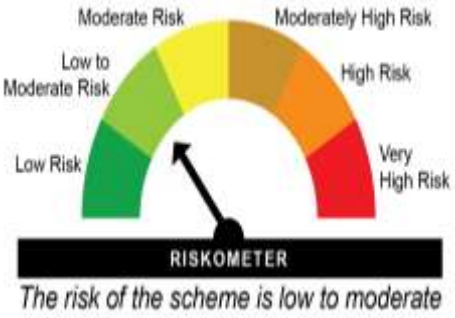
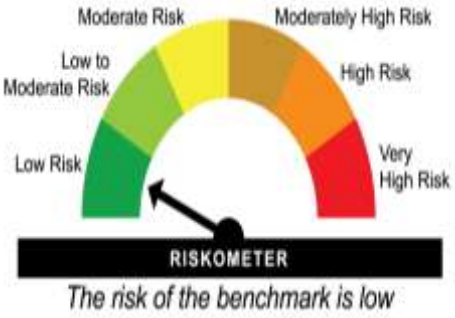
SCHEME INFORMATION DOCUMENT

HDFC Nifty G-sec Jun 2027 Index Fund
An open ended target maturity scheme replicating/tracking Nifty G-sec Jun 2027 Index. A Relatively High Interest Rate Risk and Relatively Low Credit Risk.

This product is suitable for investors who are seeking*:	**Scheme Riskometer#**	**Benchmark Riskometer#**
- Returns that are commensurate (before fees and expenses) with the performance of the Nifty G-sec Jun 2027 Index, subject to tracking difference over long term. - Investment in Government Securities/SDL, TREPS on Government Securities/Treasury bills.	*The risk of the scheme is low to moderate*	Nifty G-sec Jun 2027 Index *The risk of the benchmark is low*
*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		
Potential Risk Class (Maximum risk the Scheme can take):		

Credit Risk → / Interest Rate Risk ↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A-III - A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

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

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

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

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

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

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

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

This Scheme Information Document is dated 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 Nifty G-sec Jun 2027 Index Fund**
II.	**Category of the Scheme**	Index Fund
III.	**Scheme Type**	An open ended target maturity scheme replicating/tracking Nifty G-sec Jun 2027 Index. A Relatively High Interest Rate Risk and Relatively Low Credit Risk.
IV.	**SEBI Scheme Code**	HDFC/O/D/DIN/22/10/0105
V.	**Investment Objective**	To generate returns that are commensurate (before fees and expenses) with the performance of the Nifty G-sec Jun 2027 Index (Underlying Index), subject to tracking difference. **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)**	Nifty G-sec Jun 2027 Index. The benchmark is also referred to as "Underlying Index" in this document. The above Index has been chosen as the benchmark since the Scheme will invest in stocks which are constituents of Nifty G-sec Jun 2027 Index. Thus, the aforesaid benchmark is such that it is most suited for comparing the performance of the Scheme.
VIII.	**NAV Disclosure**	By 11.00 p.m. on every Business day on the website(s) of AMC and AMFI. For further details refer Section II**.**
IX.	**Applicable Timelines**	**Redemption Proceeds:** Within 3 working days of the receipt of valid redemption request at the Official Points of Acceptance of HDFC Mutual Fund for this Scheme or within such timelines as may be prescribed by SEBI / AMFI from time to time in case of exceptional circumstances or otherwise.
X.	**Plans and Options**	**Plans:** Regular & Direct Each Plan offers Growth Option Only. The Plans under the Scheme will have common portfolio. The AMC reserves the right to introduce further Options as and when deemed fit.

		Regular Plan is for investors who wish to route their investment through any distributor. Direct Plan is for investors who wish to invest directly without routing the investment through any distributor. **Growth Option** All Income earned and realized profit in respect of a unit issued under that will continue to remain invested until repurchase and shall be deemed to have remained invested in the option itself which will be reflected in the NAV. **Default Plan/Option** Each Plan offers Growth Option only. For detailed disclosure on default plans and options, kindly refer SAI.
XI.	**Load Structure**	**Exit Load:** NIL 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.
XIII.	**Minimum Additional Purchase Amount**	Rs.100/- and any amount thereafter.
XIV.	**Minimum Redemption Amount/ Switch Out Amount**	Rs.100/- and in 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/ subscription/ redemption with AMC.
XV.	**Segregated Portfolio**	Currently, the scheme does not have a segregated portfolio. However, the Scheme has enabling provisions to create a segregated portfolio(s) under certain circumstances. For Details, kindly refer SAI.
XVI.	**Stock Lending/Short Selling**	The Scheme will not engage in Stock Lending/ Short Selling.
XVII.	**How to Apply and other details**	Investors can apply for their transaction 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.	**Duration of the Scheme**	**The Scheme is a four-year Target Maturity Fund with index maturity in June 2027 (June 30, 2027)** As a function of the underlying investments of the Scheme, the maturity date of the Scheme shall be 2 days after the maturity of

		the index or the immediately succeeding business day, if that day is a non-business day (“Maturity Date”). Upon the Maturity Date, the Units of the Scheme will be automatically redeemed at the NAV applicable on the Maturity Date. The Redemption proceeds will be paid to the Unit holders whose names appear on the register of Unit holders on the Maturity Date. Redemption proceeds shall be paid to investors not later than 3 working days from the date of maturity of the scheme.
XX.	**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. **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 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 ADVANTAGE 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 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. **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 above special products / facilities, kindly refer SAI.**
XXI.	**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
Government Securities/SDL, TREPS on Government Securities/Treasury bills	95	100
Money Market Instruments and Units of liquid and debt mutual fund schemes[@]	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, Units of liquid and debt mutual fund schemes and any other instruments as specified by SEBI, for liquidity purposes.

During normal circumstances, the Scheme's exposure to money market instruments will be in line with the asset allocation table. However, in case of maturity of securities in the Scheme portfolio, the reinvestment will be in line with the index methodology.

The cumulative gross exposure through Government Securities/SDL, TREPS in Government Securities and Treasury bills, money market instruments, repos, such other securities/assets as may be permitted by SEBI from time to time subject to approval, shall not exceed 100% of the net assets of the Scheme except to the extent of deployment of Subscription cash flow subject to clause 13.18.1 of Master Circular.

The Scheme may invest in Tri-Party Repos, Repo in Government Securities, Reverse Repos and any other similar overnight instruments as may be provided by RBI and approved by SEBI.

Pending deployment of funds of the Scheme in securities in terms of the investment objective of the Scheme, the AMC may invest the funds of the Scheme in the liquid & debt schemes (including overnight fund) and / or short term deposits in conformity with the investment objective and prevailing Regulations.

