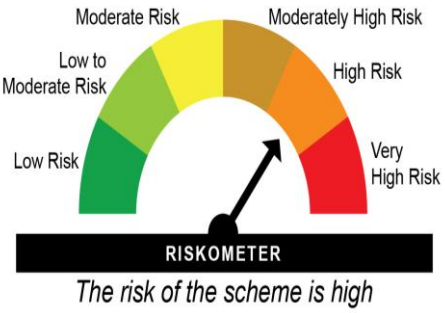
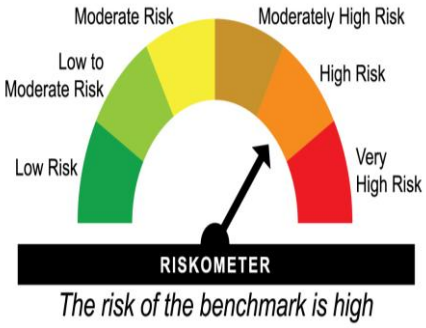
SCHEME INFORMATION DOCUMENT

HDFC Gold ETF Fund of Fund

An open ended Fund of Fund scheme investing in HDFC Gold ETF

This product is suitable for investors who are seeking*:	**Scheme Riskometer#**	**Benchmark Riskometer#**
- capital appreciation over long term. - investment in Units of HDFC Gold ETF (HGETF). HGETF invests in gold bullion of 0.995 fineness	 *The risk of the scheme is high*	**Domestic price of physical gold**  *The risk of the benchmark is high*
*Investors should consult their financial advisers, if in doubt about whether the product is suitable for them. #As on September 30, 2026. For latest riskometer, investors may refer to the Monthly Portfolios disclosed on the website of the Fund viz. www.hdfcfund.com		

Continuous Offer of Units at NAV based prices

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): HDFC Asset Management Company Limited Registered Office: HDFC House, 2nd Floor, H.T. Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai - 400 020. CIN No: L65991MH1999PLC123027	**Trustee Company:** HDFC Trustee Company Limited Registered Office: HDFC House, 2nd Floor, H.T. Parekh Marg, 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 November 25, 2026.

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SECTION I

PART I. HIGHLIGHTS/SUMMARY OF THE SCHEME

Sr. No.	Title	Description
I.	**Name of the Scheme**	**HDFC Gold ETF Fund of Fund**
II.	**Category of the Scheme**	Fund of Fund (Domestic)
III.	**Scheme Type**	An open ended Fund of Fund scheme investing in HDFC Gold ETF
IV.	**SEBI Scheme Code**	HDFC/O/O/FOD/11/09/0020
V.	**Investment Objective**	To seek capital appreciation by investing in units of HDFC Gold ETF (HGETF). **There is no assurance that the investment objective of the Scheme will be achieved.**
VI.	**Liquidity**	Units of the scheme can be redeemed/switched out on any Business day at NAV based prices.
VII.	**Benchmark (Total Return Index)**	Domestic price of physical gold The benchmark for the Scheme is the domestic price of physical gold. Performance comparisons for the Scheme will be made vis-à-vis the Benchmark. However, the Scheme's performance may not be strictly comparable with the performance of the Benchmark, due to the inherent differences in the construction of the portfolio.
VIII.	**NAV Disclosure**	By 10.00 a.m. on the next Business day on the website(s) of AMC and AMFI. For further details refer Section II.
IX.	**Applicable Timelines**	**Redemption:** 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 Growth Option. 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 1% is payable if Units are redeemed/ switched-out within 15 days from the date of allotment. - No Exit Load is payable if Units are redeemed/ switched-out on or after 15 days 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.
XII.	**Minimum Application Amount/ Switch In**	Rs.100/- and any amount thereafter (Fresh subscriptions/ switch-ins and Fresh systematic registrations shall not be accepted after cut-off time (3:00 pm) of October 15, 2026 until further notice)
XIII.	**Minimum Additional Purchase Amount**	Rs.100/- and any amount thereafter (Fresh subscriptions/ switch-ins and Fresh systematic registrations shall not be accepted after cut-off time (3:00 pm) of October 15, 2026 until further notice)
XIV.	**Minimum Redemption Amount/ Switch Out Amount**	Rs. 100 and multiples of Re. 1/- thereafter For further details, refer Section II, Part II, Clause E - Other Scheme Specific Disclosures - Minimum amount for purchase/ redemption/switches.
XV.	**Segregated portfolio/side pocketing disclosure**	At present, the Scheme does not have the provision to create Segregated Portfolio(s). For Details, kindly refer SAI.
XVI.	**Stock Lending/Short Selling**	The Scheme will not engage in Stock Lending/ Short Selling For Details, kindly refer SAI.
XVII.	**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 branches i.e. Investor Services Centres* 2. HDFC MF website and App/ RTA website for Investors to transact 3. NSE MF Invest Platform/BSE StAR MF Platform of the Stock Exchanges(s) 4. National Commodity & Derivatives Exchange Limited (NCDEX) Nidhi platform of the Stock Exchanges(s) (only for non-demat mode) 5. Authorized Points of Service of MF Utilities India Private Limited (MFUI)

		6. Channel partners/ Distributors/ RIAs/ Portfolio Managers/Execution Only Platforms (EOPs) who have tied up with the AMC 7. 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.
XVIII.	**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 appearing under 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 respective stock exchange.
XIX.	**Special Product available on Ongoing basis**	**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/SIP STEP UP FACILITY** Investors may avail SIP Top-up/ SIP Step-up facility where they have options to increase the SIP Installment 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. **CHHOTI SIP FACILITY** This facility will be available only to first-time individual investors to the industry excluding minors and will be restricted to three SIPs (one each in upto 3 Asset Management Companies) ("Chhoti SIP"). Investor who initiates any SIP other than Chhoti SIP or makes lumpsum investment shall not be considered as a Chhoti SIP investor for any subsequent investments at industry level. However, SIPs that were Chhoti SIP at the time of investment shall continue as Chhoti SIP. This facility is available only under the Growth option of the Scheme. **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. The AMC shall provide the STP facility for units held in demat mode as per the 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. **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)/ SYSTEMATIC WITHDRAWAL PLAN (SWP)** 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/ SWP facility. The AMC shall provide the SWAP/SWP facility for units held in demat mode as per the 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. **SWAP (SWP) TOP-UP FEATURE FACILITY** This facility allows investor/unitholder to opt for an annual increase in their withdrawal amount through SWAP/SWP on completion of one year from the date of registration of SWAP/SWP. **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 on the above special products / facilities, kindly refer SAI.**
XX.	**Weblink**	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: November 25, 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
Units of HDFC Gold ETF	95	100
Debt securities and money market instruments@	0	5

@investments in other liquid instruments such as Cash, bank deposits with Scheduled Commercial Banks, Government Securities, T-Bills and Repo on Government Securities and any other instruments as specified by SEBI, for liquidity purposes.

As per clause 13.18.1 of Master Circular the cumulative gross exposure through all permissible investments viz. units of HDFC Gold ETF and debt securities and money market instruments, repo transactions shall not exceed 100% of the net assets of the scheme.

However, at times the corpus of the scheme or subscriptions received on an ongoing basis may not be adequate for subscribing to one creation unit size as defined by the underlying scheme, then in such cases the allocation to Debt securities and money market instruments may be higher than indicated above.

Pending deployment of funds of the Scheme in securities in terms of the investment objective, the AMC may park the funds of the Scheme in short term deposits of scheduled commercial banks, subject to the guidelines issued by SEBI vide clause 13.7 of Master Circular. The AMC shall not charge investment management and advisory fees on such investments. Term Deposits placed as margin will be covered in exposure to cash and cash equivalent.

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

SR. No	Type of Instrument	Percentage of exposure	Circular references
1.	Repo/ Reverse Repo in permitted corporate debt securities	Upto 10% of the net assets	Clause 13.8 of Master Circular
2.	Short Term deposits	As per regulatory limits	Clause 8 of Sixth Schedule of SEBI (MF) Regulations and Clause 13.7 of Master Circular
3.	Repo/ Reverse Repo / Tri- Party 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.	Mutual Fund Units	Upto 100% of the net assets of the Scheme	Clause 5 of Sixth Schedule of SEBI Mutual Funds Regulations read with Clause 3.8.5 (2) of Master Circular

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

The Scheme will not make any investment in-

SR. No	Types of Instruments
1.	Short Selling / Stock Lending
2.	Credit Default Swaps
3.	Bespoke or complex debt products such as Securitized Debt, Structured obligations (SO rating) and/or credit enhanced debt (CE rating), Securities with special features such as 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
4.	Unlisted debt instrument
5.	Inter scheme transactions i.e. transfers
6.	Unrated debt and money market instruments (except G-Secs, T-Bills and other money market instruments)

Gold as an Asset Class

Overview

For thousands of years, gold has been valued as a global currency, a commodity, an investment and simply an object of beauty.

As financial markets developed rapidly during the 1980s and 1990s, gold receded into the background. Recent years have seen a striking increase in investor interest in gold. While a sustained price rally, underpinned by the fact that demand consistently outstrips supply, is clearly a positive factor in this resurgence, there are many reasons why people and institutions around the world are once again investing in gold.

