

**Aim to build
wealth over the
long term +
save taxes.**

**Start investing with
HDFC ELSS Tax Saver.**



Sound investment + Time + Patience = Wealth creation

Oct 2025

Refer slide 17 for disclaimers

Why ELSS?

Dual benefit of tax saving and wealth creation

- ▶ Deduction U/s 80C
 - Deduction can be claimed by investing in ELSS funds u/s 80C upto ₹ 1,50,000/-. (Under the old regime of the Income-tax Act, 1961)
- ▶ Exposure to equities with a long term horizon
 - 3 Year lock in ensures money remains invested for long term, without taking into account short term volatility in equity markets
 - Lock in period lower than other investment options like **PPF, NSC or Tax Saving Bank FD's**
- ▶ Options to Invest, Options to earn
 - Investments can be made in lump sum or by way of SIP's (Monthly) as small as ₹ 500/-
 - Income could potentially be earned by way of IDCW or through capital appreciation based on the investors need

The following example illustrates Tax Saving:

Investors can avail benefit of ₹ 46,800 under Section 80C* by investing in ELSS.
This is apart from the returns ELSS could possibly earn

*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. HDFC Mutual Fund/AMC is not guaranteeing returns on investments made in this scheme. In view of individual nature of tax consequences, each investor should seek appropriate advice.

Lower lock in period of ELSS vs other avenues

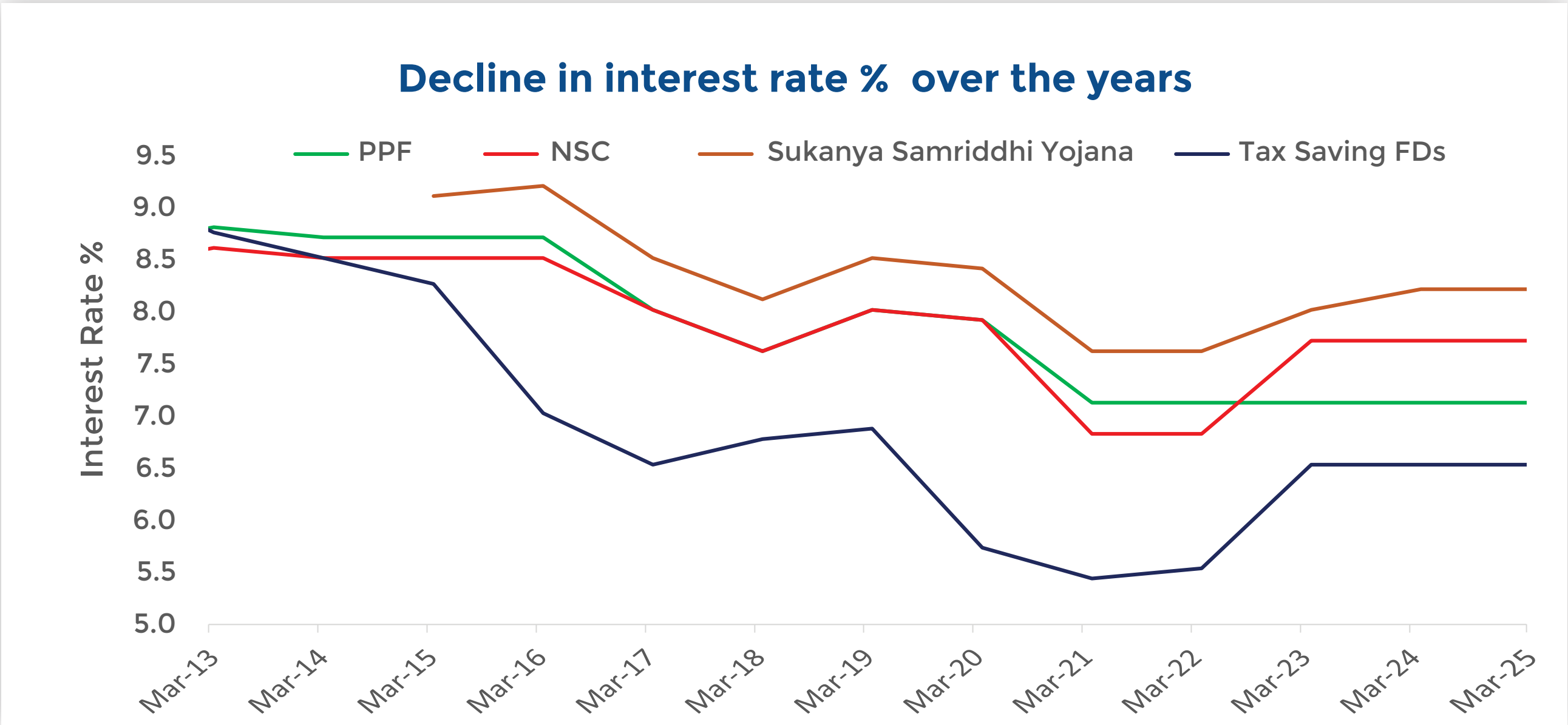
	ELSS	ULIP	PPF	NSC	Sukanya Samriddhi Yojana	Tax Saving FD ^
Lock-in Period	3 Years	5 Years	15 Years	5 Years	21 Years	5 Years
Max Investment for Section 80C deduction	₹ 1,50,000					
Return % (p.a)	Market Linked	Market Linked	7.1%	7.7%	8.2%	6.3%

As of 30-Sep-2025, ^ FD interest rate for SBI considered

ULIP: Unit Linked Insurance Plan, NSC: National Savings Certificate, PPF: Public Provident Fund, FD: Fixed Deposit

