



Aiming To Hit The Right Notes With Equity, Debt and Gold Investments

Presenting

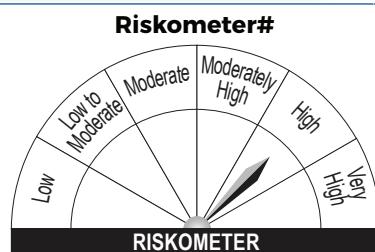
HDFC ASSET ALLOCATOR FUND OF FUNDS



Contact your MFD / RIA or give a missed call on **7397412345**

HDFC Asset Allocator Fund of Funds (An open ended Fund of Funds scheme investing in equity oriented, debt oriented and gold ETFs schemes) is suitable for investors who are seeking*:

- Capital appreciation over long term
- Investment predominantly in equity oriented, debt oriented and Gold ETF schemes



Investors understand that their principal will be at high risk

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

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

Investors in the Scheme shall bear the recurring expenses of the Scheme in addition to the expenses of other Schemes in which this Fund of Funds scheme makes investment (subject to regulatory limits).

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

GLOSSARY

Sharpe Ratio

Sharpe Ratio is a risk to reward ratio, it measures portfolio returns generated in excess to the investment in risk-free asset, for per unit of total risk taken. While, positive Sharpe ratio indicates, portfolio compensating investors with excess returns (over risk-free rate) for the commensurate risk taken; negative Sharpe ratio indicates, investors are better off investing in risk-free assets.

Beta

Beta (β) of a portfolio is a number indicating the relation between portfolio returns with that of the market index i.e. it measure the volatility, or systematic risk, of a portfolio in comparison to the market as a whole.

Standard Deviation

A statistical measure that defines expected volatility/risk associated with a portfolio. This explains the variation/deviation from the average returns delivered by the portfolio. A higher standard deviation means higher volatility (risk) and a lower standard deviation means lower volatility.

Risk Free Return

The theoretical rate of return of an investment with safest (zero risk) investment in a country.

Total Expense Ratio

Total expenses charged to scheme for the month expressed as a percentage to average monthly net assets.

Tracking Error

Tracking error indicates how closely the portfolio return is tracking the benchmark Index return. It measures the deviation between portfolio return and benchmark index return. A lower tracking error indicates portfolio closely tracking benchmark index and higher tracking error indicates portfolio returns with higher deviation from benchmark index returns.

Residual Maturity

Weighted Residual Maturity of the securities in scheme.

Portfolio Yield (Yield To Maturity)

Weighted average yield of the securities in scheme portfolio.

Portfolio Turnover Ratio

Portfolio Turnover Ratio is the percentage of a fund's holdings that have changed in a given year. This ratio measures the fund's trading activity, which is computed by taking the lesser of purchases or sales and dividing by average monthly net assets.

Modified Duration

A formula that expresses the measurable change in the value of a security in response to a change in interest rates. Modified duration of portfolio can be used to anticipate the change in market value of portfolio for every change in portfolio yield.

Macaulay Duration (Duration)

Macaulay Duration (Duration) measures the price volatility of fixed income securities. It is often used in the comparison of interest rate risk between securities with different coupons and different maturities. It is defined as the weighted average time to cash flows of a bond where the weights are nothing but the present value of the cash flows themselves. It is expressed in years/days. The duration of a fixed income security is always shorter than its term to maturity, except in the case of zero coupon securities where they are the same.

HOW TO READ FACTSHEET

Fund Manager

An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.

Application Amount for Fresh Subscription

This is the minimum investment amount for a new investor in a mutual fund scheme.

Minimum Additional Amount

This is the minimum investment amount for an existing investor in a mutual fund scheme.

Yield to Maturity

The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.

SIP

SIP or systematic investment plan works on the principle of making periodic investments of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests Rs 500 every 15th of the month in an equity fund for a period of three years.

NAV

The NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.

Benchmark

A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the NIFTY, SENSEX, BSE200, BSE500, 10-Year Gsec.

IDCW Option

In line with applicable SEBI guidelines, with effect from April 1, 2021, the name of "Dividend Option" under the Schemes stand revised as "Income Distribution cum Capital Withdrawal (IDCW) Option". IDCW Option may offer Payout and Reinvestment Sub-options / facilities. Investors may note that the amounts can be distributed out of investor's capital (Equalization Reserve), which is part of sale price that represents realized gains.

Dividend / IDCW

"Dividend" / "IDCW" means income distributed on Mutual Fund Units from the distributable surplus, which may include a portion of the investor's capital (i.e. part of Sale Price (viz. price paid by the investor for purchase of Units) representing retained realized gains (equalisation reserve) in the Scheme books).

Exit Load

Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is reduced from the prevailing NAV at the time of redemption. The investor will receive redemption proceed at net value of NAV less Exit Load. For instance if the NAV is Rs. 100 and the exit load is 1%, the investor will receive Rs. 99.

Modified Duration

Modified duration is the price sensitivity and the percentage change in price for a unit change in yield.

Important Note:

Housing Development Finance Corporation Limited (HDFC Ltd) has merged with HDFC Bank Limited, consequently HDFC Bank Limited is now the Sponsor of HDFC Mutual Fund.

Standard Deviation

Standard deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, it's means its range of performance is wide, implying greater volatility.

Sharpe Ratio

The Sharpe Ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.

Beta Ratio (Portfolio Beta)

Beta is a measure of an investment's volatility vis-a-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.

Average portfolio PE (Average P/E)

It is price to earnings ratio of the stocks calculated for the entire portfolio on a weighted average basis.

Average portfolio price to book ratio (Average P/BV)

It is price to book value of the stocks calculated for the entire portfolio on a weighted average basis.

Average portfolio dividend yield (Average Dividend Yield)

It is dividend yield of the stocks calculated for the entire portfolio on a weighted average basis.

Net Equity

Net equity level is the net equity exposure percentage adjusted for any derivative positions in stocks or index for hedging or rebalancing purpose.

R Squared

It is a statistical measure of how closely the portfolio returns are correlated with its benchmark.

AUM

AUM or assets under management refers to the recent / updated cumulative market value of investments managed by a mutual fund or any investment firm.

Holdings

The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.

Nature of Scheme

The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.

Rating Profile

Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.

Macroeconomic Update

Global growth softened driven by some moderation witnessed in the US while economic activity in Europe and China remained subdued. US labour market eased with Non-Farm Payroll (NFP) below expectations and unemployment rate inching up to 4.3%, a near 3 years high. Further, the housing and manufacturing sectors activity remained muted. On the flip side, US growth surprised on the upside for Q2CY24 led by resilient consumption. Further, monthly retail sales and activity in the services sector continued to be buoyant. China's growth moderated to 4.7% in Q2CY24, below market expectations. China's industrial profit remained steady while its real estate activity continues to reel under pressure. There are growing concerns over China not being able to achieve the 5% GDP growth target in CY24.

Inflation moved within a narrow range and largely on expected lines across most major economies. While most central banks maintained status quo on monetary policy, Bank of Japan indicated that it will continue to raise rates to achieve its inflation goal. On the other hand, US FOMC Chairperson Jerome Powell in his Jackson Hole speech indicated that it's "time to adjust the policy" and Fed is likely to tilt towards relatively easier monetary policy as the growth, labour market and inflation moves into better balance. Further, ECB is also expected to cut repo rate again in September 2024 in view of muted inflation.

India's GDP growth moderates, internals favourable: Q1FY25 GDP growth softened to 6.7% (4QFY24: 7.8%), lower than RBI estimate of 7.1%. However, internals were encouraging as reflected in healthy growth in both investments and consumption. Private consumption picked up possibly aided by revival in rural consumption. Further, investment (GFCF) growth remained robust supported by resilient private capex. Growth in exports outpaced the imports. Weak government consumption amid elections dragged down the growth to a certain extent.

On the production side, real GVA growth stood at 6.8% (4QFY24: 6.3%) supported by growth in industry led by electricity and construction while manufacturing growth remained healthy. Services sector growth was largely driven by public administration etc. (growing at 9.5%), despite weak government spending—reflecting robust spending by defense and other public sector entities. In line with firm private consumption, the trade, hotels, transport, etc. also grew at an improved pace. Agriculture sector growth remained sluggish at 2.0%, albeit better than last quarter, given the impact of the heatwave.

Quarter ended (YoY, %)	Mar-24	Jun-24		Mar-24	Jun-24
GDP	7.8	6.7	GVA	6.3	6.8
Private Consumption	4.0	7.4	Agriculture, Forestry and Fishing	0.6	2.0
Government Consumption	0.9	-0.2	Industry	8.4	8.3
Gross Capital formation	8.0	7.1	Manufacturing	8.9	7.0
Gross Fixed Capital formation	6.5	7.5	Construction	8.7	10.5
			Services	6.7	7.2
Exports	8.1	8.7	Trade, Hotels, Transport, etc.	5.1	5.7
Imports	8.3	4.4	PADO	7.8	9.5

While the headline GDP growth remains lower than expected, internals were favourable. Growth is expected to pick up in view of likely pick up in government spending along with steady improvement in rural consumption in view of favourable monsoon. Urban consumption is likely to moderate and can marginally offset the impact.

Indian economic activity softens in Q2FY25: Indian economic activity moderated in recent months reflected in weakness in retail PV registration, freight tonnage movement, and higher unemployment (as per CMIE survey). CV and tractor retail sales along with power demand also contracted on YOY basis. However, some economic activity indicators held up well with manufacturing and services PMI remaining buoyant and 2W retail registration growing at a steady pace along with GST collections.

Indicators	Units	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24
Retail registration-Auto [®]	YoY, %								
2W		15.4	13.6	5.8	33.7	2.8	5.0	17.3	6.3
PV		16.3	15.5	-3.2	19.9	2.9	-3.7	11.0	-3.8
MHCV		2.5	0.5	-14.4	-4.7	-3.1	-4.3	10.0	-8.2
LCV		-3.9	-0.3	-7.4	-1.5	1.8	-8.1	1.9	-6.7
Tractors		23.9	12.8	-1.8	2.5	-1.1	-27.5	-13.6	-12.4
Gross GST collection		11.7	12.5	11.5	12.4	10.0	7.6	10.3	10.0
Average E-Way bill generated		16.4	14.8	13.9	14.5	17.0	16.3	19.2	
Power demand		6.1	4.7	9.1	10.5	15.3	8.9	8.5	-4.9
Digital Spending (UP-I+IMPS)		35.5	40.6	33.5	32.6	31.6	32.1	29.9	26.2
Railway Freight Tonnage		6.4	10.1	9.5	1.4	3.7	10.1	4.6	
Manufacturing PMI [^]	Index	56.5	56.9	59.1	58.8	57.5	58.3	58.1	57.5
Services PMI [^]	Index	61.8	60.6	61.2	60.8	60.2	60.5	60.3	60.9
Unemployment*	%	7.4	8.1	7.4	8.1	7.3	9.0	7.7	8.5

Source: www.gstn.org.in, www.icegate.gov.in, CMIE, PIB, RBI, www.vaahan.parivahan.gov.in, www.posoco.in

[^]Number >50 reflects expansions and number <50 reflects contraction compared to previous month.

@ - figures are preliminary data and are subject to revision. * based on CMIE survey

India's economic indicators have been mixed in recent months with some slowdown visible in select pockets. Overall, we expect growth to remain relatively better, albeit lower than last year.

Trade deficit widens, likely to remain range bound: Trade deficit rose in July 2024 primarily driven by rise in NONG imports. Higher electronics, vegetable oil and machinery imports resulted in NONG imports rising. Further, NONG exports declined slightly driven by engineering goods and chemicals. This was partly offset by lower oil imports.

Amount in USD billion	Jun-24	Jul-24	Change
Trade Deficit/ (Surplus)	21.0	23.5	12.0%
Net Oil Imports	9.5	8.6	-9.3%
Net Gold Imports*	2.8	2.8	-1.8%
NONG net imports	8.6	12.1	40.1%

Source: CMIE, Ministry of Commerce; *Net Gold includes gold, silver and pearls precious & semiprecious stones adjusted for gems and jewellery exports. ^NONG refers to Non-Oil Non-Gold (as defined above) imports/exports

The trade deficit is likely to remain within a similar range in view of resilient domestic demand, easing oil prices and expectations of pick up in exports on back of improvement in global trade. This along with potential healthy growth in services exports is likely to keep current account within manageable range in FY25.

Central government finances in a comfortable position: Fiscal deficit declined in 4MFY25 on back of robust growth in direct tax collections primarily driven by personal income tax. Non-tax receipt also rose on back of large increase in dividends from RBI. On the spending side, while capex picked up in July 2024, on FYTD basis it was down 17.6% on account of delay in spending due to elections. Revenue spending also remained muted.

INR billion	4MFY24	4MFY25	Change (YoY)
Gross tax revenue	8,942	10,842	21.3%
Total Direct Tax	4,333	5,791	33.6%
Total Indirect Tax	4,609	5,052	9.6%
Less: Share of States & others	3,116	3,690	18.4%

Source for various data points: Bloomberg, NSDL, CMIE, PIB, Kotak Institutional Research, World Bank, Daily valuation provided by ICRA/CRISIL.

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Net Tax collection	5,826	7,152	22.8%
Non- Tax Revenue	1,788	3,018	68.8%
Total Revenue Receipts	7,614	10,170	33.6%
Total Capital Receipts	137	64	-53.4%
Total Receipts	7,751	10,234	32.0%
Total Revenue Expenditures	10,636	10,391	-2.3%
Total Capital Expenditures	3,171	2,613	-17.6%
Total Expenditures	13,807	13,004	-5.8%
Gross Fiscal Deficit	-6,056	-2,769	-54.3%
Fiscal Deficit as % of GDP	-2.2%	-0.9%	

Source: CMIE

While the fiscal deficit has been substantially low till July 2024, pick up in government spending is likely to normalise the same. Government announced the full budget for FY25 wherein it estimates the deficit to narrow to 4.9% (interim budget estimate: 5.1%) of GDP. The revenue and spending assumptions for FY25 appear realistic and achievable.

Retail inflation eased sharply, likely to remain range bound: India's July CPI eased to 3.5% YOY primarily driven by favourable base effect. Food and beverage inflation moderated in July 2024 driven by lower YoY vegetable inflation. On sequential basis, food prices, however, rose by 2.5% on back of 3.2% increase in June 2024. Transportation and communication rose on YoY basis due to increase in mobile tariffs by major telecom companies during the month. Core CPI remained benign.