Gold and Portfolio Diversification

Asset allocation is an important aspect of any investment strategy. By balancing asset classes of different correlations, investors hope to maximise returns and minimise risk.

To counter adverse movements in a particular asset or asset class, many investors now strive to achieve more effective diversification in their portfolios by incorporating alternative investments such as commodities.

While gold has shown strong returns over recent years, its most valuable contribution to a portfolio lies in the fact that it is not correlated with most other assets. This is because the gold price is not driven by the same factors that drive the performance of other assets.

Gold offers enhanced diversification opportunities relative to many alternative assets. Independent studies have shown that while alternative assets and traditional diversifiers often fail during times of market stress or instability, even a small allocation to gold may significantly improve the consistency of portfolio performance during both stable and unstable financial periods.

Exchange traded Gold

Gold-backed securities

Gold is traded in the form of securities on stock exchanges in Australia, France, Hong Kong, Japan, Mexico, Singapore, South Africa, Switzerland, Turkey, the United Kingdom and the United States. By design, these

forms of securitised gold investment and all regulated financial products are generally referred to as Exchange Traded Commodities or Exchange Traded Funds (ETFs) are expected to track the gold price almost perfectly. Unlike derivative products, the securities are 100% backed by physical gold held mainly in allocated form. Financial advisors and other investment professionals can provide further details about these products.

Source: www.gold.org

Benefits of Gold ETFs

- Can be easily bought/sold like any other stock on the exchange through terminals spread across the country.
- Can be bought/sold anytime during market hours at prices that are expected to be close to actual NAV of the Scheme. Thus, investor invests at real-time prices as opposed to end of day prices.
- No separate form filling for buying/selling units. It is just a phone call to your broker or a click on the net.
- Ability to put limit orders.
- Minimum investment for a Gold ETF is one unit.
- Protects long-term investors from the inflows and outflows of short-term investors.
- Helps in increasing liquidity of underlying gold market.
- An investor can get a consolidated view of his investments without adding too many different account statements, as the units will be in demat form.

Advantages of investing in Gold Fund of Fund

1. Demat account is not mandatory as in the case of HGETF. Investors can invest in this Scheme through physical mode.
2. Suitable primarily for retail investors who cannot invest in a lot of creation unit size of a Gold HGETF (currently 1 kg of physical gold).
3. Enables investors to make small and regular investments through Systematic Investment Plan (SIP) route.
4. The investor can subscribe and redeem units on all business days directly with the fund.

The illustration given below provides a comparative of likely expenses the investor may incur for investing directly in the Gold ETF Scheme vis-à-vis Gold Fund of Funds Scheme.

Illustration: Investment of Rs.10,000 for one year made by the Investor in Gold ETF Scheme and Gold Fund of Funds Scheme respectively. Indicative expenses likely to be incurred

Expenses**	**Avenue of Investment in Gold**	
	Gold ETF Scheme	**Gold Fund of Funds Scheme#**
Annual Maintenance charges of Demat Account	Rs.750 (excluding GST)	Nil
Brokerage charges	Rs.20-40	Nil
Annual Scheme Recurring Expenses	Rs.80	Rs.100
Total	**Rs.870**	**Rs.100**

The investors of Gold Fund of Fund Scheme have also borne the expenses of Gold ETF Scheme which taken together will not exceed 0.90% p.a. [excluding expenses permissible under regulation 66(7))] of the daily net assets of the Scheme.

** Expenses given are only indicative and the actual expenses incurred may vary.

The purpose of the above table is to assist the Investor in understanding the expenses likely to be incurred as per the avenue of investment in gold.

Illustrative chart of benefits of investing in Gold ETF through Gold FOF Scheme:

Sr.No.	Parameter	Jeweller	Bank	Gold ETF
1	How Gold is held	Physical (Bars/Coins)	Physical (Bars/Coins)	Dematerialized (Electronic Form)
2	Pricing	Differs from one to another. Neither transparent nor standard.	Differs from bank to bank. Not Standard.	Linked to International Gold Prices and very transparent
3	Buying Premium above gold price	Likely to be more	Likely to be more	Likely to be less
4	Making Charges	Charges are incurred	Charges are incurred	No Charges are incurred
5	Impurity Risk	High	Nil	Nil
6	Storage Requirement	Locker/Safe	Locker/Safe	Demat Account
7	Security of Asset	Investor is responsible	Investor is responsible	Fund House takes the responsibility
8	Resale	Conditional and uneconomical	Banks do not buy back	At Secondary Market Prices
9	Convenience in Buying/Selling	Less convenient, as Gold needs to be moved physically	Less convenient, as Gold needs to be moved physically	More Convenient, as held in electronic form under the demat account
10	Risk of Theft	Yes, possible	Yes, possible	No, Not possible

Changes in asset allocation pattern/Portfolio Rebalancing:

Short Term Defensive Consideration:

Subject to SEBI (MF) Regulations the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages stated above are only indicative and not absolute and that they can vary substantially depending upon the perception of the Investment Manager, the intention being at all times to seek to protect the interests of the Unit holders. As per clause 1.9.1.b of Master Circular, as may be amended from time to time, such changes in the investment pattern will be for short term and for defensive consideration only.

In the event of change in the asset allocation, the fund manager will carry out portfolio rebalancing within 30 calendar days or such other timeline as may be prescribed by SEBI from time to time.

Portfolio rebalancing:

As per clause 3.11 of Master Circular, as may be amended/ clarified from time to time, in the event of change in the asset allocation due to passive breaches (occurrence of instances not arising out of omission and commission of the AMC), the fund manager is required to carry out portfolio rebalancing within 30 Business Days.

In case the portfolio is not rebalanced within the period of 30 Business days, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if it so desires, can extend the timeline for rebalancing up to sixty (60) Business days from the date of completion of mandated rebalancing period. In case the portfolio of the scheme is not rebalanced within the aforementioned mandated plus extended timelines, the AMC shall follow the requirements specified under the aforesaid circular including reporting the deviation to Trustees at each stage.

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.

- The corpus of the Scheme shall be invested predominantly in Units of HDFC Gold ETF.
- Debt and Money Market Securities
- Short Term deposits
- 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?

The investment objective of the Scheme is to seek capital appreciation by investing in units of HDFC Gold ETF (HGETF).

To achieve the investment objective, the Scheme will predominantly invest in units of HGETF.

The Scheme shall buy/sell HGETF units either directly with the Fund or through the secondary market on the Stock Exchange(s).

Investment in Debt securities and money market instruments will be as per the limits in the asset allocation table of the Scheme, subject to permissible limits laid under SEBI (MF) Regulations. Investment in debt securities will be guided by credit quality, liquidity, interest rates and their outlook. The Scheme may also invest in the schemes of Mutual Funds in terms of the prevailing SEBI (MF) Regulations.

Though every endeavour 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

Investments made from the net assets of the Scheme would be in accordance with the investment objective of the Scheme and the provisions of the SEBI (MF) Regulations. The AMC will strive to achieve the investment objective by way of a judicious portfolio mix comprising of units of HGETF, Debt securities and money market instruments. Investment in debt securities will be guided by credit quality, liquidity, interest rates and their outlook.

PORTFOLIO TURNOVER

The Scheme is an open ended Fund of Fund Scheme, investing predominantly in units of HGETF. It is expected that there would be a number of subscriptions and redemptions on a daily basis. Consequently, it is difficult to estimate with any reasonable measure of accuracy, the likely turnover in the portfolio. A higher portfolio turnover results in higher brokerage and transaction cost.

D. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE?

Domestic price of physical gold

The benchmark for the Scheme is the domestic price of physical gold. Performance comparisons for the Scheme will be made vis-à-vis the Benchmark. However, the Scheme's performance may not be strictly comparable with the performance of the Benchmark, due to the inherent differences in the construction of the portfolio.

The Trustee reserves the right to change the benchmark for evaluation of performance of the Scheme from time to time in conformity with the investment objectives and appropriateness of the benchmark subject to SEBI (MF) Regulations, and other prevailing guidelines, if any.

