments of REITs comprises a relatively new set of regulations and is therefore untested, interpretation and enforcement by regulators and courts involves uncertainties. Presently, it is difficult to forecast as to how any new laws, regulations or standards or future amendments will affect the issuers of REITs and the sector as a whole. Furthermore, no assurance can be given that the regulatory system will not change in a way that will impair the ability of the Issuers to comply with the regulations, conduct the business, compete effectively or make distributions.

- Scheme's performance may differ from the benchmark index to the extent of the investments held in the debt segment, as per the investment pattern indicated under normal circumstances.

(v) Risk factors associated with investing in Fixed Income Securities

The Scheme will invest not less than 95% of its corpus in the securities representing the Underlying Index as this Scheme endeavours to earn returns that correspond to the total returns represented by the Underlying Index. The Scheme will have insignificant cash or debt/money market investments. Therefore, the Scheme is not significantly susceptible to risks associated with debt/money markets.

- The Net Asset Value (NAV) of the Scheme, to the extent invested in Debt and Money Market instruments, will be affected by changes in the general level of interest rates. The NAV of the Scheme is expected to increase from a fall in interest rates while it would be adversely affected by an increase in the level of interest rates.

- Money market instruments, while fairly liquid, lack a well developed secondary market, which may restrict the selling ability of the Scheme and may lead to the Scheme incurring losses till the security is finally sold.

- Investments in money market instruments involve credit risk commensurate with short term rating of the issuers.

- Investment in Debt instruments are subject to varying degree of credit risk or default (i.e. the risk of an issuer's inability to meet interest or principal payments on its obligations) or any other issues, which may have their credit ratings downgraded. Changes in financial conditions of an issuer, changes in economic and political conditions in general, or changes in economic or and political conditions specific to an issuer, all of which are factors that may have an adverse impact on an issuer's credit quality and security values. The Investment Manager will endeavour to manage credit risk through in-house credit analysis. This may increase the risk of the portfolio.

- Government securities where a fixed return is offered run price-risk like any other fixed income security. Generally, when interest rates rise, prices of fixed income securities fall and when interest rates drop, the prices increase. The extent of fall or rise in the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of interest rates. The new level of interest rate is determined by the rates at which government raises new money and/or the price levels at which the market is already dealing in existing securities. The price-risk is not unique to Government Securities. It exists for all fixed income securities. However, Government Securities are unique in the sense that their credit risk generally remains zero. Therefore, their prices are influenced only by movement in interest rates in the financial system.

- The Scheme's performance may differ from the benchmark index to the extent of the investments held in the debt segment, as per the investment pattern indicated under normal circumstances.

- **Prepayment Risk:** Certain fixed income securities give an issuer the right to call back its securities before their maturity date, in periods of declining interest rates. The possibility of such prepayment may force the Scheme to reinvest the proceeds of such investments in securities offering lower yields, resulting in lower interest income for the Scheme.

- **Reinvestment Risk:** This risk refers to the interest rate levels at which cash flows received from the securities in the Scheme are reinvested. The additional income from reinvestment is the "interest on interest" component. The risk is that the rate at which interim cash flows can be reinvested may be lower than that originally assumed.

- **Settlement risk:** Different segments of Indian financial markets have different settlement periods and such periods may be extended significantly by unforeseen circumstances. Delays or other problems in settlement of transactions could result in temporary periods when the assets of the Scheme are uninvested, and no return is earned thereon. The inability of the Scheme to make intended securities purchases, due to settlement problems, could cause the Scheme to miss certain investment opportunities. Similarly, the inability to sell securities held in the Scheme's portfolio, due to the absence of a well developed and liquid secondary market for debt securities, may result at times in potential losses to the Scheme in the event of a subsequent decline in the value of securities held in the Scheme's portfolio.

(vi) Risk factors associated with investment in Tri-Party Repo

The Mutual Fund is a member of securities segment and Triparty Repo trade settlement of the Clearing Corporation of India (CCIL). All transactions of the mutual fund in government securities and in Tri-party Repo trades are settled centrally through the infrastructure and settlement systems provided by CCIL; thus, reducing the settlement and counterparty risks considerably for transactions in the said segments. The members are required to contribute an amount as communicated by CCIL from time to time to the default fund maintained by CCIL as a part of the default waterfall (a loss mitigating measure of CCIL in case of default by any member in settling transactions routed through CCIL).

As per the waterfall mechanism, after the defaulter's margins and the defaulter's contribution to the default fund have been appropriated, CCIL's contribution is used to meet the losses. Post utilization of CCIL's contribution if there is a residual loss, it is appropriated from the default fund contributions of the non-defaulting members. Thus, the Scheme is subject to risk of the initial margin and default fund contribution being invoked in the event of failure of any settlement obligations. In addition, the fund contribution is allowed to be used to meet the residual loss in case of default by the other clearing member (the defaulting member).

CCIL shall maintain two separate Default Funds in respect of its Securities Segment, one with a view to meet losses arising out of any default by its members from outright and repo trades and the other for meeting losses arising out of any default by its members from Triparty Repo trades. The mutual fund is exposed to the extent of its contribution to the default fund of CCIL, in the event that the contribution of the mutual fund is called upon to absorb settlement/ default losses of another member by CCIL, as a result the Scheme may lose an amount equivalent to its contribution to the default fund.

(vii) Risk factors associated with investing in Derivatives

- The AMC, on behalf of the Scheme may use various derivative products, from time to time, in an attempt to protect the value of the portfolio and enhance Unit holders' interest. Derivative products are specialized instruments that require investment techniques and risk analysis different from those associated with stocks and bonds. The use of a derivative requires an understanding not only of the underlying instrument but of the derivative itself. Other risks include, the risk of mispricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.
- Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be

pursued by the fund manager involve uncertainty and decision of fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies.

- The risks associated with the use of derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments. **Credit Risk**: The credit risk in derivative transaction is the risk that the counter party will default on its obligations and is generally low, as there is no exchange of principal amounts in a derivative transaction.
- **Market Risk:** Market movements may adversely affect the pricing and settlement of derivatives.
- **Illiquidity risk:** This is the risk that a derivative cannot be sold or purchased quickly enough at a fair price, due to lack of liquidity in the market.

(viii) Risks associated with Securities Lending

As with other modes of extensions of credit, there are risks inherent to securities lending, including the risk of failure of the other party, in this case the approved intermediary, to comply with the terms of the agreement entered into between the lender of securities i.e. the Scheme and the approved intermediary. Such failure can result in the possible loss of rights to the collateral put up by the borrower of the securities, the inability of the approved intermediary to return the securities deposited by the lender and the possible loss of any corporate benefits accruing to the lender from the securities deposited with the approved intermediary. The scheme may not be able to sell lent out securities, which can lead to temporary illiquidity & loss of opportunity.

(ix) Risk factors associated for investments in Mutual Fund Schemes

The Scheme may invest in units of Liquid and Overnight Schemes for liquidity purposes only.

1. Movements in the Net Asset Value (NAV) of these Schemes may impact the performance. Any change in the investment policies or fundamental attributes of these Schemes will affect the performance of the Scheme to the extent of investment in such schemes.
2. Redemptions by in these Schemes would be subject to applicable exit loads.

(x) General Risk Factors

- Trading volumes, settlement periods and transfer procedures may restrict the liquidity of the investments made by the Scheme. Different segments of the Indian financial markets have different settlement periods and such periods may be extended significantly by unforeseen circumstances leading to delays in receipt of proceeds from sale of securities. The NAV of the Units of the Scheme can go up or down because of various factors that affect the capital markets in general.

- As the liquidity of the investments made by the Scheme could, at times, be restricted by trading volumes and settlement periods, the time taken by the Mutual Fund for redemption of Units may be significant in the event of an inordinately large number of redemption requests or restructuring of the Scheme. In view of the above, the Trustee has the right, in its sole discretion, to limit redemptions (including suspending redemptions) under certain circumstances, as described under section **'Restrictions, if any, on the right to freely retain or dispose of units being offered'**.

- At times, due to the forces and factors affecting the capital market, the Scheme may not be able to invest in securities falling within its investment objective resulting in holding the monies collected by it in cash or cash equivalent or invest the same in other permissible securities / investments amounting to substantial reduction in the earning capability of the Scheme. The Scheme may retain certain investments in cash or cash equivalents for its day-to-day liquidity requirements.

- Performance of the Scheme may be affected by political, social, and economic developments, which may include changes in government policies, diplomatic conditions, and taxation policies.

(xi) Disclaimer of indices

BSE REITS and Commercial Real Estate Index (TRI): The BSE REITS and Commercial Real Estate Index (TRI) (**the "Index"**) is published by BSE Index Services Pvt. Ltd. (**"BISPL"**) (formerly Asia Index Pvt. Ltd.). which is a wholly owned subsidiary of BSE Limited ("BSE"), and has been licensed for use by HDFC Asset Management Company Limited ("Licensee"). BSE® and SENSEX® are registered trademarks of BSE. The trademarks have been licensed to BISPL and have been sub licensed for use for certain purposes by Licensee. Licensee's HDFC BSE REITS and Commercial Real Estate Index Fund (**the** "**Product**") is / are not sponsored, endorsed, sold or promoted by BISPL or BSE or any of its respective affiliates. None of BISPL or BSE makes any representation or warranty, express or implied, to the owners of the Product or any member of the public regarding the advisability of investing in securities generally or in the Product particularly or the ability of the Index to track general market performance. BISPL's and BSE's only relationship to Licensee with respect to the Index is the licensing of the Index and certain trademarks, service marks and / or trade names of BISPL, BSE and / or their licensors. The Index is determined, composed and calculated by BISPL or its agent without regard to Licensee or the Product. None of BISPL or BSE are responsible for and have not participated in the determination of the prices, and amount of the Product or the timing of the issuance or sale of the Product or in the determination or calculation of the equation by which the Product is to be converted into cash, surrendered or redeemed, as the case may be. BISPL and BSE have no obligation or liability in connection with the administration, marketing or trading of the Product. There is no assurance that investment products based on the Index will accurately track index performance or provide positive investment returns. BISPL and BSE are not investment advisors. Inclusion of a security within an index is not a recommendation by BISPL or BSE to buy, sell, or hold such security, nor is it considered to be investment advice.

