

Over ₹1 Lakh Cr AUM<sup>^</sup>

# BHAROSE AUR ANUBHAV KA FUND

## HDFC Balanced Advantage Fund

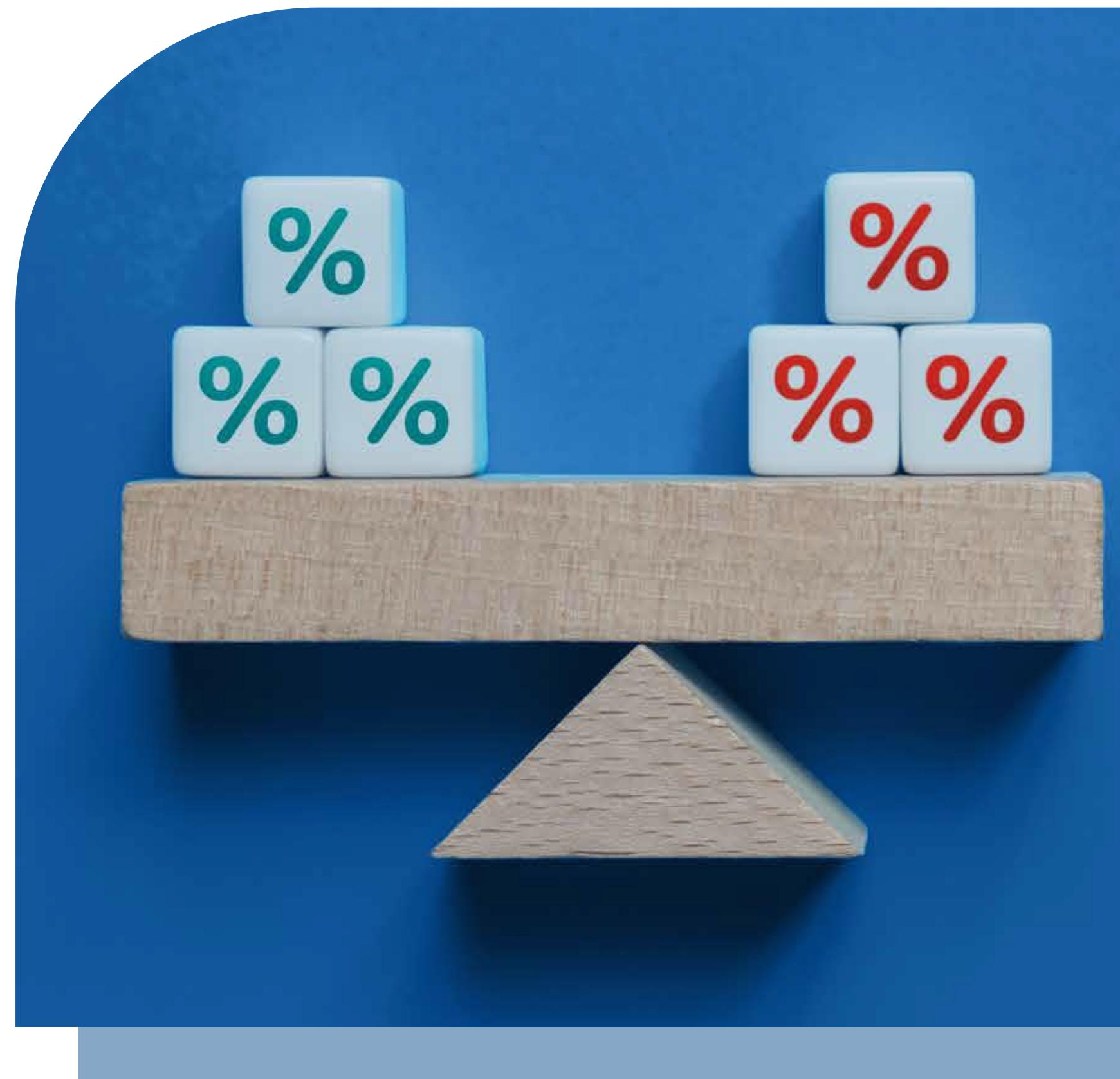
Striking the right balance  
of Debt and Equity can take  
you a long way.

For disclaimer refer page no. 18

January 2026

# Snapshot

- HDFC Balanced Advantage Fund is an open-ended Balanced Advantage Fund
- The Scheme aims to provide long term capital appreciation/income from a mix of equity and debt investments
- In the journey of ~ 31 years, ₹1,00,000 has grown to ~₹1.98 crore\*\*^ at CAGR of ~18%\*\*^
- Monthly SIP of ₹10,000 on the first business day of every month in the Scheme since inception has grown to ₹16.16 crore\*\*^



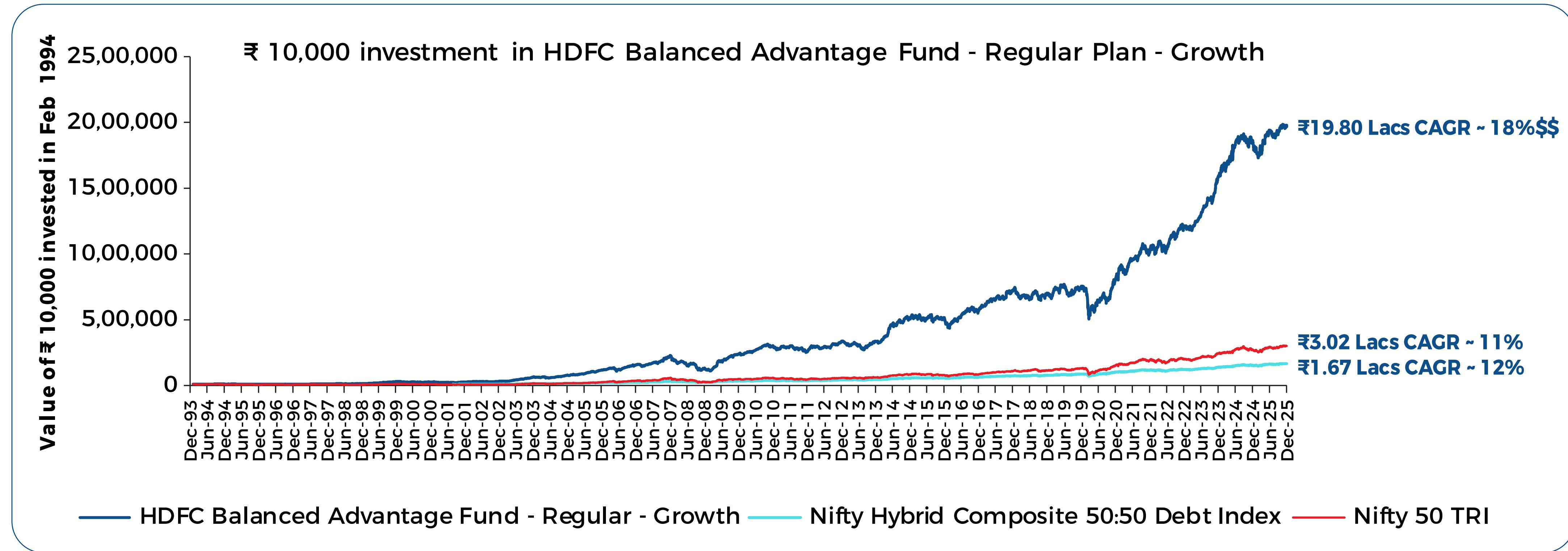
Scheme Inception Date :February 1, 1994 \*\*As on December 31, 2025. Returns are of Regular Plan Growth Option. All distributions declared prior to the splitting of the Scheme into IDCW & Growth Options are assumed to be reinvested in the units of the Scheme at the then prevailing NAV (ex-dividend) NAV. CAGR- Compound Annual Growth Rate. For Detailed performance refer page no. 16. ^Past performance may or may not be sustained in future and is not a guarantee of any future returns. HDFC AMC / HDFC MF is not guaranteeing any returns on investment in the schemes.