E. WHO MANAGES THE SCHEME?

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

Name, Age & tenure^	Educational Qualifications	Experience (last 10 years)	Other Fund(s) Managed
Nandita Menezes 30 Years **Tenure for managing the Scheme:** 1 year, 6 months	• 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 till March 5, 2021:** S.R. Batliboi & Co LLP Last Position held: Executive - Assurance	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 Index Fund (co-managed Scheme) 6. HDFC Developed World Overseas Equity Passive FOF (co-managed Scheme) 7. HDFC Equity Savings Fund (co-managed Scheme) 8. HDFC Multi Asset Allocation Fund (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 50 Index Fund (co-managed Scheme) 12. HDFC Nifty India Digital Index Fund (co-managed Scheme) 13. HDFC Nifty LargeMidcap 250 Index Fund (co-managed Scheme) 14. HDFC NIFTY Midcap 150 ETF (co-managed Scheme) 15. HDFC NIFTY Midcap 150 Index Fund (co-managed Scheme) 16. HDFC NIFTY Next 50 Index Fund (co-managed Scheme) 17. HDFC NIFTY Realty Index Fund (co-managed Scheme) 18. HDFC Nifty Smallcap 250 ETF (co-managed Scheme)

			19. HDFC Nifty Smallcap 250 Index Fund (co-managed Scheme) 20. HDFC Nifty Top 20 Equal Weight Index Fund (co-managed Scheme) 21. HDFC NIFTY100 Low Volatility 30 Index Fund (co-managed Scheme) 22. HDFC Nifty100 Quality 30 Index Fund (co-managed Scheme) 23. HDFC NIFTY200 Momentum 30 Index Fund (co-managed Scheme) 24. HDFC NIFTY50 Equal Weight Index Fund (co-managed Scheme) 25. HDFC Nifty500 Multicap 50:25:25 Index Fund (co-managed Scheme) 26. HDFC Retirement Fund - Equity Plan (co-managed Scheme) 27. HDFC Retirement Fund - Hybrid-Debt Plan (co-managed Scheme) 28. HDFC Retirement Fund - Hybrid-Equity Plan (co-managed Scheme) 29. HDFC Silver ETF Fund of Fund (co-managed Scheme) 30. HDFC BSE India Sector Leaders Index Fund (co-managed Scheme) 31. HDFC Nifty India Consumption Index Fund (co-managed Scheme) 32. HDFC Nifty Metal ETF FOF (co-managed Scheme) 33. HDFC Gold Silver Passive FOF (co-managed Scheme) 34. HDFC BSE REITS and Commercial Real Estate Index Fund (co-managed Scheme) 35. HDFC Nifty LargeMidcap250 Plus 8-13 yr G-Sec 70:30 Index Fund (co-managed Scheme) 36. HDFC Nifty Auto Index Fund (co-managed Scheme)

^Cut-off date considered for calculation of tenure is September 30, 2026.

Co-Fund Manager:

Name, Age & tenure^	Educational Qualifications	Experience (last 10 years)	Other Fund(s) Managed
Arun Agarwal 53 Years **Tenure for managing the Scheme:** 3 years, 7 months	• B.Com • Chartered Accountant	Collectively over 28 years 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) 9. HDFC Multi Asset Allocation Fund (co-managed Scheme) 10. HDFC NIFTY 100 Equal Weight Index Fund (co-managed Scheme) 11. HDFC NIFTY 100 ETF (co-managed Scheme) 12. HDFC NIFTY 100 Index Fund (co-managed Scheme) 13. HDFC NIFTY 50 ETF (co-managed Scheme) 14. HDFC Nifty 50 Index Fund (co-managed Scheme) 15. HDFC NIFTY Bank ETF (co-managed Scheme) 16. HDFC NIFTY Growth Sectors 15 ETF (co-managed Scheme) 17. HDFC Nifty India Digital Index Fund (co-managed Scheme) 18. HDFC NIFTY IT ETF (co-managed Scheme) 19. HDFC Nifty LargeMidcap 250 Index Fund (co-managed Scheme) 20. HDFC NIFTY Midcap 150 ETF (co-managed Scheme) 21. HDFC NIFTY Midcap 150 Index Fund (co-managed Scheme) 22. HDFC NIFTY Next 50 ETF (co-managed Scheme) 23. HDFC NIFTY Next 50 Index Fund (co-managed Scheme) 24. HDFC NIFTY Private Bank ETF (co-managed Scheme) 25. HDFC NIFTY PSU BANK ETF (co-managed Scheme) 26. HDFC NIFTY Realty Index Fund (co-managed Scheme) 27. HDFC Nifty Smallcap 250 ETF (co-managed Scheme) 28. HDFC Nifty Smallcap 250 Index Fund (co-managed Scheme) 29. HDFC Nifty Top 20 Equal Weight Index Fund (co-managed Scheme) 30. HDFC NIFTY100 Low Volatility 30 ETF (co-managed Scheme)

			31. HDFC NIFTY100 Low Volatility 30 Index Fund (co-managed Scheme) 32. HDFC NIFTY100 Quality 30 ETF (co-managed Scheme) 33. HDFC Nifty100 Quality 30 Index Fund (co-managed Scheme) 34. HDFC NIFTY200 Momentum 30 ETF (co-managed Scheme) 35. HDFC NIFTY200 Momentum 30 Index Fund (co-managed Scheme) 36. HDFC NIFTY50 Equal Weight Index Fund (co-managed Scheme) 37. HDFC NIFTY50 Value 20 ETF (co-managed Scheme) 38. HDFC Nifty500 Multicap 50:25:25 Index Fund (co-managed Scheme) 39. HDFC Retirement Fund - Equity Plan (co-managed Scheme) 40. HDFC Retirement Fund - Hybrid-Debt Plan (co-managed Scheme) 41. HDFC Retirement Fund - Hybrid-Equity Plan (co-managed Scheme) 42. HDFC Silver ETF Fund of Fund (co-managed Scheme) 43. HDFC BSE India Sector Leaders Index Fund (co-managed Scheme) 44. HDFC Nifty India Consumption Index Fund (co-managed Scheme) 45. HDFC Nifty Metal ETF (co-managed Scheme) 46. HDFC Nifty Metal ETF FOF (co-managed Scheme) 47. HDFC BSE REITS and Commercial Real Estate Index Fund (co-managed Scheme) 48. HDFC FTSE India Equity ETF (co-managed Scheme) 49. HDFC Nifty LargeMidcap250 Plus 8-13 yr G-Sec 70:30 Index Fund (co-managed Scheme) 50. HDFC Nifty Auto Index Fund (co-managed Scheme)

^Cut-off date considered for calculation of tenure is September 30, 2026.

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

Comparison of Fund of Fund Schemes having single underlying scheme of HDFC Mutual Fund

Sr. No.	Scheme Name
1.	HDFC Gold ETF Fund of Fund
2.	HDFC Nifty Metal ETF FOF
3.	HDFC Silver ETF Fund of Fund

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?

Performance of the Scheme (as at September 30, 2026)

The performance of the Scheme shall be benchmarked against Domestic price of physical gold (Benchmarked to the Total Returns Index (TRI) Variant of the Index)

HDFC Gold ETF Fund of Fund - Regular Plan - Growth Option

Absolute returns for each financial year for last 5 years^

Period	Returns (%) ^	Benchmark Returns (%)#
Last 1 Year	26.08	28.62
Last 3 Years	34.64	36.82
Last 5 Years	24.66	26.35
Since Inception*	10.38	12.03

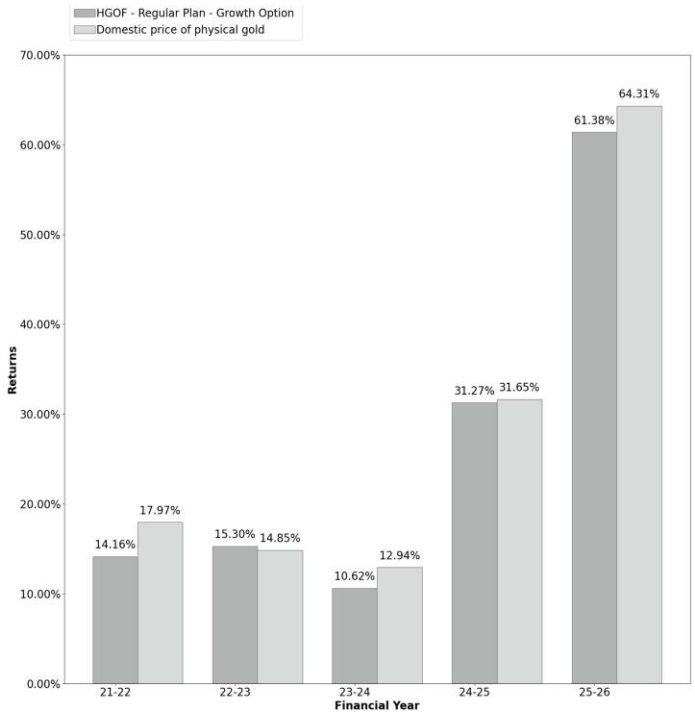
^ Past performance may or may not be sustained in the future

Returns greater than one year are compounded annualized (CAGR).

** Inception Date: 01/11/2011*

 # Domestic price of physical gold

Since inception returns are calculated on Rs. 10 (allotment price).



HDFC Gold ETF Fund of Fund - Direct Plan - Growth Option

Absolute returns for each financial year for last 5 years^

Period	Returns (%)^	Benchmark Returns (%)#
Last 1 Year	26.46	28.62
Last 3 Years	35.05	36.82
Last 5 Years	25.06	26.35
Since Inception*	10.90	12.15

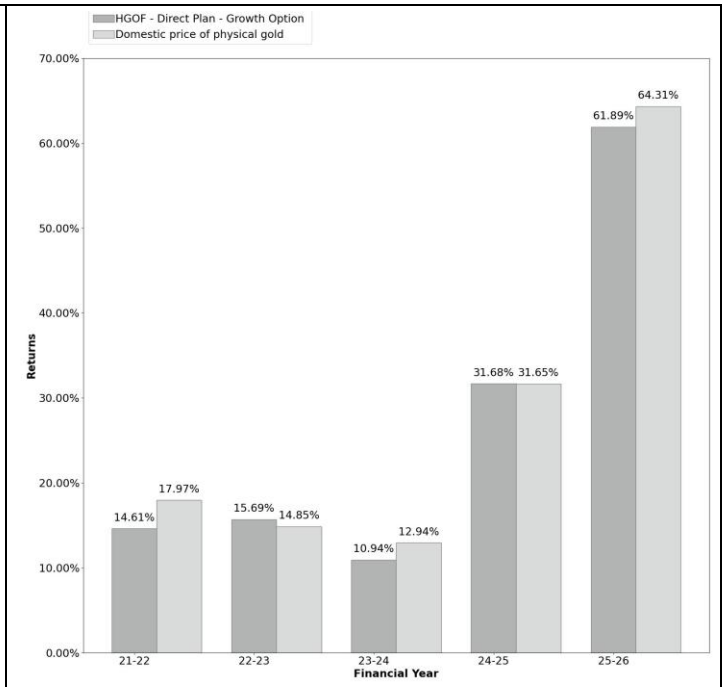
^ Past performance may or may not be sustained in the future

Returns greater than one year are compounded annualized (CAGR).