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C. RISK MITIGATION STRATEGIES

The Scheme aims to track the BSE REITS and Commercial Real Estate Index (TRI) before expenses. The index will be tracked on a regular basis and changes to the constituents or their weights, if any, will be replicated in the underlying portfolio with the purpose of minimizing tracking errors.

The Scheme being a passive investment carries lesser risk as compared to active fund management. The portfolio would follow the index and therefore the level of stock concentration in the portfolio and its volatility would be the same as that of the index, subject to tracking errors. Thus, there would be no additional element of volatility or stock concentration on account of fund manager decisions. The fund manager would endeavor to keep cash levels at the minimal to control tracking errors.

The Risk Mitigation strategy revolves around reducing the tracking error to the least possible through regular rebalancing of the portfolio, taking into account the change in weights of stocks in the Underlying Index as well as the incremental inflows into / redemptions from the Scheme.

While these measures are expected to mitigate the above risks to a large extent, there can be no assurance that these risks would be completely eliminated.

II. INFORMATION ABOUT THE SCHEME:

A. WHERE WILL THE SCHEME INVEST?

The Scheme will invest in securities as mentioned below. The investments will be made as per the limits specified in the asset allocation table of the Scheme, subject to permissible limits laid under SEBI (MF) Regulations or any other applicable laws and guidelines.

- **Investment in equity and equity related instruments:**

  (i) The Scheme would invest in Securities which are constituents of the Underlying Index and endeavor to track the Underlying Index.

  (ii) Stock futures / index futures and such other permitted derivative instruments mainly for hedging and portfolio balancing.

  (iii) Further, due to corporate action in companies comprising the Underlying Index, the scheme may be allocated/allotted securities which are not part of the Underlying Index. For example, the Scheme may invest in stocks not included in the relevant Underlying Index in order to reflect various corporate actions (such as mergers) and other changes in the relevant Underlying Index (such as reconstitutions, additions, deletions and these holdings will be in anticipation and in the direction of impending changes in the Underlying Index).

- **Debt securities:**

Debt issuances by various types of issuers such as Government of India, State and local Governments, Government Agencies and statutory bodies, Corporate Entities, Public / Private sector undertakings, Public / Private sector banks and development financial institutions, etc. Debt issuances may include but are not limited to:

1. Non-convertible debentures;
2. Bonds;
3. Secured premium notes;
4. Zero interest bonds;
5. Deep discount bonds;
6. Floating rate bond / notes;
7. Non Convertible Preference Shares;
8. Any other domestic fixed income security.

- Money Market Instruments include:
  1. Commercial papers
  2. Commercial bills
  3. Treasury bills
  4. Government securities having an unexpired maturity upto one year
  5. Tri-party Repos/ Reverse Repos on Government securities or treasury bills (TREPS)
  6. Certificate of deposit
  7. Usance bills
  8. Permitted securities under a repo / reverse repo agreement.
  9. Any other instruments as may be permitted by RBI / SEBI from time to time, subject to necessary regulatory approvals.

Investment in debt securities will usually be in instruments, which have been assessed as "high investment grade" by at least one credit rating agency authorised to carry out such activity under the applicable regulations. Pursuant to clause 13.1.4 of the Master Circular, the AMC may constitute committee(s) to approve proposals for investments in unrated debt instruments. The AMC Board and the Trustee shall approve the detailed parameters for such investments. The details of such investments would be communicated by the AMC to the Trustee in their periodical reports. It would also be clearly mentioned in the reports, how the parameters have been complied with. However, in case any unrated debt security does not fall under the parameters, the prior approval of Board of AMC and Trustee shall be sought. Investment in debt instruments shall generally have a low risk profile and those in money market instruments shall have an even lower risk profile. The maturity profile of debt instruments will be selected in accordance with the AMC's view regarding current market conditions, interest rate outlook and the stability of ratings.

Investments in Debt and Money Market Instruments will be as per the limits specified in the asset allocation table**,** subject to restrictions / limits laid under SEBI (MF) Regulations mentioned under section **'WHAT ARE THE INVESTMENT RESTRICTIONS**?'.

Investments in debt will be made through primary or secondary market purchases, other public offers, placements and right offers (including renunciation). The securities could be listed, unlisted (as permitted), privately placed, secured /unsecured, rated / unrated.

- Where the monies are parked in short term deposits of Scheduled Commercial Banks pending deployment, the Scheme shall abide by the following guidelines as per clause 13.7 of the Master Circular, as may be amended from time to time:

  1) "Short Term" for parking of funds shall be treated as a period not exceeding 91 calendar days.
  2) Such short-term deposits shall be held in the name of the Scheme.
  3) The Scheme shall not park more than 15% of the net assets in short term deposit(s) of all the scheduled commercial banks put together. However, such limit may be raised to 20% with prior approval of the Trustee.
  4) Parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
  5) The Scheme shall not park more than 10% of the net assets in short term deposit(s), with any one scheduled commercial bank including its subsidiaries.
  6) The Scheme shall not park funds in short- term deposit of a bank, which has invested in the Scheme. Trustees/ AMC shall also take steps to ensure that a bank in which the Scheme has short term deposit does not invest in the Scheme until the Scheme has short term deposit with such bank.
  7) No investment management and advisory fees will be charged for such investments in the Scheme.

The aforesaid limits shall not be applicable to term deposits placed as margins for trading in cash and derivatives market.

- The Scheme may engage in securities lending within the overall framework of 'Securities Lending Scheme, 1997' specified by SEBI and such other norms as may be specified by SEBI from time to time.

- **Units of debt mutual fund schemes**

  The Scheme may invest in other schemes managed by the AMC or in the schemes of any other mutual funds, provided it is in conformity with the investment objectives of the Scheme and in terms of the prevailing SEBI (MF) Regulations. As per the SEBI (MF) Regulations, no investment management fees will be charged for such investments and the aggregate inter scheme investment made by all the schemes of HDFC Mutual Fund or in the schemes of other mutual funds shall not exceed 5% of the net asset value of the HDFC Mutual Fund.

- **Trading in Derivatives**
  1. The Scheme may take derivatives position based on the opportunities available subject to the guidelines provided by SEBI from time to time and in line with the overall investment objective of the Scheme.
  2. The Scheme intends to use derivatives mainly for the purpose of hedging and portfolio balancing. Losses may arise as a result of using derivatives, but these are likely to be compensated by the gains on the underlying cash instruments held by the Scheme. The Scheme will not assume any leveraged exposure to derivatives.
  3. The Scheme may take position in derivative instruments like Futures, Options, and such other derivative instruments as may be permitted by SEBI from time to time.
  4. Exposure to equity derivatives of the index itself or its constituent stocks may be undertaken when equity shares are unavailable or insufficient. Index futures/options are meant to be an efficient way of buying/selling an index compared to buying/selling a portfolio of physical shares representing an index for ease of execution and settlement. It can help in reducing the tracking error in the Scheme. Index futures/options may avoid the need for trading in individual components of the index, which may not be possible at times, keeping in mind the circuit filter system and the liquidity in some of the individual stocks. Index futures/options can also be helpful in reducing the transaction costs and the processing costs on account of ease of execution of one trade compared to several trades of shares comprising the Underlying Index and will be easy to settle compared to physical portfolio of shares representing the Underlying Index. In case of investments in index futures/options, the risk/reward would be the same as investments in portfolio of shares representing an index. However, there may be a cost attached to buying an index future/option. The Scheme will not maintain any leveraged or trading positions. Index Futures may be undertaken for rebalancing in case of corporate actions for a temporary period.

- **Exposure to Derivatives**

  The Scheme may take exposure to derivatives. For details, refer section '**What are the investment strategies' under Section I, Part II, Clause C.**

Position Limits

The position limits for trading in derivatives by Mutual Funds specified by clause 13.15 of the Master Circular read with SEBI circular No. SEBI/HO/MRD/TPD-1/P/CIR/2025/79 dated May 29, 2025 are as follows:

i. Position limit for Mutual Funds in index options contracts

The position limit for the Mutual Fund in index options contracts shall be as follows:

a) The Mutual Fund position limit in all index options contracts on a particular underlying index shall be net end of day future equivalent open interest limit of ₹ 1,500 crore and gross future equivalent open interest of ₹ 10,000 crore (i.e. neither gross long Future Equivalent open interest nor gross short Future Equivalent open interest shall exceed ₹10,000 cr).

b) This limit would be applicable on open positions in all options contracts on a particular Underlying Index.

ii. Position limit for Mutual Funds in index futures contracts

The position limit for the Mutual Fund in index futures contracts shall be as follows:

a) The Mutual Fund position limit in all index futures contracts on a particular Underlying Index shall be ₹500 cr or 15% of the total open interest (OI) of the market in index futures, whichever is higher.

b) This limit would be applicable on open positions in all futures contracts on a particular Underlying Index.

iii. Position limit for Mutual Funds for stock based derivative contracts

The Mutual Fund position limit in a derivative contract on a particular underlying stock, i.e. stock option contracts and stock futures contracts will be as follows:

1. The combined futures and options position limit shall be 30% of the applicable Market Wide Position Limit (MWPL).

Exposure Limits

The exposure limits for trading in derivatives by Mutual Funds specified by clause 13.15 of the Master Circular are as follows:

1. The cumulative gross exposure through equity, debt & money market instruments, derivative positions, Units of Debt schemes of Mutual Funds (other permitted securities/assets and such other securities/assets as may be permitted by SEBI from time to time shall not exceed 100% of the net assets of the scheme.

2. Mutual Funds shall not write options or purchase instruments with em-bedded written options except as permitted under SEBI circulars from time to time. Currently Mutual Fund schemes (**except Index Funds and ETFs**) may write call options only under a covered call strategy.

3. The total exposure related to option premium paid must not exceed 20% of the net assets of the scheme.

4. Cash or cash equivalents i.e. Government Securities, T-Bills and Repo on Government Securities with residual maturity of less than 91 days may be treated as not creating any exposure.

5. Exposure due to hedging positions may not be included in the above mentioned limits subject to the following:

a) Hedging positions are the derivative positions that reduce possible losses on an existing position in securities and till the existing position remains.

b) Hedging positions cannot be taken for existing derivative positions. Exposure due to such positions shall have to be added and treated under limits mentioned in Point 1.

c) Any derivative instrument used to hedge has the same underlying security as the existing position being hedged.

d) The quantity of underlying associated with the derivative position taken for hedging purposes does not exceed the quantity of the existing position against which hedge has been taken.