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

Sr. no.	Type of Instrument	Percentage of exposure	Circular references
1.	Mutual Fund Units (as per asset allocation table above)	Upto 5% of the net assets of the Mutual Fund (i.e. across all the schemes of the Fund)	Clause 13.14.1 of Master Circular
2.	Short Term Deposits	Pending Deployment - As per regulatory limits	Clause 8 of Sixth Schedule of SEBI (MF) Regulations and Clause 13.7 of Master Circular

The Scheme will not make any investment in-

SR. No	Types of Instruments
1.	Derivatives;
2.	ADR /GDR /Foreign Securities;
3.	Securitized Debt;
4.	Credit Default Swaps
5.	Unrated instruments including BRDS (except TREPS/ Government Securities/ T-Bills / Repo and Reverse Repo in Government Securities and any other securities exempted by SEBI from time to time);
6.	Short Selling / Stock lending
7.	Repo / Reverse Repo in corporate debt securities;
8.	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
9.	Unlisted debt instrument
10.	Inter scheme transactions i.e. transfers
11.	Units of Infrastructure Investment Trusts (InvITs)

Changes in asset allocation pattern/ Portfolio Rebalancing

Short Term Defensive Considerations:

As the above mentioned investment pattern is indicative and subject to the SEBI (MF) Regulations, the asset allocation pattern indicated above may vary from time to time, on account of receipt of maturity proceeds, interest and/or receipt of subscription. As per clause 1.9.1.b of Master Circular, the Fund Manager, may deviate from the above investment pattern for short term period on defensive considerations. The same will be rebalanced within 7 Business Days and further action may be taken as specified under SEBI Circulars/ AMFI guidelines issued from time to time.

Portfolio Rebalancing:

As per clause 4.4.5 of Master circular, the following norms shall apply:

a. In case of change in constituents of the index due to periodic review, the portfolio of the Scheme shall be rebalanced within 7 calendar days.

b. In case the rating of any security is downgraded to below the rating mandated in the index methodology (including downgrade to below investment grade), the portfolio be rebalanced within 30 calendar days.
c. In case the rating of any security is downgraded to below investment grade, the said security may be segregated in accordance with Paragraph 5.5.3 & 5.5.4 of this Master Circular on "Segregated portfolio in mutual fund Schemes.

Portfolio Replication norms:

The Scheme shall replicate the Underlying Index as per clause 4.4. of Master Circular.

As per clause 4.4.5 of Master Circular, portfolio with residual maturity upto 5 years shall be considered to be replicating the index if, the deviation in duration is either +/- 3 months or +/- 10% of duration, whichever is higher. However, at no point of time, the residual maturity of the security forming part of the portfolio shall be beyond the target maturity date of the Scheme.

Post any transactions undertaken in the scheme portfolio, in order to meet the redemption and subscription obligations, it shall be ensured that replication of the portfolio with the index is maintained at all points of time, subject to permissible deviations.

Tracking Error and Tracking Difference Risk:

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

2. Tracking error is the standard deviation of the difference in daily returns between the Scheme and the underlying index annualized over 1 year period.
   Tracking Difference is the annualized difference of daily returns between the index and the NAV of the Scheme.

3. Further, the AMC would monitor that the annualized tracking difference averaged over one year period does not exceed 1.25%. In case the average annualized tracking difference over one year period for the Scheme is higher than 1.25%, the same shall be brought to the notice of trustees with corrective actions taken by the AMC, if any.

B. 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.

- Government Securities
- State Development Loan,
- Money Market Instruments
- Short Term Deposits
- Units of mutual funds
- 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 Scheme is Target Maturity Date Index Fund. The Scheme will be passively managed which will employ an investment approach designed to track the performance of the underlying index, subject to tracking difference.

The strategy shall be in compliance with Norms for Circular on Development of Passive Funds under clause 4.4 of Master Circular as amended from time to time.

Generally, the Scheme will follow Buy and Hold investment strategy in which existing government securities will be held till maturity unless sold for meeting redemptions requirement or to rebalance the portfolio.

During normal circumstances, the Scheme's exposure to money market instruments will be in line with the asset allocation table. However, in case of maturity of securities in the Scheme portfolio, the reinvestment will be in line with the index methodology.

As per clause 4.4.5 of Master Circular as amended from time to time, portfolio with residual maturity of upto 5 years shall be considered to be replicating the index if, the deviation in duration is either +/- 3 months or +/- 10% of duration, whichever is higher. However, at no point of time, the residual maturity of the security forming part of the portfolio shall be beyond the target maturity date of the Scheme.

The annualized tracking difference averaged over one year period shall not exceed 1.25% upon completion of 1 year. In case the average annualized tracking difference over one year period for the Scheme is higher than 1.25%, the same shall be brought to the notice of trustees with corrective actions taken by the AMC, if any.
Tracking error /Tracking Difference could be the result of a variety of factors including but not limited to:

- Delay in the purchase or non- availability of securities which are part of the Index. Due to timing of transactions either on RFQ platforms or in open market.
- Due to investment in out of index constituents or where available funds may not be invested at all times as the Scheme may keep a portion of the funds in cash to meet Redemptions, or corporate actions or otherwise.
- Expenditure incurred by the Fund.
- Due to over-weight / under-weight investment in issuances which are part of the Index
- Due to mismatch in the weight of the issuers forming part of the Index and the Scheme throughout life of the Scheme.
- As permitted under the Asset Allocation pattern upto 5% of the Total Assets may be invested in money market instruments.
- Difference in valuation of underlying securities by the Index Provider and AMC's valuation providers.
- Due to lack of availability of commensurate quantity /trading volumes of the securities qualifying for the underlying index, the fund may face higher impact cost while deploying inflows /generating cashflows.

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

RISK CONTROL

The Scheme aims to track the Underlying Index. The index will be tracked on a regular basis and changes to the constituents or their weights, if any, will be replicated in the underlying portfolio, subject to permissible deviations and with the purpose of minimizing tracking difference.

Based on the availability of issuances, it is expected that the portfolio allocation could be different than that of underlying index allocation and could result in Tracking difference.

The Scheme's exposure to money market instruments will be in line with the asset allocation table. This allocation will be monitored periodically and it shall be ensured that investments are made in accordance with the Scheme objective and within the regulatory and internal investment restrictions prescribed from time to time.

Credit Evaluation Process

The credit evaluation process of the AMC entails evaluation of credit fundamentals of each investment opportunity. Some of the factors that are evaluated inter-alia may include outlook on the sector, parentage, quality of management, and overall financial strength of the credit. The AMC utilises ratings of recognised rating agencies as an input in the credit evaluation process. Investments in bonds and debenture are usually in instruments that have been assigned high investment grade ratings by a recognized rating agency.

PORTFOLIO TURNOVER

The Scheme is an open-ended Scheme. This Fund will follow a passive investment strategy, the endeavour will be to minimize portfolio turnover subject to the exigencies and needs of the Scheme. Generally, turnover will be confined to rebalancing of portfolio on account of new subscriptions, redemptions and change in the composition of the Underlying Index and corporate actions of securities included in the Underlying Index. A higher portfolio turnover results in higher brokerage and transaction cost.

D. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE?

Nifty G-sec Jun 2027 Index.

The Scheme will invest in the constituents of the Underlying Index as per allocation table and as permitted by SEBI from time to time. Thus, the said benchmark is most suited for comparing the performance of the Scheme.

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

In accordance with the investment objective and tracking error definition, the Scheme performance will be compared with the total returns of Nifty G-sec Jun 2027 Index.

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*
Anupam Joshi 48 Years **Tenure for managing the Scheme:** 2 years, 1 month	• PGDBM Finance from Chetana's Institute of Management & Research	Collectively over 20 years experience in Fund management, research and dealing • **October 2015 till Date:** HDFC Asset Management Company Limited • **August 2008 till September 2015:** IDFC Asset Management Company Limited Last Position Held: Director - Investments	1. HDFC Corporate Bond Fund 2. HDFC CRISIL-IBX Financial Services 3-6 Months Debt Index Fund 3. HDFC CRISIL-IBX Financial Services 9-12 Months Debt Index Fund 4. HDFC Conservative Hybrid Fund (co-managed Scheme) 5. HDFC Aggressive Hybrid Fund (co-managed Scheme) 6. HDFC Medium to Long Term Fund (co-managed Scheme) 7. HDFC Long Term Fund 8. HDFC Ultra Short to Short Term Fund (co-managed Scheme) 9. HDFC Nifty G-Sec Apr 2029 Index Fund (co-managed Scheme) 10. HDFC Nifty G-Sec Dec 2026 Index Fund (co-managed Scheme) 11. HDFC Nifty G-Sec July 2031 Index Fund (co-managed Scheme) 12. HDFC Nifty G- Sec Jun 2036 Index Fund (co-managed Scheme) 13. HDFC Nifty G-Sec Sep 2032 Index Fund (co-managed Scheme)

			14. HDFC NIFTY SDL Plus G-Sec Jun 2027 40:60 Index Fund (co-managed Scheme) 15. HDFC Retirement Fund - Equity Plan (co-managed Scheme) 16. HDFC Retirement Fund - Hybrid-Debt Plan (co-managed Scheme) 17. HDFC Retirement Fund - Hybrid-Equity Plan (co-managed Scheme) 18. HDFC FMP 1861D March 2022 - Series 46 (co-managed Scheme) 19. HDFC FMP 1876D March 2022 - Series 46 (co-managed Scheme) 20. HDFC FMP 2638D February 2023 - Series 47 (co-managed Scheme)

* excluding Overseas investments if any.

^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*
Sankalp Baid 44 Years **Tenure for managing the Scheme:** 1 year, 7 months	• PG Diploma in Business Management from XLRI, Jamshedpur • Chartered Accountant, • B.Com Hons. (University of Calcutta)	Collectively over 17 years experience in macroeconomics, credit analysis, trading and audit. • **February 27, 2017 till Date:** HDFC Asset Management Company Limited • **February 16, 2015 till February 3, 2017:** BNP Paribas Bank	1. HDFC Nifty G-Sec Apr 2029 Index Fund (co-managed Scheme) 2. HDFC Nifty G-Sec Dec 2026 Index Fund (co-managed Scheme) 3. HDFC Nifty G-Sec July 2031 Index Fund (co-managed Scheme) 4. HDFC Nifty G- Sec Jun 2036 Index Fund (co-managed Scheme)

		Last Position held: Assistant Vice President	5. HDFC Nifty G-Sec Sep 2032 Index Fund (co-managed Scheme) 6. HDFC NIFTY SDL Plus G-Sec Jun 2027 40:60 Index Fund (co-managed Scheme) 7. HDFC Nifty LargeMidcap250 Plus 8-13 yr G-Sec 70:30 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?

The following list consists of existing passively managed open ended debt Index schemes of HDFC Mutual Fund:

Sr. No.	Scheme Name
1.	HDFC CRISIL-IBX Financial Services 3-6 Months Debt Index Fund
2.	HDFC CRISIL-IBX Financial Services 9 -12 Months Debt Index Fund
3.	HDFC Nifty G-Sec July 2031 Index Fund
4.	HDFC Nifty G-Sec Dec 2026 Index Fund
5.	HDFC Nifty G-Sec Jun 2027 Index Fund
6.	HDFC Nifty G-Sec Sep 2032 Index Fund
7.	HDFC NIFTY SDL Plus G-Sec Jun 2027 40:60 Index Fund
8.	HDFC Nifty G-Sec Apr 2029 Index Fund
9.	HDFC Nifty G- Sec Jun 2036 Index 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 Nifty G-sec Jun 2027 Index

(Benchmarked to the Total Returns Index (TRI) Variant of the Index)

HDFC Nifty G-sec Jun 2027 Index Fund - Regular Plan - Growth Option	Absolute returns for each financial year for last 3 years^

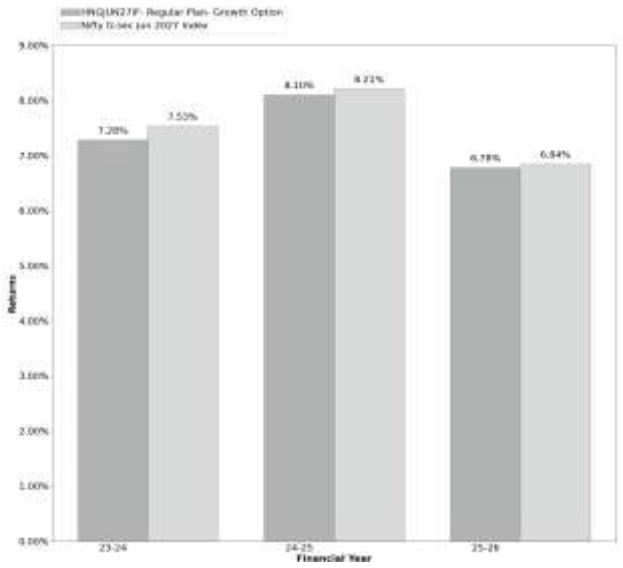
Period	Returns (%)^	Benchmark Returns (%)#
Last 1 Year	5.18	5.49
Last 3 Years	7.14	7.32
Since Inception*	7.06	7.25

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

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

** Inception Date: 9/12/2022 # Nifty G-sec Jun 2027 Index*

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



HDFC Nifty G-sec Jun 2027 Index Fund - Direct Plan - Growth Option

Absolute returns for each financial year for last 3 years^

Period	Returns (%)^	Benchmark Returns (%)#
Last 1 Year	5.34	5.49
Last 3 Years	7.31	7.32
Since Inception*	7.22	7.25