**Inception Date: 1/1/2013*

 # Domestic price of physical gold

Since inception returns are calculated on Rs. 11.0586 (allotment price)



For Riskometer of Scheme and Benchmark, kindly refer cover page.

H. ADDITIONAL SCHEME RELATED DISCLOSURES

- **Scheme's portfolio holdings-**https://www.hdfcfund.com/statutory-disclosure/portfolio/monthly-portfolio
- **Portfolio Disclosure** -
  Monthly - https://www.hdfcfund.com/statutory- disclosure/portfolio/monthly-portfolio
  Half yearly - https://www.hdfcfund.com/statutory-disclosure/scheme-financials

- **Portfolio Turnover Ratio (September 30, 2026)**
  Without Derivatives - N.A.
  With Derivatives - N.A.

- **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

- **Aggregate investment in the Scheme by (September 30, 2026):**

Sr. No.	Category of Persons Fund Manager(s)	Net Value*		Market Value (in Rs.)
		Units	NAV per unit	
Not Applicable				

*includes mandatory investments under SEBI guidelines, if any.

For any other 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 during the continuous offer period subject to the SEBI (MF) Regulations. The AMC may also invest in other existing Schemes of the Mutual Fund. 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 this Scheme or other existing Schemes of the Mutual Fund.

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 under each Scheme/ Plan shall be calculated as shown below:

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

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

Separate NAV will be calculated and announced for each of Plans/Options. The NAVs 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
(Equity/Debt/Derivatives)	
Current Assets	

Interest receivable	1,000
Dividend Receivables	550
Trades Receivables	1,500
Total Assets (A)	13,050
Current Liabilities	
Trade Payables	1,500
Expense Payable	25
Dividend payable	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 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 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. 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 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 mutual fund.

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 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%[$]
Audit Fees	
Fees and Expenses of trustees[2]	
Custodial Fees	
Registrar & Transfer Agent Fees including cost of providing account statements / IDCW / redemption cheques/ warrants	
Marketing & Selling expenses including fees, commission and charges towards distribution of mutual fund schemes[3]	
Cost of statutory advertisements	
Cost related to Investor Communications	
Cost of fund transfer from location to location	
Brokerage & Transaction cost pertaining to execution of trade [4] [5]	
Other Expenses (as per Reg 66 of SEBI MF Regulations)	
Maximum Base Expense Ratio (BER) permissible under Regulation 66	**Upto 0.90%[$]**
Maximum total expense ratio (TER) under Regulation 67[6]	Refer Note 6 below

Statutory levies (including GST) on all expenses excluding brokerage and transaction cost[7]	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[7]	Will be charged on Turnover of securities at prescribed rates

[$]As per Regulation 66 (7) (b), the maximum base expense ratio including weighted average of charges levied by the Underlying Schemes shall not exceed 0.90 per cent of the daily net assets of the Scheme. Further, as per Reg 66 (8) the base expense ratio to be charged over and above the weighted average of the expense ratio of the underlying Scheme shall not exceed two times the weighted average of the base expense ratio levied by the underlying Schemes, subject to the overall ceiling of 0.90 percent stated above.

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]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).

[5]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).

[6]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.

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

The investors of the Scheme will bear dual recurring expenses, if any, viz, those of the Scheme and those of the underlying scheme.

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 in rupee terms the above, for the Scheme under reference, suppose an Investor invested Rs. 10,000/- (after deduction of stamp duty, if any) under the Growth Option, 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
Returns before expenses (Rs.)	1,500	1,500
Expenses other than Distribution expenses (Rs.)	150	150
Distribution expenses (Rs.)	50	0
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 to the Plan(s) 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 of 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.

Actual expenses (inclusive of GST on Management fees and additional TER) for the previous financial year ended March 31, 2026 (Audited):

• Regular Plan: 0.49% p.a.

• Direct Plan: 0.17% p.a.

Actual expenses (inclusive of additional TER) for HDFC Gold ETF (underlying scheme) as on September 30, 2026 (Unaudited): 0.59%

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 in rupee terms the above, for the Scheme under reference, suppose an Investor invested Rs. 10,000/- (after deduction of stamp duty, if any) under the Growth Option, 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
Returns before expenses (Rs.)	1,500	1,500
Expenses other than Distribution expenses (Rs.)	150	150
Distribution expenses (Rs.)	50	0
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 to the Plan(s) 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 of 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.

C. LOAD STRUCTURE

Exit Load is an amount which is paid by the investor to redeem the units from the scheme. Load amounts are variable and are subject to change from time to time. For the current applicable structure, please refer to the website of the AMC (www.hdfcfund.com) or you may call at 1800 3010 6767/1800 419 7676 or your distributor.

Type of Load	**Load chargeable (as % of NAV)**
Exit Load	In respect of each purchase/switch-in of units • an Exit Load of 1% is payable if Units are redeemed/ switched-out within 15 days from the date of allotment. • No Exit Load is payable if Units are redeemed/ switched-out on or after 15 days from the date of allotment

No Entry Load will be charged.

(i) No Exit Load shall be levied for switching between Plans / Options within the Scheme. However, exit load will be applicable if the units are switched-out / redeemed from the Scheme within the exit load period from the initial date of purchase.

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

(iii) No Exit load will be levied on Units allotted in the Target Scheme under the Transfer of Income Distribution cum Capital Withdrawal (IDCW) Plan Facility (TIP Facility).

(iv) In case of Systematic Transactions such as Systematic Investment Plan (SIP), Flex Systematic 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.

(v) 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.

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:

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

- The Scheme shall invest predominantly in HDFC Gold ETF (HGETF) - the underlying scheme. Hence the Scheme's performance shall primarily depend upon the performance of HGETF. Any change in the investment policies or the fundamental attributes of the underlying scheme could affect the scheme /performance of the Scheme.
  - Investments by HGETF are subject to availability of Gold. If favorable investment opportunities do not exist or opportunities have notably diminished, HGETF may suspend accepting fresh subscriptions. This may also affect the acceptance of subscription by the Scheme.
  - All risks associated with the underlying scheme, including performance of underlying physical gold, asset class risk, passive investment risk, indirect taxation risk, etc., will therefore be applicable to this Scheme. Investors who intend to invest in the Scheme are required to and deemed to have understood the risk factors of the underlying scheme.
  - The Portfolio disclosure of the Scheme will be limited to providing the particulars of the underlying scheme where the Scheme has invested and will not include the investments made by the underlying scheme.
  - The value (price) of gold may fluctuate for several reasons and all such fluctuations will impact the NAV of Units under the Scheme. The factors that may effect the price of gold, among other things, include demand and supply for gold in India and in the global market, Indian and Foreign exchange rates, Interest rates, Inflation trends, market risks including trading risks in gold as commodity, legal restrictions on the movement/trade of gold that may be imposed by RBI, Government of India or countries that supply or purchase gold to/from India, trends and restrictions on import/export of gold in and out of India, etc.
  - The Scheme assets are predominantly invested in HGETF and valued at the market price of the said units on The National Stock Exchange of India Limited (NSE). The same may be at a variance to the NAV of the underlying scheme, due to market expectations, demand/supply of the HGETF units, prevailing market conditions, etc. To that extent the performance of Scheme shall be at variance with that of the underlying scheme.
  - The changes in asset allocation may result in higher transaction costs.
  - When subscriptions received are not adequate enough to meet the minimum investment criteria for transacting directly with the Fund, the units of the underlying scheme may be acquired from the stock exchanges where the price quoted may be at variance with the underlying NAV, which could result in higher acquisition costs. Alternatively, the subscriptions may be deployed in Money market instruments within the limits specified under the Asset allocation pattern, which will have a different return profile compared to gold returns profile.
  - **Taxation**: Repurchase of units of the underlying scheme or sale of units of the underlying scheme on the Stock Exchange may attract short or long term capital gain tax depending upon the acquisition cost and holding period of the Units. Moreover, converting units of the underlying scheme to Gold may also attract Wealth tax. Furthermore, Gold is subject to indirect tax not restricted to the following:

Sales Tax, Octroi, VAT, Stamp Duty, and Custom Duty. Hence, any change in the rates of taxation/applicable taxes would affect the valuation of the Scheme.