YoY, %	Jun-24	Jul-24	Change in %
CPI	5.1	3.5	-1.6
Food & beverages	8.4	5.1	-3.3
Fuel and Light	-3.6	-5.5	-1.9
Housing	2.7	2.7	-
Transportation & communication	1.0	2.5	1.5
Core CPI [@]	3.8	3.7	-0.1

Source: CMIE; @~CPI excluding food, fuel, transportation & housing

CPI is expected to remain range bound in near term aided by favourable base effects, benign input price pressure, arrival of new crops easing food inflation and sluggish core CPI momentum.

Commodity prices: Oil prices remained under pressure during the month, despite rise in geopolitical risks, driven by weak demand outlook for China and possibility of increase in oil production by OPEC+. Most industrial commodity prices increased during the month.

	Market price (USD)*	Aug-24 (%) [^]	FYTD25 (%) ^{&}
Brent Crude (Per barrel)	78.8	(2.4)	(9.9)
Gold (per ounce)	2,503	2.3	12.3
Steel (per tonne)	470	(7.8)	(7.8)
Zinc (per tonne)	2,862	8.6	19.7
Copper (per tonne)	9,215	2.2	5.6
Aluminium (per tonne)	2,424	8.8	5.6
Lead (per tonne)	2,027	0.1	3.1

Source: Bloomberg; *Market prices as on August 31, 2024. [^]M-o-M change. [&] - Change in FYTD25

Summary and Conclusion

Global economic activity momentum continued to moderate after a subdued Q2CY24. The outlook on growth remains uncertain especially in view of ongoing weakness in the US labour market which has been the primary driver in sustaining global growth. Further, economic activity in China remains weak and impact of growth supportive measure has been relatively low till now.

India's growth, however, remains steady supported by buoyant manufacturing and service sectors. Above trend monsoon is supportive of agriculture activity and rural incomes. Investments remain supported by real estate activity, government capex spending and improvement in organised private corporate capex. Private corporate sector capital expenditure has potential to accelerate in view of low leverage, increasing capacity utilization, consistent corporate profitability, and a robust banking sector balance sheet. India's external sector also remains robust on the back of comfortable current account deficit and adequate forex reserves. Rise in geopolitical tension disrupting supply chains, sharp deceleration in global economic activity, etc. are key near-term risks.

Looking ahead, the medium-term outlook for India's economy appears optimistic. This optimism is fuelled by policy continuity, benefits from Production-Linked Incentive schemes, opportunities arising from shift in the global supply chain, enhanced infrastructure investments, the potential of resurgence in private sector capex, and the enduring robustness of consumption.

Equity Market Update

Nifty and BSE Sensex ended marginally higher in August 2024, compared to July 2024, after falling sharply during beginning of the month. The midcap and smallcap index returns were largely in line with the large-cap benchmarks. The sharp volatility experienced by global equity markets in the first week of the month was driven by risk of Bank of Japan raising rates aggressively which could result in unwinding of Yen carry trade. However, the market calmed down on comment by Bank of Japan that it will not raise rates if financial markets are volatile. The market recovered post the comment and was trading within a range for most part of the month. The market was driven by continued DII buying, steady growth in corporate profitability, healthy economic growth, favourable progress, softening in global growth, weakness in US labour market, etc. Sector indices witnessed mixed trend with Healthcare, IT and FMCG outperformed while capital goods, Power and Auto underperformed.

Equity markets in the US and Europe ended in positive while in Japan, Korea and China equities declined. Below are detailed tables outlining the performance of key domestic and global indices.:

% Change in Indices	Aug-24	FYTD25^	% Change	Aug-24	FYTD25^
BSE India Auto	(1.9)	20.1	S&P 500	2.3	7.5
BSE India Bankex	(0.9)	9.0	Nasdaq	0.6	8.1
BSE India Capital Goods	(3.3)	20.1	FTSE	0.1	5.3
BSE India FMCG	2.3	19.2	DAX	2.2	2.2
BSE India Healthcare	6.6	23.2	CAC	1.3	(7.0)
BSE India Metal	(1.0)	15.1	Nikkei	(1.2)	(4.3)
BSE India Power	(2.5)	22.8	Hang Seng	3.7	8.8
BSE India Oil & Gas	1.3	19.3	KOSPI	(3.5)	(2.6)
BSE India IT	4.3	22.0	Shanghai	(3.3)	(6.5)
BSE SENSEX	0.8	11.8	MSCI Emerging Market Index	1.4	5.4
NIFTY 50	1.1	13.0			
NIFTY Midcap 100	0.5	23.3			
NIFTY Smallcap	0.9	26.4			

Source: Bloomberg; ^Returns in FY25

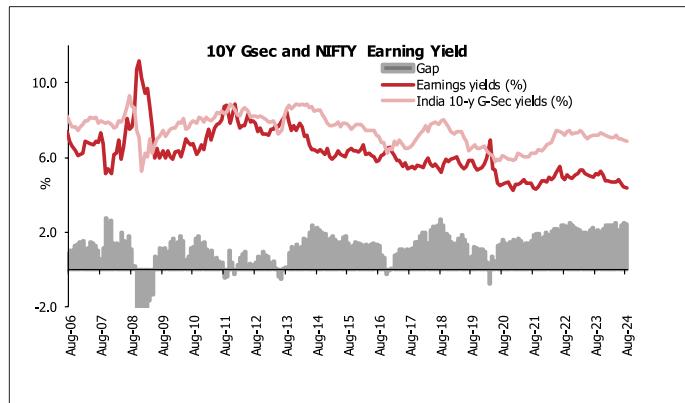
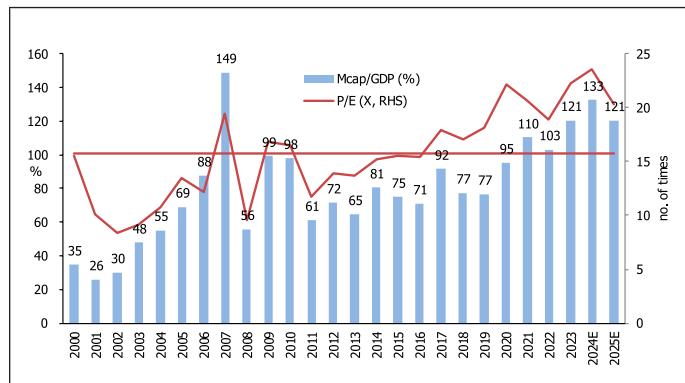
FPIs bought equities worth USD 0.8 billion in August 2024 (July 2024: USD 3.9 billion) and have cumulatively bought equity worth USD 3.8 billion in 5MFY25 (5MFY24: USD 19.7 billion). DIIs bought net equity worth USD 5.8 billion in August 2024 (July 2024: USD 2.8 billion) and have cumulatively bought USD 24 billion in 5MFY25 (5MFY24: USD 3.1 billion).

Mutual funds flows were steady at ~INR 52,000 crore in July 2024 (June 2024: ~INR 51,500 crores) and cumulatively amounted to ~INR 180,000 crore in 4MFY25 (4MFY24: ~INR 31,000 crore).

In Q1FY25 results, earnings of PSU Banks, IT, Pharma, Chemicals and Capital goods sector were better than expected while that of Private banks, NBFCs, Auto, Metals, Oil & Gas, Consumer staples and durables were in line with expectations. Results of Infrastructure, Chemicals and Real Estate sectors were lower than expected.

Outlook

As on August 31, 2024, NIFTY 50 was trading at ~20x FY26E price to earnings multiple. Further, Market cap-to-GDP stood ~133% (based on CY24 GDP estimates) and the gap between 10Y G-sec yield and 1Y-Forward NIFTY 50 earnings yield* remains at elevated level [*Earnings yield = 1 / (one year forward P/E)]. Thus, current valuation indicators are at a premium to their historical averages. However, this is partially due to structurally attractive nominal GDP growth, a healthy corporate earnings outlook and robust de-levered corporate and banking balance sheets.



Source: Kotak Institutional Equities; For 2024 and 2025, the market cap as on August 31, 2024 is taken and divided by GDP estimates for CY24 and CY25

Except for private banks, valuations for major sectors are higher than long-term averages as shown in the table below:

	12 months forward Price To Earnings		
	31-Aug-24	LTA	Discount / Premium^
IT services	28.9	20.6	40.3
PSU Banks@	1.4	1.1	26.7
Pharma	31.5	24.0	31.7
Metals	12.2	10.0	21.2
Oil and gas	15.8	12.3	29.0
Consumer staples	43.7	35.4	23.6
Consumer Discretionary	66.2	53.4	24.0
Auto	22.8	19.7	15.8
Private Banks@	2.4	2.6	-7.4

Source: Kotak Institutional Equities. Stocks are part of Kotak Institutional Equities universe. LTA – 10 Years average. Cells in green are sectors which are trading at premium. All figures are calculated based on 12 months forward estimates.

*to Long term (LT) average, @-Price to Book value.

The rally over the past year and half has been broad and small cap and mid cap indices have significantly outperformed. These trade at a noteworthy premium to their long-term average valuation as well as large caps valuation. Given the aggregate valuation being higher than historical average, the importance of stock selection increases even more. Our medium to long term positive outlook on Indian equities remains unchanged driven by the structurally robust domestic growth outlook, healthy corporate profitability, and supportive pro-growth policies. However, near-term risks include a significant global growth slowdown, heightened geopolitical tensions, slowdown in government's reforms momentum, etc.

Source for various data points: Bloomberg, NSDL, CMIE, RBI, Kotak Institutional Research, World Bank, Daily valuation provided by ICRA/CRISIL.

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Debt Market Update

Gsec yields continued a broad-based decline with 10Y Gsec yield ending the month at 6.86%, down 7 bps, after falling 8 bps in July 2024. The yields at the long end fell more than the short end, resulting in flattening of the yield curve. This was driven by likelihood of expectations of higher High Quality of Liquid asset (HQLA) by banks in view of RBI draft circular raising HQLA asset requirement. Further, FPI buying continued to remain strong. Apart from aforesaid, key factors and events which influenced the fixed income markets, include fall in US yields and oil prices, benign domestic core CPI, status quo RBI policy, affirmation of India's sovereign rating by Fitch at BBB-/Stable, etc. The 10-year corporate bond spreads over Gsec widened compared to last month. The table below gives a summary view of the movement of key rates and liquidity:

	Jul-24	Aug-24	Change (in bps)
MIBOR Overnight Rate (%)	6.55	6.80	0.25
3M Gsec yield (%)	6.67	6.63	-0.04
10Yr Benchmark G-Sec Yield^ (%)	6.93	6.86	-0.07
AAA 10Year Corporate Bond Yields^, & (%)	7.49	7.46	-0.03
AAA 10Y Corporate bond spread against 10Y benchmark@ (bps)	56	60	4
Average net liquidity absorbed/infused by RBI* (INR billion)	1,027	1,509	46.9%

NM – not meaningful. ^-bi-annual yield; # - annualised yield; & - Average yield of 8.62% NABARD bond maturing on 14-Mar-2034 provided by independent valuation agencies has been taken. @ - Spreads calculated by subtracting non-annualised Gsec yields from annualised corporate bond yields.

*Average net daily liquidity infused / absorbed through Liquidity Adjustment Facility, exports refinance, marginal standing facility and term repos/reverse repos.
Source: Bloomberg, RBI

Average interbank liquidity improved in August 2024 driven by pick up in government spending and decline in currency in circulation.

FPIs bought debt (including under voluntary retention route) worth USD 2.0 billion in August 2024 (July 2024: USD 1.9 billion). FPIs have bought net debt worth USD 6.3 billion in 5MFY25 as against net buying of USD 2.7 billion during the same period last year.

Outlook

RBI delivered a status quo policy in August 2024 and minutes of the meeting were also largely in line with expectations.

Over the past couple of months, yields have moved lower and benchmark 10Y Gsec yield is now trading below 6.9% (~15 bps lower than end-June 2024) partly reflecting favourable SLR demand and supply situation and global risk off sentiments triggered by weakening in US labour market.

In our view, fixed income remains favourably placed over the medium term, considering:

- Global growth is increasingly showing signs of slowdown and AE central banks have begun to reduce policy rates and RBI is also expected to cut policy rates in H2FY25.
- Central government fiscal deficit is expected to consolidate to 4.9% of GDP (FY24: 5.6%) in FY25 and target of bringing down it to less than 4.5% of GDP by FY26 remains unchanged. This should keep market borrowings within manageable levels.
- Additional gain due to higher-than-expected RBI dividend and expectations that it could remain at an elevated level in next year as well.
- Inclusion of India's sovereign securities in JP Morgan global bond indices bodes well for demand outlook for G-Sec in FY25. Further, draft circular released by RBI on Liquidity Coverage Ratio (LCR) which, if implemented, could increase the SLR demand by banks.
- Core CPI momentum remains subdued on back of lower input price pressure.
- External sector remains comfortable in view of steady growth in services exports, fall in oil prices and adequate foreign exchange reserves.

- Revision of India's sovereign rating outlook to positive (Rating unchanged at 'BBB') from stable by S&P enhances the possibility of rating upgrade for India in next couple of years.

Key risks to the favourable outlook

- Regular food price shocks keeping headline CPI at an elevated level
- Robust credit growth and elevated SLR holdings can keep the incremental demand for G-Secs from banks subdued.
- Significant rise in commodity prices especially oil driven by escalation of geopolitical tensions

Overall, in our view, yields are likely to trade with a downward bias and the long end of the yield curve is likely to outperform over the medium term. Thus, as highlighted in past, investors with a relatively longer investment horizon, could continue to increase allocation to longer duration funds in line with individual risk appetite. Further, while yield curve has steepened slightly, in view of elevated short-term rates along with expectations of rate cuts in H2FY25, one may also consider investment in short or medium duration categories of debt funds.