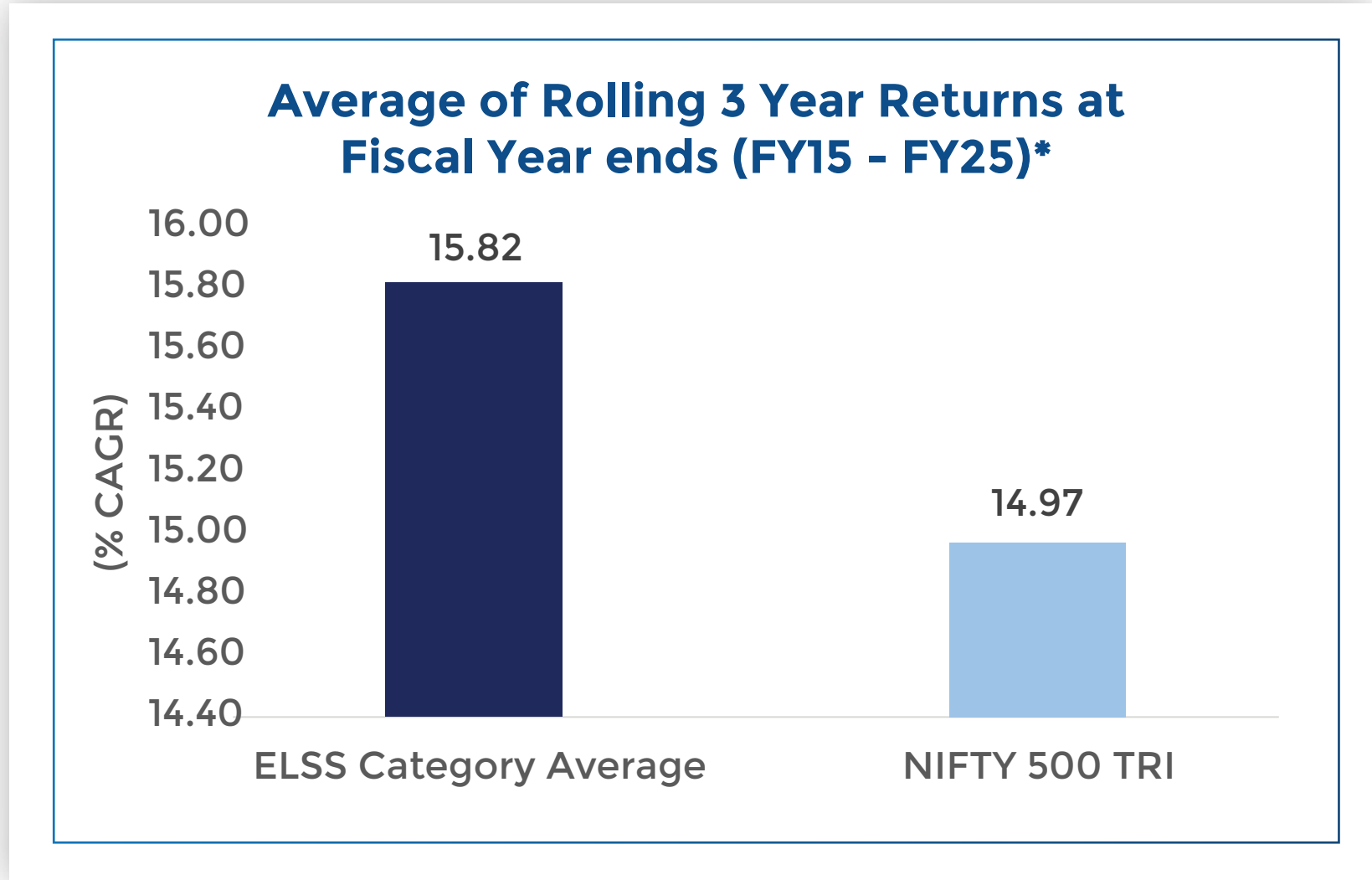
Source : SBI.co.in, nsiindia.gov.in

Decline in interest rates on 80C eligible instruments over the years



PPF, NSC, Sukanya Samriddhi Yojana,
Tax Saving FD's

While interest rate have gone up recently, over the years, rate of return on certain 80C eligible instruments has declined.



ELSS

ELSS' leverage the potential of equities and offer potential for wealth creation

Past performance may or may not be sustained in future and is not a guarantee of any future returns.

Source : MFI Explorer. * rolling 3 year returns on March-ends considered. For FY25, 3 year returns as of 31-March-25 have been considered. Category average considers all open-ended ELSS schemes.

Traditional Tax Saving Avenues v/s HDFC ELSS Tax saver



How an annual investment of ₹ 1,00,000 in March every year since 1996 would have performed up to March 31, 2025

Period Ended	Amount Invested (₹)	Investment Value in PPF (₹)	Investment value in NIFTY 500 (₹)#	Investment value in NIFTY 50 (₹)	Investment value in HDFC ELSS Tax saver \$\$ (₹)
Mar-96	100,000	100,000	100,000	100,000	100,000
Mar-97	100,000	212,000	191,996	198,275	190,400
Mar-98	100,000	337,440	321,815	328,703	361,168
Mar-99	100,000	477,933	448,060	417,269	775,482
Mar-00	100,000	634,289	894,060	694,040	2,187,572
Mar-01	100,000	803,268	614,193	626,030	1,489,519
Mar-02	100,000	979,244	749,299	725,246	1,981,797
Mar-03	100,000	1,166,560	800,089	740,084	1,960,055
Mar-04	100,000	1,359,884	1,815,212	1,478,480	4,319,060
Mar-05	100,000	1,568,675	2,363,187	1,834,210	7,372,099
Mar-06	100,000	1,794,169	4,052,861	3,218,426	14,419,809
Mar-07	100,000	2,037,703	4,558,108	3,779,419	14,812,000
Mar-08	100,000	2,300,719	5,701,288	4,828,801	16,918,693
Mar-09	100,000	2,584,776	3,571,702	3,217,470	10,902,389
Mar-10	100,000	2,891,559	6,887,102	5,739,788	23,202,443