6. (a) Mutual Funds may enter into plain vanilla Interest Rate Swaps (IRS) for hedging purposes. The value of the notional principal in such cases must not exceed the value of respective existing assets being hedged by the scheme.
   (b) In case of participation in IRS is through over the counter transactions, the counter party has to be an entity recognized as a market maker by RBI and exposure to a single counterparty in such transactions should not exceed 10% of the net assets of the scheme. However, if mutual funds are transacting in IRS through an electronic trading platform offered by the Clearing Corporation of India Ltd. (CCIL) and CCIL is the central counterparty for such transactions guaranteeing settlement, the single counterparty limit of 10% shall not be applicable.

7. Exposure due to derivative positions taken for hedging purposes in excess of the underlying position against which the hedging position has been taken, shall be treated under the limits mentioned in point 1.

8. Definition of Exposure in case of Derivative Positions:
   Each position taken in derivatives shall have an associated exposure as defined under. Exposure is the maximum possible loss that may occur on a position. However, certain derivative positions may theoretically have unlimited possible loss. Exposure in derivative positions shall be computed as follows:

Position	**Exposure**
Futures (long and short)	Futures Price * Lot Size * Number of Contracts
Option Bought	Option Premium Paid * Lot Size * Number of Contracts
Options Sold	Market price of the underlying * Lot size * Number of contracts
Any other derivative exposure	Notional market value of the contract

B. WHAT ARE THE INVESTMENT RESTRICTIONS?

As per the Regulations, the following investment restrictions are currently applicable to the Scheme:

- The Mutual Fund shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relevant securities and in all cases of sale, deliver the securities.

  Provided further that the Mutual Fund may enter into derivatives transactions in a recognized stock exchange, subject to the framework specified by SEBI.

  Provided further that sale of government security already contracted for purchase shall be permitted in accordance with the guidelines issued by the Reserve Bank of India in this regard.

- The mutual fund shall settle their transactions only in dematerialised securities except for such instruments as may be specified by SEBI from time to time.

- The mutual fund shall get the securities purchased or transferred in the name of the mutual fund on account of the Scheme except in respect of such securities as may be specified by SEBI from time to time.

- The funds of mutual fund scheme shall not in any manner be used in carry forward transactions except derivatives transactions on a recognized stock exchange, subject to the framework specified by SEBI from time to time.

- Save as otherwise expressly provided under SEBI (MF) Regulations, the Mutual Fund shall not advance any loans for any purpose.

- The mutual fund shall not borrow except to meet temporary liquidity needs of the mutual funds for the purpose of repurchase, redemption of units or payment of interest or IDCW to the unitholders.

  Provided that the mutual fund shall not borrow more than 20 per cent of the net asset of the scheme and the duration of such a borrowing shall not exceed a period of six months. However, this limit shall not be applicable for intraday borrowing subject to such conditions as may be specified by SEBI.

- As per SEBI (MF) Regulations, the mutual fund under all its Scheme(s) will not own more than 10% of any company's paid up capital carrying voting rights.

  Provided that the Sponsor of the Fund, its associate or group company including the asset management company of the Fund, through the Scheme(s) of the Fund or otherwise, individually or collectively, directly or indirectly, shall not have 10% or more of the share- holding or voting rights in the asset management company or the trustee company of any other mutual fund.

  Provided further that in the event of a merger, acquisition, scheme of arrangement or any other arrangement involving the sponsors of the mutual funds, shareholders of the asset management companies or trustee companies, their associates or group companies which results in the incidental acquisition of shares, voting rights or representation on the board of the asset management companies or trustee companies beyond the above specified limit, such exposure may be rebalanced within a period of one year of coming into force of such an arrangement.

- The Scheme shall only invest in equity shares or equity related instruments which are listed or to be listed.

- The Scheme shall not make any investment in:
  - Any unlisted security of an associate or group company of the Sponsor; or
  - Any security issued by way of private placement by an associate or group company of the Sponsor; or
  - The listed securities of group companies of the Sponsor, which is in excess of 25% of the net assets of the Scheme of the Fund except for investments by equity oriented exchange traded funds (ETFs) and Index Funds, subject to such conditions as may be specified by SEBI.
  - any fund of funds Scheme.

- The cumulative gross exposure through all permissible investments viz. equity, debt securities & money market instruments, units of debt schemes of mutual fund, repo transactions, derivative positions and other permitted securities/ assets as may be permitted by SEBI from time to time should not exceed 100% of the net assets of the Scheme except to the extent of deployment of subscription cash flow.

* The Scheme may invest in:
(a) unlisted Government Securities and money market instruments other than commercial papers; and
(b) unlisted non-convertible debentures to the extent and in the manner as specified by SEBI. As per the current norms.
The Scheme may invest in unlisted non-convertible debentures up to a maximum of 10% of the debt portfolio of the Scheme subject to such conditions as may be specified by SEBI from time to time.

  The norms for investments by the Scheme in unrated debt instruments shall be as specified by SEBI from time to time.

  As per these norms, investments in unrated debt and money market instruments, other than government securities, treasury bills, derivative products such as Interest Rate Swaps (IRS), Interest Rate Futures (IRF), etc. by mutual fund schemes shall not exceed 5% of net assets of the Scheme.

  Further, the Scheme shall comply with provisions of Clause 5.4 and 13.1.3 of the Master Circular regarding investment in Debt and Money Market Instruments, as amended from time to time, to the extent applicable to the Scheme.

* Transfer of investments from one scheme to another scheme in the same Mutual Fund, shall be allowed only subject to such conditions as specified by SEBI from time to time.

* The Scheme may invest in other scheme(s) under the same AMC or any other mutual fund without charging any fees, provided that aggregate inter-scheme investment made by all Schemes under the same AMC or in Schemes under the management of any other asset management shall not exceed 5% of the net asset value of the Mutual Fund. Further, the Scheme shall not invest in any fund of funds scheme.

* Pending deployment of funds of the Scheme in securities in terms of the investment objectives of the Scheme, the Fund may park the funds of the Scheme in short term deposits of scheduled commercial banks subject to the following guidelines as specified by SEBI
    * “Short Term” for parking of funds shall be treated as a period not exceeding 91 days.
    * Short Term deposits shall be held in the name of the Scheme.
    * The Scheme shall not park more than 15% of the net assets in short term deposit(s) of all the Scheduled Commercial Banks put together. However, this limit can be raised upto 20% of the net assets with prior approval of the Board of Trustees.
    * Parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
    * The Scheme shall not park more than 10% of the net assets in short term deposit(s) of any one scheduled commercial bank including its subsidiaries.
    * The Scheme shall not park in short term deposit of a bank which has invested in the Scheme. Trustees/ AMC shall also take steps to ensure that a bank in which the Scheme has short term deposit does not invest in the Scheme until the Scheme has short term deposit with such bank.
    * No investment management and advisory fees will be charged for such investments in the Scheme.
    * The aforesaid limits shall not be applicable to term deposits placed as margins for trading in cash market.

* Non-Convertible Preference Shares shall be treated as debt instruments and hence investment restrictions as applicable to debt instruments shall be applicable to these instruments.

- In terms of Clause 1.7.3 of the Master Circular, as amended from time to time, NFO proceeds may be deployed in Tri-Party Repos on Government securities or treasury bills (TREPS) before the closure of NFO period. However, no investment management and advisory fees will be charged on funds deployed in TREPS during the NFO period. Further, the appreciation received from investment in TREPS shall be passed on to the investors. In case the minimum subscription amount is not garnered by the scheme during the NFO period, the interest earned upon investment of NFO proceeds in TREPS shall be returned to investors, in proportion of their investments, alongwith the refund of the subscription amount. Further, as per SEBI Letter to AMFI dated August 13, 2026, the deployment of NFO proceeds after the NFO closure period and prior to allotment of units may be allowed to be invested in triparty repo on Government securities or Treasury Bills, in line with the existing provisions under Clause 1.7.3 of the Master Circular.

The Scheme shall deploy the funds received under the New Fund Offer within such time period as may be specified by SEBI from time to time.

The AMC / Trustee may alter these above stated restrictions from time to time to the extent the SEBI (MF) Regulations change, so as to permit the Scheme to make its investments in the full spectrum of permitted investments for mutual funds to achieve its respective investment objective. The AMC/Trustee may from time to time alter these restrictions in conformity with the SEBI (MF) Regulations. Further, apart from the investment restrictions prescribed under SEBI (MF) Regulations, the Fund may follow any internal norms vis-à-vis restricting / limiting exposure to a particular scrip or sector, etc.

All investment restrictions shall be applicable at the time of making investment.

C. FUNDAMENTAL ATTRIBUTES

Following are the Fundamental Attributes of the Scheme, in terms of clause 1.9 of Master Circular read with Regulation 22 (9) (c) of the SEBI (MF) Regulations:

(i) Type of a Scheme

- An open ended scheme replicating/tracking BSE REITS and Commercial Real Estate Index (TRI).
- Index Fund

(ii) Investment objective

- **Main Objective** - Please refer to section **'Investment Objective'** under **Section I, Part I – Highlights/Summary of the Scheme**
- **Investment pattern** - Please refer to section '**How will the Scheme Allocate its Assets?'** under **Section I, Part II, Clause A**

(iii) Terms of Issue

(a) **Liquidity provisions such as listing, repurchase, redemption.** For further details, please refer to section **"Other Scheme Specific Disclosures"** under **Section II, Part II, Clause E**

b) **Aggregate Fees and expenses charged to the Scheme**. For further details, please refer to section **"Annual Scheme Recurring Expenses"** under **Section I, Part III, Clause C**

c) **Any safety net or guarantee provided.** This Scheme does not provide any guaranteed or assured return.

Changes in Fundamental Attributes

In accordance with Regulation 22 (9) (c) of the SEBI (MF) Regulations, read with clause 1.2.2.a and 22.10 of Master Circular, the AMC shall ensure that no change in the fundamental attributes of the Scheme and the Plan(s)/Option(s) thereunder or the trust or fee and expenses payable or any other change which would modify the Scheme and Plan(s)/Option(s) thereunder affect the interest of Unit holders is carried out by the AMC unless:

- SEBI has reviewed and provided its comments on the proposal
- A written communication (including digital modes such as email/sms etc.) about the proposed change is sent to each unit holder;
- A notice shall be given in respect of such changes which shall be displayed on the website of the AMC i.e. www.hdfcfund.com; and
- The Unit holders are given an option for a period of atleast 30 calendar days to exit at the prevailing Net Asset Value without any exit Load.