GLOSSARY	
AE	Advanced Economies
BoE	Bank of England
BoJ	Bank of Japan
BoP	Balance of Payment
bps	Basis points
CAGR	Compound Annual Growth Rate
CMIE	Centre for Monitoring Indian Economy
CPI	Consumer Price Index
CRR	Cash Reserve Ratio
CV	Commercial Vehicle
DII	Domestic Institutional Investors
EA	Euro Area
ECB	European Central Bank
FOMC	Federal Open Market Committee
FPI	Foreign Portfolio Investment
GDP	Gross Domestic Product
GST	Goods and Services Tax
GVA	Gross Value Added
IMD	India Meteorological Department
INR	Indian Rupee
IMF	International Monetary Fund
IMPS	Immediate Payment System
JGB	Japanese Government Bonds
LCV	Light Commercial Vehicle
Mbpd	Million Barrels Per Day
MHCV	Medium and Heavy Commercial Vehicle
MIBOR	Mumbai Interbank Offered Rate
M-o-M	Month on Month
MPC	Monetary Policy Committee
MSP	Minimum Support Prices
NABARD	National Bank for Agriculture and Rural Development
NBFC	Non-banking Financial Company
NONG	Non-Oil Non-Gold
NSO	National Statistical Organization
OMO	Open Market Operation
PIB	Press Information Bureau
PLI	Production Linked Incentive
PMI	Purchasing Managers' Index
PPI	Producer Price Index
PSU	Public Sector Undertaking
PV	Passenger Vehicle
RBI	Reserve Bank of India
RE	Revised Estimates
RRR	Reserve Ratio Requirement (for banks in China)
SLR	Statutory Liquidity Ratio
UPI	Unified Payments Interface
US	United States of America
USD	United States dollar
UST	US Treasuries
YoY	Year on Year

Source for various data points: Bloomberg, NSDL, CMIE, RBI, Kotak Institutional Research, World Bank, Daily valuation provided by ICRA/CRISIL.

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GOAL BASED SOLUTIONS			
WEALTH CREATION	These schemes aim to increase wealth over the long term by investing predominantly in equity instruments and are suitable for investors with high risk appetite and relatively higher investment horizon.		
TAX SAVINGS	This scheme is eligible to provide tax deduction under Section 80C and also aims to increase wealth over the long term. This is an ideal solution for investors who would like to create wealth and save tax.		
CHILDREN'S FUTURE	This scheme aims to help you achieve your specific financial goal of planning for child's future expenses like higher education, etc.		
RETIREMENT PLANNING	These schemes aim to help you achieve your specific financial goal of retirement planning.		
INCOME SOLUTIONS	These schemes aim to provide stable income and are ideal for investors with low to medium risk appetite who wish to receive regular income to meet their periodic expenses.		
<p>Disclaimer: Investors are requested to note that the above goal based solutions should not be construed as financial planning solution/recommendation by the Fund/AMC. It does not in any manner, indicate or imply either the quality of any particular Scheme or guarantee any specific performance/returns. Such solutions must be tailored to investor's individual situation and objectives and therefore, investors should consult their financial advisors to ascertain whether a product is suitable for them.</p>			

HDFC Flexi Cap Fund

(An open ended dynamic equity scheme investing across large cap, mid cap & small cap stocks.)
(This is a simple and performing scheme which is eligible for distribution by new cadre of distributors)

CATEGORY OF SCHEME
FLEXI CAP FUND

INVESTMENT OBJECTIVE : To generate capital appreciation / income from a portfolio, predominantly invested in equity & equity related instruments. There is no assurance that the investment objective of the Scheme will be achieved.



FUND MANAGER *

Roshi Jain
(since July 29, 2022)
Total Experience: Over 19 years



DATE OF ALLOTMENT / INCEPTION DATE
January 1, 1995



NAV (AS ON AUGUST 30, 2024) NAV PER UNIT (₹)
Regular Plan - Growth Option 1894.811
Regular Plan - IDCW Option 82.689
Direct Plan - Growth Option 2059.756
Direct Plan - IDCW Option 97.422



ASSETS UNDER MANAGEMENT *
As on August 31, 2024
₹ 63,436.49 Cr.
Average for Month of August 2024
₹ 61,517.92 Cr.



QUANTITATIVE DATA
Portfolio Turnover
Equity Turnover 40.69%
Total Turnover 44.21%
Total Turnover = Equity + Debt + Derivative

Risk Ratio

- Standard Deviation 12.404%
- Beta 0.900
- Sharpe Ratio* 1.454

Computed for the 3-yr period ended August 31, 2024. Based on month-end NAV.

* Risk free rate: 6.80% (Source: FIMMDA MIBOR)
For schemes which have not completed 3 years, data is computed since inception.



TOTAL EXPENSE RATIO (As on August 31, 2024)
Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 1.44% Direct: 0.76%



#BENCHMARK INDEX:
NIFTY 500 (Total Returns Index)
##ADDL. BENCHMARK INDEX:
NIFTY 50 (Total Returns Index)



- EXIT LOAD\$:
 • In respect of each purchase / switch-in of Units, an Exit Load of 1.00% is payable if Units are redeemed / switched-out within 1 year from the date of allotment.
 • No Exit Load is payable if Units are redeemed / switched-out after 1 year from the date of allotment.



NET EQUITY EXPOSURE:
86.46%

PORTFOLIO

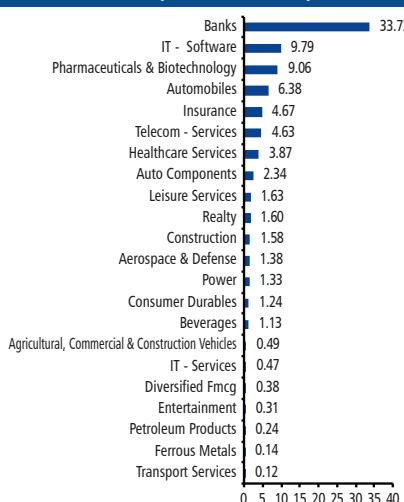
Company	Industry* / Rating	% to NAV (Hedged & Unhedged)	Company	Industry* / Rating	% to NAV (Hedged & Unhedged)			
EQUITY & EQUITY RELATED								
ICICI Bank Ltd.	Banks	9.30	Tata Steel Ltd.	Ferrous Metals	0.14			
HDFC Bank Ltd.£	Banks	9.16	Delhivery Limited	Transport Services	0.12			
Axis Bank Ltd.	Banks	8.34	Devyanji International Ltd	Leisure Services	0.11			
Cipla Ltd.	Pharmaceuticals & Biotechnology	5.01	Ramco Systems Ltd.	IT - Software	0.10			
HCL Technologies Ltd.	IT - Software	4.93	Sub Total		86.51			
SBI Life Insurance Company Ltd.	Insurance	4.67	DEBT & DEBT RELATED					
Bharti Airtel Ltd.	Telecom - Services	4.63	Government Securities (Central/State)					
Kotak Mahindra Bank Limited	Banks	4.21	7.38 GOI 2027	Sovereign	0.46			
Maruti Suzuki India Limited	Automobiles	3.32	7.32 GOI 2030	Sovereign	0.18			
Infosys Limited	IT - Software	2.76	Sub Total		0.64			
State Bank of India	Banks	2.44	UNITS ISSUED BY REIT & INVIT					
Apollo Hospitals Enterprise Ltd.	Healthcare Services	2.43	Nexus Select Trust REIT	Realty	2.11			
PIRAMAL PHARMA LTD	Pharmaceuticals & Biotechnology	2.12	Embassy Office Parks REIT	Realty	1.66			
Eicher Motors Ltd.	Automobiles	1.95	Sub Total		3.77			
Prestige Estates Projects Ltd.	Realty	1.60	Cash, Cash Equivalents and Net Current Assets		9.08			
Bosch Limited	Auto Components	1.53	Grand Total		100.00			
Tech Mahindra Ltd.	IT - Software	1.44	• Top Ten Holdings, £ Sponsor					
Hindustan Aeronautics Limited	Aerospace & Defense	1.38	Outstanding exposure in derivative instruments (₹ in Crore)					
Dr Reddys Laboratories Ltd.	Pharmaceuticals & Biotechnology	1.33	26.72					
Power Grid Corporation of India Ltd.	Power	1.33	Hedged position in Equity & Equity related instruments					
United Spirits Limited	Beverages	1.13	Outstanding derivative exposure (% age)		0.04			
Mahindra & Mahindra Ltd.	Automobiles	1.11	Face Value per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of August 31, 2024 unless otherwise specified.					
SAPPHIRE FOODS INDIA LIMITED	Leisure Services	1.03	¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).					
Crompton Greaves Consumer Elec. Ltd.	Consumer Durables	1.02	§ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 578.46 Crores.					
Dr. Lal Path Labs Ltd	Healthcare Services	0.89	Please refer Minimum Application Amount, Plans & Options, on Page no. 101 to 103.					
Larsen and Toubro Ltd.	Construction	0.82	\$\$For further details, please refer to para 'Exit Load' on page no. 104.					
Kalpataru Projects International Ltd	Construction	0.76						
Lupin Ltd.	Pharmaceuticals & Biotechnology	0.60						
Metropolis Healthcare Ltd.	Healthcare Services	0.55						
CIE Automotive India Ltd	Auto Components	0.50						
ESCORTS LTD.	Agricultural, Commercial & Construction Vehicles	0.49						
Restaurant Brands Asia Limited	Leisure Services	0.49						
Cyient Ltd.	IT - Services	0.47						
Birlasoft Limited	IT - Software	0.42						
ITC Ltd.	Diversified Fmcg	0.38						
Varroc Engineering Limited	Auto Components	0.31						
Zee Entertainment Enterprises Ltd.	Entertainment	0.31						
Bank of Baroda	Banks	0.28						
Reliance Industries Ltd.	Petroleum Products	0.24						
Whirlpool of India Ltd.	Consumer Durables	0.22						
Coforge Limited	IT - Software	0.14						

HDFC Flexi Cap Fund

(An open ended dynamic equity scheme investing across large cap, mid cap & small cap stocks.)

CATEGORY OF SCHEME
FLEXI CAP FUND

Industry Allocation of Equity Holding (% of Net Assets)



SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹ in Lacs)	35.60	18.00	12.00	6.00	3.60	1.20
Mkt Value As on August 30, 2024 (₹ in Lacs)	2,076.96	76.90	34.35	12.80	5.73	1.48
Returns (%)	21.68	17.53	19.96	30.89	32.70	45.83
Benchmark Returns (%) #	15.88	16.12	18.19	25.72	27.23	42.69
Additional Benchmark Returns (%) ##	14.47	14.68	16.34	21.52	21.70	34.34

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.

PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##
Aug 31, 23	Last 1 Year	44.60	41.58	32.64	14,460	14,158	13,264
Aug 31, 21	Last 3 Years	26.94	18.95	15.17	20,457	16,829	15,274
Aug 30, 19	Last 5 Years	24.92	22.70	19.37	30,456	27,845	24,262
Aug 28, 14	Last 10 Years	15.76	15.32	13.59	43,307	41,684	35,825
Jan 01, 95	Since Inception	19.33	12.98	12.14	1,894,811	374,499	299,539

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Roshi Jain, please refer page 104. 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. 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 January 1, 1995 to June 29, 1999 and TRI values since June 30, 1999. For Performance of Direct Plan, refer page 109 to 115.

^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.

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer
HDFC Flexi Cap Fund BENCHMARK : NIFTY 500 (Total Returns Index)	<ul style="list-style-type: none"> To generate long-term capital appreciation / income Investment predominantly in equity & equity related instruments 	<p>Investors understand that their principal will be at very high risk</p>	

~ Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.
Scheme and Benchmark Riskometer As on August 31, 2024

HDFC Multi Cap Fund

(An open ended equity scheme investing across large cap, mid cap & small cap stocks)

CATEGORY OF SCHEME
MULTI CAP FUND

INVESTMENT OBJECTIVE : To generate long term capital appreciation by investing in equity and equity related securities of large cap, mid cap and small cap companies. There is no assurance that the investment objective of the Scheme will be achieved.



FUND MANAGER*

Gopal Agrawal

(since December 10, 2021)

Total Experience: Over 21 years



DATE OF ALLOTMENT / INCEPTION DATE

December 10, 2021



NAV (AS ON AUGUST 30, 2024)

NAV PER UNIT (₹)

Regular Plan - Growth Option	19.677
Regular Plan - IDCW Option	18.646
Direct Plan - Growth Option	20.399
Direct Plan - IDCW Option	19.451



ASSETS UNDER MANAGEMENT

As on August 31, 2024

₹ 17,185.76 Cr.

Average for Month of August 2024

₹ 16,581.66 Cr.



QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover 6.52%

Total Turnover 6.52%

Total Turnover = Equity + Debt + Derivative

Risk Ratio

■ Standard Deviation 13.427%

■ Beta 0.986

■ Sharpe Ratio* 1.443

Computed for the 3-yr period ended August 31,

2024, Based on month-end NAV.

* Risk free rate: 6.80% (Source: FIMMAD MIBOR)

For schemes which have not completed 3 years,

data is computed since inception.



TOTAL EXPENSE RATIO (As on August 31, 2024)

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 1.66% Direct: 0.55%



#BENCHMARK INDEX:

NIFTY500 MultiCap 50:25:25 (Total Returns Index)



##ADDL. BENCHMARK INDEX:

NIFTY 50 (Total Returns Index)

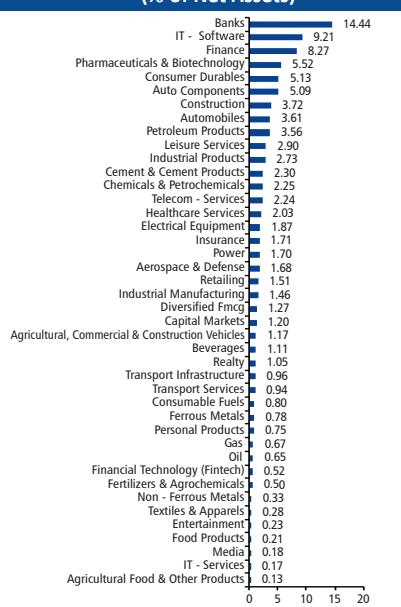


EXIT LOAD\$:

In respect of each purchase / switch-in of Units, an Exit Load of 1.00% is payable if Units are redeemed / switched-out within 1 year from the date of allotment.

No Exit Load is payable if Units are redeemed / switched-out after 1 year from the date of allotment.