Period Ended	Amount Invested (₹)	Investment Value in PPF (₹)	Investment value in NIFTY 500 (₹)#	Investment value in NIFTY 50 (₹)	Investment value in HDFC ELSS Tax saver \$\$ (₹)
Mar-11	100,000	3,222,883	7,562,400	6,549,417	26,374,006
Mar-12	100,000	3,587,160	7,076,362	6,113,716	25,351,701
Mar-13	100,000	4,002,830	7,629,067	6,746,985	25,717,046
Mar-14	100,000	4,451,076	9,192,202	8,160,864	31,690,662
Mar-15	100,000	4,938,320	12,503,840	10,559,824	45,686,312
Mar-16	100,000	5,467,953	11,784,903	9,833,579	40,721,899
Mar-17	100,000	6,020,982	14,893,307	11,915,619	54,047,414
Mar-18	100,000	6,589,113	16,909,541	13,416,755	57,752,542
Mar-19	100,000	7,203,064	18,654,655	15,723,476	61,136,077
Mar-20	100,000	7,873,907	13,788,388	11,888,787	41,234,563
Mar-21	100,000	8,532,954	24,584,824	20,612,338	67,819,612
Mar-22	100,000	9,238,794	30,164,554	24,888,408	85,584,779
Mar-23	100,000	9,994,748	29,896,082	25,134,975	92,779,984
Mar-24	100,000	10,804,375	42,099,825	32,796,709	135,225,492
Mar-25	100,000	11,671,486	44,882,898	35,078,867	152,214,559

Annual investment of ₹ 1,00,000 in March every year since 1996 in HDFC ELSS Tax saver would have resulted in an investment value of ₹ 15.2 crore as on March 31, 2025.

Similar investment in PPF would have resulted in an investment value of ~ ₹ 1.17 Crore as on March 31, 2025.

Past performance may or may not be sustained in future and is not a guarantee of any future returns.

Source: MFI Explorer and other publicly available information. The above simulation is for illustration purpose only. Year end balance has been arrived at by adding interest at the rates notified by the Competent authorities from time to time. # Benchmark Index of HDFC ELSS Tax saver. \$\$ All IDCW 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-IDCW NAV). Unlike PPF, investments in Mutual Funds are subject to market risks. Hence, the performances are not strictly comparable. As NIFTY 500 TRI data is not available for March 31, 96, benchmark performance is calculated from March 29, 96. For complete performance, please refer slide 14.

Refer slide 17 for disclaimers

Disciplined approach to investing

Focus on good quality companies

- Fundamentally strong companies with growth drivers in medium to long term
- Competitively placed in an industry with good prospects
- Will consider stage and trajectory of industry cycle and take a risk-adjusted view so as to position ahead of the market
- Strong Management with an ability to capitalize on opportunities while managing risks
- Track record of corporate governance, ESG sensitivity and transparency

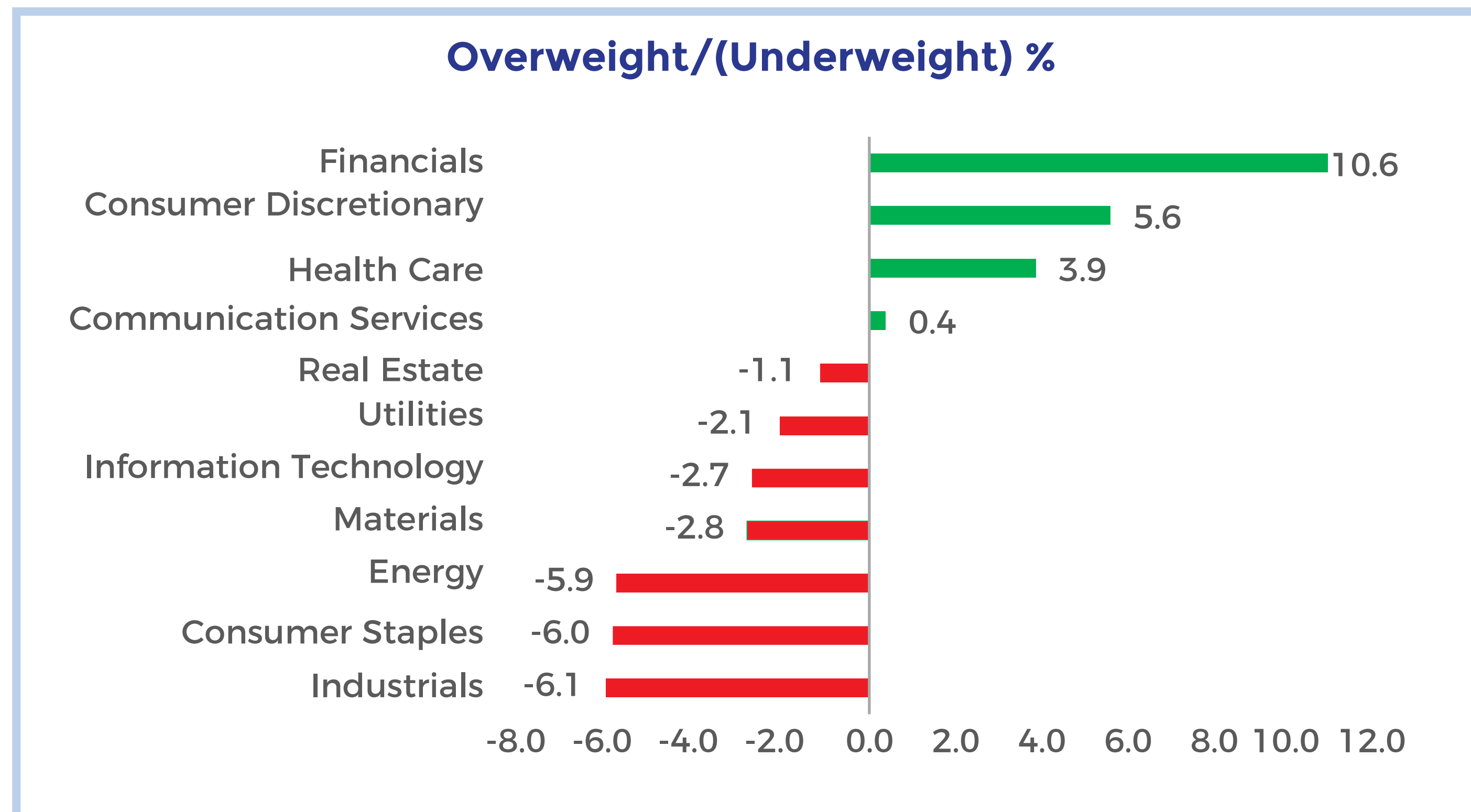
Valuation discipline and strategic approach