For disclaimer refer page no. 18

# Wealth Creation Journey



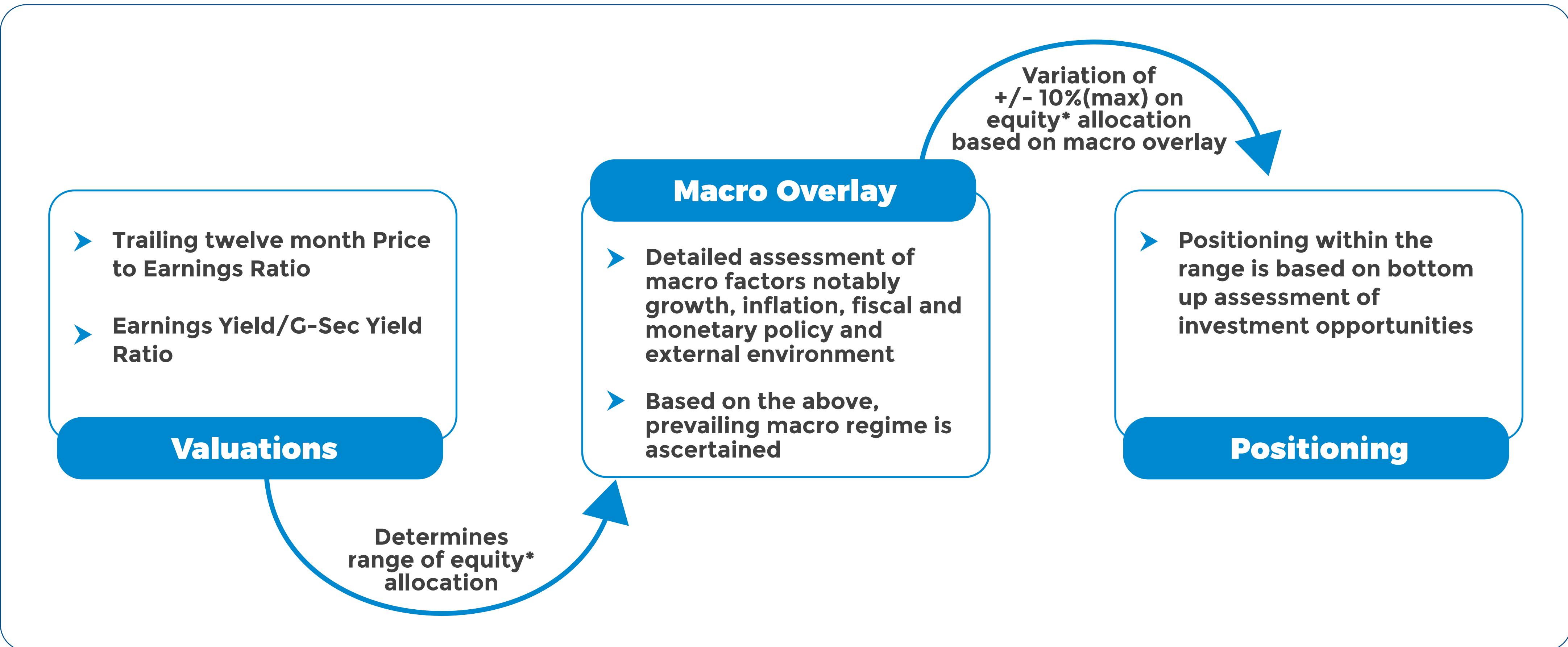
**HDFC Balanced Advantage Fund - The scheme that has performed across market cycles, crises, market bubbles, etc. !**



Source: MFI. Scheme Inception Date :February 1, 1994. Data as on December 31, 2025 CAGR – Compounded Annual Growth Rate. \$\$ All Distributions declared prior to the splitting of the Scheme into IDCW & Growth Options are assumed to be reinvested in the units of the Scheme at the then prevailing NAV (ex-distribution NAV). As NIFTY 50 TRI data is not available since inception of the scheme, additional benchmark performance is calculated using composite CAGR of NIFTY 50 PRI values from February 1, 1994 to June 29, 1999 and TRI values since June 30, 1999. Nifty 50 Hybrid Composite 50:50 Debt Index data is available from September 3, 2001. **Past performance may or may not be sustained in future and is not a guarantee of any future returns.** Load is not taken into consideration for computation of performance. HDFC Mutual Fund/AMC is not guaranteeing/offering/communicating any indicative yields or guaranteed returns on investments made in the scheme. For complete performance in SEBI prescribed format, please refer page no. 16.

For disclaimer refer page no. 18

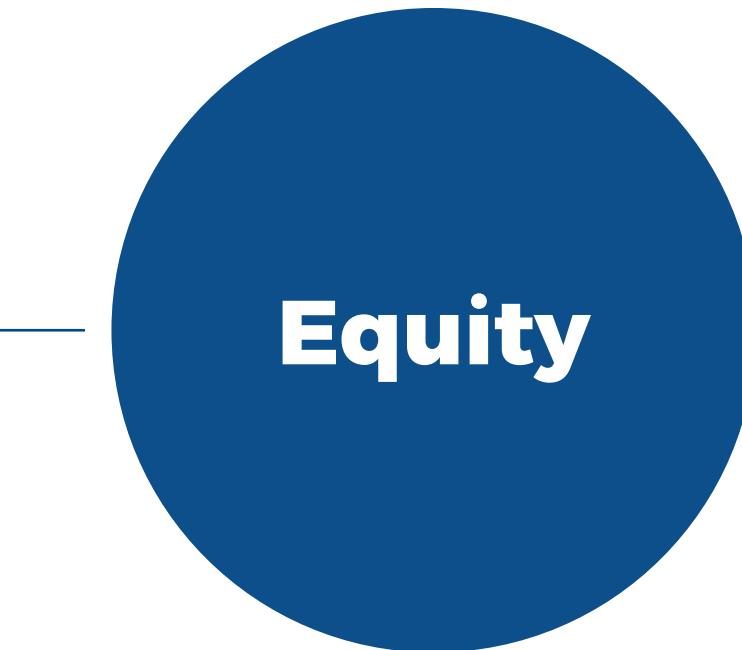
# Investment Framework



**Note:** \*The scheme maintains equity allocation (hedged + unhedged) at minimum 65% all points of time. The above framework is broadly indicative and the fund manager may change the framework depending on the market conditions.