Industry Allocation of Equity Holding (% of Net Assets)



PORTFOLIO

Company	Industry*	% to NAV	Company	Industry*	% to NAV
EQUITY & EQUITY RELATED					
HDFC Bank Ltd.£	Banks	3.58	Persistent Systems Limited	IT - Software	0.65
ICICI Bank Ltd.	Banks	3.11	The Federal Bank Ltd.	Banks	0.60
Infosys Limited	IT - Software	2.39	Five-Star Business Finance Limited	Finance	0.59
Axis Bank Ltd.	Banks	2.04	Hindustan Aeronautics Limited	Aerospace & Defense	0.59
Reliance Industries Ltd.	Petroleum Products	1.81	Max Financial Services Ltd.	Insurance	0.59
HCL Technologies Ltd.	IT - Software	1.54	Supreme Industries Ltd.	Industrial Products	0.59
IndusInd Bank Ltd.	Banks	1.26	Apollo Tyres Ltd.	Auto Components	0.58
Aurobindo Pharma Ltd.	Pharmaceuticals & Biotechnology	1.20	Bharat Forge Ltd.	Auto Components	0.58
Tata Consultancy Services Ltd.	IT - Software	1.18	Carborundum Universal Ltd.	Industrial Products	0.57
Bharti Airtel Ltd.	Telecom - Services	1.16	Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	0.57
SBI Life Insurance Company Ltd.	Insurance	1.12	Cipla Ltd.	Pharmaceuticals & Biotechnology	0.55
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	1.07	Eris Lifesciences Ltd	Pharmaceuticals & Biotechnology	0.55
Coforge Limited	IT - Software	1.05	Symphony Ltd.	Consumer Durables	0.55
Prestige Estates Projects Ltd.	Realty	1.05	LTMindtree Limited	IT - Software	0.54
Tata Motors Ltd.	Automobiles	1.03	Gulf Oil Lubricants India Ltd.	Petroleum Products	0.52
Bajaj Finance Ltd.	Finance	1.02	PB FINTECH LIMITED (Policy Bazaar)	Financial Technology (Fintech)	0.52
Hindustan Petroleum Corp. Ltd.	Petroleum Products	1.02	Bank of Baroda	Banks	0.51
Larsen and Toubro Ltd.	Construction	1.00	Centum Electronics Ltd.	Industrial Manufacturing	0.50
Max Healthcare Institute Limited	Healthcare Services	1.00	Great Eastern Shipping Company Ltd.	Transport Services	0.50
Kotak Mahindra Bank Limited	Banks	0.98	Mahindra & Mahindra Financial Services Ltd.	Finance	0.50
JSW Infrastructure Limited	Transport Infrastructure	0.96	Bharat Electronics Ltd.	Aerospace & Defense	0.49
Vesuvius India Ltd.	Industrial Products	0.96	Apollo Hospitals Enterprise Ltd.	Healthcare Services	0.48
Kalpataru Projects International Ltd	Construction	0.95	Crompton Greaves Consumer Elec. Ltd.	Consumer Durables	0.48
CIE Automotive India Ltd	Auto Components	0.93	Sonata Software Ltd.	IT - Software	0.48
Apar Industries Limited	Electrical Equipment	0.91	Bharat Dynamics Limited	Aerospace & Defense	0.47
Ola Electric Mobility Limited	Automobiles	0.90	Wheels India Ltd.	Auto Components	0.47
State Bank of India	Banks	0.90	Archean Chemical Industries Limited	Chemicals & Petrochemicals	0.46
ITC Ltd.	Diversified Fmcg	0.88	Motilal Oswal Financial Services Ltd.	Capital Markets	0.46
ESCORTS LTD.	Agricultural, Commercial & Construction Vehicles	0.87	Whirlpool of India Ltd.	Consumer Durables	0.45
MphasiS Limited.	IT - Software	0.87	TD Power Systems Ltd.	Electrical Equipment	0.44
Techno Electric & Engin. Co. Ltd.	Construction	0.87	Timken India Ltd.	Industrial Products	0.44
Indian Hotels Company Ltd.	Leisure Services	0.83	Elecon Engineering Comapny Ltd.	Industrial Manufacturing	0.43
Trent Ltd.	Retailing	0.83	Cholamandalam Investment & Finance Co. Ltd.	Finance	0.42
Maruti Suzuki India Limited	Automobiles	0.82	CESC Ltd.	Power	0.41
Power Finance Corporation Ltd.	Finance	0.81	Aster DM Healthcare Limited	Healthcare Services	0.40
Coal India Ltd.	Consumable Fuels	0.80	Jindal Steel & Power Ltd.	Ferrous Metals	0.40
Ambuja Cements Ltd.	Cement & Cement Products	0.79	Hindustan Unilever Ltd.	Diversified Fmcg	0.39
Volta's Ltd.	Consumer Durables	0.79	KEC International Ltd.	Construction	0.39
NTPC Limited	Power	0.76	Torrent Power Ltd.	Power	0.39
Chalet Hotels Ltd.	Leisure Services	0.73	Indian Renewable Energy Development Agency Limited	Finance	0.38
Shriram Finance Ltd.	Finance	0.73	Ipcा Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.38
REC Limited.	Finance	0.72	United Spirits Limited	Beverages	0.38
Tata Communications Limited	Telecom - Services	0.72	Mahindra & Mahindra Ltd.	Automobiles	0.37
Dixon Technologies (India) Ltd.	Consumer Durables	0.69	Gabriel India Ltd.	Auto Components	0.37
UltraTech Cement Limited	Cement & Cement Products	0.66	Indraprastha Gas Ltd.	Gas	0.37
Agricultural Food & Other Products Ltd.	Oil	0.65	PNB Housing Finance Ltd.	Finance	0.37

HDFC Multi Cap Fund

(An open ended equity scheme investing across large cap, mid cap & small cap stocks)

CATEGORY OF SCHEME
MULTI CAP FUND

PORTFOLIO

Company	Industry*	% to NAV	Company	Industry*	% to NAV	Company	Industry*	% to NAV
Delta Corp Ltd.	Leisure Services	0.36	Zensar Technologies Ltd.	IT - Software	0.22	Sagar Cements Ltd.	Cement & Cement Products	0.12
EIH Ltd.	Leisure Services	0.36	Bajaj Electricals Ltd.	Consumer Durables	0.21	Suprajit Engineering Ltd.	Auto Components	0.12
VODAFONE IDEA LIMITED	Telecom - Services	0.36	Blue Star Ltd.	Consumer Durables	0.21	Vardhman Textiles Ltd.	Textiles & Apparels	0.12
Balkrishna Industries Ltd.	Auto Components	0.35	Delhivery Limited	Transport Services	0.21	Deryani International Ltd	Leisure Services	0.11
Le Travenues Technology Limited	Leisure Services	0.35	Gandhar Oil Refinery (India) Limited	Petroleum Products	0.21	Chemplast Sanmar Limited	Chemicals & Petrochemicals	0.10
Prudent Corporate Advisory Services Limited	Capital Markets	0.35	Indian Bank	Banks	0.21	JSW Energy Ltd.	Power	0.10
RBL Bank Ltd.	Banks	0.35	Voltamp Transformers Ltd.	Electrical Equipment	0.21	Sundram Fasteners Ltd.	Auto Components	0.10
Dr Reddys Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.34	AkzoNobel India Ltd.	Consumer Durables	0.20	Avanti Feeds Ltd.	Food Products	0.09
Godrej Consumer Products Ltd.	Personal Products	0.34	Eicher Motors Ltd.	Automobiles	0.20	CanFin Homes Ltd.	Finance	0.09
UPL Ltd.	Fertilizers & Agrochemicals	0.34	Kajaria Ceramics Ltd.	Consumer Durables	0.20	GO FASHION (INDIA) LIMITED	Retailing	0.09
Aditya Birla Capital Ltd.	Finance	0.33	MM Forgings Ltd.	Auto Components	0.20	Motherson Sumi Wiring India Limited	Auto Components	0.09
Atul Ltd.	Chemicals & Petrochemicals	0.33	Navin Fluorine International Ltd.	Chemicals & Petrochemicals	0.20	TCI Express Ltd.	Transport Services	0.09
Birla Corporation Ltd.	Cement & Cement Products	0.33	Orient Cement Ltd.	Cement & Cement Products	0.20	SBI CARDS AND PAYMENT SERVICES LIMITED	Finance	0.08
CREDITACCESS GRAMEEN LIMITED	Finance	0.33	The Ramco Cements Ltd.	Cement & Cement Products	0.20	Aditya Birla Fashion and Retail Ltd.	Retailing	0.07
FUSION MICRO FINANCE LIMITED	Finance	0.33	Aarti Industries Ltd.	Chemicals & Petrochemicals	0.19	Cello World Limited	Consumer Durables	0.07
Hindalco Industries Ltd.	Non - Ferrous Metals	0.33	Hindustan Construction Company Ltd.	Construction	0.19	Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.07
Bosch Limited	Auto Components	0.32	SULA VINEYARDS LIMITED	Beverages	0.19	Alembic Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.06
Dilip Buildcon Ltd.	Construction	0.32	Jagran Prakashan Ltd.	Media	0.18	SRF Ltd.	Chemicals & Petrochemicals	0.06
L&T Finance Ltd.	Finance	0.32	SHARDA MOTOR INDUSTRIES LIMITED	Auto Components	0.18	Bajel Projects Limited	Power	0.04
Muthoot Finance Ltd.	Finance	0.31	Aarti Pharmalabs Limited	Pharmaceuticals & Biotechnology	0.17	Craftsman Automation Ltd	Auto Components	0.04
Ashok Leyland Ltd	Agricultural, Commercial & Construction Vehicles	0.30	Angel One Ltd.	Capital Markets	0.17	VIP Industries Ltd.	Consumer Durables	0.03
CG Power and Industrial Solutions Ltd.	Electrical Equipment	0.30	Bajaj Consumer Care Ltd.	Personal Products	0.17	Tube Investments of India Ltd.	Auto Components	0.02
Havells India Ltd.	Consumer Durables	0.30	Deepak Nitrite Limited	Chemicals & Petrochemicals	0.17	Rishabh Instruments Limited	Electrical Equipment	0.01
KAYNES TECHNOLOGY INDIA LIMITED	Industrial Manufacturing	0.30	Graphite India Ltd.	Industrial Products	0.17	Torrent Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	0.01
Mahanagar Gas Ltd.	Gas	0.30	L&T Technology Services Ltd.	IT - Services	0.17	Sub Total		96.83
METRO BRANDS LIMITED	Consumer Durables	0.30	LIC Housing Finance Ltd.	Finance	0.16	UNITS ISSUED BY REIT & INVIT		
Tech Mahindra Ltd.	IT - Software	0.29	Nilkamal Ltd.	Consumer Durables	0.16	Embassy Office Parks REIT	Realty	0.50
Aavas Financiers Ltd. (Formerly known as Au Housing Finance Ltd.)	Finance	0.28	Page Industries Ltd	Textiles & Apparels	0.16	Sub Total		0.50
Samvardhana Motherson International Ltd.	Auto Components	0.28	Rallis India Ltd.	Fertilizers & Agrochemicals	0.16	Cash,Cash Equivalents and Net Current Assets		2.67
Bandhan Bank Ltd.	Banks	0.27	Restaurant Brands Asia Limited	Leisure Services	0.16	Grand Total		100.00
Shoppers Stop Ltd.	Retailing	0.27	Sona Blw Precision Forgings	Auto Components	0.16	• Top Ten Holdings, E Sponsor		
Aadhar Housing Finance Limited	Finance	0.26	Varroc Engineering Limited	Auto Components	0.16	Face Value per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of August 31, 2024 unless otherwise specified.		
Greenply Industries Ltd.	Consumer Durables	0.26	Ajanta Pharma Limited	Pharmaceuticals & Biotechnology	0.15	¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).		
Jubilant Ingrevia Limited	Chemicals & Petrochemicals	0.26	Syngene International Limited	Healthcare Services	0.15	Please refer Minimum Application Amount, Plans & Options, on Page no. 101 to 103.		
Au Small Finance Bank Ltd.	Banks	0.25	Gateway Distriparks Limited	Transport Services	0.14	\$\$For further details, please refer to para 'Exit Load' on page no. 104.		
Zomato Ltd	Retailing	0.25	Goodyear India Ltd.	Auto Components	0.14			
Dabur India Ltd.	Personal Products	0.24	Indoco Remedies Ltd.	Pharmaceuticals & Biotechnology	0.14			
GUJARAT FLUOROCHEMICALS LIMITED	Chemicals & Petrochemicals	0.24	Advanced Enzyme Technologies Ltd.	Pharmaceuticals & Biotechnology	0.13			
Pidilite Industries Ltd.	Chemicals & Petrochemicals	0.24	Balrampur Chini Mills Ltd.	Agricultural Food & Other Products	0.13			
United Breweries Ltd.	Beverages	0.24	Bank of India	Banks	0.13			
Asian Paints Limited	Consumer Durables	0.23	Data Patterns (India) Limited	Aerospace & Defense	0.13			
TEGA INDUSTRIES LIMITED	Industrial Manufacturing	0.23	IDFC First Bank Limited	Banks	0.13			
Zee Entertainment Enterprises Ltd.	Entertainment	0.23	BIKAJI FOODS INTERNATIONAL LIMITED	Food Products	0.12			
360 ONE WAM LIMITED	Capital Markets	0.22	Equitas Small Finance Bank Ltd	Banks	0.12			
			IIFL Finance Limited	Finance	0.12			
			Jio Financial Services Limited	Finance	0.12			

HDFC Multi Cap Fund

(An open ended equity scheme investing across large cap, mid cap & small cap stocks)

CATEGORY OF SCHEME
MULTI CAP FUND



SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	1 year SIP
Total Amount Invested (₹ in Lacs)	3.30	1.20
Mkt Value As on August 30, 2024 (₹ in Lacs)	5.38	1.49
Returns (%)	38.14	48.33
Benchmark Returns (%) #	33.22	45.86
Additional Benchmark Returns (%) ##	23.16	34.34

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.



PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##
Aug 31, 23	Last 1 Year	45.08	44.95	32.64	14,508	14,495	13,264
Dec 10, 21	Since Inception	28.22	21.71	15.80	19,677	17,073	14,909

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Gopal Agrawal, please refer page 104. 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. For Performance of Direct Plan, refer page 109 to 115.

^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.

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer
HDFC Multi Cap Fund BENCHMARK : NIFTY500 MultiCap 50:25:25 (Total Returns Index)	<ul style="list-style-type: none"> To generate long-term capital appreciation/ income Investment in equity and equity related securities of large cap, mid cap and small cap companies 	 RISKOMETER Investors understand that their principal will be at very high risk	 RISKOMETER Investors understand that their principal will be at very high risk

[~] Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.
Scheme and Benchmark Riskometer As on August 31, 2024

HDFC Top 100 Fund

(An open ended equity scheme predominantly investing in large cap stocks)

(This is a simple and performing scheme which is eligible for distribution by new cadre of distributors)

CATEGORY OF SCHEME
LARGE-CAP FUND

INVESTMENT OBJECTIVE : To provide long-term capital appreciation/income by investing predominantly in Large-Cap companies. There is no assurance that the investment objective of the Scheme will be achieved.



FUND MANAGER *

Rahul Baijal
(since July 29, 2022)
Total Experience: Over 23 years



DATE OF ALLOTMENT / INCEPTION DATE
October 11, 1996



NAV (AS ON AUGUST 30, 2024) NAV PER UNIT (₹)
Regular Plan - Growth Option 1175.329
Regular Plan - IDCW Option 65.691
Direct Plan - Growth Option 1264.332
Direct Plan - IDCW Option 75.837



ASSETS UNDER MANAGEMENT *
As on August 31, 2024
₹ 37,783.08 Cr.
Average for Month of August 2024
₹ 36,822.03 Cr.