(i) Redemption Risk:

The units issued under the Scheme will derive liquidity primarily from the underlying scheme having creation/redemption process in creation unit size of predefined quantity of physical gold (currently 1 kg). At times prevailing market conditions may affect the ability of the underlying scheme to sell gold against the redemption request received.

Furthermore, the endeavor would always be to get cash on redemptions from the underlying scheme. However, in case the underlying scheme is unable to sell for any reason, and delivers physical gold, there could be delay in payment of redemption proceeds pending such realization.

Additionally, the Scheme will derive liquidity from trading units of underlying scheme on the exchange(s) in the secondary market which may be inherently restricted by trading volumes, settlement periods and transfer procedures. As there is no active secondary market developed or maintained by the underlying scheme, the processing of redemption requests at times may be delayed.

In the event of an inordinately large number of redemption requests, or re-structuring of the Scheme's investment portfolio, the processing of redemption requests may be delayed.

(ii) Right to Limit Redemptions

- The Trustee, in the interest of the Unit holders of the Scheme offered in this Scheme Information Document and keeping in view the unforeseen circumstances/unusual market conditions, may limit the total number of Units, which can be redeemed on any Business Day depending on the ability of the Scheme to sell units of the underlying scheme and / or underlying scheme able to liquidate gold against the redemption request submitted by the Unit holders of the Scheme due to prevailing market conditions.

- 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 'Right to restrict redemption and/or suspend redemption of the units' in Section 'Restrictions, if any, on the right to freely retain or dispose of Units being offered'.

(iii) Risk factors associated with HGETF

Market Risk: The value of the Units of HGETF relates directly to the value of the gold held by HGETF and fluctuations in the price of gold could adversely affect investment value of the Units of HGETF. The factors that may effect the price of gold inter-alia include economic and political developments, changes in interest rates and perceived trends in bullion prices, exchange rates, inflation trends, market movements, etc.

Counter party Risk: There is no Exchange for physical gold in India. HGETF may have to buy or sell gold from the open market, which may lead to counter party risks for the scheme for trading and settlement.

Asset Class Risk: The returns from physical Gold in which HGETF invests may underperform returns from the securities or other asset classes.

Physical gold: There is a risk that part or all of HGETF's gold could be lost, damaged or stolen. Access to HGETF's gold could also be restricted by natural events or human actions. Any of these actions may have adverse impact on the operations of HGETF and consequently on investment / redemption in Units of HGETF.

Liquidity Risk: HGETF has to sell gold only to bullion bankers/traders who are authorized to buy gold. Though, there are adequate numbers of players (commercial or bullion bankers) to whom HGETF can sell gold, HGETF may have to resort to distress sale of gold if there is no or low demand for gold to meet its cash needs of redemption or expenses.

Regulatory Risk: Any changes in trading regulations by the stock exchange(s) or SEBI may affect the ability of Authorised Participant of HGETF to arbitrage resulting into wider premium/discount to NAV. Any changes in the regulations relating to import and export of gold or gold jewellery (including customs duty, sales tax and any such other statutory levies) may affect the ability of HGETF to buy /sell gold against the purchase and redemption requests received.

Passive Investments: HGETF is not actively managed. The performance of HGETF may be affected by a general price decline in the Gold prices. HGETF invests in the physical Gold regardless of their investment merit. The AMC does not attempt to take defensive positions in declining markets.

Indirect taxation: For the valuation of gold by HGETF, indirect taxes like customs duty, VAT, etc. would also be considered. Hence, any change in the rates of indirect taxation/applicable rates would affect the valuation of HGETF.

Operational Risk: Gold Exchange Traded Funds (GETFs) are relatively new products and their value could decrease if unanticipated operational or trading problems arise. HDFC Gold ETF, an open ended Exchange Traded Fund, is therefore subject to operational risks. In addition, investors should be aware that there is no assurance that gold will maintain its long-term value in terms of purchasing power. In the event that the price of gold declines, the value of investment in Units of HGETF is expected to decline proportionately.

Redemption Risk: Though this is an open-ended scheme, the Scheme would ordinarily repurchase Units in Creation Unit Size. Thus, Unit holding less than Creation Unit Size can only be sold through the secondary market on the Exchange. Further, the price received upon the redemption of Units of the Scheme may be less than the value of the underlying commodity represented by them. If on any day the requisite price as specified under the Regulations or the currency exchange rate is not available due to holiday(s) etc., then the immediately previous day's prices / rates shall be applied for the purpose of calculating the value of the underlying commodity. Hence the NAV so computed may vary from the price of the underlying commodity in the domestic market.

(iv) Risk associated with Lending of physical Gold

The physical gold lending activity by HGETF will have the inherent probability of collateral value drastically falling in time of strong downward market trends resulting in inadequate value of collateral. It is also possible that the borrowing party and/or the approved intermediary may suddenly suffer severe business setback and become unable to honor its commitments. This along with a simultaneous fall in value of collateral would render potential loss to HGETF. Also, the risk could be in the form of non-availability of ready physical gold for sale, during the period physical gold is lent. Physical Gold would be lent if permitted by the concerned regulatory authorities in India.

(v) Market Trading Risks

Although units of HGETF are listed on the Exchange, there can be no assurance that an active secondary market will be developed or be maintained.

Trading in units of HGETF on the Exchange may be halted because of market conditions or for reasons that in view of the Exchange Authorities or SEBI, trading in units of HGETF is not advisable. In addition, trading in units of HGETF is subject to trading halts caused by extraordinary market volatility and pursuant to the Exchange and SEBI 'circuit filter' rules. There can be no assurance that the requirements of the Exchange necessary to maintain the listing of units of HGETF will continue to be met or will remain unchanged.

Any changes in trading regulations by the Stock Exchange(s) or SEBI may affect the ability of market maker to arbitrage resulting into wider premium/discount to NAV.

The units of HGETF may trade above or below their NAV. The NAV of HGETF will fluctuate with changes in the market value of scheme's holdings. The trading prices of units of HGETF will fluctuate in accordance with changes in their NAV as well as market supply and demand for the units of HGETF.

The Trustee, in general interest of the Unit holders of HGETF and keeping in view of the unforeseen circumstances/ unusual market conditions, may limit the total number of units, which can be redeemed on any Business Day.

Governments, central banks and related institutions world wide, own a significant portion of the aggregate world gold holdings. If one or more of these institutions decides to sell in amounts large enough to cause a decline in world gold prices, the price of units of HGETF will be adversely affected.

HGETF may provide for the creation and redemption of units in Creation Unit Size directly with the Fund and therefore, it is expected that large discounts or premiums to the NAV of the units of HGETF will not sustain due to arbitrage opportunity available.

Conversion of underlying physical gold into the units of HGETF may attract capital gain tax depending on acquisition cost and holding period.

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

- 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. This may increase the risk of the portfolio. The Investment Manager will endeavour to manage credit risk through in-house credit analysis.
- **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.

- 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.
- Different types of fixed income securities in which the Scheme would invest as given in the Scheme Information Document carry different levels and types of risk. Accordingly, the Scheme risk may increase or decrease depending upon its investment pattern. e.g. corporate bonds carry a higher level of risk than Government securities. Further even among corporate bonds, AAA rated bonds are comparatively less risky than AA rated bonds.
- The AMC may, considering the overall level of risk of the portfolio, invest in lower rated / unrated securities offering higher yields as well as zero coupon securities that offer attractive yields. This may increase the absolute level of risk of the portfolio.
- As zero coupon securities do not provide periodic interest payments to the holder of the security, these securities are more sensitive to changes in interest rates and are subject to issuer default risk. Therefore, the interest rate risk of zero coupon securities is higher. The AMC may choose to invest in zero coupon securities that offer attractive yields. This may increase the risk of the portfolio. Zero coupon or deep discount bonds are debt obligations that do not entitle the holder to any periodic payment of interest prior to maturity or a specified date when the securities begin paying current interest and therefore, are generally issued and traded at a discount to their face values. The discount depends on the time remaining until maturity or the date when securities begin paying current interest. It also varies depending on the prevailing interest rates, liquidity of the security and the perceived credit risk of the Issuer. The market prices of zero coupon securities are generally more volatile than the market prices of securities that pay interest periodically.

(vii) Risks associated with investment in unlisted securities:

Except for any security of an associate or group company, the scheme can invest in securities which are not listed on a stock exchange ("unlisted Securities") which in general are subject to greater price fluctuations, less liquidity and greater risk than those which are traded in the open market.

(viii) 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.

(ix) Risk factors associated with Repo in permitted Corporate Debt Securities

In repo transactions, also known as a repo or sale repurchase agreement, securities are sold with the seller agreeing to buy them back at later date. The repurchase price should be greater than the original sale price, the difference effectively representing interest. A repo in corporate debt securities is economically similar to a secured loan, with the buyer receiving corporate debt securities as collateral to protect against default. Some of the risks associated with repo in corporate debt are given below:

Counterparty Risk: Counterparty risk refers to the inability of the seller to meet the obligation to buy back securities at the contracted price on the contracted date. In case of over the counter (OTC) repo trades, the investment manager will endeavour to manage counterparty risk by dealing only with counterparties having strong credit profiles. Also, the counter-party risk is to an extent mitigated by taking collateral equivalent in value to the transaction after knocking off a minimum haircut on the intrinsic value of the collateral. In the event of default by the repo counterparty, the scheme shall have recourse to the corporate debt securities. In case the repo transaction is executed on exchange platform approved by RBI/SEBI, the exchange may also provide settlement guarantee.