- Emphasis on valuation to provide reasonable margin of safety
- Holistic approach to valuations without relying solely on traditional parameters like P/E or P/B
- Considering the long term nature of investments in the Scheme, stock selection will be strategic and long term in nature, instead of tactical

HDFC Mutual Fund/AMC is not guaranteeing returns on investments made in this scheme. The current investment strategy is subject to change depending on the market conditions. Please refer Scheme Information Document for further details. Please refer the website www.hdfcfund.com for complete portfolio details.

Sectoral Allocation : Function of bottom-up stock selection

- Primarily a function of stock selection
- Benchmark aware with respect to sectoral weights



Overweights

- Financials: Credit Growth, benign credit cycle, greater financialization of savings
- Consumer Discretionary: Long-term theme linked to pick up in consumer spending power

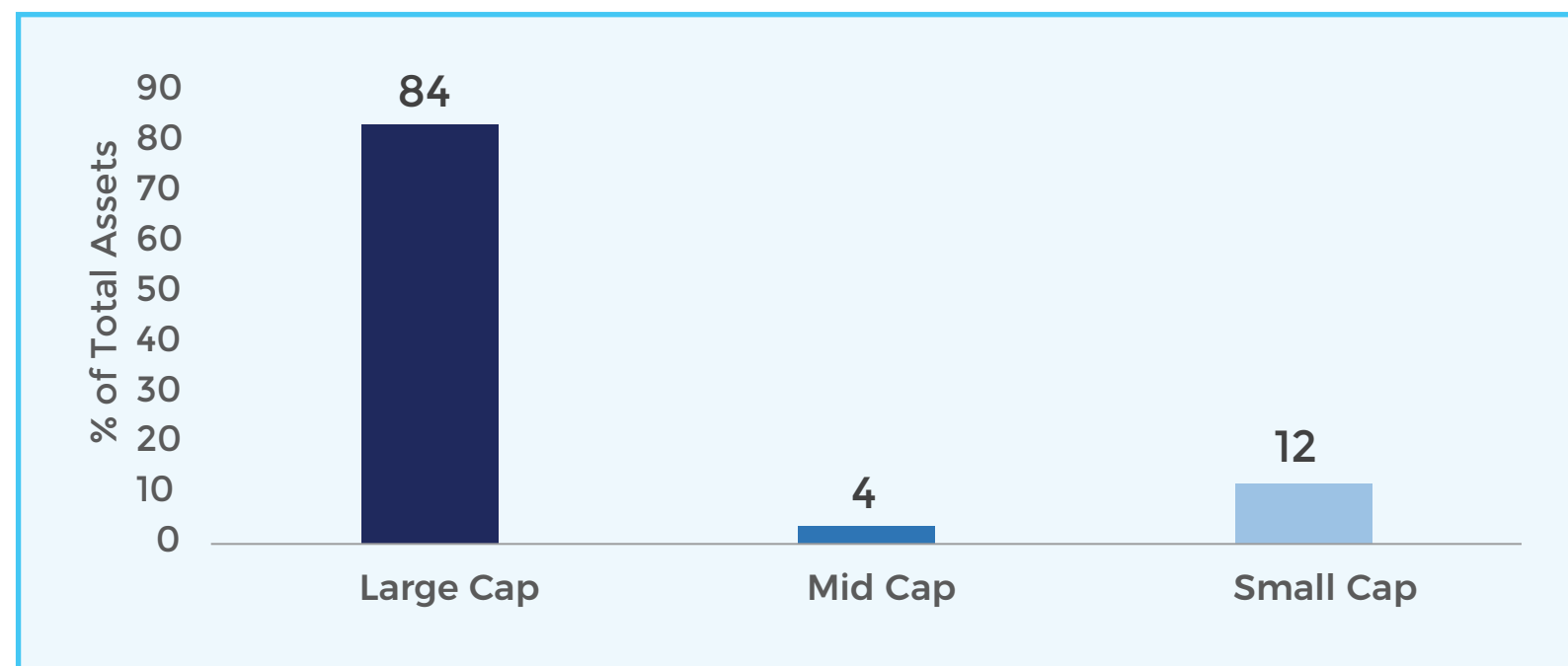
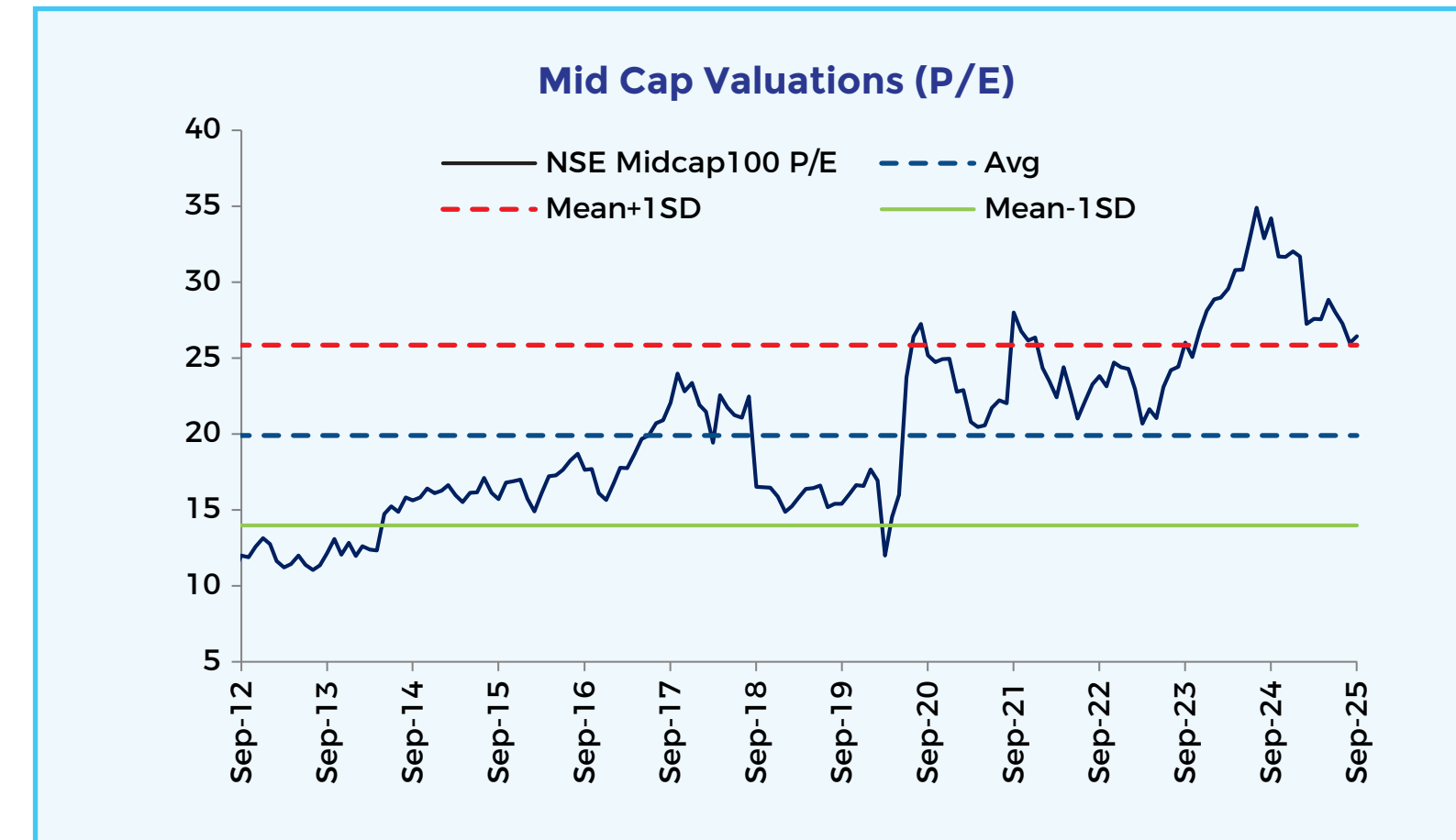
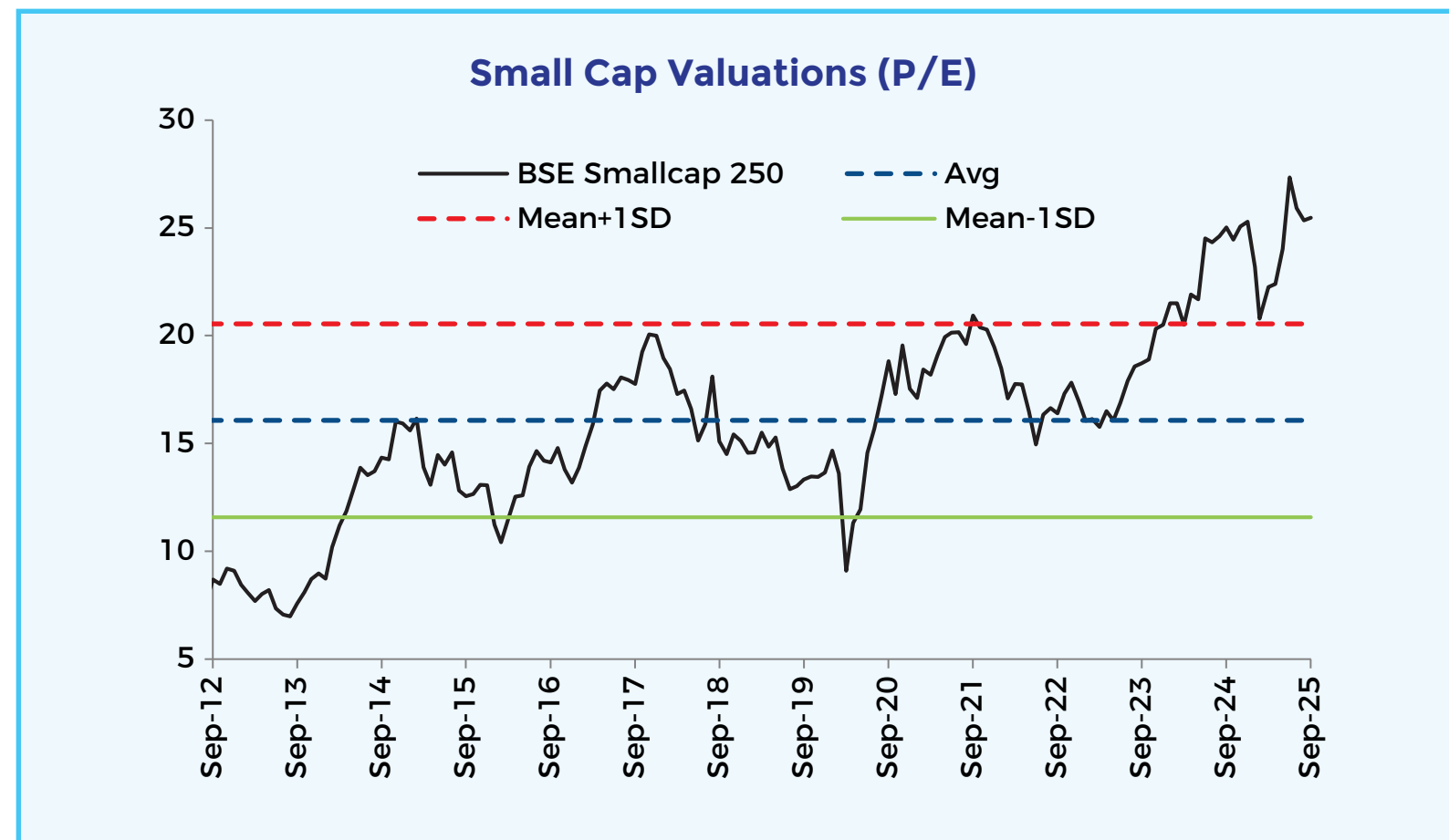
Underweights