For disclaimer refer page no. 18

# Portfolio Construct Framework



- Active management of equity portfolio focusing on
  - Positioning across Sectors / Market Capitalization
  - Risk mitigation through appropriate sizing of exposure
- Stock selection would be based on troika of quality assessment, earnings outlook and valuations

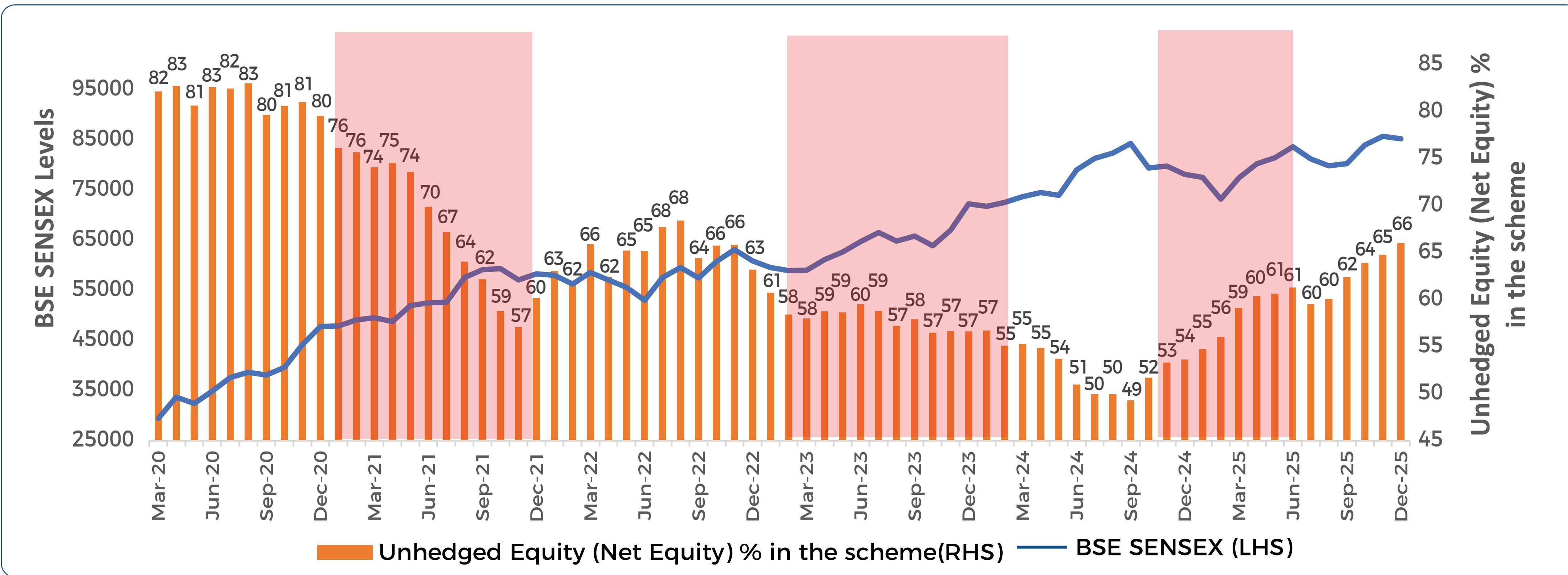


- Active management of debt portfolio focusing on
  - Spreads across credits/asset classes/tenures
  - Modulation of duration, based on interest rate view
- To manage credit risk, our fixed income investment philosophy emphasizes on Safety, Liquidity and Returns (SLR) in that order

The current investment strategy is subject to change within prescribed asset allocation limit depending on the market conditions.

For disclaimer refer page no. 18

# Equity Asset Allocation



Source: MFI.

- HDFC Balanced Advantage Fund tactically managed the equity exposure based on the investment framework

The current investment strategy is subject to change within prescribed asset allocation limit depending on the market conditions.

# Potential Benefits of Long Term Investing



## Study based on return distribution of HDFC Balanced Advantage Fund<sup>\$\$</sup>

	1 Year	3 Year	5 Year	10 Year	15 Year	20 Year
<b>More than 15%</b>	52%	60%	68%	67%	74%	100%
<b>More than 10%</b>	62%	77%	92%	97%	100%	100%
<b>More than 8%</b>	66%	82%	95%	99%	100%	100%
<b>More than 6%</b>	70%	86%	98%	100%	100%	100%
<b>More than 0%</b>	79%	96%	100%	100%	100%	100%
<b>Less than 0%</b>	21%	4%	0%	0%	0%	0%

## Key Takeaways:

- As holding period increases, return profile improves
- Consistent with the belief that equities are a long term asset class and that risk reduces as holding period increases
- The scheme has delivered more than 10% CAGR in 97% instances, if held for more than 10 years

## Let the experience guide generations of investors

Scheme Inception Date :February 1, 1994. Data as on December 31, 2025. Returns are calculated on a daily rolling return across various time period.