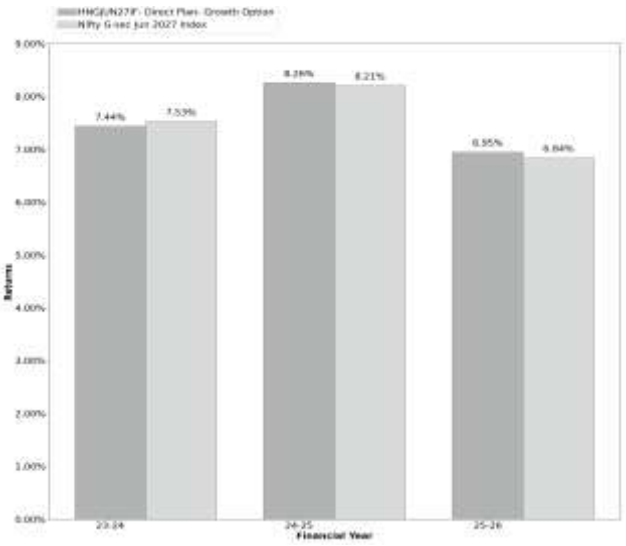
^ Past performance may or may not be sustained in the future

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

**Inception Date: 9/12/2022*

 # Nifty G-sec Jun 2027 Index

Since inception returns are calculated on Rs. 10 (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

- **Exposure to Top 7 issuers, stocks, groups and sectors (wherever applicable):**
  - Fund Factsheets – NAV & Portfolio Details | HDFC Mutual Fund
  - https://www.hdfcfund.com/statutory-disclosure/portfolio
  - https://www.hdfcfund.com/statutory-disclosure/disclosure-of-issuerwise-groupwise-sectorwise-exposure-for-etf-index-funds
- **Portfolio Disclosure** –

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

- **Debt Index Replication Factor (DIRF) –**
  https://www.hdfcfund.com/statutorydisclosure/tracking-error

- **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

- **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, 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 the 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 Seventh of the SEBI (MF) Regulations, or such norms as may be specified by SEBI from time to time and as stipulated in the Valuation Policy and Procedures of the Fund, provided in SAI available on website.

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

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

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

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

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

Illustration for Computation of NAV:

NAV for the Scheme shall be calculated as shown below:

Particulars	**Amount (In INR)**
Assets	
Investments (at Market Value)	10,000
Current Assets	
Interest receivable	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 expenses shall be subject to the base expense limits, brokerage limits, transaction cost and statutory levies permissible under these regulations.

The AMC has estimated that upto 0.90% of the daily net assets of the scheme will be charged to the scheme as expenses. For the actual current 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.

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] [4]	
Cost of statutory advertisements	
Cost related to Investor Communications	
Cost of fund transfer from location to location	
Cost towards investor education, awareness and financial inclusion (at least 0.02% p.a.)[4]	
Brokerage & Transaction cost pertaining to execution of trade[5] [6]	
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[7]	Refer Note 7 below
Statutory levies (including GST) on all expenses excluding brokerage and transaction cost[8]	GST of 18% or any other rate as may be

	levied from time to time on the Taxable/ Invoice/ Contract amount. Additionally, levies such as Stamp Duty, STT etc.
Statutory levies (including GST) on brokerage and transaction cost[8]	Will be charged on Turnover of securities at prescribed rates.

Notes:

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

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

[3]Direct Plan under the Scheme shall have a lower expense ratio than Regular Plan, as no distribution commission is paid under such plan. All fees and expenses charged in a Direct Plan (in percentage terms) under various heads including the investment and advisory fee shall not exceed the fees and expenses charged under such heads in a Regular Plan.

The charges or commission or fees related to distribution of mutual fund schemes shall be paid in the manner as may be specified by SEBI and AMFI from time to time.

[4]Investor Education and Awareness initiatives
As per clause 11.9 of Master Circular, the AMC shall annually set apart at least 2 basis points p.a. (i.e. 0.02% p.a.) on daily net assets of the Scheme within the limits of base expenses prescribed under Regulation 66 of SEBI (MF) Regulations for investor education and awareness initiatives undertaken. These funds shall be utilized as per the guidelines issued by SEBI and AMFI from time to time.

Further, as per Clause 11.6 of Master Circular, the AMC shall pay additional commission to distributors for onboarding new individual investors (new PAN) from B-30 cities at the mutual fund industry Level and new women individual investors (new PAN) from both Top 30 and B-30 cities.

The additional distribution commission shall be paid from the 2 basis points on daily net assets, mandated to be set apart annually by AMCs for investor education, awareness and financial inclusion initiatives, subject to adequate claw back provisions. The additional commission shall be in addition to the existing trail commission paid to the distributor from the scheme.

[5]Brokerage incurred for the purpose of execution of trade shall be charged to the schemes as provided under Regulation 66 (9) upto 6 bps and 2 bps of the trade value for cash market transactions and derivatives transactions (if permitted under the scheme) respectively. Any payment towards brokerage over and above the said 6 bps and 2 bps shall be part of the Base Expense Ratio (BER) limit (excluding statutory levies) as prescribed under Regulation 66 (7).

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

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

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

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

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

Particulars	**Regular Plan**	**Direct Plan**
Amount invested at the beginning of the year (Rs.)	10,000	10,000
Returns before expenses (Rs.)	1,500	1,500
Expenses other than Distribution expenses (Rs.)	150	150

Distribution expenses (Rs.)	50	-
Returns after expenses at the end of the year (Rs.)	**1300**	**1350**
Returns (in %)	**13%**	**13.5%**

Note(s):

- The purpose of the above illustration is purely to explain the impact of expense ratio charged under the Scheme and should not be construed as providing any kind of investment advice or guarantee of returns on investments.
- It is assumed that the expenses charged are evenly distributed throughout the year.
- The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses/commission
- Any tax impact has not been considered in the above example, in view of the individual nature of the tax implications. Each investor is advised to seek appropriate advice.

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	NIL

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), 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**

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

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

(i) Risks associated with Passive Investments:

The Scheme being an Index Fund, will not be actively managed.

Performance of the Underlying Index will have a direct bearing on the performance of the Scheme.

Tracking Error and Tracking Difference Risk:
Tracking error is the standard deviation of the difference in daily returns between the Scheme and the underlying index annualized over 1 year period.
Tracking Difference is the annualized difference of daily returns between the index and the NAV of the Scheme.
The Fund Manager would not be able to invest the entire corpus exactly in the same proportion as in the Underlying Index due to certain factors such as the fees and expenses of the Scheme, changes to the Underlying Index and regulatory policies which may affect AMC's ability to achieve close correlation with the Underlying Index of the Scheme. The Scheme's returns may therefore deviate from those of its Underlying Index. Tracking Error/Tracking Difference may arise including but not limited to the following reasons: -
• Delay in the purchase or non- availability of securities which are part of the Index
• Due to timing of transactions either on RFQ platforms or in open market
• Due to investment in out of index constituents or where available funds may not be invested at all times as the Scheme may keep a portion of the funds in cash to meet Redemptions, or corporate actions or otherwise.
• Expenditure incurred by the Fund.
• Due to over-weight / under-weight investment in issuances which are part of the Index
• Due to mismatch in the weight of the issuers forming part of the Index and the Scheme throughout life of the Scheme. As permitted under the Asset Allocation pattern upto 5% of the Total Assets may be invested in money market instruments.
• Difference in valuation of underlying securities by the Index Provider and AMC's valuation providers.
• Due to lack of availability of commensurate quantity /trading volumes of the securities qualifying for the underlying index, the fund may face higher impact cost while deploying inflows /generating cashflows.