- Industrials: Stock-specific, valuation driven underweight
- Consumer Staples: Growth and margin risk, excessive valuation

As of September 30, 2025. Source: MFI Explorer. For complete portfolio details refer www.hdfcfund.com

Market Cap allocation approach

- The Scheme can invest across market cap segments
- Market cap allocation determined by relative attractiveness of opportunities in each Market Cap segment



Scheme's equity exposure rebased to 100%

- At present, the scheme has a large cap bias owing to relatively better valuation multiples for Large Caps vis-à-vis Mid and Small Caps

Source: Bloomberg, MFI Explorer. As of September 30, 2025. Premium/Discount refers to premium/discount of 1 year forward P/E of Mid Caps/ Small Caps vs Large Caps. Proxies used : For Large Cap – NIFTY 100, Mid Caps – NIFTY Mid Cap 100, Small Caps – BSE Small Cap 250. LTA – Long Term Average. For complete portfolio details refer www.hdfcfund.com

Top 10 Holdings

Company Name	% to NAV
HDFC Bank Ltd.£	9.48
ICICI Bank Ltd.	8.91
Axis Bank Ltd.	8.16
Maruti Suzuki India Ltd.	5.30
Cipla Ltd.	4.88
SBI Life Insurance Company Ltd.	4.84
Kotak Mahindra Bank Ltd.	4.19
Bharti Airtel Ltd.	3.84
State Bank of India	3.67
Hyundai Motor India Ltd.	3.11

As of September 30, 2025.

* As a % of net assets

^ Computed for the 3-yr period ended September 30, 2025. Based on month-end NAV.

£ Sponsor.

For complete portfolio details refer www.hdfcfund.com

Total Turnover = Equity + Debt + Derivative

Key Portfolio Statistics

Number of Stocks	55
Top 5 equity and equity related holdings (%)*	36.73
Top 10 equity and equity related holdings (%)*	56.38
Total Equity & Equity Related Holdings(%)*	94.11
Cash, Cash Equivalents and Net Current Assets (%)*	5.58
AUM (` In crore)	16,645
Portfolio Turnover ^	
Equity Turnover (%)	17.57
Total Turnover (%)	18.58
Portfolio Beta ^	0.837
Standard Deviation (%) ^	11.342

The scheme is suitable for investors who -

- Want the dual benefit of tax saving u/s 80C and the return potential of equities
- Would like to invest in a diversified portfolio with a long term horizon
- Want to participate in the long term growth of quality companies
- Are looking for a sound and disciplined approach to investing in volatile times

- Focus on medium to long-term play to minimise inherent risks in the operating environment borne out of volatilities in businesses and economies across the world
- Investment philosophy for equity oriented investments based on the conviction that stock prices reflect their intrinsic values over time
- We are medium to long-term investors and our investments are driven by fundamental research with a medium to long-term view
- We believe that Long-term fundamentals and effective diversification are key and Stock selection is critical in a constantly changing environment
- Our Core list consists more than 450 stocks which are actively tracked with a coverage of over 85% of India's Market Capitalization

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Product Features



Type of Scheme	An Open-ended Equity Linked Savings Scheme with a statutory lock in of 3 years and tax benefit
Inception Date (Date of allotment)	March 31, 1996
Investment Objective	To generate capital appreciation / income from a portfolio, comprising predominantly of equity & equity related instruments. There is no assurance that the investment objective of the Scheme will be achieved.
Fund Manager \$	Ms. Roshi Jain (since January 13, 2022)
Investment Plans	<ul style="list-style-type: none">• Direct Plan• Regular Plan
Investment Option	Under Each Plan: Growth & Income Distribution cum Capital Withdrawal (IDCW) option. The IDCW Option offers following sub-options - Payout of Income Distribution cum Capital Withdrawal (IDCW) option.
Minimum Application Amount (Under each Plan/Option)	Purchase/Additional Purchase: ₹ 500 and in multiples of ₹ 500 thereafter.
Load Structure	Entry Load: Nil 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.
Lock-in period	3 Years from the date of allotment of the respective units.
Tax Benefit	U/s 80C of the Income-tax Act, 1961, an individual / HUF is entitled to a deduction up to ` 1.5 Lakh for amounts invested in HDFC ELSS Tax saver while computing the total income.
Benchmark	NIFTY 500 (Total Returns Index)