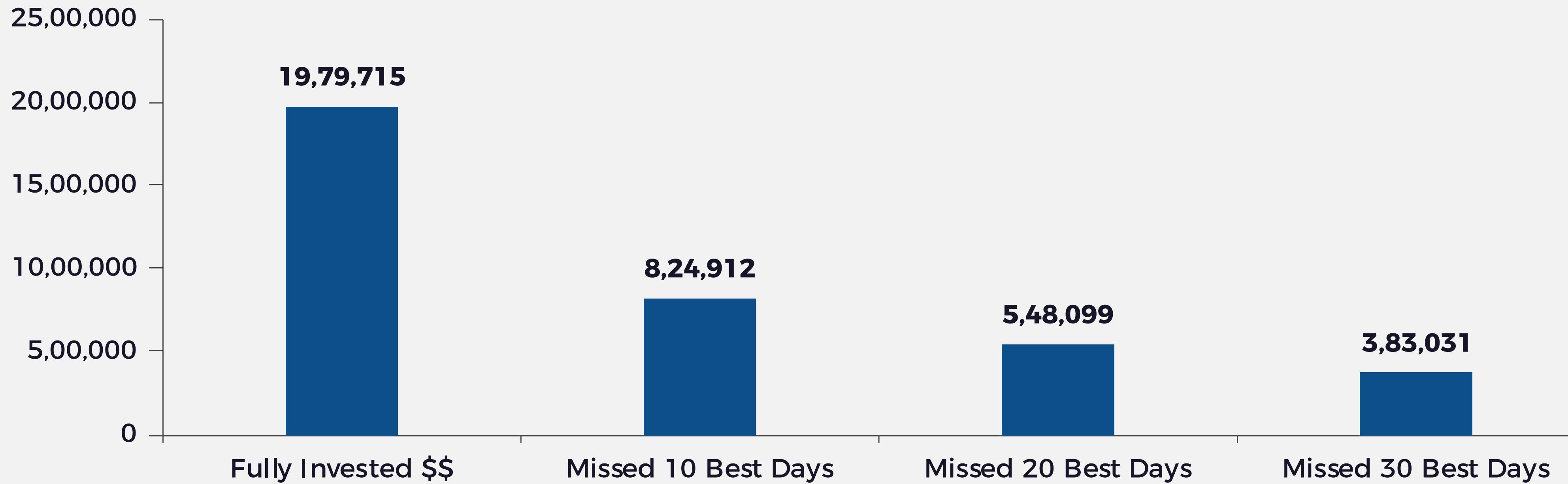
<sup>\$\$</sup> All Distributions declared prior to the splitting of the Scheme into IDCW & Growth Options are assumed to be reinvested in the units of the Scheme at the then prevailing NAV (ex-distribution NAV). **Past performance may or may not be sustained in future and is not a guarantee of any future returns.** Load is not taken into consideration for computation of performance. HDFC Mutual Fund/AMC is not guaranteeing/offering/communicating any indicative yields or guaranteed returns on investments made in the scheme. For complete performance in SEBI prescribed format, please refer page no. 16.

For disclaimer refer page no. 18

# Time in, Not timing – Can be a Key to Long Term Success



₹10,000 invested in HDFC Balanced Advantage Fund - Regular Plan - Growth

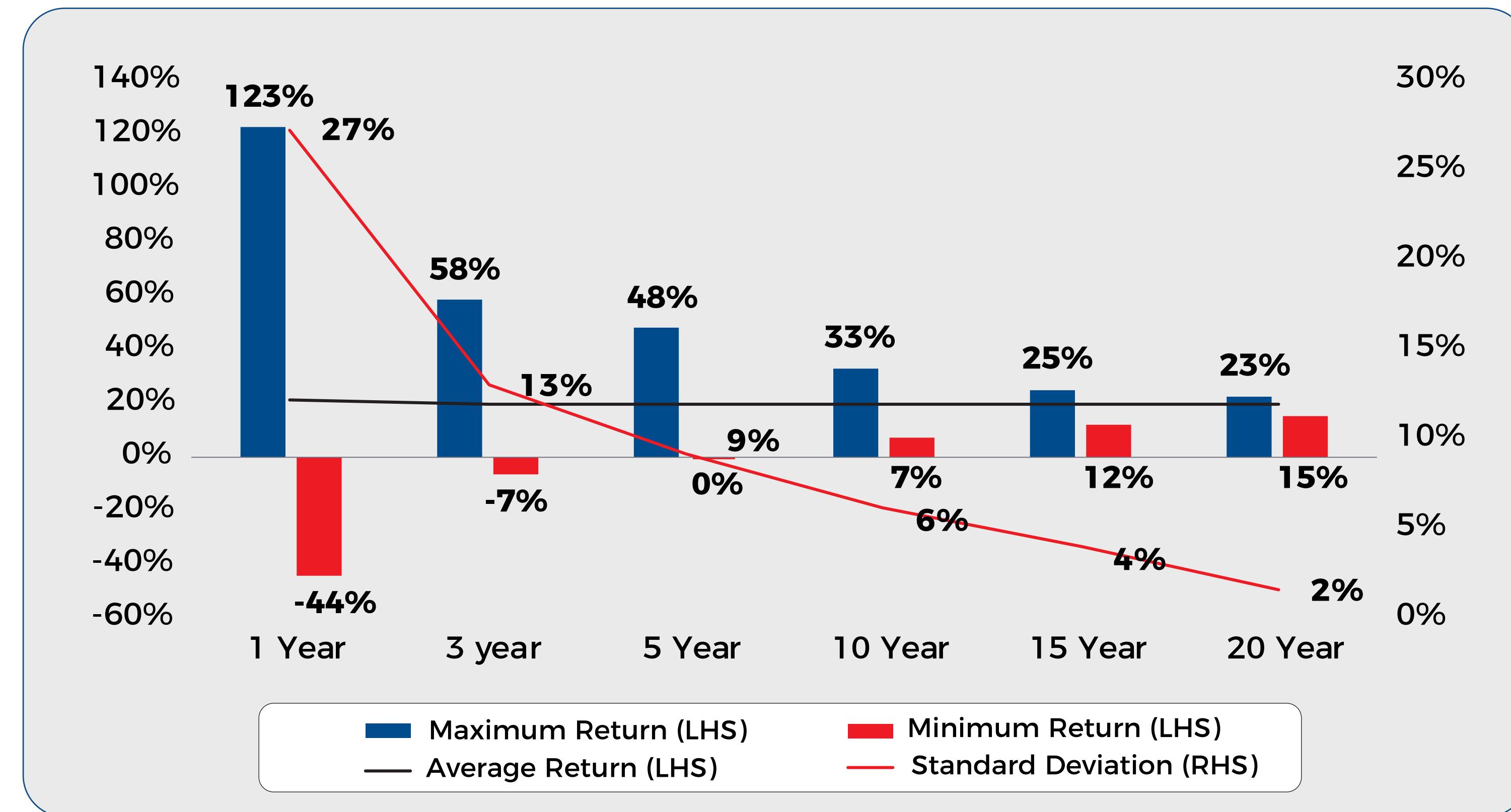


**When investing for long term, don't wait to time – Just invest**

Scheme Inception Date: February 1, 1994. Data as on December 31, 2025. Performance is of Regular Plan. Returns greater than 1 year period are compounded annualized (CAGR). \$\$ All Distributions declared prior to the splitting of the Scheme into IDCW & Growth Options are assumed to be reinvested in the units of the Scheme at the then prevailing NAV (ex-distribution NAV). **Past performance may or may not be sustained in future and is not a guarantee of any future returns.** Load is not taken into consideration for computation of performance. For complete performance in SEBI prescribed format, please refer page no. 16.

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# The Advantage of Long Term Investing



## Key Takeaways:

- Short term performance are volatile
- As holding period increases, risk reduces. Risk is measured by Standard Deviation (27% in Year 1 to 2% for 20 years)
- Variability between maximum and minimum return reduces with increase in holding period
- The scheme has delivered positive return in 100% instances, if held for more than 5 years

Scheme Inception Date : February 1, 1994. Data as on December 31, 2025. Returns are calculated on a daily rolling return across various time period.