QUANTITATIVE DATA
Portfolio Turnover
Equity Turnover 15.50%
Total Turnover 15.50%
Total Turnover = Equity + Debt + Derivative
Risk Ratio
■ Standard Deviation 12.180%
■ Beta 0.927
■ Sharpe Ratio* 1.086
Computed for the 3-yr period ended August 31, 2024. Based on month-end NAV.
* Risk free rate: 6.80% (Source: FIMMDA MIBOR)
For schemes which have not completed 3 years, data is computed since inception.



TOTAL EXPENSE RATIO (As on August 31, 2024)
Including Additional Expenses and Goods and Service Tax on Management Fees
Regular: 1.60% Direct: 1.00%



#BENCHMARK INDEX:
NIFTY 100 (Total Returns Index)
##ADDL. BENCHMARK INDEX:
BSE SENSEX (Total Returns Index)



EXIT LOAD\$:
• In respect of each purchase / switch-in of Units, an Exit Load of 1.00% is payable if Units are redeemed / switched-out within 1 year from the date of allotment.
• No Exit Load is payable if Units are redeemed / switched-out after 1 year from the date of allotment.

PORTFOLIO

Company	Industry*	% to NAV	Company	Industry*	% to NAV
EQUITY & EQUITY RELATED					
• ICICI Bank Ltd.	Banks	9.77	MANKIND PHARMA LIMITED	Pharmaceuticals & Biotechnology	0.69
• HDFC Bank Ltd.£	Banks	8.72	Power Finance Corporation Ltd.	Finance	0.69
• NTPC Limited	Power	6.02	Maruti Suzuki India Limited	Automobiles	0.60
• Larsen and Toubro Ltd.	Construction	5.71	Eicher Motors Ltd.	Automobiles	0.59
• Bharti Airtel Ltd.	Telecom - Services	5.01	DLF LIMITED	Realty	0.55
• Infosys Limited	IT - Software	4.98	United Spirits Limited	Beverages	0.47
• Reliance Industries Ltd.	Petroleum Products	4.56	SBI Life Insurance Company Ltd.	Insurance	0.45
• ITC Ltd.	Diversified Fmcg	4.21	Hindustan Aeronautics Limited	Aerospace & Defense	0.32
• Coal India Ltd.	Consumable Fuels	3.83	Ambuja Cements Ltd.	Cement & Cement Products	0.31
• Axis Bank Ltd.	Banks	3.64	Apollo Hospitals Enterprise Ltd.	Healthcare Services	0.25
Kotak Mahindra Bank Limited	Banks	3.17	Jio Financial Services Limited	Finance	0.25
Tata Motors Ltd.	Automobiles	3.06	Cummins India Ltd.	Industrial Products	0.23
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	2.81	Sub Total		96.96
Tata Consultancy Services Ltd.	IT - Software	2.78	Cash, Cash Equivalents and Net Current Assets		3.04
IndusInd Bank Ltd.	Banks	2.33	Grand Total		100.00

* Top Ten Holdings, £ Sponsor

Face Value per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of August 31, 2024 unless otherwise specified.

¥ Dedicated Fund Manager for Overseas Investments:
Mr. Dhruv Muchhal (since June 22, 2023)
(Total Experience: Over 10 years).

§ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 559.94 Crores.

Please refer Minimum Application Amount, Plans & Options, on Page no. 101 to 103.

\$For further details, please refer to para 'Exit Load' on page no. 104.

SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹ in Lacs)	33.50	18.00	12.00	6.00	3.60	1.20
Mkt Value As on August 30, 2024 (₹ in Lacs) \$\$	929.99	63.70	29.49	11.27	5.35	1.44
Returns (%) \$\$	19.25	15.38	17.13	25.52	27.54	38.46
Benchmark Returns (%) #	N.A.	15.16	16.75	22.61	23.72	39.49
Additional Benchmark Returns (%) ##	15.04	14.58	16.09	20.28	19.98	30.68

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.

PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%) \$\$	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (\$₹) \$\$	Benchmark (₹) #	Additional Benchmark (₹) ##
Aug 31, 23	Last 1 Year	39.70	38.29	28.63	13,970	13,829	12,863
Aug 31, 21	Last 3 Years	21.12	16.10	14.15	17,769	15,650	14,875
Aug 30, 19	Last 5 Years	20.43	19.98	18.54	25,356	24,889	23,425
Aug 28, 14	Last 10 Years	13.78	14.14	13.35	36,425	37,610	35,063
Oct 11, 96	Since Inception	19.47	NA	14.17	1,433,087	NA	403,189

Returns greater than 1 year period are compounded annualized (CAGR). N.A. Not Available. \$\$ 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). For performance of other schemes managed by Rahul Baijal, please refer page 104. 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. For Performance of Direct Plan, refer page 109 to 115.

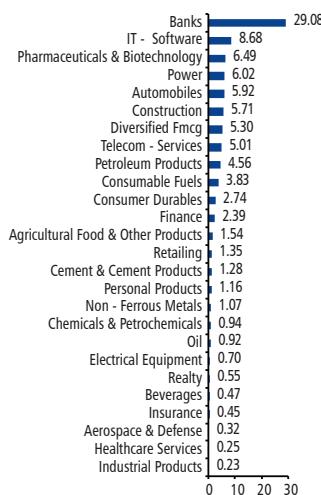
^Past performance may or may not be sustained in future and is not a guarantee of any future returns.
Load is not taken into consideration for computation of performance.

HDFC Top 100 Fund

(An open ended equity scheme predominantly investing in large cap stocks)

CATEGORY OF SCHEME
LARGE-CAP FUND

Industry Allocation of Equity Holding (% of Net Assets)



Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer
HDFC Top 100 Fund BENCHMARK : NIFTY 100 (Total Returns Index)	<ul style="list-style-type: none"> To generate long-term capital appreciation / income Investment predominantly in Large-Cap companies 	<p>RISKOMETER Investors understand that their principal will be at very high risk</p>	<p>RISKOMETER</p>

~ Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.
Scheme and Benchmark Riskometer As on August 31, 2024

HDFC Mid-Cap Opportunities Fund

(An open ended equity scheme predominantly investing in mid cap stocks)

CATEGORY OF SCHEME
MID CAP FUND

INVESTMENT OBJECTIVE : To provide long-term capital appreciation/income by investing predominantly in Mid-Cap companies. There is no assurance that the investment objective of the Scheme will be achieved.



FUND MANAGER *

Chirag Setalvad

(since June 25, 2007)

Total Experience: Over 27 years



DATE OF ALLOTMENT / INCEPTION DATE

June 25, 2007



NAV (AS ON AUGUST 30, 2024)

NAV PER UNIT (₹)

Regular Plan - Growth Option	189.440
Regular Plan - IDCW Option	57.791
Direct Plan - Growth Option	207.472
Direct Plan - IDCW Option	83.884



ASSETS UNDER MANAGEMENT *

As on August 31, 2024

₹ 75,296.23 Cr.

Average for Month of August 2024

₹ 73,723.15 Cr.



QUANTITATIVE DATA

Portfolio Turnover

21.89%

Equity Turnover

27.31%

Total Turnover = Equity + Debt + Derivative

Risk Ratio

- Standard Deviation

13.475%

- Beta

0.862

- Sharpe Ratio*

1.485

Computed for the 3-yr period ended August 31, 2024. Based on month-end NAV.

* Risk free rate: 6.80% (Source: FIMMDA MIBOR)

For schemes which have not completed 3 years, data is computed since inception.



TOTAL EXPENSE RATIO (As on August 31, 2024)

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 1.39%

Direct: 0.72%



#BENCHMARK INDEX:

NIFTY Midcap 150 (Total Returns Index)

##ADDL. BENCHMARK INDEX:

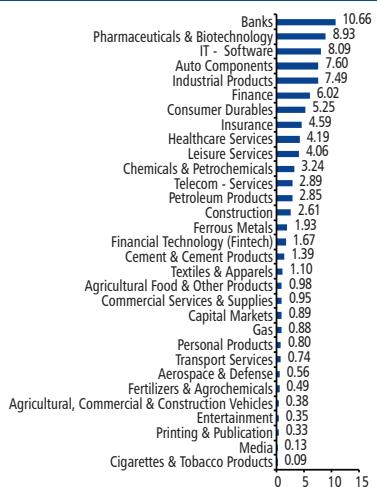
NIFTY 50 (Total Returns Index)



EXIT LOAD\$:

- In respect of each purchase / switch-in of Units, an Exit Load of 1.00% is payable if Units are redeemed / switched-out within 1 year from the date of allotment.
- No Exit Load is payable if Units are redeemed / switched-out after 1 year from the date of allotment.

Industry Allocation of Equity Holding (% of Net Assets)



PORTFOLIO

Company	Industry* / Rating	% to NAV	Company	Industry* / Rating	% to NAV	
EQUITY & EQUITY RELATED						
Indian Hotels Company Ltd.	Leisure Services	3.75	Cholamandalam Investment & Finance Co. Ltd.	Finance	0.71	
Max Financial Services Ltd.	Insurance	3.45	Aarti Industries Ltd.	Chemicals & Petrochemicals	0.66	
The Federal Bank Ltd.	Banks	3.23	GUJARAT FLUOROCHEMICALS LIMITED	Chemicals & Petrochemicals	0.63	
Ipcia Laboratories Ltd.	Pharmaceuticals & Biotechnology	3.07	Greenlam Industries Ltd.	Consumer Durables	0.62	
Hindustan Petroleum Corp. Ltd.	Petroleum Products	2.85	Tata Chemicals Ltd.	Chemicals & Petrochemicals	0.61	
Balkrishna Industries Ltd.	Auto Components	2.75	Arvind Limited	Textiles & Apparels	0.60	
Apollo Tyres Ltd.	Auto Components	2.74	City Union Bank Ltd.	Banks	0.59	
Aurobindo Pharma Ltd.	Pharmaceuticals & Biotechnology	2.72	Bharat Electronics Ltd.	Aerospace & Defense	0.56	
Indian Bank	Banks	2.69	Timken India Ltd.	Industrial Products	0.55	
Tata Communications Limited	Telecom - Services	2.66	Vesuvius India Ltd.	Industrial Products	0.53	
Coforge Limited	IT - Software	2.62	Vardhman Textiles Ltd.	Textiles & Apparels	0.50	
Max Healthcare Institute Limited	Healthcare Services	2.60	Cholamandalam Financial Holdings Ltd.	Finance	0.48	
Persistent Systems Limited	IT - Software	2.49	Dilip Buildcon Ltd.	Construction	0.46	
AIA Engineering Ltd.	Industrial Products	2.06	Five-Star Business Finance Limited	Finance	0.40	
Jindal Steel & Power Ltd.	Ferrous Metals	1.93	ESCORTS LTD.	Agricultural, Commercial & Construction Vehicles	0.38	
Mahindra & Mahindra Financial Services Ltd.	Finance	1.86	Sona Blw Precision Forgings	Auto Components	0.37	
Crompton Greaves Consumer Elec. Ltd.	Consumer Durables	1.82	Zee Entertainment Enterprises Ltd.	Entertainment	0.35	
Glenmark Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	1.78	Navneet Education Ltd.	Printing & Publication	0.33	
PB FINTECH LIMITED (Policy Bazaar)	Financial Technology (Fintech)	1.67	Ceat Ltd.	Auto Components	0.31	
Power Finance Corporation Ltd.	Finance	1.66	Greenpanel Industries Limited	Consumer Durables	0.27	
SKF India Ltd.	Industrial Products	1.64	Greyply Industries Ltd.	Consumer Durables	0.27	
Au Small Finance Bank Ltd.	Banks	1.63	Dhanuka Agritech Ltd.	Fertilizers & Agrochemicals	0.26	
Fortis Healthcare Limited	Healthcare Services	1.59	Bharti Hexacom Limited	Telecom - Services	0.23	
Oracle Financial Ser Software Ltd.	IT - Software	1.59	Coromandel International Limited	Fertilizers & Agrochemicals	0.23	
Union Bank of India	Banks	1.54	Mahindra Holidays & Resorts Ind Ltd.	Leisure Services	0.17	
Dixon Technologies (India) Ltd.	Consumer Durables	1.52	Delta Corp Ltd.	Leisure Services	0.14	
Cummins India Ltd.	Industrial Products	1.51	Jagran Prakashan Ltd.	Media	0.13	
Sundram Fasteners Ltd.	Auto Components	1.43	VST Industries Ltd.	Cigarettes & Tobacco Products	0.09	
ACC Ltd.	Cement & Cement Products	1.39	Sub Total		92.13	
MphasiS Limited.	IT - Software	1.39	Cash,Cash Equivalents and Net Current Assets		7.87	
Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	1.36	Grand Total		100.00	
Solar Industries India Ltd.	Chemicals & Petrochemicals	1.34	• Top Ten Holdings			
Supreme Industries Ltd.	Industrial Products	1.20	Face Value per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of August 31, 2024 unless otherwise specified.			
KEC International Ltd.	Construction	1.14	¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).			
Star Health and Allied Insurance Company Ltd	Insurance	1.14	9 Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 134.45 Crores.			
KNR Construction limited.	Construction	1.01	Please refer Minimum Application Amount, Plans & Options, on Page no. 101 to 103.			
Karur Vysya Bank Ltd.	Banks	0.98	\$ For further details, please refer to para 'Exit Load' on page no. 104.			
Marico Ltd.	Agricultural Food & Other Products	0.98				
Redington Ltd.	Commercial Services & Supplies	0.95				
REC Limited.	Finance	0.91				
Nippon Life India Asset Management Limited	Capital Markets	0.89				
Indraprastha Gas Ltd.	Gas	0.88				
Emami Ltd.	Personal Products	0.80				
Symphony Ltd.	Consumer Durables	0.75				
Delhivery Limited	Transport Services	0.74				

HDFC Mid-Cap Opportunities Fund

(An open ended equity scheme predominantly investing in mid cap stocks)

CATEGORY OF SCHEME
MID CAP FUND



SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹ in Lacs)	20.70	18.00	12.00	6.00	3.60	1.20
Mkt Value As on August 30, 2024 (₹ in Lacs)	170.82	110.85	39.65	14.21	6.18	1.49
Returns (%)	21.40	21.67	22.61	35.36	38.44	47.76
Benchmark Returns (%) #	20.00	20.92	23.37	35.40	37.66	51.36
Additional Benchmark Returns (%) ##	14.15	14.68	16.34	21.52	21.70	34.34

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.