The AMC would monitor the tracking difference of the Scheme on an ongoing basis and would seek to minimize tracking difference to the maximum extent possible. The annualized tracking difference averaged over one year period shall not exceed 1.25%.

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

The Scheme will invest not less than 95% of its corpus in the security representing the Underlying Index as this Scheme endeavors to earn returns that correspond to the total returns represented by the Underlying Index subject to tracking difference.

- 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.

- **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.

- 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.

(iii) 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.

(iv) 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.

(v) 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 **'Right to Restrict Redemptions'** in Section **'Restrictions, if any, on the right to freely retain or dispose of units being offered'**.

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

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

- 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.

(vi) Disclaimer of indices

Nifty G-sec Jun 2027 Index**:**

The Scheme of HDFC Mutual Fund ('the Product") is not sponsored, endorsed, sold or promoted by NSE INDICES LIMITED (formerly known as India Index Services & Products Limited ("IISL")). NSE INDICES LIMITED does not make any representation or warranty, express or implied, to the owners of the Product(s) or any member of the public regarding the advisability of investing in securities generally or in the Product(s) particularly or the ability of the Nifty G-sec Jun 2027 Index to track general stock market performance in India. The relationship of NSE INDICES LIMITED to the Issuer is only in respect of the licensing of the Indices and certain trademarks and trade names associated with such Indices which is determined, composed and calculated by NSE INDICES LIMITED without regard to the Issuer or the Product(s). NSE INDICES LIMITED does not have any obligation to take the needs of the Issuer or the owners of the Product(s) into consideration in determining, composing or

calculating the Nifty G-sec Jun 2027 Index. NSE INDICES LIMITED is not responsible for or has participated in the determination of the timing of, prices at, or quantities of the Product(s) to be issued or in the determination or calculation of the equation by which the Product(s) is to be converted into cash. NSE INDICES LIMITED has no obligation or liability in connection with the administration, marketing or trading of the Product(s).

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An investor, by subscribing or purchasing an interest in the Product(s), will be regarded as having acknowledged, understood and accepted the disclaimer referred to in Clauses above and will be bound by it.

C. RISK MITIGATION STRATEGIES

- **Market/Volatility Risk**
  (Risk arising due to price fluctuations and volatility, having material impact on the overall returns of the Scheme.)
  The Scheme, being a Target Maturity Date index fund structure, is expected to follow a Buy and Hold investment strategy in a passive manner. Based on that, we expect to mitigate intermittent price volatility in the underlying assets. Investors who remain invested until the maturity of the Scheme are expected to mitigate market / volatility risk to large extent.

- **Credit risk**
  (Risk associated with repayment of investment)
  The Scheme intends to invest in Government Securities as permitted under the Asset Allocation Pattern. Thus, this risk is mitigated.

- **Liquidity risk**
  (Risk arising due to inefficient Asset Liability Management, resulting in high impact costs)
  The Scheme intends to invest in Government Securities as permitted under the Asset Allocation Pattern. In general, Government Securities enjoy higher level of secondary market liquidity.

- **Interest rate risk**
  (Price volatility due to movement in interest rates)
  The Scheme being passively managed and a Target Maturity Date index fund structure, is expected to follow a Buy and Hold investment strategy in a passive manner. All investments

are within the maturity date of the Scheme and the Underlying Index. This should help mitigate the interest rate risk.

- **Event risk**
  (Price risk due to company or sector specific event)
  The Scheme intends to invest in Government Securities as permitted under the Asset Allocation Pattern. Government securities are sovereign instruments and have no default risk.

- **Performance risk**
  (Risk arising due to change in factors affecting the market)
  The scheme will be passively managed and in accordance with the norms stipulated by SEBI. While these measures are expected to mitigate the above risks to a large extent, there can be no assurance that these risks would be completely eliminated.

II. INFORMATION ABOUT THE SCHEME:

A. WHERE WILL THE SCHEME INVEST?

The Scheme will invest 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.

- Government Securities
- State Development Loan

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 on Government securities or treasury bills (TREPS)
6. Certificate of deposit
7. Usance bills
8. Permitted securities under a repo / reverse repo agreement.

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

- 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. The AMC shall not charge investment management and advisory fees on such investments. Short Term Deposits placed as margin will be included in exposure to money market instruments.

B. WHAT ARE THE INVESTMENT RESTRICTIONS*?*

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

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

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

- The Mutual Fund shall enter into transactions relating to Government Securities only in dematerialised form except for such instruments as may be specified by SEBI from time to time.

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

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

- The cumulative gross exposure through, Government Securities/SDL, TREPS on Government Securities/Treasury bills, money market instruments, Units of liquid and debt mutual fund schemes and such other securities/assets as may be permitted by SEBI from time to time subject to approval, shall not exceed 100% of the net assets of the Scheme except to the extent of deployment of Subscription cash flow subject to clause 13.18.1 of Master Circular, as amended from time to time.

- The Scheme shall not invest in unlisted debt instruments, bespoke or complex debt products, unrated debt and money market instruments (except G-Secs, T-Bills and other money market instruments).

Further, the Scheme shall comply with provisions of clauses 5.4 and 13.1 of Master Circular regarding investment in Debt and Money Market Instruments, as amended from time to time, to the extent applicable to the Scheme.

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

- Pending deployment of funds of the Scheme in securities in terms of the investment objectives of the Scheme, the Fund may invest 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 calendar 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.
  - 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.
  - Short Term Deposits placed as margin will be included in exposure to money market instruments.

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

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

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

C. FUNDAMENTAL ATTRIBUTES

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

(i) Type of a Scheme

- An open ended scheme replicating/tracking Nifty G-sec Jun 2027 Index
- Index Fund

(ii) Investment objective

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

(iii) Terms of Issue

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

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

ABOUT THE UNDERLYING INDEX

Nifty G- Sec Jun 2027 Index seeks to measure the performance of portfolio of Government securities (G-Secs) maturing during twelve month period ending June 30, 2027.

The index is computed using the total return methodology including price return and coupon return.

The index has a base date of March 16, 2022 and a base value of 1000.

Methodology

Introduction

Nifty G- Sec Jun 2027 Index seeks to measure the performance of portfolio of Government securities (G-Secs) maturing during twelve month period ending June 30, 2027.

The index is computed using the total return methodology including price return and coupon return. The index has a base date of March 16, 2022 and a base value of 1000.