\$\$ All Distributions declared prior to the splitting of the Scheme into IDCW & Growth Options are assumed to be reinvested in the units of the Scheme at the then prevailing NAV (ex-distribution NAV). **Past performance may or may not be sustained in future and is not a guarantee of any future returns.** Load is not taken into consideration for computation of performance. HDFC Mutual Fund/AMC is not guaranteeing / offering / communicating any indicative yields or guaranteed returns on investments made in the scheme For complete performance in SEBI prescribed format, please refer page no. 16.

# Get Money Regularly - Like Paycheck

## SMART SYSTEMATIC WITHDRAWAL ADVANTAGE PLAN

A facility to plan withdrawal from your mutual fund investments by automatically redeeming units while giving your investments a chance to grow at the same time.

### ILLUSTRATION

#### ADVANTAGES OF OPTING FOR SMART SWAP

1. CONVENIENCE
2. REGULAR CASH FLOWS
3. TAX EFFICIENT WITHDRAWAL<sup>▲</sup>

ON FEB. 01, 1994

YOU INVESTED  
**₹ 10 LAKHS**

You withdrew  
**₹ 7,500/- @EVERY MONTH**  
from Mar. 01, 1995.



ON DEC 31, 2025

YOUR INVESTMENT  
GROWS TO  
**₹ 9.34 CRORE\***



TOTAL CASH FLOW  
FROM SMART SWAP:  
**₹ 27.75 LAKHS\***



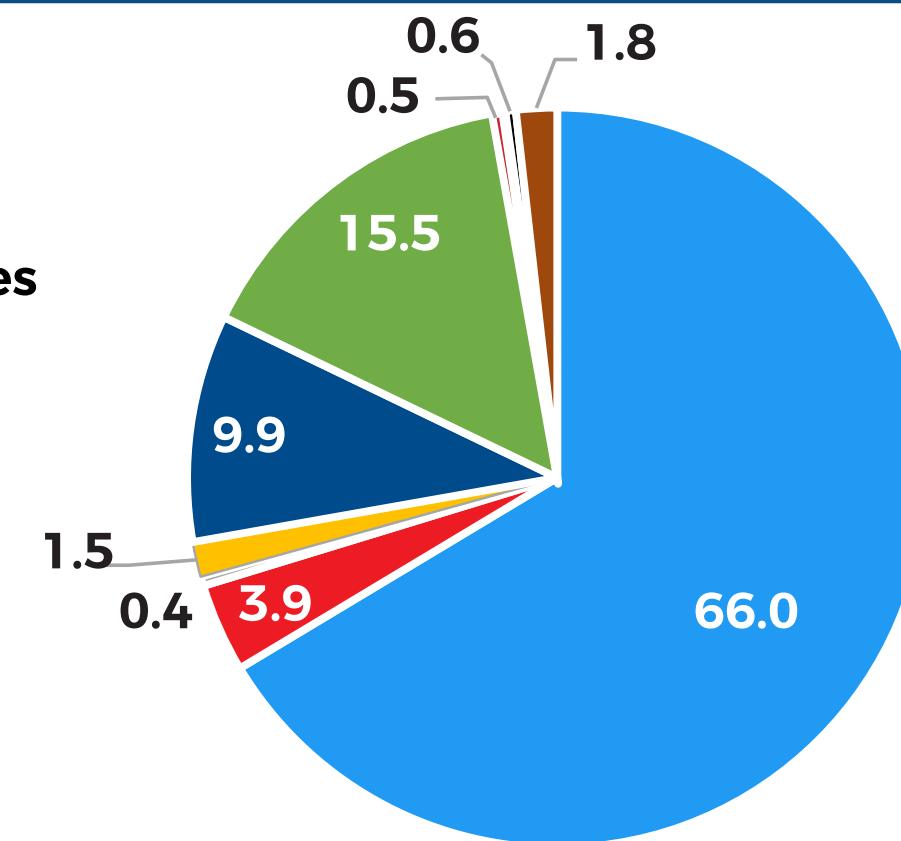
<sup>▲</sup>As per prevailing tax law, HDFC Balanced Advantage Fund qualifies for equity taxation subject to the provisions of the income-tax Act. SWAP is a facility to withdraw fixed amount periodically from the investments by redeeming units. Thus, if you decide to opt for this facility, you should be aware that the withdrawals happens from capital and appreciation portion of the investment. As per the prevailing tax laws, the investor is taxed only on the gain component making this facility more tax efficient. @Withdrawal ₹ 7,500 Per Month. In view of individual nature of circumstances, investors are advised to consult their professional advisors. \*Past performance may or may not be sustained in future and is not a guarantee of any future returns. For complete performance in SEBI prescribed format, please refer page no 16.

For disclaimer refer page no. 18

# Portfolio snapshot

## Portfolio classification by Asset Class(%)

- Total UnHedged Equity Exposure
- Total Hedged Equity Exposure
- Compulsorily Convertible Debentures
- ReIT/InvIT
- G-Sec, G-Sec STRIPS, SDL
- Credit Exposure
- Securitized Debt Instruments
- CD
- Cash, Cash Equivalents and Net Current Assets