C. INDEX METHODOLOGY

About BSE REITS and Commercial Real Estate Index (TRI)

Eligible Universe

The Index is derived from the constituents of BSE 1000 Index and all securities that are listed on BSE Ltd. and classified as Real Estate Investment Trusts (REITs) are eligible for index inclusion.

For REITs securities, the following characteristics would be checked for eligibility as of the reference date:

1. Companies with a trading frequency of greater than 80% during the previous six months.
2. Companies with a listing history of greater than one month.
3. Companies with a float-adjusted market capitalization greater than INR 100 crores.
4. Have an impact cost of less than 1% over the prior six-month period.

Companies with the following characteristics as of the reference date are not eligible for index inclusion:

1. Companies classified in Z group by BSE.
2. Companies traded under a permitted category at BSE.
3. Companies objected to by the Surveillance Department of BSE.
4. Companies identified on the Graded Surveillance Measure (GSM) list. In addition, a company dropped due to inclusion on the GSM list must remain off the list for six consecutive months prior to the rebalancing reference date to be reconsidered for index inclusion.
5. Companies traded on the BSE's SME/Startup platform.
6. Companies that are suspended.

Index Construction.

1. Companies within the REITs category, meeting the abovementioned eligibility criteria are included in the Index.

2. 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 would be included in the index.

Constituent Weightings. Index constituents are float-adjusted market capitalization weighted, with the following capping rules at each quarter effective at the open of Monday following the third Friday of March, June, September and December. Constituents' index shares are calculated using closing prices on the Monday prior to the second Friday of the rebalancing month as the reference price.

The following capping procedure would be followed:
2. Constituents that are classified as REITs at basic industry level should have a minimum aggregate weight of 65%.
3. The weight of each security within the index is capped at 20%
4. Where two or more index constituents belong to the same sponsor or promoter group (based on majority holding), the aggregate weight of such stocks shall be capped at 33%.

Fast-Tracked IPOs: To allow for the immediate inclusion or “fast track” of significantly sized IPOs (classified as Real Estate Investment Trusts (REITs), companies must satisfy the following criteria to be considered for inclusion:
1. Stocks should have a trading frequency of more than 80% during the reference period
2. Stocks should have a float-adjusted market capitalization of more than INR 100 crores

Any company getting listed between the Monday following 3rd Friday of T-2 month until the 3rd Friday of T-1 month (where T is the current month) would be checked for eligibility. All the data points considered would be for the period of one month ending 3rd Friday of current month. Companies meeting all the criteria are added to the index at the market open on the Tuesday following the first Monday of each month.

Constituents’ index shares are calculated using closing prices of Monday of last week of the current month as the reference price.

Regulatory Review

In addition to the index construction and constituent weighting rules employed by the index, the BSE REITS and Commercial Real Estate Index is checked for consistency with the four Securities and Exchange Board of India (SEBI) norms on a quarterly basis. If the norms are found not to have been adhered to during the period under review, the index oversight committee, at its discretion and on a case-by-case basis, will take appropriate measures to ensure compliance with the SEBI norms. Any changes resulting from the regulatory review will take effect at the open of the Monday following the third Friday of March, June, September, and December.

Index Governance:

- The BSE Index Services Pvt. Ltd.’s Index Oversight Committee oversees the BSE Indices. The Index Oversight Committee meets quarterly. At each meeting, the Index Oversight Committee may review pending corporate actions that may affect index constituents, statistics comparing the composition of the indices to the market, companies that are being considered as candidates for addition to an index, and any significant market events. In addition, the Index Oversight Committee may revise index policy covering rules for selecting companies, treatment of dividends, share counts or other matters.
- BSE Index Services Pvt. Ltd. considers information about changes to its indices and related matters to be potentially market moving and material. Therefore, all Index Oversight Committee discussions are confidential.
- BSE Index Services Pvt. Ltd.’s Index Oversight Committee reserves the right to make exceptions when applying the methodology if the need arises. In any scenario where the treatment differs from the general rules stated in this document or supplemental documents, clients will receive sufficient notice, whenever possible.
- In addition to the daily governance of indices and maintenance of index methodologies, at least once within any 12-month period, the Index Oversight Committee reviews the methodology to ensure the indices continue to achieve the stated objectives, and that the data and methodology remain effective. In

certain instances, BSE Index Services Pvt. Ltd.’s may publish a consultation inviting comments from external parties.

Constituent Details and Impact Cost as on August 31, 2026

Sr. No.	Security Name	Weightage (%)	Impact Cost (%)
1	Embassy Office Parks REIT	19.51	0.09
2	Brookfield India Real Estate Trust REIT	15.58	0.12
3	Nexus Select Trust	14.16	0.17
4	THE PHOENIX MILLS LTD	12.41	0.04
5	PRESTIGE ESTATES PROJECTS LTD.	9.48	0.04
6	Mindspace Business Parks REIT	7.73	0.12
7	OBEROI REALTY LTD.	7.67	0.04
8	Bagmane Prime Office REIT	4.40	0.09
9	BRIGADE ENTERPRISES LTD.	4.32	0.06
10	KNOWLEDGE REALTY TRUST	3.14	0.17
11	Max Estates Limited	0.95	0.17
12	TARC LIMITED	0.42	0.11
13	ALEMBIC LTD.	0.23	0.13

Portfolio Concentration Norms for Equity ETFs and Index Funds as per SEBI guidelines
In accordance with clause 3.4 of Master Circular, the Index shall comply with the following portfolio concentration norms:

(a) The Index shall have a minimum of 10 stocks as its constituents.

(b) No single stock shall have more than 35% weight in the Index.

(c) The weightage of the top three constituents of the Index, cumulatively shall not be more than 65% of the Index.

(d) The individual constituent of the Index shall have a trading frequency greater than or equal to 80% and an average impact cost of 1% or less over previous six months.

The Scheme shall monitor compliance with the aforesaid norms by the Index at the end of every calendar quarter.

Further, the updated constituents of the Index will be made available on the website of the Fund.

E. OTHER SCHEME SPECIFIC DISCLOSURES:

Listing and transfer of units	Being open ended Scheme under which Sale and Redemption of Units will be made on continuous basis by the Mutual Fund (subject to completion of lock-in period, if any), the Units of the Scheme are not proposed to be listed on any stock exchange. However, the Mutual Fund may at its sole discretion list the Units under the Scheme on one or more stock exchange at a later date. The Units of the Schemes in Demat mode are freely transferable. Units held in Statement of Account (SoA) mode may be transferred subject to prevailing AMFI / SEBI guidelines from time to time. If an applicant desires to transfer Units held in physical mode for e.g. in statement of account form, the AMC shall, upon receipt of valid and complete request for transfer together with the relevant documents, register the transfer within 30 days. Provided that the transferor(s) and the transferee(s) will have to comply with the procedure for transfer as may be laid down by the AMC or as required under the prevailing law from time to time including payment of stamp duty for transfer of Units, etc. Units held in Demat form are transferable in accordance with the provisions of Depositories Act, 1996 and the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 as may be amended from time to time." For more details, refer SAI.
Dematerialization of units	The Unit holders would have an option to hold the Units in demat form or account statement (non-demat) form. Units held in Demat Form are freely transferable. The Applicant intending to hold Units in demat form will be required to have a beneficiary account with a Depository Participant (DP) of the NSDL/CDSL and will be required to mention in the application form DP's Name, DP ID No. and Beneficiary Account No. with the DP at the time of purchasing Units.
Minimum Target amount to be raised	The minimum target amount to be raised during the NFO Period shall be Rs. 5 Crore. In case the Mutual Fund fails to collect the minimum subscription amount of Rs. 5 Crore under the Scheme, the Mutual Fund and the AMC shall be liable to refund the subscription amount to the Applicants of the Scheme.
IDCW Policy (Dividend)	The Trustee may decide to declare distributions under the IDCW Option of the Scheme subject to availability of distributable surplus. For IDCW Options having a defined frequency, the Trustee at its sole discretion may also declare interim distributions between two successive record dates. The declaration / actual payment of IDCW and the frequency thereof will depend on the availability of distributable surplus computed in accordance with SEBI (MF) Regulations. The decision of the Trustee in this regard shall be final. IDCW, if declared, will be paid (subject to deduction of tax at source, if any) to those Unit holders whose names appear in the Register of Unit holders on the record date. In case of units held in dematerialized mode, the Depositories (NSDL/CDSL) will provide the list of eligible demat account holders and the

	number of units held by them in electronic form on the Record date to the Registrars and Transfer Agent of the Mutual Fund. There is no assurance or guarantee to Unit holders as to the rate/quantum of IDCW distribution nor that IDCW will be paid regularly. On payment of IDCW, the NAV will stand reduced by the amount of IDCW and Dividend distribution tax /statutory levy (if applicable) paid. The Trustee/ AMC reserves the right to change the record date from time to time. **IDCW Distribution Procedure** In accordance with clause 12.5 of Master Circular, the procedure for IDCW Distribution would be as under: 1. Quantum of IDCW and the record date will be fixed by the Trustee in their meeting. IDCW so decided shall be paid, subject to availability of distributable surplus. 2. Within one calendar day of decision by the Trustee, the AMC shall issue notice to the public communicating the decision about the IDCW including the record date, in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the head office of the Mutual Fund is situated. 3. The Record Date will be 2 working days from the date of publication in at least one English newspaper or in a newspaper published in the language of the region where the Head Office of the mutual fund is situated, whichever is issued earlier. Record date shall be the date which will be considered for the purpose of determining the eligibility of investors whose names appear on the register of Unit holders maintained by the Mutual Fund/ statement of beneficial ownership maintained by the Depositories, as applicable, for receiving IDCW. 4. The notice will, in font size 10, bold, categorically state that pursuant to payment of IDCW, the NAV of the Scheme would fall to the extent of payout and statutory levy (if applicable). 5. The NAV will be adjusted to the extent of IDCW distribution and statutory levy, if any, at the close of business hours on record date. 6. Before the issue of such notice, no communication indicating the probable date of IDCW declaration in any manner whatsoever will be issued by Mutual Fund. The requirement of giving notice shall not be applicable for IDCW Options having frequency upto one month. **Note:** a) IDCW payable to the unitholder under the Scheme, irrespective of mode of payout (i.e. electronic or physical), for a particular Record Date, under the folio which is less than Rs.100/- shall compulsorily be reinvested in the reinvestment sub- option / facility and the details will be made available in the monthly CAS which will be sent to the investor.

