

**Comparative of performance of returns of the Scheme(s) of HDFC Mutual Fund and Category I- FPI Portfolio(s) managed by the Fund Manager
(performance as on July 31, 2018)**

Date	Period	Category I- FPI Portfolio (Portfolio managed under a bilateral agreement under Regulation 24(b) and subject to applicable laws)		Comparative performance of the Scheme(s) of HDFC Mutual Fund managed by the Portfolio Manager for Category I- FPI													
				HDFC Equity Fund (An open ended equity scheme investing across large cap, mid cap & small cap stocks)			HDFC Top 100 Fund (An open ended equity scheme predominantly investing in large cap stocks)			HDFC Balanced Advantage Fund (An open ended Balanced Advantage Fund)			HDFC Hybrid Debt Fund (An open-ended hybrid scheme investing predominantly in debt instruments)				
				Portfolio Returns ^ (%)	Benchmark- MSCI India (Total Returns) (%)	Scheme Returns ^ (%)	Benchmark- NIFTY 500 (Total Returns) (%)	Difference between Performance of Scheme Returns and Category I- FPI Portfolio returns (%)	Scheme Returns ^ (%)	Benchmark- NIFTY 100 (Total Returns) (%)	Difference between Performance of Scheme Returns and Category I- FPI Portfolio returns (%)	Scheme Returns ^ (%)	Benchmark- NIFTY 50 Hybrid Composite Debt 65:35 Index (%)	Difference between Performance of Scheme Returns and Category I- FPI Portfolio returns (%)	Scheme Returns ^ (%)		
Jul 31, 17	Last 1 Year	7.47	12.32	4.12	11.06	-3.35	4.65	13.14	-2.82	1.39	9.78	-6.09	-0.81	3.35	-8.29		
Mar 22, 16	Since Inception of the Category I- FPI Portfolio	17.48	16.37	19.77	20.46	2.29	19.24	20.19	1.76	16.61	15.05	-0.87	9.09	8.62	-8.39		

^ Past Performance may or may not be sustained in future.

Note:

- (i) Mr. Prashant Jain, Portfolio Manager for Category I- FPI Portfolio is also managing the above scheme(s) of HDFC Mutual Fund
- (ii) The difference between the annual Performance returns of Category I- FPI Portfolio vis-à-vis the returns of the above Scheme(s) for the given period/s is not more than 10%.
- (iii) The above Performance returns are calculated and compared from the date of inception of Category I- FPI Portfolio
- (iv) Returns greater than 1 year period are compounded annualized (CAGR).
- (v) The comparative of performance returns as detailed in the table above is pursuant to SEBI Circular no. Cir/IMD/DF/7/2012 dated February 28, 2012 pertaining to Regulation 24(b) of SEBI (Mutual Funds) Regulations, 1996
- (vi) The performance of the Category I- FPI Portfolio is not comparable with the performance of the aforementioned scheme(s) of HDFC Mutual Fund due to differing investment objective/s and fundamental differences in asset allocation, investment strategy and the regulatory environment.
- (vii) Load is not considered for calculation of returns of aforesaid Scheme(s) of HDFC Mutual Fund.