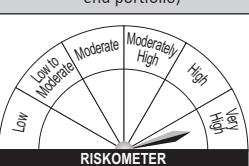
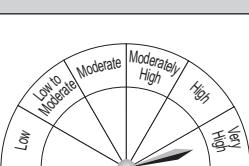


PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##
Aug 31, 23	Last 1 Year	46.77	50.08	32.64	14,677	15,008	13,264
Aug 31, 21	Last 3 Years	29.27	27.88	15.17	21,600	20,915	15,274
Aug 30, 19	Last 5 Years	30.74	31.88	19.37	38,250	39,947	24,262
Aug 28, 14	Last 10 Years	19.92	20.76	13.59	61,667	66,132	35,825
Jun 25, 07	Since Inception	18.66	16.43	12.23	189,440	136,734	72,723

Returns greater than 1 year period are compounded annualized (CAGR). N.A. Not Available. For performance of other schemes managed by Chirag Setalvad, please refer page 104. 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. For Performance of Direct Plan, refer page 109 to 115.

^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.

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer
HDFC Mid-Cap Opportunities Fund BENCHMARK : NIFTY Midcap 150 (Total Returns Index)	<ul style="list-style-type: none"> To generate long-term capital appreciation / income Investment predominantly in Mid-Cap companies 	 RISKOMETER <small>Investors understand that their principal will be at very high risk</small>	 RISKOMETER <small>Investors understand that their principal will be at very high risk</small>

~ Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.
Scheme and Benchmark Riskometer As on August 31, 2024

HDFC Small Cap Fund

(An open ended equity scheme predominantly investing in small cap stocks)

CATEGORY OF SCHEME
SMALL CAP FUND

INVESTMENT OBJECTIVE : To provide long-term capital appreciation /income by investing predominantly in Small-Cap companies. There is no assurance that the investment objective of the Scheme will be achieved.



FUND MANAGER*

Chirag Setalvad
(since June 28, 2014)

Total Experience: Over 27 years



DATE OF ALLOTMENT / INCEPTION DATE
April 3, 2008



NAV (AS ON AUGUST 30, 2024) **NAV PER UNIT (₹)**
Regular Plan - Growth Option 141.972
Regular Plan - IDCW Option 50.599
Direct Plan - Growth Option 160.225
Direct Plan - IDCW Option 74.184



ASSETS UNDER MANAGEMENT*
As on August 31, 2024
₹ 33,893.79 Cr.
Average for Month of August 2024
₹ 32,947.58 Cr.



QUANTITATIVE DATA

Portfolio Turnover	13.83%
Total Turnover	25.49%
Total Turnover =	Equity + Debt + Derivative
Risk Ratio	
▪ Standard Deviation	14.741%
▪ Beta	0.806
▪ Sharpe Ratio*	1.241

Computed for the 3-yr period ended August 31, 2024. Based on month-end NAV.

* Risk free rate: 6.80% (Source: FIMMDA MIBOR)

For schemes which have not completed 3 years, data is computed since inception.



TOTAL EXPENSE RATIO (As on August 31, 2024)
Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 1.57% Direct: 0.66%



#BENCHMARK INDEX:
BSE 250 SmallCap Index (TRI)

##ADDL. BENCHMARK INDEX:
NIFTY 50 (Total Returns Index)



EXIT LOAD\$:

- In respect of each purchase / switch-in of Units, an Exit Load of 1.00% is payable if Units are redeemed / switched-out within 1 year from the date of allotment.
- No Exit Load is payable if Units are redeemed / switched-out after 1 year from the date of allotment.



PORTFOLIO

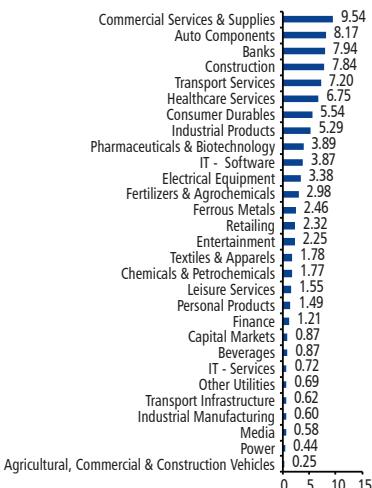
Company	Industry*	% to NAV	Company	Industry*	% to NAV
EQUITY & EQUITY RELATED					
Firstsource Solutions Ltd.	Commercial Services & Supplies	5.34	Tata Steel Ltd.	Ferrous Metals	0.70
Bank of Baroda	Banks	3.16	ION EXCHANGE (INDIA) LIMITED	Other Utilities	0.69
eClerx Services Limited	Commercial Services & Supplies	3.15	Bajaj Consumer Care Ltd.	Personal Products	0.68
Aster DM Healthcare Limited	Healthcare Services	2.75	IFGL Refractories Limited (Erst IFGL Exports Ltd)	Industrial Products	0.63
Sonata Software Ltd.	IT - Software	2.73	Vesuvius India Ltd.	Industrial Products	0.63
Eris Lifesciences Ltd	Pharmaceuticals & Biotechnology	2.57	Gujarat Pipavav Port Ltd.	Transport Infrastructure	0.62
Power Mech Projects Ltd.	Construction	2.35	G R Infraprojects Limited	Construction	0.60
Great Eastern Shipping Company Ltd.	Transport Services	2.21	Repco Home Finance Ltd.	Finance	0.58
Fortis Healthcare Limited	Healthcare Services	2.03	Finolex Industries Ltd.	Industrial Products	0.56
Gabriel India Ltd.	Auto Components	1.95	DCB Bank Limited	Banks	0.51
PVR LIMITED	Entertainment	1.83	D B Corp Limited	Media	0.49
Voltamp Transformers Ltd.	Electrical Equipment	1.82	IDFC Ltd.	Finance	0.46
Bajaj Electricals Ltd.	Consumer Durables	1.78	Bajaj Projects Limited	Power	0.44
Kirloskar Ferrous Industries Ltd.	Ferrous Metals	1.76	Carborundum Universal Ltd.	Industrial Products	0.44
PNC Infratech Ltd.	Construction	1.74	T. V. Today Network Ltd.	Entertainment	0.42
Suprajit Engineering Ltd.	Auto Components	1.72	GNA Axles Ltd.	Auto Components	0.41
Sudarshan Chemical Industries Limited	Chemicals & Petrochemicals	1.69	PEARL GLOBAL INDUSTRIES LIMITED	Textiles & Apparels	0.41
Kalpataru Projects International Ltd	Construction	1.68	Delta Corp Ltd.	Leisure Services	0.40
Krishna Institute Of Medical Sciences Limited	Healthcare Services	1.63	Advanced Enzyme Technologies Ltd.	Pharmaceuticals & Biotechnology	0.38
SKF India Ltd.	Industrial Products	1.63	Goodyear India Ltd.	Auto Components	0.36
Indian Bank	Banks	1.62	Global Health Limited	Healthcare Services	0.34
Apar Industries Limited	Electrical Equipment	1.56	GMM Pfaudler Limited	Industrial Manufacturing	0.34
Equitas Small Finance Bank Ltd	Banks	1.46	Greenlam Industries Ltd.	Consumer Durables	0.29
Safari Industries (India) Ltd.	Consumer Durables	1.45	TCI Express Ltd.	Transport Services	0.27
CIE Automotive India Ltd	Auto Components	1.42	BEML Limited	Industrial Manufacturing	0.26
KEI Industries Ltd.	Industrial Products	1.37	Birlasoft Limited	Agricultural, Commercial & Construction Vehicles	0.25
Vardhman Textiles Ltd.	Textiles & Apparels	1.37	AWFIS SPACE SOLUTIONS LIMITED	IT - Software	0.25
Transport Corporation of India Ltd.	Transport Services	1.36	FIEM INDUSTRIES LIMITED	Commercial Services & Supplies	0.24
Chambal Fertilizers & Chemicals Ltd.	Fertilizers & Agrochemicals	1.32	Aadhar Housing Finance Limited	Auto Components	0.21
KEC International Ltd.	Construction	1.31	Lumax Industries Ltd.	Media	0.17
Blue Dart Express Ltd.	Transport Services	1.29	Jagran Prakashan Ltd.	Construction	0.14
Shoppers Stop Ltd.	Retailing	1.21	Ceigall India Limited	Chemicals & Petrochemicals	0.09
The Federal Bank Ltd.	Banks	1.19	OCCIL Limited	Construction	0.08
Chalet Hotels Ltd.	Leisure Services	1.15	Sadbhav Engineering Ltd.	Industrial Products	0.08
LG Balakrishnan & Bros Ltd.	Auto Components	1.13	TCPL PACKAGING LIMITED	Consumer Durables	0.03
Redtape Limited	Consumer Durables	1.12	Nilkamal Ltd.	@	
Aditya Vision Limited	Retailing	1.11	Sub Total		92.86
VRL Logistics Ltd.	Transport Services	1.08	Cash,Cash Equivalents and Net Current Assets		7.14
Gateway Distriparks Limited	Transport Services	1.08	Grand Total		100.00
Unichem Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.99	• Top Ten Holdings, @ Less than 0.01%		
La Opala RG Limited	Consumer Durables	0.94	Face Value per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of August 31, 2024 unless otherwise specified.		
Sharda Cropchem Ltd.	Fertilizers & Agrochemicals	0.90	¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).		
Zensar Technologies Ltd.	IT - Software	0.89	9 Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 138.30 Crores.		
Multi Commodity Exchange of India Ltd	Capital Markets	0.87	Please refer Minimum Application Amount, Plans & Options, on Page no. 101 to 103.		
SULA VINEYARDS LIMITED	Beverages	0.87	\$\$For further details, please refer to para 'Exit Load' on page no. 104.		
NRB Bearing Ltd.	Auto Components	0.83			
Emami Ltd.	Personal Products	0.81			
Redington Ltd.	Commercial Services & Supplies	0.81			
Insecticides (India) Ltd.	Fertilizers & Agrochemicals	0.76			
Cyient Ltd.	IT - Services	0.72			

HDFC Small Cap Fund

(An open ended equity scheme predominantly investing in small cap stocks)

CATEGORY OF SCHEME
SMALL CAP FUND

Industry Allocation of Equity Holding (% of Net Assets)



SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹ in Lacs)	19.70	18.00	12.00	6.00	3.60	1.20
Mkt Value As on August 30, 2024 (₹ in Lacs)	130.14	99.31	40.79	14.38	5.89	1.45
Returns (%)	20.35	20.43	23.13	35.87	34.81	40.10
Benchmark Returns (%) #	17.21	17.61	21.83	37.20	38.38	52.39
Additional Benchmark Returns (%) ##	14.59	14.68	16.34	21.52	21.70	34.34

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.



PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
		Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##			
Aug 31, 23	Last 1 Year	36.37	49.76	32.64	13,637	14,976	13,264
Aug 31, 21	Last 3 Years	26.88	27.76	15.17	20,426	20,852	15,274
Aug 30, 19	Last 5 Years	30.47	32.67	19.37	37,855	41,168	24,262
Aug 28, 14	Last 10 Years	20.31	17.04	13.59	63,682	48,326	35,825
Apr 03, 08	Since Inception	17.54	12.36	12.02	141,972	67,778	64,500

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Chirag Setalvad, please refer page 104. 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. For Performance of Direct Plan, refer page 109 to 115.

^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.

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer
HDFC Small Cap Fund BENCHMARK : BSE 250 SmallCap Index (TRI)	<ul style="list-style-type: none"> To generate long-term capital appreciation / income Investment predominantly in Small-Cap companies 	<p>Investors understand that their principal will be at very high risk</p>	

~ Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.
Scheme and Benchmark Riskometer As on August 31, 2024

HDFC Large and Mid Cap Fund

(An open ended equity scheme investing in both large cap and mid cap stocks)

CATEGORY OF SCHEME
LARGE & MID CAP FUND

INVESTMENT OBJECTIVE : To generate long term capital appreciation/income from a portfolio, predominantly invested in equity and equity related instruments. There is no assurance that the investment objective of the Scheme will be achieved.

FUND MANAGER *
Gopal Agrawal
(since July 16, 2020)
Total Experience: Over 21 years

DATE OF ALLOTMENT / INCEPTION DATE
February 18, 1994

NAV (AS ON AUGUST 30, 2024) NAV PER UNIT (₹)
Regular Plan - Growth Option 346.915
Regular Plan - IDCW Option 41.190
Direct Plan - Growth Option 362.293
Direct Plan - IDCW Option 52.537

ASSETS UNDER MANAGEMENT *
As on August 31, 2024
₹ 23,712.31 Cr.
Average for Month of August 2024
₹ 22,883.64 Cr.

QUANTITATIVE DATA

Portfolio Turnover	6.50%
Equity Turnover	6.50%
Total Turnover	6.50%
Total Turnover = Equity + Debt + Derivative	

Risk Ratio

- Standard Deviation 13.398%
- Beta 0.977
- Sharpe Ratio* 1.277

Computed for the 3-yr period ended August 31, 2024, Based on month-end NAV.
* Risk free rate: 6.80% (Source: FIMMDA MIBOR)

For schemes which have not completed 3 years, data is computed since inception.

TOTAL EXPENSE RATIO (As on August 31, 2024)
Including Additional Expenses and Goods and Service Tax on Management Fees
Regular: 1.66% Direct: 0.81%

#BENCHMARK INDEX:
NIFTY Large-Midcap 250 (Total Returns Index)

##ADDL. BENCHMARK INDEX:
BSE SENSEX (Total Returns Index)

EXIT LOAD\$:

- In respect of each purchase / switch-in of Units, an Exit Load of 1.00% is payable if Units are redeemed / switched-out within 1 year from the date of allotment.
- No Exit Load payable if Units are redeemed / switched-out after 1 year from the date of allotment.