	Where an IDCW payout to a unitholder under the Scheme, irrespective of mode of payment (i.e. electronic or physical), results into an unclaimed amount, all future IDCWs shall compulsorily be reinvested into the reinvestment sub-option / facility and the details will be made available in the monthly CAS which will be sent to the investor.
Allotment	All Applicants whose monies towards purchase of Units have been realised by the Fund will receive a full and firm allotment of Units, provided also the applications are complete in all respects and are found to be in order. Any application for subscription of units may be rejected if found invalid, incomplete or due to unavailability of underlying securities, etc. For applicants applying through **'APPLICATIONS SUPPORTED BY BLOCKED AMOUNT (ASBA)',** during NFO, on allotment, the amount will be unblocked in their respective bank accounts and account will be debited only to the extent required to pay for allotment of Units applied in the application form. Units will be allotted upto 3 decimals. Face Value per unit of all Plans/ Options under the Scheme is Rs. 10. **Note**: Allotment of units will be done after deduction of applicable stamp duty, if any. Applicants under the Scheme will have an option to hold the Units either in physical form (i.e. account statement) or in dematerialized form. Accordingly, the AMC shall allot units either in physical form (i.e. account statement) or in dematerialized form within 5 working days from the date of closure of the NFO period/ receiving transactions request during continuous offer period. The AMC shall issue units in dematerialized form to a unit holder in a scheme within two working days of the receipt of request from the unit holder (holding units in account statement mode). All Units will rank pari passu, among Units within the same Option in the Scheme concerned as to assets and liabilities, earnings and the receipt of IDCW distributions, if any, as may be declared by the Trustee. Face Value per unit of all Plans/ Options under the Scheme is Rs.10. The Unit holder may request for a physical account statement without any charges by writing to/calling the AMC/ISC/RTA. The Mutual Fund/ AMC shall dispatch an account statement within 5 working days from the date of the receipt of request from the Unit holder.

Refund	In case the Scheme fails to collect the minimum subscription amount of Rs. 5 Crore, the Mutual Fund and the AMC shall be liable to refund the subscription amount to the Applicants of the Scheme. Refunds of subscription money, if any, shall be completed within 5 working days from the closure of the New Fund Offer Period. Interest for any delay on subscription amount will be payable at the rate of 15% per annum for the period in excess of 5 working days and will be charged to the AMC. Refund payments may be made through electronic modes such as RTGS, NEFT, IMPS, direct credit, etc. as permitted by RBI from time to time or in any other manner specified by SEBI from time to time. Payment will be made favouring the Sole / First Applicant. **Note:** For the purpose of allotment of units / refund of monies under NFO the term "working days" shall include Business Days but shall not include Holidays.
Who can invest This is an indicative list and investors shall consult their financial advisor to ascertain whether the scheme is suitable to their risk profile.	The following persons (i.e. an indicative list of persons) are eligible and may apply for subscription to the Units of the Scheme provided they are not prohibited by any law/Constitutive documents governing them: 1. Resident adult individuals either singly or jointly (not exceeding three) or on an Anyone or Survivor basis; 2. Karta of Hindu Undivided Family (HUF); 3. Minor (as the first and the sole holder only) through a natural guardian (i.e. father or mother, as the case may be) or a court appointed legal guardian. There shall not be any joint holding in a minor's folio. Payment for investment shall be accepted from the bank account of the minor, parent or legal guardian of the minor or from a joint account of the minor with the parent or legal guardian. 4. Partnership Firms & Limited Liability Partnerships (LLPs); 5. Companies, Bodies Corporate, Public Sector Undertakings, Association of Persons or bodies of individuals and societies registered under the Societies Registration Act, 1860, Co-Operative Societies registered under the Co-Operative Societies Act, 1912, One Person Company; 6. Banks & Financial Institutions; 7. Mutual Funds/Alternative Investment Funds registered with SEBI; 8. Religious and Charitable Trusts, Wakfs or endowments of private trusts (subject to receipt of necessary approvals as required) and Private trusts authorised to invest in mutual fund schemes under their trust deeds;

	9. Non-resident Indians (NRIs)/Persons of Indian Origin residing abroad (PIO)/Overseas Citizen of India (OCI) on repatriation basis or on non-repatriation basis; 10. Foreign Portfolio Investors (FPI) registered with SEBI in accordance with applicable laws; 11. Army, Air Force, Navy and other paramilitary units and bodies created by such institutions; 12. Council of Scientific and Industrial Research, India; 13. Multilateral Financial Institutions/Bilateral Development Corporation Agencies/Bodies Corporate incorporated outside India with the permission of Government of India/Reserve Bank of India; 14. Other Schemes of HDFC Mutual Fund subject to the conditions and limits prescribed by SEBI (MF) Regulations; 15. Trustee, AMC, Sponsor and their associates may subscribe to Units under the Scheme; 16. Such other category of investors as may be decided by the AMC/Trustee from time to time provided their investment is in conformity with the applicable laws and SEBI (MF) Regulations. **Note:** 1. Non Resident Indians (NRIs) and Persons of Indian Origin (PIOs) residing abroad/Overseas Citizens of India (OCI)/Foreign Portfolio Investors (FPIs) have been granted a general permission by Reserve Bank of India under Schedule 5 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 for investing in/redeeming units of the mutual funds subject to conditions set out in the aforesaid regulations. 2. In case of application(s) made by Individual Investors under a Power of Attorney, the original Power of Attorney or a certified true copy duly notarised should be submitted. In case of applications made by Non-Individual Investors, the authorized signatories/officials of Non-Individual investors should sign the application under their official designation and as per the authority granted to them under their Constitutive Documents/Board resolutions, etc. A list of specimen signatures of the authorized officials, duly certified/attested should also be attached to the Application Form. The Fund/AMC/Trustees shall deem that the investments made by the Investors are not prohibited by any law/Constitutive documents governing them and they possess the necessary authority to invest/transact.

	3. Investors desiring to invest/transact in mutual fund schemes are required to mandatorily furnish PAN (PAN of the guardian in case minor does not have a PAN) and comply with the KYC norms applicable from time to time. Under the KYC norms, Investors are required to provide prescribed documents for establishing their identity and address including in case of non-individuals copy of the Memorandum and Articles of Association/bye-laws/trust deed/partnership deed/Certificate of Registration along with the proof of authorization to invest, as applicable, to the KYC Registration Agency (KRA) registered with SEBI. The Fund/AMC/Trustees/other intermediaries will rely on the declarations/affirmations provided by the Investor(s) in the Application/Transaction Form(s) and the documents furnished to the KRA that the Investor(s) is permitted/authorised by the Constitution document/their Board of Directors etc. to make the investment/transact. Further, the Investor shall be liable to indemnify the Fund/AMC/Trustee/other intermediaries in case of any dispute regarding the eligibility, validity and authorization of the transactions and/or the applicant who has applied on behalf of the Investors. The Fund/AMC/Trustee reserves the right to call for such other information and documents as may be required by it in connection with the investments made by the investor. Where the Units are held by a Unit holder in breach of any Regulations, AMC/the Fund may effect compulsory redemption of such units. 4. Returned cheques are liable not to be presented again for collection, and the accompanying application forms are liable to be rejected. In case the returned cheques are presented again, the necessary charges are liable to be debited to the investor. 5. The Trustee reserves the right to recover from an investor any loss caused to the Scheme on account of dishonour of cheques issued by the investor for purchase of Units of this Scheme. 6. **No request for withdrawal of application will be allowed after the closure of New Fund Offer Period.** 7. Subject to the SEBI (MF) Regulations, the Trustee may inter-alia reject any application if the application is invalid or incomplete or non-permissible under law or if the AMC/Trustee for any other reason to believe that it would be in the best interest of the Scheme or its Unitholders to accept such an application.
Who cannot invest	The persons/entities as specified under section **"Who Can Invest?" s**hall not be eligible to invest in the Scheme, if such persons/entities are: 1. United States Person (U.S. person*) as defined under the extant laws of the United States of America, except the following:

	a. NRIs/PIOs may invest/transact, in the Scheme, when present in India, as lump sum subscription, redemption and/or switch transaction, including registration of systematic transactions only through physical form and upon submission of such additional documents/undertakings, etc., as may be stipulated by AMC/Trustee from time to time and subject to compliance with all applicable laws and regulations prior to investing in the Scheme. b. FPIs may invest in the Scheme as lump sum subscription and/or switch transaction (other than systematic transactions) through submission of physical form in India, subject to compliance with all applicable laws and regulations and the terms, conditions, and documentation requirements stipulated by the AMC/Trustee from time to time, prior to investing in the Scheme. The Trustee/AMC reserves the right to put the transaction requests received from such U.S. person on hold/reject the transaction request/redeem the units, if allotted, as the case may be, as and when identified by the AMC that the same is not in compliance with the applicable laws and/or the terms and conditions stipulated by Trustee/AMC from time to time. Such redemptions will be subject to applicable taxes and exit load, if any. The physical application form(s) for transactions (in non-demat mode) from such U.S. person will be accepted ONLY at the Investor Service Centres (ISCs) of HDFC Asset Management Company Limited (HDFC AMC). Additionally, such transactions in physical application form(s) will also be accepted through Distributors and other platforms subject to receipt of such additional documents/undertakings, etc., as may be stipulated by AMC/Trustee from time to time from the Distributors/Investors. 2. Residents of Canada; 3. Investor residing in any Financial Action Task Force (FATF) designated High Risk jurisdiction. *The term “U.S. person” means any person that is a U.S. person within the meaning of Regulations under the Securities Act of 1933 of U.S. or as defined by the U.S. Commodity Futures Trading Commission or as per such further amended definitions, interpretations, legislations, rules etc, as may be in force from time to time.
How to Apply and other details	The Applications Forms are available at Investor Service Centres (ISCs)/Official Points of Acceptance (OPAs) of Mutual Fund and/or may be downloaded from the website of AMC. The application forms should be submitted at ISCs /OPAs. OPAs include various Distributors, Registered Investment Advisers (RIAs), Portfolio Managers, Execution only Platforms (EOPs), Stock Exchange Platforms and other transaction platforms with whom AMC has entered into tie up to accept transactions from their customers.