Methodology

The methodology is in compliance with the Norms for Debt Exchange Traded Funds (ETFs)/Index Funds announced by SEBI vide clause 4.4 of Master Circular.

Eligibility Norms

G- Sec should not be a special security, floating rate security, inflation linked security

Security Selection

From the eligible universe, five most liquid G- Sec maturing during the twelve month period ending June 30, 2027 based on the aggregate trading value during the three month period prior to February 28, 2022 and with a minimum outstanding amount of Rs. 25000 crores are selected to be part of the index.

Weight Assignment

- Each G- Sec is given weight based on a composite score calculated on the basis of liquidity (aggregate trading value during the three months period prior to February 28, 2022) and outstanding amount as on February 28, 2022. Composite score is calculated by allocating 80% weight to the aggregate trading value of the G- Sec and by allocating 20% weight to outstanding amount
- Subsequently, the weights may drift due to price movement
- Any coupon amount received is assumed to be reinvested in the portfolio on the same date, in the proportion of the existing weights

Index Rebalancing/Reconstitution

- Index will be reviewed at the end of each calendar quarter with data cut-off date being 9 working days (T-9) before last working day of calendar quarter (T). Changes shall be effective from last working day of calendar quarters.
- During the quarterly index review, five G-Secs will be selected based on the eligibility and selection criteria.
- During the quarterly index review, the weights of all the securities will reset. Each G- Sec is given weight based on a composite score calculated on the basis of liquidity (aggregate trading value during the three months period prior to the data cut-off date) and outstanding amount as on the cut-off date. Composite score is calculated by allocating 80% weight to the aggregate trading value of the G- Sec and by allocating 20% weight to outstanding amount.

- As the index includes securities that shall mature during the twelve month period ending on the final maturity date of the index, any proceeds from the security redemption prior to the final maturity date of the index shall be re-invested using the following waterfall approach:
  - The proceeds from the G- Sec redemption will be reinvested in the remaining portfolio on the same date in the proportion of the existing weights.
  - The proceeds from the redemption of the last G- Sec in the index shall be reinvested in a T- Bill maturing on or just before the index maturity date o If the last outstanding security (including T-Bill) in the index matures before the final index maturity date, all redemption proceeds shall be assumed to be reinvested in The Clearing Corporation of India Ltd.'s (CCIL) TREPS overnight rate for any subsequent days till the maturity of the index.

Index Termination
The index shall mature on June 30, 2027.

Portfolio prepared using data cut-off date of October 07, 2022:

Sr. No.	ISIN	Nomenclature	Coupon	Maturity Date	Weights as on 30/09/2026	YTM (as on 30/09/2026
1	IN0020240043	7.02% GS 2027	7.02%	27-5-2027	17.60%	6.17%
2	IN0020210186	5.74% GS 2026	5.74%	15-11-2026	24.75%	5.33%
3	IN0020220037	7.38% GS 2027	7.38%	20-6-2027	31.51%	6.23%
4	IN0020230119	7.33% GS 2026	7.33%	30-10-2026	5.14%	5.35%
5	IN0020170026	6.79% GS 2027	6.79%	15-5-2027	21.01%	6.16%
					100.00%	5.94%

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 as Scheme currently does not offer IDCW Option.
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. Units will be allotted upto 3 decimals. Face Value per unit of all Plans/ Options under the Scheme is Rs.10.
Who can invest This is an indicative list and investors shall consult their financial advisor to ascertain whether the	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);

scheme is suitable to their risk profile.	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 certified true copy duly notarised should be submitted. In case of applications made by Non-Individual Investors, the authorized signatories/officials of Non-Individual investors should sign the application under their official designation and as per the authority granted to them under their Constitutive Documents/Board resolutions, etc. A list of specimen signatures of the authorized officials, duly certified/attested should also be attached to the Application Form. The Fund/AMC/Trustees shall deem that the investments made by the Investors are not prohibited by any law/Constitutive documents governing them and they possess the necessary authority to invest/transact. 3. Investors desiring to invest/transact in mutual fund schemes are required to mandatorily furnish PAN (PAN of the guardian in case minor does not have a PAN) and comply with the KYC norms applicable from time to time. Under the KYC norms, Investors are required to provide prescribed documents for establishing their identity and address including in case of non-individuals copy of the Memorandum and Articles of Association/bye-laws/trust deed/partnership deed/Certificate of Registration along with the proof of authorization to invest, as applicable, to the KYC Registration Agency (KRA) registered with SEBI. The Fund/AMC/Trustees/other intermediaries will rely on the declarations/affirmations provided by the Investor(s) in the Application/Transaction Form(s) and the documents furnished to the KRA that the Investor(s) is permitted/authorised by the Constitution document/their Board of Directors etc. to make the investment/transact. Further, the Investor shall be liable to indemnify the Fund/AMC/Trustee/other intermediaries in case of any dispute regarding the eligibility, validity and authorization of the transactions and/or the applicant who has applied on behalf of the

	Investors. The Fund/AMC/Trustee reserves the right to call for such other information and documents as may be required by it in connection with the investments made by the investor. Where the Units are held by a Unit holder in breach of any Regulations, AMC/the Fund may effect compulsory redemption of such units. 4. Returned cheques are liable not to be presented again for collection, and the accompanying application forms are liable to be rejected 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?" s**hall not be eligible to invest in the Scheme, if such persons/entities are: 1. United States Person (U.S. person*) as defined under the extant laws of the United States of America, except the following: a. NRIs/PIOs may invest/transact, in the Scheme, when present in India, as lump sum subscription, redemption and/or switch transaction, including registration of systematic transactions only through physical form and upon submission of such additional documents/undertakings, etc., as may be stipulated by AMC/Trustee from time to time and subject to compliance with all applicable laws and regulations prior to investing in the Scheme. b. FPIs may invest in the Scheme as lump sum subscription and/or switch transaction (other than systematic transactions) through submission of physical form in India, subject to compliance with all applicable laws and regulations and the terms, conditions, and documentation requirements stipulated by the AMC/Trustee from time to time, prior to investing in the Scheme. The Trustee/AMC reserves the right to put the transaction requests received from such U.S. person on hold/reject the transaction