\$\$ EXIT LOAD : (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 Schemewithin the exit load period from the initial date of purchase. (ii) Switch of investments between Plans under a Scheme having separate portfolios, will be subject to applicable exit load. (iii) No exit load willbe levied on Bonus Units and Units allotted on IDCW Re-investment. (iv) The exit load levied on redemption/switch-out will be the load prevailing 1. In case of lumpsum transactions, on the date ofallotment of units 2. In case of Systematic Transactions such as SIP, STP etc., on the date of registration / enrolment. \$ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal. For further details, please refer to the Scheme Information Document/Key Information Memorandum available on our website www.hdfcfund.com

Refer slide 17 for disclaimers

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

Types of Instruments	Minimum Allocation (% of Total assets)	Maximum Allocation (% of Total assets)
Equities & Equity related instruments	80	100
Debt securities (including securities debt) and money market instruments	0	20

The Scheme may invest in the schemes of Mutual Funds in accordance with the applicable extant SEBI (Mutual Funds) Regulations as amended from time to time.

The Scheme may invest upto a maximum 35% of the total assets in Foreign Securities and upto 50% of its total assets in Derivatives. The Scheme may undertake (i) repo / reverse repo transactions in Corporate Debt Securities; (ii) Credit Default Swaps; (iii) Short Selling and such other transactions in accordance with guidelines issued by SEBI from time to time.

Pending deployment of funds of the Scheme in securities in terms of the investment objective of the Scheme the AMC may park the funds of the Scheme in short term deposits of scheduled commercial banks, subject to the guidelines issued by SEBI vide its circular dated April 16, 2007, as amended from time to time. For further details refer SID/ Key Information Memorandum available on www.hdfcfund.com

Scheme Performance Summary

NAV as on September 30, 2025 ₹ 1409.344 (Per Unit)

Period	Scheme Returns (%)\$\$	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
				Scheme (₹)\$\$	Benchmark (₹)#	Additional Benchmark (₹)##
Last 1 year	-0.09	-5.28	-3.45	9,991	9,472	9,655
Last 3 years	21.96	16.38	14.21	18,151	15,771	14,904
Last 5 years	25.49	20.70	18.36	31,145	25,630	23,241
Last 10 years	14.18	14.34	13.34	37,691	38,226	35,010
Since inception*	22.01	14.22	12.85	35,55,186	5,07,304	3,54,922

Past performance may or may not be sustained in future and is not a guarantee of any future returns. The above scheme is being managed by Ms. Roshi Jain from January 13, 2022. The above returns are of Regular Plan - Growth Option. *Inception Date: March 31, 1996. # NIFTY 500 Index (TRI) ## NIFTY 50 Index (TRI). As TRI data is not available since inception of the scheme, additional benchmark performance is calculated using composite CAGR of NIFTY 50 PRI values from Mar 29, 96 (Data for March 31, 96 is not available) to Jun 29, 99 and TRI values since Jun 30, 99. As NIFTY 500 TRI data is not available for March 31, 96, benchmark performance is calculated from March 29, 96. \$\$ 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). Returns greater than 1 year period are compounded annualized (CAGR). 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. Returns as on September 30, 2025.

Other schemes managed by the Fund manager



Performance of other funds managed by Roshi Jain, Fund Manager of HDFC ELSS Tax saver (who manages total 3 schemes)

Scheme	Managing scheme since	Returns (%) as on September 30, 2025		
		Last 1 year (%)	Last 3 year (%)	Last 5 year (%)
HDFC Focused Fund ^{&}	Jan 13, 2022	2.71	22.35	28.65
Benchmark - NIFTY 500 Index (TRI)		-5.28	16.38	20.70
HDFC Flexi Cap Fund	Jul 29, 2022	2.70	23.37	29.10
Benchmark - NIFTY 500 Index (TRI)		-5.28	16.38	20.70

[&]Name changed from HDFC Focused 30 Fund w.e.f. June 27, 2025

Past performance may or may not be sustained in future and is not a guarantee of any future returns. On account of difference in the type of the Scheme, asset allocation, investment strategy, inception dates, the performance of these schemes is strictly not comparable. The above returns are for Regular Plan - Growth Option. Load is not taken into consideration for computation of performance. Returns greater than 1 year period are compounded annualized (CAGR). 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. Returns as on September 30, 2025.