	Investors may apply through the ASBA process during the NFO period of the Scheme by filling in the ASBA form and submitting the same to their respective banks, which in turn will block the amount in the account as per the authority contained in ASBA form and undertake other tasks as per the procedure specified therein. For complete details on ASBA process refer Statement of Additional Information (SAI) made available on our website www.hdfcfund.com. Refer back cover page for contact details of Registrar and Transfer Agent (CAMS), brief details various official points of acceptance, collecting bankers during NFO (if any), etc. The list of the ISCs/ OPAs, of the Mutual Fund is provided on the website of the AMC. i.e. www.hdfcfund.com. For further details, please refer to the SAI and Application form available on the website for the instructions. It is mandatory for investors to mention bank account numbers in their applications/requests for redemption.
The policy regarding reissue of repurchased units, including the maximum extent, the manner of reissue, the entity (the scheme or the AMC) involved in the same.	Presently, the AMC does not intend to reissue the repurchased units. However, the Trustee reserves the right to reissue the repurchased units at a later date after issuing adequate public notices and taking approvals, if any, from SEBI.
Restrictions, if any, on the right to freely retain or dispose of units being offered.	**RIGHT TO RESTRICT REDEMPTION AND / OR SUSPEND REDEMPTION OF THE UNITS** (as per clause 1.12 of Master Circular): The Fund at its sole discretion reserves the right to restrict Redemption (including switch-out) of the Units (including Plan /Option) of the Scheme of the Fund upon occurrence of the below mentioned events for a period not exceeding ten (10) working days in any ninety (90) days period subject to approval of the Board of Directors of the AMC and the Trustee. The restriction on Redemption (including switch-out) shall be applicable where the Redemption (including switch-out) request is for a value above Rs. 2,00,000/- (Rupees Two Lakhs). Further, no restriction shall be applicable to the Redemption / switch-out request upto Rs. 2,00,000/- (Rupees Two Lakhs). It is further clarified that, in case of redemption request beyond Rs. 2,00,000/- (Rupees Two Lakhs), no restriction shall be applicable on first Rs. 2,00,000/- (Rupees Two Lakhs). The Trustee / AMC reserves the right to restrict Redemption or suspend Redemption of the Units in the Scheme of the Fund on account of circumstances leading to a systemic crisis or event(s) that severely constrict market liquidity or the efficient functioning of the markets. A list of such circumstances under which the restriction on Redemption or suspension of Redemption of the Units in the Scheme of the Fund may be imposed are as follows:

	1. Liquidity issues- when market at large becomes illiquid affecting almost all securities rather than any issuer specific security; or 2. Market failures / Exchange closures; or 3. Operational issues; or 4. If so directed by SEBI. It is clarified that since the occurrence of the abovementioned eventualities have the ability to impact the overall market and liquidity situation, the same may result in exceptionally large number of Redemption requests being made and in such a situation the indicative timelines, if any mentioned by the Fund in the scheme offering documents, for processing of requests for Redemption may not be applicable. Any restriction on Redemption or suspension of Redemption of the Units in the Scheme(s) of the Mutual Fund shall be made applicable only after specific approval of the Board of Directors of the AMC and Trustee Company and thereafter, immediately informing the same to SEBI. The AMC / Trustee reserves the right to change / modify the provisions of right to restrict Redemption and / or suspend Redemption of the Units in the Scheme of the Fund.
Cut off timing for subscriptions/ redemptions/ switches This is the time before which your application (complete in all respects) should reach the official points of acceptance.	The below cut-off timings and applicability of NAV shall be applicable in respect of valid applications received at the Official Point(s) of Acceptance on a Business Day (During Continuous Offer Period): **A] For Purchase (including switch-in) of any amount:** • In respect of valid applications received upto 3.00 p.m. and where the funds for the entire amount are available for utilization before the cut-off time i.e. credited to the bank account of the Scheme before the cut-off time - the closing NAV of the day shall be applicable. • In respect of valid applications received after 3.00 p.m. and where the funds for the entire amount are credited to the bank account of the Scheme either at any time on the same day or before the cut-off time of the next Business Day i.e. available for utilization before the cut-off time of the next Business Day - the closing NAV of the next Business Day shall be applicable. • Irrespective of the time of receipt of application, where the funds for the entire amount are credited to the bank account of the Scheme before the cut-off time on any subsequent Business Day i.e. available for utilization before the cut-off time on any subsequent Business Day - the closing NAV of such subsequent Business Day shall be applicable. **B] For Switch-ins of any amount:** For determining the applicable NAV, the following shall be ensured: • Application for switch-in is received before the applicable cut-off time. • Funds for the entire amount of subscription/purchase as per the switch-in request are credited to the bank account of the Scheme before the cut-off time. • The funds are available for utilization before the cut-off time.

	• In case of 'switch' transactions from one scheme to another, the allocation shall be in line with redemption payouts. In case of switches, the request should be received on a day which is a Business Day for the Switch-out scheme. Redemption for switch-out shall be processed at the applicable NAV as per cut-off timing. Switch-in will be processed at the Applicable NAV (on a Business Day) based on realization of funds as per the redemption pay-out cycle for the switch-out scheme. For investments through systematic investment routes such as Systematic Investment Plans (SIP), Flex SIP, Systematic Transfer Plans (STP), Flex-STP, Swing STP, Transfer of Income Distribution cum Capital Withdrawal (IDCW) Plan facility (TIP), etc. the units will be allotted as per the closing NAV of the day on which the funds are available for utilization within applicable cut-off time by the Target Scheme irrespective of the installment date of the SIP, STP or record date of IDCW etc. While the AMC will endeavour to deposit the payment instruments accompanying investment application submitted to it with its bank expeditiously, it shall not be liable for delay in realization of funds on account of factors beyond its control such as clearing / settlement cycles of the banks. Since different payment modes have different settlement cycles including electronic transactions (as per arrangements with Payment Aggregators / Banks / Exchanges etc), it may happen that the investor's account is debited, but the money is not credited within cut-off time on the same date to the Scheme's bank account, leading to a gap / delay in Unit allotment. Investors are therefore urged to use the most efficient electronic payment modes to avoid delays in realization of funds and consequently in Unit allotment. **C] For Redemption (including switch-out) applications:** • In respect of valid applications received upto 3 p.m. on a Business Day by the Fund, same day's closing NAV shall be applicable. • In respect of valid applications received after 3 p.m. on a Business Day by the Fund, the closing NAV of the next Business Day shall be applicable. **Transactions through online facilities / electronic modes:** The time of transaction done through various online facilities / electronic modes offered by the AMC, for the purpose of determining the applicability of NAV, would be the time when the request for purchase / sale / switch of units is received in the servers of AMC/RTA. The AMC has the right to amend cut off timings subject to SEBI (MF) Regulations for the smooth and efficient functioning of the Scheme.
Minimum amount for purchase/redemption/switches/ subscription/ redemption with AMC.	**Minimum amount for Purchase (including Switch-in):** For details refer section **'Highlights / Summary of the Scheme'.** **Minimum Amount / Units For Redemption (including Switch-out):**

	The request for minimum amount /units for redemption / switch-out of Units under each plan / option would be Rs. 100/- and multiples of Rs. 1/- thereafter. There will be no minimum redemption criterion for Unit based redemption. The Redemption / Switch-out would be permitted to the extent of credit balance in the Unit holder's account of the Plan(s) / Option(s) of the Scheme (subject to completion of Lock-in period or release of pledge / lien or other encumbrances). The Redemption / Switch-out request can be made by specifying the rupee amount or by specifying the number of Units of the respective Plan(s) / Option(s) to be redeemed. In case a Redemption / Switch-out request received is for both, a specified rupee amount and a specified number of Units of the respective Plan(s)/ Option(s), the specified number of Units will be considered the definitive request. In case the value / number of available units held in the Unit holder's folio / account under the Plan / Option of the Scheme is less than the amount / number of units specified in the redemption / switchout request, then the transaction shall be treated as an 'all units' redemption and the entire balance of available Units in the folio / account of the Unit holder under the stated Plan / Option of the Scheme shall be redeemed.
Accounts Statements	The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days from the closure of the NFO period/ receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form). A Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds and holdings at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month on registered email address on or before 12th of the succeeding month and by 15th of the succeeding month for those who have opted for physical copy. Half-yearly CAS shall be issued to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable, at the end of every six months (i.e. September/ March) on or before 18th day of succeeding month on registered email address and 21st day of succeeding month through physical copy for those who do not have registered email addresses. For further details, refer SAI.
Dividend/ IDCW	The payment of dividend/IDCW to the unitholders shall be made within 7 working days from the record date or as per timelines prescribed by SEBI/AMFI.
Redemption	The redemption or repurchase proceeds shall be dispatched to the unitholders within three working days from the date of redemption or repurchase or such other timelines as may be specified by SEBI / AMFI from time to time in case of exceptional circumstances or otherwise.