Collateral Risk: Collateral risk arises when the market value of the securities is inadequate to meet the repo obligations. This risk can be partly mitigated by restricting participation in repo transactions only in corporate debt securities which are approved by credit risk team. Additionally, to address the risk related to reduction in market value of corporate debt security held as collateral due to credit rating downgrade, the repo contract can incorporate either an early termination of the repo agreement or call for fresh margin to meet the minimum haircut requirement or call for replacement of security with eligible security. Moreover, the investment manager may apply a higher haircut on the underlying security than required as per RBI/SEBI regulation to adjust for the illiquidity and interest rate risk on the underlying instrument. To mitigate the risk of price reduction due to interest rate changes, the adequacy of the collateral can be monitored on a daily basis by considering the daily market value & applying the prescribed haircut. The fund manager or the exchange can then arrange for additional collateral from the counterparty, within a prespecified period. If the counterparty is not able to top-up either in form of cash / collateral, it would tantamount to early termination of the repo agreement, and the outstanding amount can be recovered by sale of collateral.

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

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.

(xi) 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 Right to Restrict Redemption and / or Suspend Redemption of the units.**
- 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.
- Investment strategy to be adopted by the Scheme may carry the risk of significant variance between the portfolio allocation of the Scheme and the Benchmark particularly over a short to medium term period.
- 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.
- The Scheme at times may receive large number of redemption requests, leading to an asset-liability mismatch and therefore, requiring the investment manager to make a distress sale of the securities leading to realignment of the portfolio and consequently resulting in investment in lower yield instruments.

C. RISK MITIGATION STRATEGIES

1. Operational Risk

This is the ability of the Fund to process the purchase/redemption requests within the stipulated time period under the Scheme. The underlying scheme primarily invests in physical gold which satisfy the norms of 'Good Delivery' as defined in the Regulations. Liquidity issues are not envisaged as gold is a globally traded commodity and thereby very liquid. The processing of purchase/redemption requests received by the Scheme will depend on the ability to buy/sell units of the Underlying Scheme in creation unit size. Consequently, the underlying scheme shall buy/sell physical gold in creation unit size only. Further, the Scheme shall also endeavor to process the purchase redemption requests by buying/selling the units of the underlying scheme on the stock exchange(s) in the secondary market.

2. Tracking Error

Tracking error means the variance between daily returns of the underlying benchmark (gold in this case) and the NAV of the Scheme for any given period. NAV of the Scheme is dependant on closing trade price of HGETF. NAV so computed may vary from the price of Gold in the domestic market.

Tracking error can also be caused by late realization of cheques / demand drafts. However cheques in the normal course of banking would take 2/3 days for realization. Hence the investment can be done only on the 3rd or 4th day depending upon the timing of the credit in the Scheme account, as explained below.

a. The table below highlights the Clearing Mechanism of the funds based on various modes of payments vis-a-vis different types of location for lumpsum investments:-

A) Banking and Utilization of Funds

Following are the various modes of payments for Purchase/ Additional purchases and SIP transactions for HDFC Gold Fund:

Sr. No.	Payment Mode	Clearing
1	RTGS	Same Day
2	Transfer Instrument	Same Day
3	Auto Debit	Same Day
4	NEFT	Same Day or the next day
5	ECS	One/Two days or Five/seven days (Depending on the clearing cycle of that particular location)
6	MICR	Two days but in some cases 3-7 Days
7	PDC	As per MICR clearing cycle of RBI/SBI

The cash flow through various modes of acceptance will be analyzed on a daily basis. Investment into units of HGETF would be on the basis of this cash flow analysis & subscription/ redemption request received. Subsequent deployment into HGETF would also be based on this analysis. The deployment will be carefully planned on the basis of the mode of acceptance of instrument with an objective to moderate tracking error.

To illustrate – A cheque of Rs.10,000 received on T day in the Scheme would result in the investor getting the NAV of T day as per extant guidelines. The said cheque would be realized only on T+2/3 and hence the fund would invest in HGETF units on T+2/3 as the case may be. There could be underlying price movements in HGETF between T day and T+3/4 day. This could result in tracking error. To that extent the performance of scheme shall be at variance with that of the underlying scheme. However, over periods of time it may get neutralized.

Location/Mode of clearing	RTGS	NEFT	ECS (RBI locations)	ECS (Non RBI locations)	MICR (RBI locations)	MICR (Non- RBI locations)
Tier - I	T day	T day upto 5.00 pm, Otherwise T+1	T+3 days	NA	T+2 days	NA
Tier - II	T day	T day upto 5.00 pm	T+3 days	T+3 days	T+2 days	T+3 days
Tier - III	T day	T day upto 5.00 pm	NA	T+4 days	NA	T+4 days
Tier - IV	T day	T day upto 5.00 pm	NA	T+5 days	NA	T+5 days

NA - Not Applicable

b. The table below highlights the percentage of funds received through Systematic Investments Plans from various ECS location:

Date	Trade Date	% of funds received	Cumulative %
SIP date (T)	T + 1	1.54	1.54
	T + 2	95.05	96.59
	T + 3	2.62	99.21
	T + 4	0.76	99.97
	T + 5	0.03	100.00
Total		**100.00**	**100.00**

As per the above table almost 99% of credit is happening into our account by T+3.

B) Utilization of Funds:

Transactions are accepted before the cut off time as specified by SEBI from time to time. All the transactions are reported in our Registrars and Transfer Agents system by the respective branches across India and funds get deposited into the banks accounts. On the basis of clear Funds being available for deployment, cash flows are reported to the fund manager on timely basis.

The inputs regarding cash flows by various modes of acceptance will be planned on a daily basis. The subscription/redemption request will also be reported and used as a basis for investing in HGETF on realization of funds. This will also form the basis for subsequent deployment of funds in HGETF. The deployment will be carefully planned on the basis of the mode of acceptance of instrument to moderate tracking error.

Fund Manager will execute trade for the units of HGETF on exchange where the units are listed or transact directly with the Fund) where the amount is more than Rs 25 crores and meets the creation unit size criteria.

Tracking error could be the result of a variety of factors including but not limited to:

- Delay in the purchase or sale due to market illiquidity.
- Availability of Gold bars for creation of units of HGETF.
- Delay in receipt of subscription/SIP inflows.
- Fund flows in the Scheme of value lesser than Creation lot size of HGETF.
- The trade execution prices for units of HGETF may be different from NAV of HGETF.
- The holding of a cash position and accrued income.

- Tracking error due to movement in prices of physical gold will impact the performance of the Scheme. However, the Scheme will endeavor to keep tracking error as low as possible by:
- Appointing leaders in bullion business as Authorized participants/Market Makers under HGETF to enhance liquidity on the stock exchange and reduce the impact cost and that will help the Fund to minimize tracking error.
- Appointing leading bullion banks to make gold bars available for creation of units under HGETF.
- Estimate the inputs regarding cash flows by various modes of acceptance on a daily basis. The subscription/redemption request will also be reported and used as a basis for planning investments in HGETF. The deployment will be carefully planned on the basis of the mode of acceptance of instrument to moderate tracking error.
- For small amounts of inflows/outflows which are less than the creation size of HGETF, the Scheme will buy/sell HGETF units directly on the stock exchange without waiting for additional subscription redemption to minimize tracking error.
- Offsetting the expenses/interest against the net inflows / outflows and investing/redeeming the balance amount from HGETF to minimize the tracking error in best interest of investors.

II. INFORMATION ABOUT THE SCHEME:

A. WHERE WILL THE SCHEME INVEST?

The Scheme will invest 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.

The scheme will invest in securities such as follows:

The corpus of the Scheme shall be invested predominantly in Units of HDFC Gold ETF.

The Scheme may invest in any (but not exclusively) of the following securities to the extent necessary to meet the liquidity requirements for honouring repurchase or redemptions, provided it is in conformity with the investment objectives of the Scheme and as per the limits specified in the asset allocation table as mentioned under section '**How will the Scheme allocate its assets?**', subject to permissible limits laid under SEBI (MF) Regulations:

- **Debt securities:**
  Debt instruments issued by statutory bodies (which may or may not carry a state/central government guarantee), Corporate Entities (Public / Private sector undertakings), Public / Private sector banks and development financial institutions and guaranteed by Government of India and State Governments such as:
  1. Non-convertible debentures;
  2. Bonds;
  3. Secured premium notes;
  4. Zero interest bonds;
  5. Deep discount bonds;
  6. Floating rate bond / notes;
  7. Securitized Debt, Structured Obligations, Credit enhanced Debt
  8. Any other permissible domestic fixed income instrument.

- 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.

- Short Term deposits
- Any other instruments as may be permitted by RBI / SEBI from time to time, subject to necessary regulatory approvals.

Investments in above securities will be made through secondary market purchases and other public offers. The securities could be listed, privately placed, secured /unsecured, rated /unrated of any maturity. The Schemes may also enter into repurchase and reverse repurchase obligations in all securities held by it as per guidelines/regulations applicable to such transactions.