Average Portfolio Maturity@

8.15 years

Macaulay Duration@

4.79 years

Modified Duration@

4.56 years

Yield To Maturity#@#

7.01%

Total Unhedged Equity Exposure

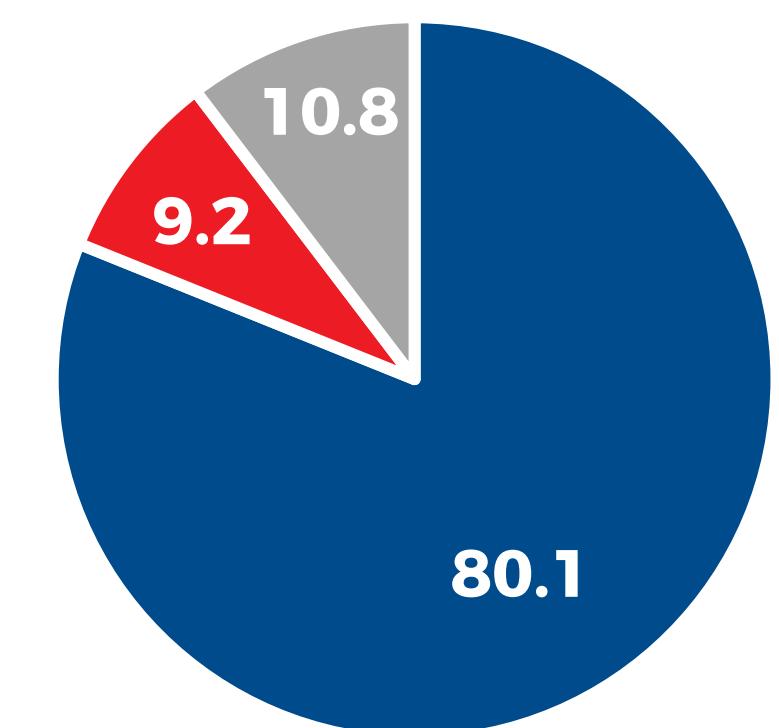
66.01%

Total Hedged Equity Exposure

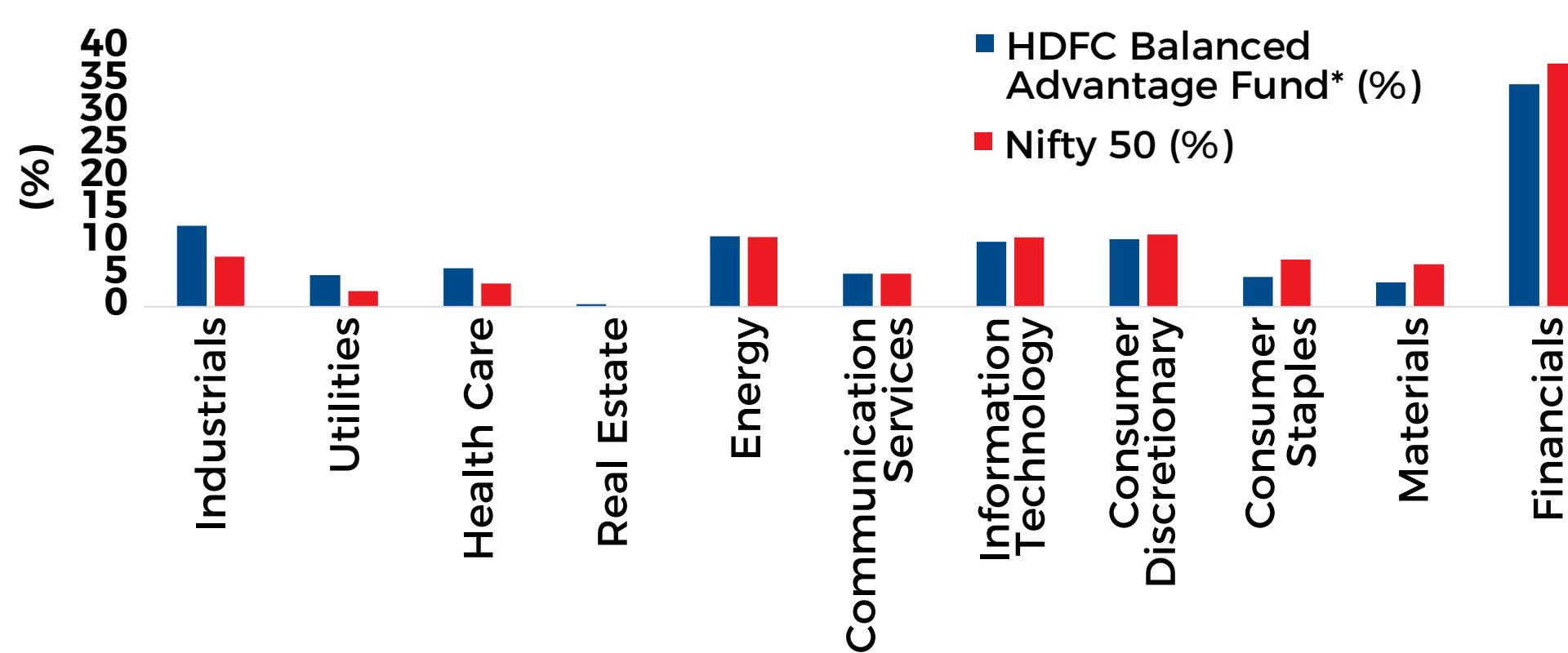
3.86%

## % of Net Long Equity AUM (of Equity\* Portfolio)

- Large Cap
- Mid Cap
- Small Cap



## HDFC Balanced Advantage Fund\*-Overweight/Underweight



#semi annual YTM has been annualised. @Calculated on amount invested in debt securities (including accrued interest), deployment of funds in TREPS and Reverse Repo and net receivable / payable. For complete portfolio details refer [www.hdfcfund.com](http://www.hdfcfund.com). \*Equity allocation is rebased to 100% of the equity portfolio Inception date: February 1, 1994. Data as on December 31, 2025. Data based on rolling returns calculated since inception of the fund at a daily frequency. For Detailed performance refer page no. 16. **Past performance may or may not be sustained in the future and is not a guarantee of any future returns.** HDFC Mutual Fund/AMC is not guaranteeing/ offering/ communicating any indicative yields or guaranteed returns on investments made in the scheme.

For disclaimer refer page no. 18

# Why invest in HDFC Balanced Advantage Fund ?



- ✓ Helps to achieve twin objectives through one scheme:
  - Growth of Capital by investing in Equities
  - Stability of Capital by investing in Debt
- ✓ Equities have potential to create long term wealth and beat inflation over a long term
- ✓ The scheme is comparatively less volatile than Equity schemes due to debt component
- ✓ Aims to create wealth with dynamic asset allocation between equity and debt
- ✓ The investment framework is based on valuations, assessment of macro scenario and bottom-up assessment of investment opportunities
- ✓ Benefits of equity taxation#
- ✓ Tax efficient# cashflows through Systematic Withdrawal Advantage Plan (SWAP)

# As per prevailing tax laws. In view of individual nature of tax consequences, each unit holder is advised to consult his/her own professional tax advisors

# An Active Approach from an Experienced Team



**Mr. Gopal Agrawal**  
Senior Fund Manager

- Mr. Gopal Agrawal has over 21 years of experience in Fund Management & equity research.
- He joined HDFC Asset Management Company on May 15, 2022. Prior to this he worked with SBI Mutual Fund, DSP Investment Managers Pvt. Ltd., TATA Asset Management Co. Ltd. and Mirae Asset Global Investments (India) Pvt. Ltd. in various capacities.
- He holds a B.E & an MBM degree.



**Mr. Anil Bamboli**  
Senior Fund Manager –  
Fixed Income

- Mr. Anil Bamboli has over 30 years of experience in Fund Management and Research, Fixed Income dealing.
- Prior to HDFC Asset Management Co. Ltd., he was working with SBI Funds Management Pvt. Ltd.
- He is a Qualified Cost Accountant and a Chartered Financial Analyst (CFA) Charter holder. He also holds an MMS degree in Finance.



**Mr. Srinivasan Ramamurthy**  
Senior Fund Manager - Equities

- Mr. Srinivasan has been associated with the field of equities across research and fund management for over 15 years. Prior to joining HDFC Asset Management Co. Ltd. in October 2020, he has worked with Mahindra Manulife Investment Management Pvt. Ltd. as a Fund Manager – Equity Fund. He has also worked with entities such as IDBI Federal Life Insurance Co. Ltd., IIFL Securities Ltd.
- He is an engineer by qualification from Jadavpur University, Kolkata and has done his MBA from IIM- Calcutta.