	For details refer para 15.3.3 of Master Circular.
Bank Mandate	**BANK DETAILS** In order to protect the interest of Unit holders from fraudulent encashment of redemption / IDCW cheques, SEBI has made it mandatory for investors to provide their bank details viz. name of bank, branch, address, account type and number, etc. to the Mutual Fund. Payment will be made only in the Bank Account registered with the Mutual Fund. In case of units held in demat mode, payment will be made to the bank account linked to the demat account. The bank account registered in the folio of a minor should be that of the minor or should be a joint account of the minor with the guardian. Applications without complete bank details shall be rejected. The AMC will not be responsible for any loss arising out of fraudulent encashment of cheques/ warrants and/ or any delay/ loss in transit. • **Multiple Bank Accounts Registration** The AMC/ Mutual Fund provides a facility to the investors to register multiple bank accounts (currently upto 5 for Individuals and 10 for Non - Individuals) for receiving redemption/ IDCW proceeds etc. by providing necessary documents. Investors must specify any one account as the "Default Bank Account". • **Change in Bank Account** For investors holding units in demat mode, the procedure for change in bank details would be as determined by the depository participant. For investors holding units in non-demat mode, the Unit holders may change their bank details registered with the Mutual Fund by submitting 'Multiple Bank Account Registration Form' or a standalone separate Change of Bank Details Form.
Delay in payment of redemption /repurchase proceeds/dividend	The AMC shall be liable to pay interest to the Unit holders at 15% or such other rate as may be prescribed by SEBI from time to time, in case the redemption/ repurchase/ IDCW proceeds are not transferred within the prescribed timeline. However, the AMC will not be liable to pay any interest or compensation or any amount otherwise, in case the AMC / Trustee is required to obtain from the investor / unit holders verification of identity or such other details relating to subscription for Units under any applicable law or as may be required by a regulatory body or any government authority, which results in delay in processing the application.
Unclaimed Redemption and Income Distribution cum Capital Withdrawal Amount	The unclaimed Redemption and IDCW amounts (the funds) are currently deployed by the Mutual Fund only in TREPS. However, the same may be deployed in other permissible instruments such as call money market or money market instruments or in a separate plan specifically launched under Overnight/Liquid/ Money Market Mutual Fund schemes to deploy unclaimed Redemption and IDCW amounts. Investors who claim the unclaimed amounts during a period of three years from the due date shall be paid initial unclaimed amount along-with the income earned on its deployment. Investors, who claim these amounts after 3 years, shall be paid initial unclaimed amount along-with the income earned on its deployment till the end of the third year. After the third year, the income earned on such unclaimed amounts shall be used

	for the purpose of investor education. The AMC will make a continuous effort to remind the investors through letters to take their unclaimed amounts. The details of such unclaimed redemption/IDCW amounts are made available to investors upon them providing proper credentials, on website of Mutual Funds and AMFI along with the information on the process of claiming the unclaimed amount and the necessary forms/documents required for the same. Further, the information on unclaimed amount along-with its prevailing value (based on income earned on deployment of such unclaimed amount), will be separately disclosed to investors through the periodic statement of accounts/Consolidated Account Statement sent to the investors. Further, the investment management fee charged by the AMC for managing the said unclaimed amounts shall not exceed 50 basis points.
Disclosure with respect to investment by minors	Investments (including through existing SIP registrations) in the name of minors shall be permitted only from bank account of the minor, parent or legal guardian of the minor or from a joint account of the minor with the parent or legal guardian. It is reiterated that the redemption/ Income Distribution cum Capital Withdrawal (IDCW) proceeds for investments held in the name of Minor shall continue to be transferred to the verified bank account of the minor (i.e. of the minor or minor with parent/ legal guardian) only. Therefore, investors must ensure to update the folios with minor's bank account details as the 'Pay-out Bank account' by providing necessary documents before tendering redemption requests / for receiving IDCW distributions. **MINOR ATTAINING MAJOR STATUS** The Mutual Fund/AMC will register SIP/STP/SWAP/or any other systematic enrollment in the folio held by a minor only till the date of the minor attaining majority, even though the instructions may be for a period beyond that date. Such enrollments will automatically stand terminated upon the Unit Holder attaining 18 years of age. For folios where the units are held on behalf of the minor, the account shall be frozen for operation by the guardian on the day the minor attains majority and no transactions shall be permitted till the requisite documents for changing the status of the account from 'minor' to 'major' are submitted.

III. OTHER DETAILS

A. PERIODIC DISCLOSURES

Sr. No	Name of the Disclosure	Frequency	Timelines	Disclosed on	Link
1.	Half Yearly Results (Unaudited)	Half yearly	within one month from the close of each half	AMC website	https://www.hdfcfund.com/statutory-disclosure/scheme-financials

			year i.e. on 31st March and on 30th September.	AMFI website	https://www.amfiindia.com/otherdata/accounts
2.	Annual Report	Annually	not later than four months from the date of closure of the relevant account's year (i.e. 31st March each year).	AMC website AMFI website	https://www.hdfcfund.com/statutory-disclosure/annual-reports https://www.amfiindia.com/otherdata/accounts
3.	Daily Performance Disclosure (after scheme completes six months of existence)	Daily	-	AMFI website	https://www.amfiindia.com/otherdata/fund-performance
4.	Portfolio Disclosure	Monthly	within 10 calendar days from the close of each month	AMC website AMFI website	https://www.hdfcfund.com/statutory-disclosure/portfolio/monthly-portfolio https://www.amfiindia.com/online-center/portfolio-disclosure
5.	Monthly Average Asset under Management (Monthly AAUM) Disclosure	Monthly	within 7 working days from the end of the month.	AMC website	https://www.hdfcfund.com/statutory-disclosure/aum
6.	Scheme and Benchmark Riskometer	Monthly	within 10 calendar days from the close of each month.	AMC website AMFI website	https://www.hdfcfund.com/statutory-disclosure/portfolio https://www.amfiindia.com/online-center/risk-o-meter
7	Tracking Error	Daily	Daily basis	AMC website AMFI website	https://www.hdfcfund.com/statutory-disclosure/tracking-error https://www.amfiindia.com/research-information/other-data/tracking_errordata

8	Tracking Difference (Upon completion of 1 year of the Scheme, tracking difference shall be disclosed on the website of the AMC and AMFI, on a monthly basis)	Monthly	within 10 days from the close of each month.	AMC website AMFI website	https://www.hdfcfund.com/statutory-disclosure/tracking-error https://www.amfiindia.com/otherdata/tracking-error
9	Change in constituents of the index, if any	As and when it is changed	Immediately	AMC website	Refer respective product pages on our website i.e. www.hdfcfund.com
10	For Debt and Equity ETFs / Index Funds • Name and exposure to top 7 issuers and stocks respectively as a percentage of NAV of the scheme • Name and exposure to top 7 groups as a percentage of NAV of the scheme. Name and exposure to top 4 sectors as a percentage of NAV of the scheme.	Monthly basis	-	Monthly factsheet or in Monthly Portfolio – AMC website	https://www.hdfcfund.com/investor-services/factsheets https://www.hdfcfund.com/statutory-disclosure/portfolio/monthly-portfolio https://www.hdfcfund.com/statutory-disclosure/disclosure-of-issuerwise-groupwise-sectorwise-exposure-for-etf-index-funds

11	Scheme Summary Documents	Monthly	within 15 days from the close of each month or on changes in any of the specified fields, whichever is earlier.	AMC website AMFI website BSE website NSE website	https://www.hdfcfund.com/investor-services/fund-documents/scheme-summary https://www.amfiindia.com/otherdata/scheme-details https://www.bseindia.com/Static/Markets/MutualFunds/listOfAmc.aspx https://www.nseindia.com
12	Investor Charter	-	As and when updated	AMC website	Investor Charter

B. TRANSPARENCY/NAV DISCLOSURE

Net Asset Value This is the value per unit of the scheme on a particular day. You can ascertain the value of your investments by multiplying the NAV with your unit balance.	The AMC will calculate and disclose the first NAVs of the Scheme not later than 5 Business Days from the date of allotment of units under the NFO. Subsequently, the AMC will calculate and disclose NAVs at the close of every Business Day. As required by SEBI, the NAVs shall be disclosed in the following manner: i) Displayed on the website of the Mutual Fund (www.hdfcfund.com) ii) Displayed on the website of Association of Mutual Funds in India (AMFI) (www.amfiindia.com). iii) Any other manner as may be specified by SEBI from time to time. Mutual Fund / AMC will provide facility of sending latest available NAVs to unitholders through SMS, upon receiving a specific request in this regard. AMC shall update the NAVs on the website of the Fund and AMFI by 11.00 p.m. every Business day. In case of any delay in uploading on AMFI website, the reasons for such delay would be explained to AMFI and SEBI in writing. If the NAVs are not available before commencement of business hours on the following day due to any reason, Mutual Fund shall issue a press release providing reasons and explaining when the Mutual Fund would be able to publish the NAVs.

C. TRANSACTION CHARGES AND STAMP DUTY

Transaction Charges	No transaction charges shall be deducted from the subscription amount for transactions /applications received through the distributors (i.e. in Regular Plan).
Stamp Duty On Allotment/Transfer Of Units	Mutual fund units issued against Purchase transactions (whether through lump-sum investments or SIP or STP or switch-ins or reinvestment under IDCW Option) would be subject to levy of stamp duty @ 0.005% of the amount invested. Transfer of mutual fund units (such as transfers between demat accounts) are subject to payment of stamp duty @ 0.015%. Stamp duty is charged pursuant to Notification No. S.O. 4419(E) dated December 10, 2019 issued by Department of Revenue, Ministry of Finance, Government of India, read with Part I of Chapter IV of Notification dated February 21, 2019 issued by Legislative Department, Ministry of Law and Justice, Government of India on the Finance Act, 2019, and subsequent Notification dated March 30, 2020 issued by Department of Revenue, Ministry of Finance, Government of India. The rate and levy of stamp duty may vary as amended from time to time. For further details, refer SAI.

D. ASSOCIATE TRANSACTIONS

Please Refer to Statement of Additional Information (SAI).

E. TAXATION

For details on taxation please refer to the clause on Taxation in the SAI apart from the following:

Equity oriented Funds$

Tax implications on distributed income by Mutual Funds^^:

Particulars	**Resident Investors**	**Non-Resident Investors**	**Mutual Fund***
Dividend:			
TDS rate	10% (if dividend income exceeds INR 10,000 in a financial year)	20% + applicable Surcharge + Cess	Nil
Tax rates[1]	**Individual / HUF:** Applicable rates **Domestic Company**: 30% / 25%[2] / 22%[2] / 15%[2]	20%	Nil
Capital Gains[1 2]:			

Particulars	Resident Investors	Non-Resident Investors	Mutual Fund*
Long Term (period of holding more than 12 months)	12.5% without indexation	12.5% without indexation and without foreign currency fluctuation benefits	Nil
Short Term (period of holding less than or equal to 12 months)	20%	20%	Nil

Notes:

$ Equity oriented fund means:

a) a fund in which minimum 65% of total proceeds is invested in listed equity shares of domestic companies or
b) in a case where the fund invests in the units of another listed fund:
   - minimum 90% of total proceeds is invested in the units of such other fund; and
   - such other fund also invests minimum 90% of total proceeds in listed equity shares of domestic companies.