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

The policy regarding reissue of repurchased units, including the maximum extent, the manner of reissue, the entity (the scheme or the AMC) involved in the same.	Presently, the AMC does not intend to reissue the repurchased units. However, the Trustee reserves the right to reissue the repurchased units at a later date after issuing adequate public notices and taking approvals, if any, from SEBI.
Restrictions, if any, on the right to freely retain or dispose of units being offered.	**RIGHT TO RESTRICT REDEMPTION AND / OR SUSPEND REDEMPTION OF THE UNITS** (as per clause 1.12 of Master Circular): The Fund at its sole discretion reserves the right to restrict Redemption (including switch-out) of the Units (including Plan /Option) of the Scheme of the Fund upon occurrence of the below mentioned events for a period not exceeding ten (10) working days in any ninety (90) days period subject to approval of the Board of Directors of the AMC and the Trustee. The restriction on Redemption (including switch-out) shall be applicable where the Redemption (including switch-out) request is for a value above Rs. 2,00,000/- (Rupees Two Lakhs). Further, no restriction shall be applicable to the Redemption / switch-out request upto Rs. 2,00,000/- (Rupees Two Lakhs). It is further clarified that, in case of redemption request beyond Rs. 2,00,000/- (Rupees Two Lakhs), no restriction shall be applicable on first Rs. 2,00,000/- (Rupees Two Lakhs). The Trustee / AMC reserves the right to restrict Redemption or suspend Redemption of the Units in the Scheme of the Fund on account of circumstances leading to a systemic crisis or event(s) that severely constrict market liquidity or the efficient functioning of the markets. A list of such circumstances under which the restriction on Redemption or suspension of Redemption of the Units in the Scheme of the Fund may be imposed are as follows: 1. Liquidity issues- when market at large becomes illiquid affecting almost all securities rather than any issuer specific security; or 2. Market failures / Exchange closures; or 3. Operational issues; or 4. If so directed by SEBI. It is clarified that since the occurrence of the abovementioned eventualities have the ability to impact the overall market and liquidity situation, the same may result in exceptionally large number of Redemption requests being made and in such a situation the indicative timelines, if any mentioned by the Fund in the scheme offering documents, for processing of requests for Redemption may not be applicable. Any restriction on Redemption or suspension of Redemption of the Units in the Scheme(s) of the Mutual Fund shall be made applicable only after specific approval of the Board of Directors of the AMC and

	Trustee Company and thereafter, immediately informing the same to SEBI. The AMC / Trustee reserves the right to change / modify the provisions of right to restrict Redemption and / or suspend Redemption of the Units in the Scheme of the Fund.
Cut off timing for subscriptions/ redemptions/ switches This is the time before which your application (complete in all respects) should reach the official points of acceptance.	The below cut-off timings and applicability of NAV shall be applicable in respect of valid applications received at the Official Point(s) of Acceptance on a Business Day: **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), Systematic Transfer Plans (STP), Flex-STP, Swing STP, Transfer of Income Distribution cum Capital Withdrawal (IDCW) Plan facility (TIP), etc. the units will be allotted as

	per the closing NAV of the day on which the funds are available for utilization within applicable cut-off time by the Target Scheme irrespective of the installment date of the SIP, STP or record date of IDCW etc. While the AMC will endeavour to deposit the payment instruments accompanying investment application submitted to it with its bank expeditiously, it shall not be liable for delay in realization of funds on account of factors beyond its control such as clearing / settlement cycles of the banks. Since different payment modes have different settlement cycles including electronic transactions (as per arrangements with Payment Aggregators / Banks / Exchanges etc), it may happen that the investor's account is debited, but the money is not credited within cut-off time on the same date to the Scheme's bank account, leading to a gap / delay in Unit allotment. Investors are therefore urged to use the most efficient electronic payment modes to avoid delays in realization of funds and consequently in Unit allotment. **C] For Redemption (including switch-out) applications** • In respect of valid applications received upto 3 p.m. on a Business Day by the Fund, same day's closing NAV shall be applicable. • In respect of valid applications received after 3 p.m. on a Business Day by the Fund, the closing NAV of the next Business Day shall be applicable. **Transactions through online facilities / electronic modes:** The time of transaction done through various online facilities / electronic modes offered by the AMC, for the purpose of determining the applicability of NAV, would be the time when the request for purchase / sale / switch of units is received in the servers of AMC/RTA. The AMC has the right to amend cut off timings subject to SEBI (MF) Regulations for the smooth and efficient functioning of the Scheme.
Minimum amount for purchase/redemption/switches/ subscription/ redemption with AMC.	**Minimum amount for Purchase/ 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 Rs. 1/- thereafter. There will be no minimum redemption criterion for Unit based redemption. The Redemption / Switch-out would be permitted to the extent of credit balance in the Unit holder's account of the Plan(s) / Option(s) of the Scheme (subject to completion of Lock-in period or release of pledge / lien or other encumbrances).

	The Redemption / Switch-out request can be made by specifying the rupee amount or by specifying the number of Units of the respective Plan(s) / Option(s) to be redeemed. In case a Redemption / Switch-out request received is for both, a specified rupee amount and a specified number of Units of the respective Plan(s)/ Option(s), the specified number of Units will be considered the definitive request. In case the value / number of available units held in the Unit holder's folio / account under the Plan / Option of the Scheme is less than the amount / number of units specified in the redemption / switchout request, then the transaction shall be treated as an 'all units' redemption and the entire balance of available Units in the folio / account of the Unit holder under the stated Plan / Option of the Scheme shall be redeemed.
Accounts Statements	The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days 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 as the Scheme currently does not offer IDCW 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 14.1.3 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. The bank account registered in the folio of a minor should be that of the minor or should be a joint account of the minor with the guardian. Applications without complete bank details shall be rejected. The AMC will not be responsible for any loss arising out of fraudulent encashment of cheques/ warrants and/ or any delay/ loss in transit. • **Multiple Bank Accounts Registration** The AMC/ Mutual Fund provides a facility to the investors to register multiple bank accounts (currently upto 5 for Individuals and 10 for Non - Individuals) for receiving redemption/ IDCW proceeds etc. by providing necessary documents. Investors must specify any one account as the "Default Bank Account". • **Change in Bank Account** For investors holding units in demat mode, the procedure for change in bank details would be as determined by the depository participant. For investors holding units in non-demat mode, the Unit holders may change their bank details registered with the Mutual Fund by submitting 'Multiple Bank Account Registration Form' or a standalone separate Change of Bank Details Form.
Delay in payment of redemption /repurchase proceeds/dividend	The AMC shall be liable to pay interest to the Unit holders at 15% or such other rate as may be prescribed by SEBI from time to time, in case the redemption/ repurchase/ IDCW proceeds are not transferred within the prescribed timeline. However, the AMC will not be liable to pay any interest or compensation or any amount otherwise, in case the AMC / Trustee is required to obtain from the investor / unit holders verification of identity or such other details relating to subscription for Units under any applicable law or as may be required by a regulatory body or any government authority, which results in delay in processing the application.
Unclaimed Redemption and Income Distribution cum Capital Withdrawal Amount	The unclaimed Redemption and IDCW amounts (the funds) are currently deployed by the Mutual Fund only in TREPS. However, the same may be deployed in other permissible instruments such as call money market or money market instruments or in a separate plan specifically launched under Overnight/Liquid/ Money Market Mutual Fund schemes to deploy unclaimed Redemption and IDCW amounts. Investors who claim the unclaimed amounts during a period of three years from the due date shall be paid initial unclaimed amount along-with the income earned on its deployment. Investors, who claim these amounts after 3 years, shall be paid initial unclaimed amount along-with the income earned on its deployment till the end of the third year. After the third year, the income earned on such unclaimed amounts shall be used for the purpose of investor education. The AMC will make a continuous effort to remind the investors through letters to take their unclaimed amounts. The details of such unclaimed

	redemption/IDCW amounts are made available to investors upon them providing proper credentials, on website of 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.
Potential Risk Class (PRC)	Please refer to PRC matrix disclosed on the cover page. The PRC reflects the maximum risks (i.e., interest rate risk and credit risk) that the Scheme can take. Positioning of an ETF/ Index Fund in the Potential Risk Class (PRC) matrix shall be in the same cell as that of positioning of the index in the PRC matrix. However, movement to a lower risk cell in the PRC matrix shall be permitted on account of investment into higher rated securities and exposure to cash within the permitted range of portfolio replication norms.