Benchmark and Scheme Riskometers

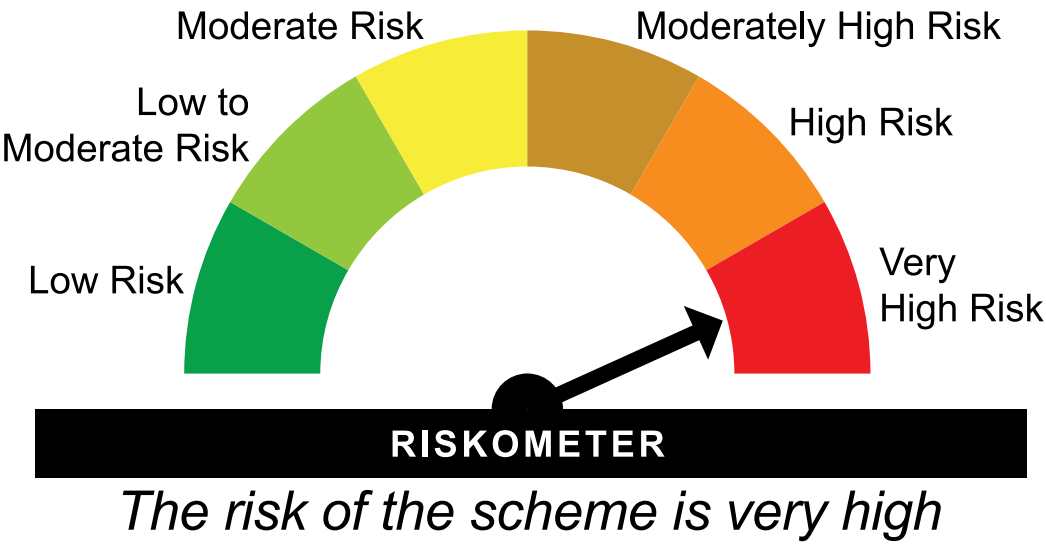
HDFC ELSS Tax saver

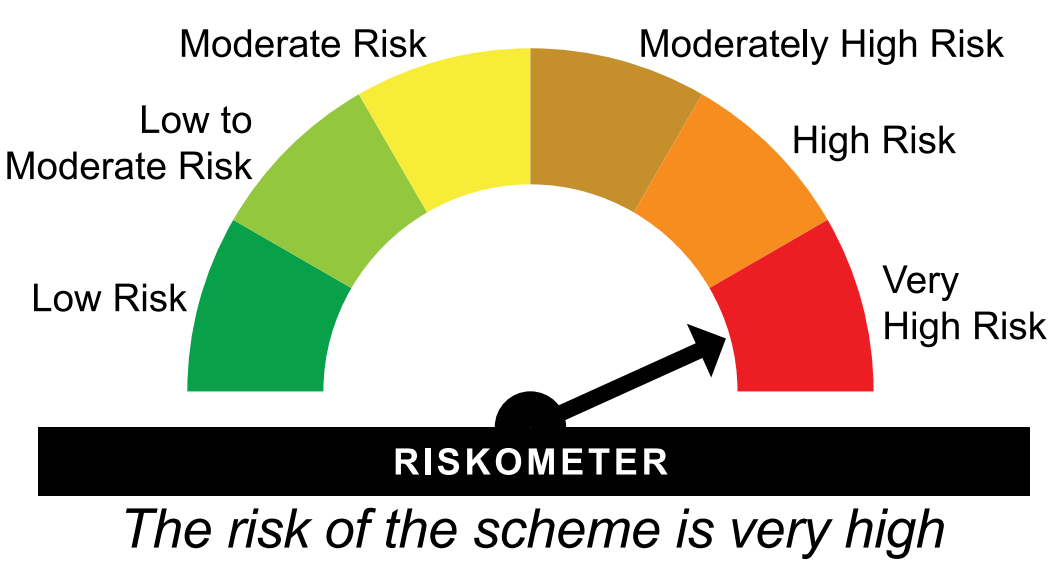
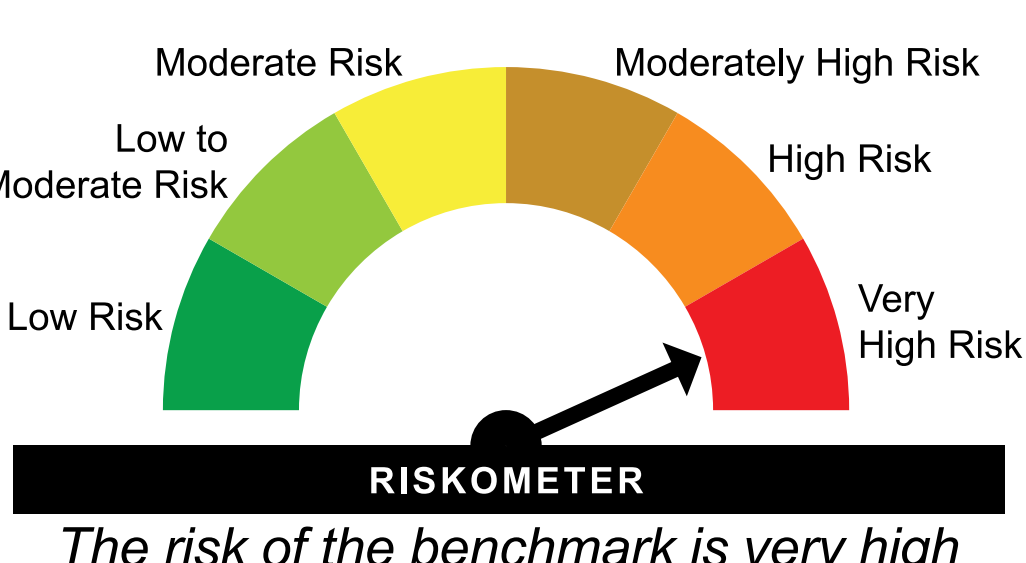
(An open ended equity linked savings scheme with a statutory lock in of 3 years and tax benefit) is suitable for investors who are seeking*:

- To generate long-term capital appreciation / income
- Investment predominantly of equity & equity related instruments

*Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.

Riskometer#



Name of scheme	Riskometer# of the scheme	Name of benchmark and Riskometer#
<div>HDFC ELSS Tax saver</div> <div>HDFC Focused Fund^{&}</div> <div>HDFC Flexi Cap Fund</div>	 <p>The riskometer is a semi-circular gauge divided into five segments: Low Risk (green), Low to Moderate Risk (light green), Moderate Risk (yellow), Moderately High Risk (orange), and High Risk (red). An arrow points to the red segment, indicating a 'Very High Risk' level. Below the gauge, the text reads 'The risk of the scheme is very high'.</p>	<div>NIFTY 500 Index (TRI)</div>  <p>The riskometer is a semi-circular gauge divided into five segments: Low Risk (green), Low to Moderate Risk (light green), Moderate Risk (yellow), Moderately High Risk (orange), and High Risk (red). An arrow points to the red segment, indicating a 'Very High Risk' level. Below the gauge, the text reads 'The risk of the benchmark is very high'.</p>

Benchmark and Scheme Riskometer as on September 30, 2025.

For latest riskometers, investors may refer to the Monthly Portfolios disclosed on the website of the Fund viz. www.hdfcfund.com

[&]Name changed from HDFC Focused 30 Fund w.e.f. June 27, 2025.

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**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