Pending deployment as per investment objective, the moneys under the Scheme may be parked in short-term deposits of Scheduled Commercial Banks.

The Scheme shall abide by the guidelines for parking of funds in short term deposits as per clause 13.7 of Master Circular as amended from time to time. For details refer section **'What are the Investment Restrictions?**

The Scheme, out of the funds allocated to invest in debt and money market instruments to the extent necessary to meet the liquidity requirements for honouring repurchase or redemptions, 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.

- **Debt Market In India**

The instruments available in Indian Debt Market are classified into two categories, namely Government and Non - Government debt. The instruments available in these categories include:

A] Government Debt

- Central Government Debt
- Treasury Bills
- Dated Government Securities
  - Coupon Bearing Bonds
  - Floating Rate Bonds
  - Zero Coupon Bonds
- State Government Debt
  - State Government Loans
  - Coupon Bearing Bonds

B] Non-Government Debt

- Instruments issued by Government Agencies and other Statutory Bodies
  - Government Guaranteed Bonds
  - PSU Bonds
- Instruments issued by Public Sector Undertakings

- Commercial Paper
- PSU Bonds
- Fixed Coupon Bonds
- Floating Rate Bonds
- Zero Coupon Bonds

- Instruments issued by Banks and Development Financial Institutions
  - Certificates of Deposit
  - Promissory Notes
  - Bonds
  - Fixed Coupon Bonds
  - Floating Rate Bonds
  - Zero Coupon Bonds
- Instruments issued by Corporate Bodies
  - Commercial Paper
  - Non-Convertible Debentures
  - Fixed Coupon Debentures
  - Floating Rate Debentures
  - Zero Coupon Debentures
  - Pass Through Securities

Activity in the Primary and Secondary Market is dominated by Central Government Securities including Treasury Bills. These instruments comprise close to 60% of all outstanding debt and more than 75% of the daily trading volume on the Wholesale Debt Market Segment of the National Stock Exchange of India Limited.

In the money market, activity levels of the Government and Non- Government Debt vary from time to time. Instruments that comprise a major portion of money market activity include,

- Overnight Call
- Repo/Reverse Repo Agreements
- Tri-party Repos on Government securities or treasury bills (TREPS)
- Treasury Bills
- Government Securities with a residual maturity of < 1 year
- Commercial Paper
- Certificates of Deposit
- Bills Rediscounting Scheme

Though not strictly classified as Money Market Instruments, PSU/ DFI / Corporate paper with a residual maturity of < 1 year, are actively traded and offer a viable investment option.

The following table gives approximate yields prevailing during the month ended **September 30, 2026** on some of the instruments. These yields are indicative and do not indicate yields that may be obtained in future as interest rates keep changing consequent to changes in macro economic conditions and RBI policy.

Instrument	**Yield Range (% per annum)**
Inter bank Call Money	4.35 - 5.25
91 Day Treasury Bill	5.17 - 5.50
364 Day Treasury Bill	5.81 - 6.17

A1 + Commercial Paper 90 Days	5.90 - 6.40
5 Year Government of India Security	6.49 - 6.89
10 Year Government of India Security	6.94 - 7.19
15 Year Government of India Security	7.10 - 7.38
1 Year Corporate Bond - AAA Rated	7.10 - 7.87
3 Year Corporate Bond - AAA Rated	7.58 - 8.12
5 Year Corporate Bond - AAA Rated	7.46 - 8.14

Source: Bloomberg

These yields are indicative and do not indicate yields that may be obtained in future as interest rates keep changing consequent to changes in macro economic conditions and RBI policy. The price and yield on various debt instruments fluctuate from time to time depending upon the macro economic situation, inflation rate, overall liquidity position, foreign exchange scenario etc. Also, the price and yield vary according to maturity profile, credit risk etc.

Generally, for instruments issued by a non-Government entity (corporate / PSU bonds), the yield is higher than the yield on a Government Security with corresponding maturity. The difference, known as credit spread, depends on the credit rating of the entity.

B. WHAT ARE THE INVESTMENT RESTRICTIONS?

Pursuant to SEBI (MF) Regulations, the following investment restrictions are applicable to the Scheme:

- The Scheme shall not invest its assets other than in HGETF, except as permitted under the Asset allocation pattern, as disclosed in this Scheme Information Document.

- 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(s) 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.
    - 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), with any one scheduled commercial bank including its subsidiaries.
    - 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.
    - 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 derivative market.

- Every 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 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 scheme shall not invest in assets other than in HGETF, except as permitted under the Asset allocation pattern, as disclosed in this scheme Information Document.

- The mutual fund shall not borrow except to meet temporary liquidity needs for the purpose of repurchase or redemption of units or payment of interest or Income Distribution cum Capital Withdrawal payout to the unitholders or for settlement of trades by equity-oriented index funds and equity-oriented exchange traded funds on account of under execution of sell trades on the stock exchange in the manner as may be specified by the board from time to time.

  The borrowing specified above shall be subject to:

  (a) such borrowing not exceeding twenty per cent of the net assets of the scheme; and

  (b) duration of such borrowing not exceeding a period of six months.

- The mutual fund is permitted to undertake intraday borrowing for addressing timing mismatch between outflows and inflows of a scheme, subject to such conditions as specified by SEBI.

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

- 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 will, for securities purchased in the non-depository mode get the securities 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 Scheme shall not make any investments in:
  (a) any unlisted security of an associate or group company of the Sponsors;
  (b) any security issued by way of private placement by an associate or group company of the Sponsors;
  (c) the listed securities of group companies of the Sponsors which is in excess of 25% of the net assets;
  (d) any fund of funds scheme.
  (e) assets other than in schemes of mutual funds as mentioned in the asset allocation, except to the extent of funds required for meeting the liquidity requirements for the purpose of repurchases or redemptions, as disclosed in the scheme information document.

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 Fund of Fund scheme investing in HDFC Gold ETF
- Fund of Fund (Domestic)

(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 B**

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, 1.9.2 and 22.10 of Master Circular, the Trustee and 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 the 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.

D. INDEX METHODOLOGY

Valuation of Gold:

The Scheme will invest in physical Gold. Since physical Gold and other permitted instruments linked to Gold are denominated in Gold tonnage, it will be valued based on the market price of Gold in the domestic market and will be marked to market on a daily basis. The market price of Gold in the domestic market on any Business Day would be arrived at as under.

Value of Gold:

1. Gold held by the Fund would be valued at their domestic price(s). For arriving at the domestic price of Gold on any Business Day, the per troy ounce, US dollar price of Gold (fineness of 995.0 parts per thousand) of that day, sourced as specified in the Regulations, would be adjusted for –
   (a) conversion to metric measures as per standard conversion rates;
   (b) for conversion of US dollars into Indian rupees as per the RBI reference rate, of that business day, declared by the Foreign Exchange Dealers Association of India (FEDAI); and
   (c) addition of -
   i. transportation and other charges that may be normally incurred in bringing such Gold from London (as specified in the Regulations) to the place where it is actually stored on behalf of the Fund; and
   ii. notional customs duty and other applicable taxes and levies that may be normally incurred to bring the Gold from London (as specified in the Regulations) to the place where it is actually stored on behalf of the Fund.

   Provided that the adjustment under clause (c) above may be made on the basis of a notional premium that is usually charged for delivery of Gold to the place where it is stored on behalf of the Fund.

   Provided further that where the Gold held by a Scheme has a greater fineness, the relevant price as per regulatory norms shall be taken as the reference price under this sub-paragraph.

2. If the gold acquired by the Scheme is not in the form of standard bars, it shall be assayed and converted into standard bars which comply with the good delivery norms and thereafter valued in terms of subparagraph (1).

Price of Gold (London AM Rate)	A	**1,377.25 $/ounce**
Premium (cost of import)	B	**1.04 $/ounce**
Total price of Gold	C=(A+B)	**1,378.29 $/ounce**
Conversion factor (Kg's to ounce)	D	**31.99**
RBI Reference Rate ($)	E	**54.7723**
Price of Gold per Kg. (CxDxE)	F	**Rs.24,14,992.71**
Import Duty per Kg*	G	**Rs.1,57,385.00**
Total price of Gold (F+G)	H	**Rs.25,72,377.71**
Stamp duty (0.10% of H)	I	**2,572.38**
Total price of gold including Stamp Duty		**Rs.25,74,950.08**

*Custom Duty, as currently levied by the tax authorities and is subject to change.

Illustration for Computation of NAV:

NAV for the Scheme shall be calculated as shown below:

Particulars	**Amount (In INR)**
Investments (at Market Value)	10,000.00

Current Assets	
GST Receivables Receivable from Market Makers / Large Investor Trades Receivables	300 400 1,500
Total Assets (A)	12,200
Current Liabilities	
Trade Payables Expense Payable TCS Payable/ Receivable	1,058 100 200
Total Liabilities (B)	1,358
Net Assets (C) (A – B)	10,842
Units Outstanding (D)	1,000
NAV per unit (C/D) (in 4 decimals)	**₹ 10.8420**

E. OTHER SCHEME SPECIFIC DISCLOSURES:

Listing and transfer of units	Being an 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 subject to applicable laws. 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 subject to applicable laws. 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.