**(Equity Portfolio) (w.e.f. July 29,2022)**

**(Debt Portfolio) (w.e.f. July 29,2022)**

**(Equity Portfolio) (w.e.f. July 29,2022)**

**Arun Agarwal (Arbitrage Assets) (w.e.f. Oct 6, 2022) & Nandita Menezes (Arbitrage Assets) (w.e.f. March 29, 2025)**

# Asset Allocation

**Under normal circumstances, the asset allocation of the scheme's portfolio will be as follows:**

Types of Instruments	Allocation (% of Total Assets)	
	Minimum	Maximum
<b>Equity and equity related instruments#</b>	<b>65</b>	<b>100</b>
<b>Debt Securities (including securitized debt) and money market instruments</b>	<b>0</b>	<b>35</b>
<b>Units issued by REITs and InvITs</b>	<b>0</b>	<b>10</b>
<b>Non convertible preference shares</b>	<b>0</b>	<b>10</b>

# Unhedged equity exposure shall be limited to 90% of the portfolio value. Unhedged equity exposure means exposure to equity shares alone without a corresponding equity derivative exposure.

For complete details, please refer to Scheme Information Document

For disclaimer refer page no. 18

# Fund Facts

<b>Name</b>	HDFC Balanced Advantage Fund
<b>Scheme Type</b>	An open ended Balanced Advantage Fund
<b>Investment Objective</b>	To provide long term capital appreciation / income from a dynamic mix of equity and debt investments. <b>There is no assurance that the investment objective of the Scheme will be achieved.</b>
<b>Fund Manager(s)<sup>\$</sup></b>	Mr. Gopal Agrawal (Equity Portfolio) (Since July 29, 2022), Mr. Srinivasan Ramamurthy (Equity Portfolio), (Since July 29, 2022), Mr. Anil Bamboli (Debt Portfolio) (Since July 29, 2022), Mr. Arun Agarwal (Arbitrage Assets) (Since October 6, 2022) and Ms. Nandita Menezes (Arbitrage Assets) (Since March 29, 2025)
<b>Investment Plans</b>	<ul style="list-style-type: none"> <li>• Direct Plan    • Regular Plan</li> </ul>
<b>Investment Option</b>	Under Each Plan: Growth & Payout of Income Distribution Cum Capital Withdrawal (IDCW) option and Re-investment of IDCW Option
<b>Minimum Application Amount/ Switch In/ Additional Purchase Amount</b>	₹ 100/- and any amount thereafter
<b>Exit Load<sup>\$\$</sup></b>	<ul style="list-style-type: none"> <li>▪ In respect of each purchase / switch-in of Units, 15% of the units may be redeemed without any Exit Load from the date of allotment. However, please note that the Units will be redeemed on First In First Out (FIFO) basis.</li> <li>▪ Any redemption in excess of the above limit shall be subject to the following exit load: <ul style="list-style-type: none"> <li>• Exit load of 1.00% is payable if Units are redeemed / switched-out within 1 year from the date of allotment of units.</li> <li>• No Exit Load is payable if Units are redeemed / switched-out after 1 year from the date of allotment.</li> </ul> </li> </ul>
<b>Benchmark (Total Return Index)</b>	NIFTY 50 Hybrid Composite Debt 50:50 Index (Total Returns Index)

<sup>\$\$</sup> (i) No Exit Load shall be levied for switching between Plans / Options within the Scheme. However, exit load will be applicable if the units are switched-out / redeemed from the Scheme within the exit load period from the initial date of purchase. (ii) No Exit load will be levied on bonus Units and on units allotted on Re-investment of Income Distribution cum Capital Withdrawal. (iii) No Exit load will be levied on Units allotted in the Target Scheme under the Transfer of Income Distribution cum Capital Withdrawal (IDCW) Plan Facility (TIP Facility). (iv) In case of Systematic Transactions such as Systematic Investment Plan (SIP), Flex Systematic (Flex STP), HDFC Swing Systematic Transfer Plan (Swing STP), HDFC Flexindex Plan (Flexindex) etc., Exit Load, if any, prevailing on the date of registration / enrolment shall be levied. For further details, refer Scheme Information Document and Key Information Memorandum and addenda thereto available on [www.hdfcfund.com](http://www.hdfcfund.com) and at Investor Service Centres of HDFC Mutual Fund. <sup>\$</sup>Dedicated fund manager for overseas investments Mr. Dhruv Muchhal (since June 22, 2023).

For disclaimer refer page no. 18

# Performance



MUTUAL FUND

BHAROSA APNO KA

## A. HDFC Balanced Advantage Fund - SIP Performance - Regular Plan - Growth Option

SIP since inception\* of ₹ 10,000 invested systematically on the first business day of every month (total investment ₹ 38.30 Lacs) in HDFC Balanced Advantage Fund would have grown to ~ ₹ 16.16 crores by December 31, 2025 (refer below table).

SIP Investments	Since Inception*	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹ in Lacs)	38.30	18.00	12.00	6.00	3.60	1.20
Market Value as on December 31, 2025 (₹ in Lacs)**	1,616.05	62.09	27.73	9.16	4.43	1.27
Returns (%)\$\$	18.54	15.08	15.98	16.96	14.00	10.46
Benchmark Returns (%)#	N.A.	10.93	11.05	10.02	10.03	9.31
Additional Benchmark Returns (%)##	13.58	13.69	14.54	13.36	13.24	14.90

Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital. SIP - Systematic Investment Plan.

## B. HDFC Balanced Advantage Fund - Performance - Regular Plan - Growth Option

NAV as at Dec 31, 2025 ₹ 534.919 (per unit)

Period	Scheme Returns (%)\$\$	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of investment of (₹) 10,000		
				Scheme (₹)\$	Benchmark (₹)#	Additional Benchmark (₹)##
Last 1 Year	7.24	8.96	11.88	10,724	10,896	11,188
Last 3 Years	17.97	10.89	14.29	16,432	13,643	14,941
Last 5 Years	19.77	10.30	14.67	24,663	16,330	19,832
Last 10 Years	14.41	11.07	14.02	38,461	28,595	37,193
Since Inception*	18.01	N.A.	11.27	19,79,715	N.A.	3,02,321

Returns greater than 1 year period are compounded annualized (CAGR).