*The levy of tax on distributed income payable by Mutual Funds has been abolished w.e.f. April 1, 2020, and instead tax on income from mutual fund units in the hands of the unit holders at their applicable rates has been adopted.

[1]Tax rate to be increased by applicable surcharge and health and education cess at 4% on aggregate of base tax and surcharge.

[2]Subject to conditions as per the provisions of the Income-tax Act, 2025 (erstwhile Income-tax Act, 1961).

^^ The information set out is neither a complete disclosure of every material fact of the Income-tax Act, 2025 (erstwhile Income-tax Act, 1961) nor does it constitute tax or legal advice. 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. The information/ data herein alone is not sufficient and shouldn't be used or should not be construed as any advice. In view of the individual nature of tax implications, investors should make his/her/their own investigation and/or are advised to consult their professional tax advisor. For further details on taxation, please refer to the Section on Taxation on investing in Mutual Funds in Statement of Additional Information {SAI}.

F. RIGHTS OF UNITHOLDERS

Please refer to SAI for details.

G. LIST OF OFFICIAL POINTS OF ACCEPTANCE (OPA):

AMC/ RTA offices - https://www.hdfcfund.com/contact-us/visit-us

Other OPAs - https://www.hdfcfund.com/statutory-disclosure/offer-document-disclosures

H. PENALTIES, PENDING LITIGATION OR PROCEEDINGS, FINDINGS OF INSPECTIONS OR INVESTIGATIONS FOR WHICH ACTION MAY HAVE BEEN TAKEN OR IS IN THE PROCESS OF BEING TAKEN BY ANY REGULATORY AUTHORITY

Visit: https://www.hdfcfund.com/statutory-disclosure/offer-document-disclosures

Notes:

1. Any amendments / replacement / re-enactment of SEBI (MF) Regulations subsequent to the date of the Scheme Information Document shall prevail over those specified in this Scheme Information Document.
2. The Scheme under this Scheme Information Document was approved by the Trustee vide its resolution dated July 02, 2026.
3. The Scheme Information Document is an updated version of the same in line with the current laws/ regulations and other developments.
4. **Notwithstanding anything contained in this Scheme Information Document, the provisions of the SEBI (Mutual Funds) Regulations, 2026 and circulars and the guidelines there under shall be applicable.**

	For and on behalf of the Board of Directors of **HDFC Asset Management Company Limited**
Place: Mumbai Date: September 04, 2026	**NAVNEET MUNOT** Managing Director and Chief Executive Officer

DETAILS OF OFFICIAL POINTS OF ACCEPTANCE (OPA) FOR HDFC MUTUAL FUND

SELF CERTIFIED SYNDICATE BANKS (SCSBS) FOR ASBA APPLICATIONS (DURING NFO PERIOD)

Investor may approach any of the below banks for submitting their ASBA Application forms during this NFO.

Ahmedabad Mercantile Co-Op Bank Ltd, AU Small Finance Bank Limited, Axis Bank, Bandhan Bank, Bank of Baroda, Bank of India, Bank of Maharashtra, Barclays Plc., BNP Paribas, Canara Bank, Catholic Syrian Bank Limited, Central Bank of India, CITI Bank NA, City Union Bank Ltd., DBS Bank Ltd., DCB Bank Ltd., Deutsche Bank, Dhanlaxmi Bank Limited, Equitas Small Finance Bank, GP Parsik Sahakari Bank Limited, HDFC Bank Ltd., HSBC Ltd., ICICI Bank Ltd., IDBI Bank Ltd., IDFC First Bank, Indian Bank, Indian Overseas Bank Ltd., Indusind Bank Ltd., J. P. Morgan Chase Bank NA., Jammu and Kashmir bank, Bank, Janata Sahakari Bank Ltd, Karnataka Bank, Karur Vasya Bank Ltd., Kotak Mahindra Bank Ltd., Mehsana Urban Co-operative Bank Limited, Nutan Nagarik Sahakari Bank Ltd, Punjab & Sind Bank, Punjab National Bank, Rajkot Nagarik Sahakari Bank Ltd, RBL Bank Limited, South Indian Bank, Standard Chartered Bank, State Bank of Bikaner & Jaipur, State Bank of Hyderabad, State Bank of India, State Bank of Mysore, State Bank of Patiala, State Bank of Travancore, SVC Co-operative Bank Ltd., Syndicate Bank, Tamilnadu Mercantile Bank Ltd., The Ahmedabad Mercantile Co-Op. Bank Ltd, The Federal Bank, The Jammu &Kashmir Bank Limited, The Kalupur Commercial Co-operative Bank Ltd., The Lakshmi Vilas Bank Ltd., The Saraswat Co-operative Bank Ltd., The Surat Peoples Co-op Bank, TJSB Sahakari Bank Ltd, UCO Bank, Union Bank of India, YES Bank Ltd.

The above list is subject to change from time to time. For the updated list of Self Certified Syndicate Banks (SCSBs) and their Designated Branches (DBs) and their details, please refer to the website of SEBI, BSE and NSE.

FOR TRANSACTIONS THROUGH THE STOCK EXCHANGE(S) INFRASTRUCTURE (FOR SCHEMES TO BE LISTED, ONLY DURING NFO PERIOD)

Units of the scheme shall be available for purchase / redemption / switch through stock exchange platform(s) as may be made available from time to time by NSE and/or BSE. Accordingly, investors may approach their stock brokers / registered investment advisers / mutual fund distributors /Depository Participant, etc. for their transactions through the applicable platforms. The eligible AMFI certified stock exchange Brokers/ Clearing Members/ Depository Participants# who have complied with the conditions stipulated in clause 16.2.4.8 of Master Circular for stock brokers viz. AMFI/ NISM certification, code of conduct prescribed by SEBI for Intermediaries of Mutual Fund or the stock exchange platform (for transactions from RIAs, MFDs who are not stock brokers and Investors directly accessing stock exchange platform) will be eligible to be considered as Official Points of Acceptance (OPA).

For Processing only Redemption Request of Units Held in Demat Form.

FOR TRANSACTIONS THROUGH MF UTILITIES INDIA PRIVATE LIMITED ('MFU')

Both financial and non-financial transactions pertaining to scheme(s) of HDFC Mutual Fund can be done through MFU at the authorized Points of Service ("POS") of MFU. The details of POS published on MFU website at www.mfuindia.com will be considered as Official Point of Acceptance (OPA) for transactions in the Scheme.

FOR TRANSACTIONS THROUGH MF CENTRAL

As per clause 16.6 of Master Circular, Kfin Technologies Private Limited (“KFintech”) and Computer Age Management Services Limited (“CAMS”) have jointly developed MFCentral - A digital platform for transactions/ service requests by Mutual Fund investors. Accordingly, MF Central will be considered as an Official Point of Acceptance (OPA) for transactions in the Scheme.

TRANSACTIONS THROUGH "CHANNEL PARTNERS"

Investors may enter into an agreement with certain distributors/ Registered Investment Advisers (RIAs) / Portfolio Managers / Execution Only Platforms (EOPs) (with whom AMC also has a tie up) singly and collectively referred to as "Channel Partners" who provide the facility to investors to transact in units of mutual funds through various modes such as their website / other electronic means or through Power of Attorney/agreement/ any such arrangement in favour of the Channel Partners, as the case may be.

Under such arrangement, the Channel Partners will forward the details of transactions (viz. subscriptions/redemptions/switches) of investors electronically to the AMC / RTA for processing on daily basis as per the cut-off timings applicable to the relevant schemes and in accordance with applicable SEBI / AMFI circulars issued from time to time.

FOR TRANSACTIONS IN ELECTRONIC FORM

Eligible investors can undertake any transaction, including purchase / redemption / switch and avail of any services as may be provided by HDFC Asset Management Company Limited (AMC) from time to time through the online/electronic modes (including email) via various sources like its official website - www.hdfcfund.com, mobile handsets, designated email-id(s), etc. Additionally, this will also cover transactions submitted in electronic mode by specified banks, financial institutions, distributors viz. Channel Partners, etc. on behalf of investors, with whom AMC has entered or may enter into specific arrangements or directly by investors through secured internet sites operated by CAMS or other electronic platforms. The servers including email servers (maintained at various locations) of AMC and CAMS or any other service provider/transaction platform with whom the AMC has tied up for this purpose will be the official point of acceptance for all such online / electronic transactions. For the purpose of determining the applicability of NAV, the time when the request for purchase / sale / switch of units is received in the servers of AMC/ RTA or such other service provider/ transaction platform, shall be considered.

TRANSACTIONS ON CALL

Transact On call (“**the Facility**”) enables Investors to undertake Eligible Transaction(s) on phone / Interactive Voice Response (IVR) as may decided from time to time by the Fund, through its Authorized Call Centre(s), in relation to the Eligible Scheme(s) of the Fund. Accordingly, the Authorized Call Centre(s) of the Fund shall act as Official Point(s) of Acceptance of transactions under the Facility.
The detailed Terms and Conditions which govern the use of the Facility from time to time shall be made available on the website of the Fund viz. www.hdfcfund.com. The Investors should carefully read the Terms and conditions before placing / confirming any transaction requests on phone.

TRANSACTIONS AT AMC AND RTA OFFICES

Offices of AMC (excluding Business Centres) and RTA i.e. Investor Service Centres (ISCs) and CAMS Transaction Points (TPs) and Limited Transaction Points (LTPs) shall act as the OPAs to accept transactions in schemes of HDFC Mutual Fund. For their addresses, visit:

https://www.hdfcfund.com/contact-us/visit-us

HDFC ASSET MANAGEMENT COMPANY LIMITED

Registered Office:

HDFC House, 2nd Floor, H.T. Parekh Marg,
165-166, Backbay Reclamation, Churchgate, Mumbai - 400 020
Tel.: 022-66316333 • Toll Free no. 1800 3010 6767/1800 419 7676
e-mail for Investors: hello@hdfcfund.com
e-mail for Distributors: partners@hdfcfund.com

website: www.hdfcfund.com

Registrar and Transfer Agent - Computer Age Management Services Limited (CAMS)

(Unit: HDFC Mutual Fund)

Rayala Towers, 6th Floor, Tower 1,

158, Anna Salai, Chennai - 600002.

Telephone No: 044-30212816

Email: enq_h@camsonline.com

website: www.camsonline.com