IDCW (Dividend) Policy	Not Applicable.
Allotment	All Applicants whose monies towards purchase of Units have been realised by the Fund will be allotted units within 5 working days, provided the applications are complete in all respects and are found to be in order. Units will be allotted in dematerialized form if so requested by the unit holder in the application form. In all other cases, statement of account showing the number of units allotted will be issued. Any application for subscription of units may be rejected if found invalid, incomplete or due to unavailability of underlying securities, etc. 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 to convert his units in demat form. 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.
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), Persons of Indian Origin (PIOs) residing abroad residing abroad, Overseas Citizens of India (OCIs), and Foreign Portfolio Investors (FPIs) are permitted under the Foreign Exchange Management Act, 1999 and the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 to invest in and redeem units of mutual funds in India, 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 duly notarized copy should be submitted. In case of applications made by Non-Individual Investors, the authorized signatories/officials of such 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 may not be presented again for collection, and the accompanying application forms are liable to be rejected by the AMC. 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. Subject to the SEBI (MF) Regulations, the Trustee may inter-alia reject any application for the purchase of Units 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 not 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?"** shall 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. 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 5.3 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: **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 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	**Minimum amount for Purchase/Redemption (including Switch-in/out):** For details refer section **'Highlights / Summary of the Scheme'.** The request for minimum amount /units for redemption / switch-out of Units under each plan / option would be Rs. 100 and multiples of Re. 1/- thereafter. Note: Provisions for minimum amount of purchase / redemptions are not applicable in case of mandatory investments by the Designated Employees of the AMC in accordance with clause 7.14 of Master Circular. 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 of 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.
IDCW (Dividend)	Not Applicable. The Scheme offers only Growth Option. IDCW will not be declared under the said Option.
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/IDCW (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 the Mutual Fund 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 joint account of 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(SWP)/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. DETAILS ABOUT THE UNDERLYING SCHEME

Underlying Fund - HDFC Gold ETF

- **Details of Benchmark**
  Domestic Price of physical Gold

- **Investment objective**
  The investment objective of the Scheme is to generate returns that are in line with the performance of the gold, subject to tracking errors. There is no assurance that the investment objective of the Scheme will be achieved.

- **Investment Strategy**
  The investment objective of the Scheme is to generate returns that are in line with the performance of Gold, subject to tracking error.

  The Scheme may invest in Gold and Gold related instruments (including derivatives, Sovereign Gold Bonds etc. as and when SEBI / RBI permits) and intends to track the spot price of Gold. Investment in Debt securities and money market instruments will be as per the limits in the asset allocation table of the Scheme, subject to permissible limits laid under SEBI (MF) Regulations. Investment in debt securities will be guided by credit quality, liquidity, interest rates and their outlook.

  The Scheme may also invest in the debt schemes of Mutual Funds.

Though every endeavour 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.
Total Expense Ratio (TER) (As on September 30, 2026) - 0.59%

Asset Under Management (AUM) (As on September 30, 2026) – 23,899.78 Cr

- **Year wise performance (As on September 30, 2026)**

HDFC Gold ETF	**Absolute returns for each financial year for last 5 years^**

Period	**Returns (%)^**	**Benchmark Returns (%)#**
Last 1 Year	27.41	28.62
Last 3 Years	35.34	36.82
Last 5 Years	25.11	26.35
Since Inception*	12.78	13.74

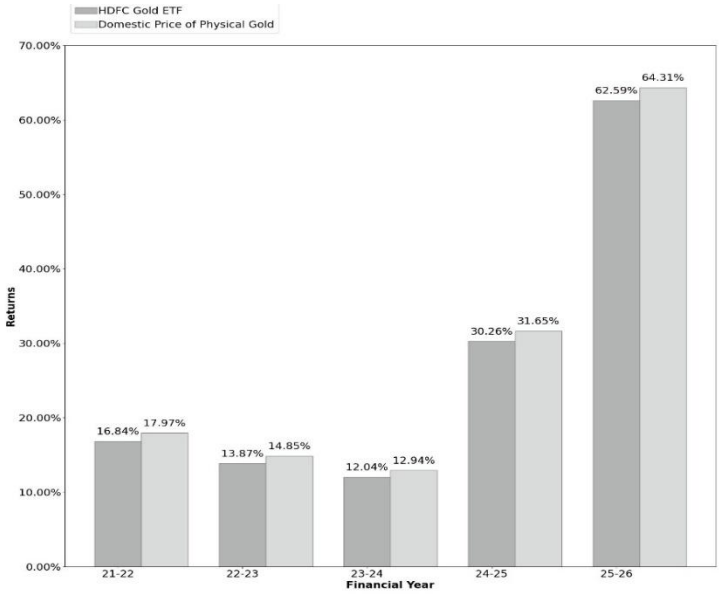
^ Past performance may or may not be sustained in the future

Returns greater than one year are compounded annualized (CAGR).

** Inception Date: August 13, 2010*

 # Domestic Price of Physical Gold

Since inception returns are calculated on Rs. 18.0033 (allotment price).



- **Link for Top 10 Holdings of the underlying funds**
  https://www.hdfcfund.com/statutory-disclosure/portfolio/monthly-portfolio

B. 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 year i.e. on 31st March and on 30th September.	AMC website AMFI website	https://www.hdfcfund.com/statutory-disclosure/scheme-financials 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 days from the close of each month.	AMC website AMFI website	https://www.hdfcfund.com/statutory-disclosure/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 days from the close of each month.	AMC website AMFI website	Monthly Portfolio - HDFC Mutual Fund (hdfcfund.com) https://www.amfiindia.com/online-center/risk-o-meter

7.	Scheme Summary Documents	Monthly	To be updated on a monthly basis 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
8.	Investor Charter	-	As and when updated	AMC website	Investor Charter - MF.pdf

C. 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 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. AMC shall update the NAVs By 10.00 a.m. on the next Business day on the website(s) of AMC and AMFI. 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. Mutual Fund / AMC will provide facility of sending latest available NAVs to unitholders through SMS, upon receiving a specific request in this regard.

D. 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.

E. ASSOCIATE TRANSACTIONS

Please refer to Statement of Additional Information (SAI).

F. TAXATION

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

This Scheme attracts taxation as "Other than Equity Oriented Funds"

Tax implications on distributed income by Mutual Funds^^:

Particulars	**Resident Investors**	**Non-Resident Investors**	**Mutual Fund***
Dividend: (all types of 'other than equity oriented funds')			
TDS rate	10% (if dividend income exceeds INR 10,000 in a financial year)	20% + applicable Surcharge + Cess	Nil
Tax rate	**Individual / HUF:** Applicable Slab rates[1] **Domestic Company**[1]: 30% / 25%[2] / 22%[2] / 15%[2]	20%[1]	Nil
Capital Gains[1]: **(a) Other than Equity Oriented Funds excluding specified mutual funds:**			
Long Term Capital Gains (period of holding more than 12 months for listed units and more than 24 months for unlisted units)	12.5%[2] without indexation	12.5%[2] without indexation and without foreign currency fluctuation benefits	Nil

Short Term Capital Gains (period of holding less than or equal to 12 months for listed units and less than or equal to 24 months for unlisted units)	**Individual / HUF:** Applicable Slab rates[1] **Domestic Company**: 30% / 25%[2] / 22%[2] / 15%[2]	**Non-resident (other than Foreign Company):** Applicable Slab rates[1] **Foreign Company**: 35%	Nil
(**b) Specified Mutual Funds[$]:** Deemed Short Term irrespective of holding period. The capital gains will be taxed at applicable slab rates[1].			

Notes:

*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 slab 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).

[$]Deemed Short Term Capital Gains - Capital gains from transfer of units of "Specified Mutual Fund Schemes" acquired on or after 1st April 2023 are treated as deemed short term capital gains taxable at applicable slab rates as provided above irrespective of the period of holding of such mutual fund units.

For this purpose, specified mutual fund means:
(a) Mutual fund which invests more than 65 per cent of its total proceeds in debt and money market instruments; or
(b) a fund which invests 65 per cent or more of its total proceeds in units of a fund referred to in above sub-clause (a).

Provided that the percentage of investment in debt and money market instruments or in units of a fund, as the case may be, in respect of the Specified Mutual Fund, shall be computed with reference to the annual average of the daily closing figures.

Provided further that for the purposes of this clause, "debt and money market instruments" shall include any securities, by whatever name called, classified or regulated as debt and money market instruments by the Securities and Exchange Board of India.

^^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}.

G. RIGHTS OF UNITHOLDERS

Please refer to SAI for details.

H. LIST OF OFFICIAL POINTS OF ACCEPTANCE:

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

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

I. 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 on August 13, 2012. The Scheme Information Document is an updated version of the same in line with the current laws/ regulations and other developments.
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: November 25, 2026	**NAVNEET MUNOT** Managing Director and Chief Executive Officer

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

FOR TRANSACTIONS THROUGH THE STOCK EXCHANGE(S) INFRASTRUCTURE

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 17.2.2 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

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: eng_h@camsonline.com

website: www.camsonline.com