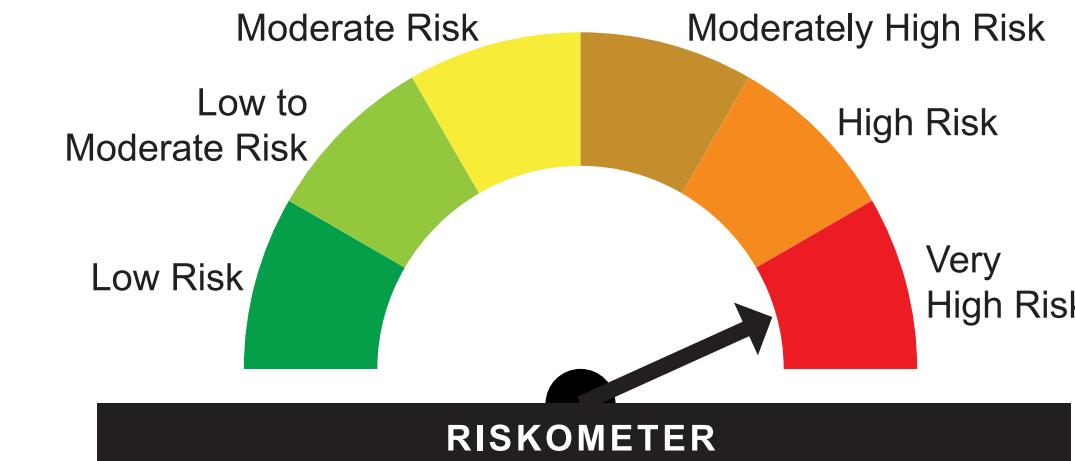
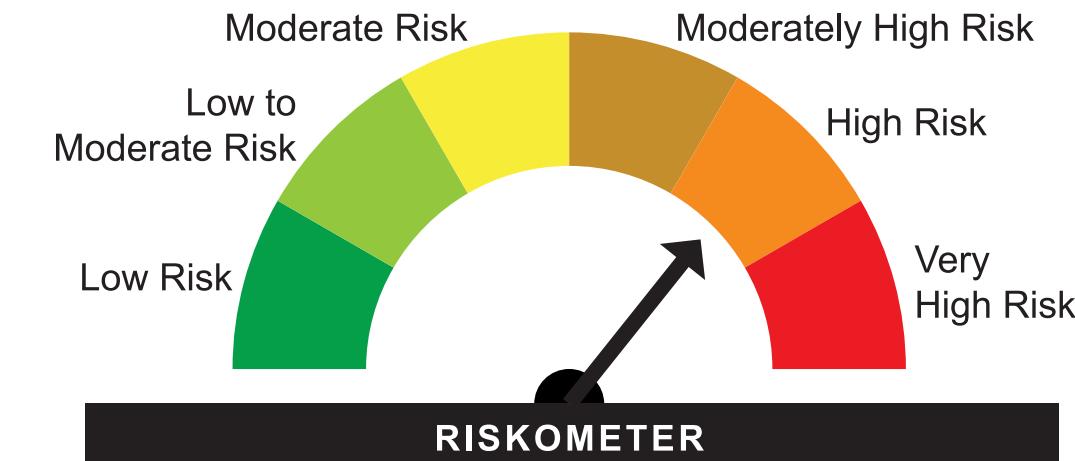
**Common notes for above table A & B: Past performance may or may not be sustained in future and is not a guarantee of any future returns.**\*Inception Date: February 01, 1994. The scheme is managed by Gopal Agrawal, Srinivasan Ramamurthy (Equity Portfolio) & Anil Bamboli (Debt Portfolio) from July 29, 2022 & Arun Agarwal (Arbitrage Assets) from October 6, 2022 & Nandita Menezes (Arbitrage Assets) w.e.f. March 29, 2025. # NIFTY 50 Hybrid Composite debt 50:50 Index (Total Returns Index). ## NIFTY 50 Total Returns Index (TRI). \$\$ All Distributions declared prior to the splitting of the Scheme into IDCW & Growth Options are assumed to be reinvested in the units of the Scheme at the then prevailing NAV (ex-distribution NAV). As NIFTY 50 TRI data is not available since inception of the scheme, additional benchmark performance is calculated using composite CAGR of NIFTY 50 PRI values from February 1, 1994 to June 29, 1999 and TRI values since June 30, 1999. Scheme performance may not strictly be comparable with that of its Additional Benchmark in view of balanced nature of the scheme where a portion of scheme's investments are made in debt instruments. Load is not taken into consideration for computation of performance. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. N.A.: Not Available. Refer page no. 17 for scheme & benchmark riskometers. Returns as on December 31, 2025.

Note: Effective close of business hours of June 1, 2018, HDFC Prudence Fund merged with HDFC Growth Fund (HDFC Balanced Advantage Fund after changes in fundamental attributes). As the portfolio characteristics and the broad investment strategy of HDFC Balanced Advantage Fund is similar to that of erstwhile HDFC Prudence Fund, the track record (i.e. since inception date, dividend history, etc.) and past performance of erstwhile HDFC Prudence Fund has been considered, in line with SEBI circular on Performance disclosure post consolidation/ merger of scheme dated April 12, 2018.

For others fund managed by the Fund Manager, please [click here](#).

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# Benchmark and Scheme Riskometers

This product is suitable for investors who are seeking*:	Scheme Riskometer#	Name of the Benchmark and Riskometer#
<ul style="list-style-type: none"> <li>To generate long-term capital appreciation / income</li> <li>Investments in a mix of equity and debt instruments</li> </ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p> <p>#For latest riskometer, investors may refer to the Monthly Portfolios disclosed on the website of the Fund viz. <a href="http://www.hdfcfund.com">www.hdfcfund.com</a></p>	 <p>The risk of the scheme is very high</p>	 <p>The risk of the benchmark is high</p>

Benchmark and Scheme Riskometer as on December 31, 2025.

# Disclaimer



The views expressed herein are as of January 29, 2026 and are based on internal data, publicly available information and other sources believed to be reliable. Any calculations made are approximations, meant as guidelines only, which you must confirm before relying on them. The information contained in this document is for general purposes only and not an investment advice. The document is given in summary form and does not purport to be complete. The document does not have regard to specific investment objectives, financial situation and the particular needs of any specific person who may receive this document. The information/ data herein alone are not sufficient and should not be used for the development or implementation of an investment strategy. The statements contained herein are based on our current views and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. **Past performance may or may not be sustained in future and is not a guarantee of any future returns.** Stocks/Sectors referred are illustrative and should not be construed as an investment advice or a research report or a recommendation by HDFC Mutual Fund ("the Fund") / HDFC AMC to buy or sell the stock or any other security covered under the respective sector/s. The Fund may or may not have any present or future positions in these sectors. HDFC AMC / HDFC Mutual Fund is not guaranteeing / offering / communicating any indicative yield on investments made in the scheme(s). Neither HDFC AMC and HDFC Mutual Fund (the Fund) nor any person connected with them, accepts any liability arising from the use of this document. The recipient(s) before acting on any information herein should make his/her/their own investigation and seek appropriate professional advice and shall alone be fully responsible / liable for any decision taken on the basis of information contained herein.

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

Mission: To be the wealth creator for every Indian

Vision: To be the most respected asset manager in the world

# Thank You