	However, the PRC value of a Scheme could change temporarily due to price movements, rating changes, investment actions, etc. Any such temporary change in the PRC cell of a scheme to a higher risk scale for either credit risk or duration risk beyond the maximum risk specified for the chosen PRC cell shall be subject to rebalancing in terms of provisions specified in the SID.

III. OTHER DETAILS

A. PERIODIC DISCLOSURES

Sr. No	Name of the Disclosure	Frequency	Timelines	Disclosed on	Link
1.	**Half Yearly Results (Unaudited)**	Half yearly	within one month from the close of each half 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/Fortnightly	**Monthly-** within 10 days from the close of each monthly. **Fortnightly -** within 5 days	AMC website AMFI website	https://www.hdfcfund.com/statutory-disclosure/portfolio/monthly-portfolio https://www.hdfcfund.com/statutory-disclosure/portfolio/fortnightly-portfolio

Sr. No	Name of the Disclosure	Frequency	Timelines	Disclosed on	Link
			from the end of fortnight		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	https://www.hdfcfund.com/statutory-disclosure/portfolio https://www.amfiindia.com/online-center/risk-o-meter
7	**Tracking Error**	Daily	Daily basis	AMC website AMFI website	https://www.hdfcfund.com/statutory-disclosure/tracking-error https://www.amfiindia.com/otherdata/tracking-error
8	**Tracking Difference** **(Upon completion of 1 year of the Scheme, tracking difference shall be disclosed on the website of the AMC and AMFI, on a monthly basis)**	Monthly	within 10 days from the close of each month.	AMC website AMFI website	https://www.hdfcfund.com/statutory-disclosure/tracking-error https://www.amfiindia.com/otherdata/tracking-error
9	**Debt Index Replication Factor (DIRF)**	Monthly	Immediately	AMC website	https://www.hdfcfund.com/statutory-disclosure/tracking-error
10	**Change in constituents of the index, if any**	As and when it is changed	Immediately	AMC website	Refer respective product pages on our website i.e. www.hdfcfund.com

Sr. No	Name of the Disclosure	Frequency	Timelines	Disclosed on	Link
11	**For Debt and Equity ETFs / Index Funds** • **Name and exposure to top 7 issuers and stocks respectively as a percentage of NAV of the scheme** • **Name and exposure to top 7 groups as a percentage of NAV of the scheme.** • **Name and exposure to top 4 sectors as a percentage of NAV of the scheme.**	Monthly basis	-	Monthly factsheet or in Monthly Portfolio – AMC website	Fund Factsheets – NAV & Portfolio Details | HDFC Mutual Fund https://www.hdfcfund.com/statutory-disclosure/portfolio https://www.hdfcfund.com/statutory-disclosure/disclosure-of-issuerwise-groupwise-sectorwise-exposure-for-etf-index-funds
12	**Scheme Summary Documents**	Monthly	within 15 days from the close of each month or on changes in any of the specified fields, whichever is earlier.	AMC website AMFI website BSE website	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

Sr. No	Name of the Disclosure	Frequency	Timelines	Disclosed on	Link
				NSE website	https://www.nseindia.com
13	**Investor Charter**	-	As and when updated	AMC website	Investor Charter

B. TRANSPARENCY/NAV DISCLOSURE

Net Asset Value This is the value per unit of the scheme on a particular day. You can ascertain the value of your investments by multiplying the NAV with your unit balance.	The AMC will calculate and disclose 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 on the website of the Fund and AMFI by 11.00 p.m. every Business day. In case of any delay in uploading on AMFI website, the reasons for such delay would be explained to AMFI and SEBI in writing. If the NAVs are not available before commencement of business hours on the following day due to any reason, Mutual Fund shall issue a press release providing reasons and explaining when the Mutual Fund would be able to publish the NAVs. Mutual Fund / AMC will provide facility of sending latest available NAVs to unitholders through SMS, upon receiving a specific request in this regard.

C. TRANSACTION CHARGES AND STAMP DUTY

Transaction Charges	No transaction charges shall be deducted from the subscription amount for transactions /applications received through the distributors (i.e. in Regular Plan).
Stamp Duty on Allotment/Transfer Of Units	Mutual fund units issued against Purchase transactions (whether through lump-sum investments or SIP or STP or switch-ins or reinvestment under IDCW Option) would be subject to levy of stamp duty @ 0.005% of the amount invested. Transfer of mutual fund units (such as transfers between demat accounts) are subject to payment of stamp duty @ 0.015%.

	Stamp duty is charged pursuant to Notification No. S.O. 4419(E) dated December 10, 2019 issued by Department of Revenue, Ministry of Finance, Government of India, read with Part I of Chapter IV of Notification dated February 21, 2019 issued by Legislative Department, Ministry of Law and Justice, Government of India on the Finance Act, 2019, and subsequent Notification dated March 30, 2020 issued by Department of Revenue, Ministry of Finance, Government of India. The rate and levy of stamp duty may vary as amended from time to time. For further details, refer SAI.

D. ASSOCIATE TRANSACTIONS

Please Refer to Statement of Additional Information (SAI).

E. TAXATION

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

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}.

F. RIGHTS OF UNITHOLDERS

Please refer to SAI for details.

G. 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

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

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

Notes:

1. Any amendments / replacement / re-enactment of SEBI (MF) Regulations subsequent to the date of the Scheme Information Document shall prevail over those specified in this Scheme Information Document.
2. The Scheme under this Scheme Information Document was approved by the Trustee vide its resolution dated March 29, 2022.
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 16.2.4.8 of Master Circular for stock brokers viz. AMFI/ NISM certification, code of conduct prescribed by SEBI for Intermediaries of Mutual Fund or the stock exchange platform (for transactions from RIAs, MFDs who are not stock brokers and Investors directly accessing stock exchange platform) will be eligible to be considered as Official Points of Acceptance (OPA).

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

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

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

FOR TRANSACTIONS THROUGH MF CENTRAL

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**