Industry Allocation of Equity Holding (% of Net Assets)

Industry	% of Net Assets
Banks	18.19
Pharmaceuticals & Biotechnology	8.36
Finance	7.12
IT - Software	7.75
Auto Components	3.38
Automobiles	2.89
Petroleum Products	2.85
Consumer Durables	2.77
Retailing	2.75
Insurance	2.61
Healthcare Services	2.56
Aerospace & Defense	2.43
Telecom - Services	2.12
Chemicals & Petrochemicals	1.92
Leisure Services	1.77
Agricultural, Commercial & Construction Vehicles	1.70
Transport Services	1.69
Industrial Products	1.65
Realty	1.55
Gas	1.49
Construction	1.47
Cement & Cement Products	1.22
Ferroous Metals	1.14
Fertilizers & Agrochemicals	0.97
Oil	0.95
Industrial Manufacturing	0.88
Diversified Fmcg	0.66
Capital Markets	0.79
Entertainment	0.68
Agricultural Food & Other Products	0.62
Financial Technology (Fintech)	0.61
Personal Products	0.58
Non - Ferrous Metals	0.44
Commercial Services & Supplies	0.40
Electrical Equipment	0.35
Textiles & Apparels	0.22
Telecom - Equipment & Accessories	0.19
IT - Services	0.08
Transport Infrastructure	0.06

PORTFOLIO

Company	Industry* / Rating	% to NAV	Company	Industry* / Rating	% to NAV
EQUITY & EQUITY RELATED					
• HDFC Bank Ltd.£	Banks	4.72	InterGlobe Aviation Ltd.	Transport Services	0.74
• ICICI Bank Ltd.	Banks	3.42	SBI Life Insurance Company Ltd.	Insurance	0.74
• IndusInd Bank Ltd.	Banks	2.26	Bandhan Bank Ltd.	Banks	0.70
• Infosys Limited	IT - Software	1.91	Bharat Forge Ltd.	Auto Components	0.70
• Trent Ltd.	Retailing	1.83	Timken India Ltd.	Industrial Products	0.65
• Axis Bank Ltd.	Banks	1.61	Coforge Limited	IT - Software	0.63
• Tata Motors Ltd.	Automobiles	1.50	Crompton Greaves Consumer Elec. Ltd.	Consumer Durables	0.62
• State Bank of India	Banks	1.45	Tata Consumer Products Limited	Agricultural Food & Other Products	0.62
• Lupin Ltd.	Pharmaceuticals & Biotechnology	1.43	Apollo Tyres Ltd.	Auto Components	0.59
• MphasiS Limited.	IT - Software	1.40	Tata Communications Limited	Telecom - Services	0.59
Prestige Estates Projects Ltd.	Realty	1.39	Au Small Finance Bank Ltd.	Banks	0.57
LIC Housing Finance Ltd.	Finance	1.28	Motilal Oswal Financial Services Ltd.	Capital Markets	0.56
Aurobindo Pharma Ltd.	Pharmaceuticals & Biotechnology	1.24	SRF Ltd.	Chemicals & Petrochemicals	0.56
Ajanta Pharma Limited	Pharmaceuticals & Biotechnology	1.23	Tech Mahindra Ltd.	IT - Software	0.56
NTPC Limited	Power	1.22	PB FINTECH LIMITED (Policy Bazaar)	Financial Technology (Fintech)	0.55
Tata Consultancy Services Ltd.	IT - Software	1.22	Ashok Leyland Ltd	Agricultural, Commercial & Construction Vehicles	0.54
HCL Technologies Ltd.	IT - Software	1.21	Bharti Airtel Ltd.	Telecom - Services	0.54
Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	1.19	Hindustan Petroleum Corp. Ltd.	Petroleum Products	0.54
Hindustan Petroleum Corp. Ltd.	Petroleum Products	1.19	Emami Ltd.	Personal Products	0.54
Bharti Airtel Ltd.	Telecom - Services	1.18	Power Grid Corporation of India Ltd.	Power	0.54
Max Financial Services Ltd.	Insurance	1.18	Bank of Baroda	Banks	0.53
ESCORTS LTD.	Agricultural, Commercial & Construction Vehicles	1.16	Cipla Ltd.	Pharmaceuticals & Biotechnology	0.53
Kotak Mahindra Bank Limited	Banks	1.16	Eicher Motors Ltd.	Automobiles	0.53
Power Finance Corporation Ltd.	Finance	1.16	REC Limited.	Finance	0.52
Reliance Industries Ltd.	Petroleum Products	1.16	IDFC First Bank Limited	Banks	0.51
Bharat Electronics Ltd.	Aerospace & Defense	1.14	PNB Housing Finance Ltd.	Finance	0.51
Larsen and Toubro Ltd.	Construction	1.14	Solar Industries India Ltd.	Chemicals & Petrochemicals	0.51
Mahindra & Mahindra Financial Services Ltd.	Finance	1.12	Whirlpool of India Ltd.	Consumer Durables	0.50
Max Healthcare Institute Limited	Healthcare Services	1.03	Oil & Natural Gas Corporation Ltd.	Oil	0.49
Hindustan Aeronautics Limited	Aerospace & Defense	0.94	Torrent Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	0.49
Fortis Healthcare Limited	Healthcare Services	0.93	Persistent Systems Limited	IT - Software	0.48
Indian Hotels Company Ltd.	Leisure Services	0.91	GAIL (India) Ltd.	Gas	0.46
Shriram Finance Ltd.	Finance	0.87	Indian Bank	Banks	0.46
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	0.84	L&T Finance Ltd.	Finance	0.46
Ipcia Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.82	Oil India Limited	Oil	0.46
ITC Ltd.	Diversified Fmcg	0.81	Hindalco Industries Ltd.	Non - Ferrous Metals	0.44
Indraprastha Gas Ltd.	Gas	0.80	Voltas Ltd.	Consumer Durables	0.44
Ambuja Cements Ltd.	Cement & Cement Products	0.79	Cholamandalam Investment & Finance Co. Ltd.	Finance	0.43
Bajaj Finance Ltd.	Finance	0.78	Mahindra & Mahindra Ltd.	Automobiles	0.43
Jindal Steel & Power Ltd.	Ferroous Metals	0.78	The Federal Bank Ltd.	Banks	0.42
Balkrishna Industries Ltd.	Auto Components	0.75	Zomato Ltd	Retailing	0.42
Maruti Suzuki India Limited	Automobiles	0.75	Delhivery Limited	Transport Services	0.41
			NHPC Ltd.	Power	0.41

HDFC Large and Mid Cap Fund

(An open ended equity scheme investing in both large cap and mid cap stocks)

CATEGORY OF SCHEME
LARGE & MID CAP FUND



PORTFOLIO

Company	Industry* / Rating	% to NAV	Company	Industry* / Rating	% to NAV	Company	Industry* / Rating	% to NAV
Adani Energy Solutions Limited	Power	0.40	Page Industries Ltd	Textiles & Apparels	0.22	JSW Infrastructure Limited	Transport Infrastructure	0.06
CIE Automotive India Ltd	Auto Components	0.40	Blue Star Ltd.	Consumer Durables	0.21	Motherson Sumi Wiring India Limited	Auto Components	0.06
Eris Lifesciences Ltd	Pharmaceuticals & Biotechnology	0.40	Deepak Nitrite Limited	Chemicals & Petrochemicals	0.21	ONE 97 COMMUNICATIONS LIMITED (Paytm)	Financial Technology (Fintech)	0.06
Five-Star Business Finance Limited	Finance	0.40	PVR LIMITED	Entertainment	0.21	Cello World Limited	Consumer Durables	0.05
Aster DM Healthcare Limited	Healthcare Services	0.39	Syngene International Limited	Healthcare Services	0.21	Hindustan Unilever Ltd.	Diversified Fmcg	0.05
Carborundum Universal Ltd.	Industrial Products	0.39	Cholamandalam Financial Holdings Ltd.	Finance	0.20	ICICI Prudential Life Insurance Company Ltd.	Insurance	0.05
PI Industries Ltd.	Fertilizers & Agrochemicals	0.38	Aavas Financiers Ltd. (Formerly known as Au Housing Finance Ltd.)	Finance	0.19	LG Balakrishnan & Bros Ltd.	Auto Components	0.05
CREDITACCESS GRAMEEN LIMITED	Finance	0.37	COMPUTER AGE MANAGEMENT SERVICES	Capital Markets	0.19	OCCL Limited	Chemicals & Petrochemicals	0.05
Tata Steel Ltd.	Ferrous Metals	0.36	Container Corporation of India Ltd.	Transport Services	0.19	Reliance Power Ltd.	Power	0.05
ACC Ltd.	Cement & Cement Products	0.35	Kajaria Ceramics Ltd.	Consumer Durables	0.19	Central Depository Services (India) Ltd.	Capital Markets	0.04
DCX Systems Limited	Aerospace & Defense	0.35	Navin Fluorine International Ltd.	Chemicals & Petrochemicals	0.19	Chemplast Sanmar Limited	Chemicals & Petrochemicals	0.04
Titagarh Wagons Limited	Industrial Manufacturing	0.35	STERLITE TECHNOLOGIES LIMITED	Telecom - Equipment & Accessories	0.19	Craftsman Automation Ltd	Auto Components	0.04
VODAFONE IDEA LIMITED	Telecom - Services	0.35	SULA VINEYARDS LIMITED	Beverages	0.18	Delta Corp Ltd.	Leisure Services	0.04
Blue Dart Express Ltd.	Transport Services	0.34	Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.17	Nazara Technologies Limited	Entertainment	0.04
Havells India Ltd.	Consumer Durables	0.34	Bank of India	Banks	0.18	Clean Science & Technology Ltd	Chemicals & Petrochemicals	0.03
HDFC Life Insurance Company Limited	Insurance	0.34	Bosch Limited	Auto Components	0.18	Hero MotoCorp Ltd.	Automobiles	0.03
Jubilant Foodworks Limited	Leisure Services	0.34	Samvardhana Motherson International Ltd.	Auto Components	0.18	Oriental Carbon & Chemicals Ltd.	Chemicals & Petrochemicals	0.03
LTIMindtree Limited	IT - Software	0.33	SULA VINEYARDS LIMITED	Beverages	0.18	Titan Company Ltd.	Consumer Durables	0.03
Redington Ltd.	Commercial Services & Supplies	0.33	Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.17	Aarti Pharmalabs Limited	Pharmaceuticals & Biotechnology	0.02
Sona Blw Precision Forgings	Auto Components	0.33	Macrotech Developers Limited	Realty	0.16	Godrej Consumer Products Ltd.	Personal Products	0.02
Devyani International Ltd	Leisure Services	0.32	Star Health and Allied Insurance Company Ltd	Insurance	0.16	ICICI Lombard General Insurance Co	Insurance	0.02
Divis Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.32	Bharat Heavy Electricals Ltd.	Electrical Equipment	0.15	Indigo Paints Limited	Consumer Durables	0.02
United Spirits Limited	Beverages	0.32	Biocon Ltd.	Pharmaceuticals & Biotechnology	0.15	LATENT VIEW ANALYTICS LIMITED	IT - Software	0.01
AIA Engineering Ltd.	Industrial Products	0.31	IIFL Finance Limited	Finance	0.14	TCI Express Ltd.	Transport Services	0.01
Zee Entertainment Enterprises Ltd.	Entertainment	0.31	TVS Motor Company Ltd.	Automobiles	0.14	Atul Ltd.	Chemicals & Petrochemicals	@
Brainbees Solutions Limited (FirstCry)	Retailing	0.30	Canara Bank	Banks	0.13	Sub Total	97.51	
Dr Reddys Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.30	Fsn Ecommerce Ventures Limited (Nykaa)	Retailing	0.12	UNITS ISSUED BY REIT & INVIT		
KAYNES TECHNOLOGY INDIA LIMITED	Industrial Manufacturing	0.30	Jio Financial Services Limited	Finance	0.12	Embassy Office Parks REIT	Realty	0.38
Supreme Industries Ltd.	Industrial Products	0.30	Life Insurance Corporation of India	Insurance	0.12	Sub Total	0.38	
UPL Ltd.	Fertilizers & Agrochemicals	0.30	Sun TV Network Limited	Entertainment	0.12	MUTUAL FUND UNITS		
Paradeep Phosphates Limited	Fertilizers & Agrochemicals	0.29	NBCC (INDIA) Ltd.	Construction	0.10	HDFC S&P BSE SENSEX ETF	0.16	
SBI CARDS AND PAYMENT SERVICES LIMITED	Finance	0.29	SAPPHIRE FOODS INDIA LIMITED	Leisure Services	0.10	Sub Total	0.16	
Aditya Birla Capital Ltd.	Finance	0.28	Sundram Fasteners Ltd.	Auto Components	0.10	Cash,Cash Equivalents and Net Current Assets	1.95	
Tube Investments of India Ltd.	Auto Components	0.28	CarTrade Tech Limited	Retailing	0.08	Grand Total	100.00	
Bata India Ltd.	Consumer Durables	0.23	Ikio Lighting Limited	Consumer Durables	0.08	• Top Ten Holdings, £ Sponsor, @ Less than 0.01%.		
Exide Industries Ltd.	Auto Components	0.23	JK Cement Limited	Cement & Cement Products	0.08	Face Value per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of August 31, 2024 unless otherwise specified.		
Glenmark Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	0.23	L&T Technology Services Ltd.	IT - Services	0.08	Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).		
GUJARAT FLUOROCHEMICALS LIMITED	Chemicals & Petrochemicals	0.23	United Breweries Ltd.	Beverages	0.08	¥ Dedicated Fund Manager for Overseas Investments:		
Gujarat State Petronet Ltd.	Gas	0.23	Aarti Industries Ltd.	Chemicals & Petrochemicals	0.07	Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).		
NLC India Ltd.	Power	0.23	eClerx Services Limited	Commercial Services & Supplies	0.07	9. Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 33.47 Crores.		
Sterling and Wilson Renewable Energy Ltd.	Construction	0.23	Union Bank of India	Banks	0.07	Please refer Minimum Application Amount, Plans & Options, on Page no. 101 to 103.		
TEGA INDUSTRIES LIMITED	Industrial Manufacturing	0.23	Dixon Technologies (India) Ltd.	Consumer Durables	0.06	\$\$For further details, please refer to para 'Exit Load' on page no. 104.		
			Indian Railway Catering And Tourism Corp Ltd	Leisure Services	0.06			

HDFC Large and Mid Cap Fund

(An open ended equity scheme investing in both large cap and mid cap stocks)

CATEGORY OF SCHEME
LARGE & MID CAP FUND



SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹ in Lacs)	36.70	18.00	12.00	6.00	3.60	1.20
Mkt Value As on August 30, 2024 (₹ in Lacs) \$\$	629.38	74.22	34.80	13.01	5.80	1.48
Returns (%) \$\$	15.13	17.13	20.20	31.58	33.58	46.76
Benchmark Returns (%) #	N.A.	18.12	20.16	29.00	30.67	45.42
Additional Benchmark Returns (%) ##	14.35	14.58	16.09	20.28	19.98	30.68

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.



PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%) \$\$	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
		Scheme (₹) \$\$	Benchmark (₹) #	Additional Benchmark (₹) ##			
Aug 31, 23	Last 1 Year	44.91	44.18	28.63	14,491	14,418	12,863
Aug 31, 21	Last 3 Years	25.65	21.99	14.15	19,836	18,152	14,875
Aug 30, 19	Last 5 Years	26.81	25.93	18.54	32,834	31,709	23,425
Aug 28, 14	Last 10 Years	15.09	17.54	13.35	40,856	50,457	35,063
Feb 18, 94	Since Inception	13.30	NA	12.08	453,536	NA	325,660

Returns greater than 1 year period are compounded annualized (CAGR). N.A. Not Available. The Scheme, formerly a large cap fund, has undergone change in fundamental attributes and become a Large and Mid-cap Fund. Accordingly, the Scheme's benchmark has also changed. Hence, the past performance of the Scheme may not strictly be comparable with that of the new benchmark.

As BSE SENSEX TRI data is not available since inception of the scheme, additional benchmark performance is calculated using composite CAGR of BSE SENSEX PRI values from February 18, 1994 to August 18, 1996 and TRI values since August 19, 1996. \$\$ 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). For performance of other schemes managed by Gopal Agrawal, please refer page 104. 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. For Performance of Direct Plan, refer page 109 to 115.

^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.

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer
HDFC Large and Mid Cap Fund BENCHMARK : NIFTY Large-Midcap 250 (Total Returns Index)	<ul style="list-style-type: none"> To generate long-term capital appreciation/income Investment predominantly in Large Cap and Mid Cap companies 	<p>RISKOMETER Investors understand that their principal will be at very high risk</p>	<p>RISKOMETER</p>

~ Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.
Scheme and Benchmark Riskometer As on August 31, 2024

HDFC Capital Builder Value Fund

(An open ended equity scheme following a value investment strategy)

(This is a simple and performing scheme which is eligible for distribution by new cadre of distributors)

CATEGORY OF SCHEME
VALUE FUND

INVESTMENT OBJECTIVE : To achieve capital appreciation/income in the long term by primarily investing in undervalued stocks. There is no assurance that the investment objective of the Scheme will be achieved.

FUND MANAGER *

Anand Laddha

(since February 1, 2024)

Total Experience: Over 20 years



DATE OF ALLOTMENT / INCEPTION DATE
February 1, 1994



NAV (AS ON AUGUST 30, 2024) NAV PER UNIT (₹)
Regular Plan - Growth Option 747.733
Regular Plan - IDCW Option 37.953
Direct Plan - Growth Option 829.051
Direct Plan - IDCW Option 46.009



ASSETS UNDER MANAGEMENT *

As on August 31, 2024

₹ 7,733.37 Cr.

Average for Month of August 2024

₹ 7,506.19 Cr.



QUANTITATIVE DATA

Portfolio Turnover
Equity Turnover 15.23%
Total Turnover 15.23%
Total Turnover = Equity + Debt + Derivative

Risk Ratio

- Standard Deviation 13.106%

- Beta 0.985

- Sharpe Ratio* 1.041

Computed for the 3-yr period ended August 31, 2024. Based on month-end NAV.

* Risk free rate: 6.80% (Source: FIMMDA MIBOR)

For schemes which have not completed 3 years, data is computed since inception.



TOTAL EXPENSE RATIO (As on August 31, 2024)
Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 1.83%

Direct: 0.97%



#BENCHMARK INDEX:
NIFTY 500 (Total Returns Index)
##ADDL. BENCHMARK INDEX:
NIFTY 50 (total Returns Index)



- In respect of each purchase / switch-in of Units, an Exit Load of 1.00% is payable if Units are redeemed / switched-out within 1 year from the date of allotment.
- No Exit Load is payable if Units are redeemed / switched-out after 1 year from the date of allotment.

PORTFOLIO

Company

Industry*

% to NAV

EQUITY & EQUITY RELATED

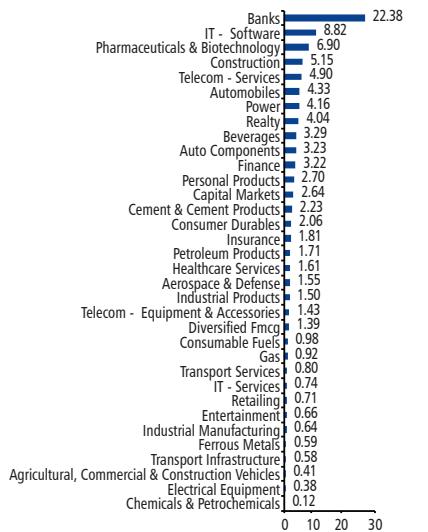
Company	Industry*	% to NAV	Company	Industry*	% to NAV
ICICI Bank Ltd.	Banks	6.63	UTI Asset Management Company Ltd	Capital Markets	0.50
HDFC Bank Ltd.	Banks	6.35	Krishna Institute Of Medical Sciences Limited	Healthcare Services	0.49
Infosys Limited	IT - Software	4.96	GMM Pfaudler Limited	Industrial Manufacturing	0.48
Bharti Airtel Ltd.	Telecom - Services	4.90	Aavas Financiers Ltd. (Formerly known as Au Housing Finance Ltd.)	Finance	0.45
Axis Bank Ltd.	Banks	3.88	Dilip Buildcon Ltd.	Construction	0.45
State Bank of India	Banks	3.48	Technocraft Industries (India) Ltd	Industrial Products	0.44
NTPC Limited	Power	3.34	Muthoot Finance Ltd.	Finance	0.43
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	2.72	TCI Express Ltd.	Transport Services	0.42
Larsen and Toubro Ltd.	Construction	2.63	ESCORTS LTD.	Agricultural/Commercial & Construction Vehicles	0.41
HCL Technologies Ltd.	IT - Software	2.27	Dabur India Ltd.	Personal Products	0.39
Prestige Estates Projects Ltd.	Realty	2.19	Apar Industries Limited	Electrical Equipment	0.38
The Phoenix Mills Limited	Realty	1.85	Apollo Tyres Ltd.	Auto Components	0.38
SBI Life Insurance Company Ltd.	Insurance	1.81	Great Eastern Shipping Company Ltd.	Transport Services	0.38
Tech Mahindra Ltd.	IT - Software	1.59	Crompton Greaves Consumer Elec. Ltd.	Consumer Durables	0.37
Bharat Electronics Ltd.	Aerospace & Defense	1.55	Central Depository Services (India) Ltd.	Capital Markets	0.36
Cipla Ltd.	Pharmaceuticals & Biotechnology	1.54	UNIPARTS INDIA LIMITED	Auto Components	0.35
Godrej Consumer Products Ltd.	Personal Products	1.47	Indoco Remedies Ltd.	Pharmaceuticals & Biotechnology	0.34
Tata Motors Ltd.	Automobiles	1.44	Zomato Ltd	Retailing	0.32
STERILITE TECHNOLOGIES LIMITED	Telecom - Equipment & Accessories	1.43	G R Infraprojects Limited	Construction	0.30
Bajaj Auto Limited	Automobiles	1.41	R R KABEL LIMITED	Industrial Products	0.30
ITC Ltd.	Diversified Fmcg	1.39	Balkrishna Industries Ltd.	Auto Components	0.27
United Spirits Limited	Beverages	1.31	MedPlus Health Services Limited	Retailing	0.26
Multi Commodity Exchange of India Ltd	Capital Markets	1.27	Popular Vehicles and Services Limited	Automobiles	0.20
Lupin Ltd.	Pharmaceuticals & Biotechnology	1.23	Wheels India Ltd.	Auto Components	0.17
Radico Khaitan Limited	Beverages	1.21	Elecon Engineering Comapny Ltd.	Industrial Manufacturing	0.16
Ambuja Cements Ltd.	Cement & Cement Products	1.20	Zee Entertainment Enterprises Ltd.	Entertainment	0.15
Cholamandalam Investment & Finance Co. Ltd.	Finance	1.20	Bazaar Style Retail Limited	Retailing	0.13
Bosch Limited	Auto Components	1.14	Jubilant Ingrevia Limited	Chemicals & Petrochemicals	0.12
PNB Housing Finance Ltd.	Finance	1.14	Gujarat Industries Power Co. Ltd.	Power	0.08
Ashoka Buildcon Ltd.	Construction	1.12	Sadbhav Infrastructure Project Ltd. (Corporate Guarantee of Sadbhav Engineering Ltd.)	Construction	0.01
Max Healthcare Institute Limited	Healthcare Services	1.12	Sub Total		98.58
Ajanta Pharma Limited	Pharmaceuticals & Biotechnology	1.07	UNITS ISSUED BY REIT & INVIT		
UltraTech Cement Limited	Cement & Cement Products	1.03	POWERGRID Infrastructure Investment Trust	Power	@
Bharat Petroleum Corporation Ltd.	Petroleum Products	1.02	Sub Total		@
Coal India Ltd.	Consumable Fuels	0.98	Cash,Cash Equivalents and Net Current Assets		1.42
Bharat Forge Ltd.	Auto Components	0.92	Grand Total		100.00
GAIL (India) Ltd.	Gas	0.92	• Top Ten Holdings, E Sponsor, @ Less than 0.01%.		
Emami Ltd.	Personal Products	0.84	Face Value per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of August 31, 2024 unless otherwise specified.		
United Breweries Ltd.	Beverages	0.77	¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).		
SKF India Ltd.	Industrial Products	0.76	Please refer Minimum Application Amount, Plans & Options, on Page no. 101 to 103.		
Adani Energy Solutions Limited	Power	0.74	\$ For further details, please refer to para 'Exit Load' on page no. 104.		
L&T Technology Services Ltd.	IT - Services	0.74			
Au Small Finance Bank Ltd.	Banks	0.69			
Equitas Small Finance Bank Ltd	Banks	0.69			
Hindustan Petroleum Corp. Ltd.	Petroleum Products	0.69			
Indusind Bank Ltd.	Banks	0.66			
Eicher Motors Ltd.	Automobiles	0.64			
Maruti Suzuki India Limited	Automobiles	0.64			
Techno Electric & Engin. Co. Ltd.	Construction	0.64			
Tata Steel Ltd.	Ferrous Metals	0.59			
Gujarat Pipavav Port Ltd.	Transport Infrastructure	0.58			
VIP Industries Ltd.	Consumer Durables	0.57			
METRO BRANDS LIMITED	Consumer Durables	0.56			
Whirlpool of India Ltd.	Consumer Durables	0.56			
Angel One Ltd.	Capital Markets	0.51			
PVR LIMITED	Entertainment	0.51			

HDFC Capital Builder Value Fund

(An open ended equity scheme following a value investment strategy)

CATEGORY OF SCHEME
VALUE FUND

Industry Allocation of Equity Holding (% of Net Assets)



SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹ in Lacs)	36.70	18.00	12.00	6.00	3.60	1.20
Mkt Value As on August 30, 2024 (₹ in Lacs)	1,128.74	72.23	31.03	11.93	5.60	1.50
Returns (%)	17.92	16.82	18.07	27.91	30.90	50.15
Benchmark Returns (%) #	N.A.	16.12	18.19	25.72	27.23	42.69
Additional Benchmark Returns (%) ##	14.16	14.68	16.34	21.52	21.70	34.34

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). The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

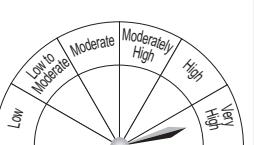


PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##
Aug 31, 23	Last 1 Year	48.82	41.58	32.64	14,882	14,158	13,264
Aug 31, 21	Last 3 Years	21.48	18.95	15.17	17,929	16,829	15,274
Aug 30, 19	Last 5 Years	23.01	22.70	19.37	28,200	27,845	24,262
Aug 28, 14	Last 10 Years	15.46	15.32	13.59	42,174	41,684	35,825
Feb 01, 94	Since Inception	15.14	NA	11.61	747,733	NA	287,934

Returns greater than 1 year period are compounded annualized (CAGR). N.A. Not Available. For performance of other schemes managed by Anand Laddha, please refer page 104. 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. As NIFTY 50 TRI data is not available since inception of the scheme, additional benchmark performance is calculated using composite CAGR of NIFTY 50 TRI values from February 1, 1994 to June 29, 1999 and TRI values since June 30, 1999. For Performance of Direct Plan, refer page 109 to 115.

[^]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.

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer
HDFC Capital Builder Value Fund BENCHMARK : NIFTY 500 (Total Returns Index)	<ul style="list-style-type: none"> To generate long-term capital appreciation / income in the long term Investment primarily in undervalued stocks 	 <p>Investors understand that their principal will be at very high risk</p>	 <p>Investors understand that their principal will be at very high risk</p>

~ Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.
Scheme and Benchmark Riskometer As on August 31, 2024

HDFC Dividend Yield Fund

(An open ended equity scheme predominantly investing in dividend yielding stocks)
 (This is a simple and performing scheme which is eligible for distribution by new cadre of distributors)

CATEGORY OF SCHEME
 DIVIDEND YIELD FUND

INVESTMENT OBJECTIVE : To provide capital appreciation and/or dividend distribution by predominantly investing in a well-diversified portfolio of equity and equity related instruments of dividend yielding companies. There is no assurance that the investment objective of the Scheme will be achieved.



FUND MANAGER *
Gopal Agrawal
 (since December 18, 2020)
 Total Experience: Over 21 years



DATE OF ALLOTMENT / INCEPTION DATE
 December 18, 2020



NAV (AS ON AUGUST 30, 2024) NAV PER UNIT (₹)
 Regular Plan - Growth Option 26.248
 Regular Plan - IDCW Option 24.351
 Direct Plan - Growth Option 27.750
 Direct Plan - IDCW Option 25.881



ASSETS UNDER MANAGEMENT *
 As on August 31, 2024 ₹ 6,202.55 Cr.
 Average for Month of August 2024 ₹ 6,005.56 Cr.



QUANTITATIVE DATA
Portfolio Turnover
 Equity Turnover 16.45%
 Total Turnover 16.45%
 Total Turnover = Equity + Debt + Derivative

Risk Ratio

- Standard Deviation 12.672%
- Beta 0.945
- Sharpe Ratio* 1.302

Computed for the 3-yr period ended August 31, 2024. Based on month-end NAV.

* Risk free rate: 6.80% (Source: FIMMDA MIBOR) For schemes which have not completed 3 years, data is computed since inception.



TOTAL EXPENSE RATIO (As on August 31, 2024)
 Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 1.80% Direct: 0.56%



#BENCHMARK INDEX:
 NIFTY 500 (Total Returns Index)
##ADDL. BENCHMARK INDEX:
 NIFTY 50 (Total Returns Index)



- In respect of each purchase / switch-in of Units, an Exit Load of 1.00% is payable if Units are redeemed / switched-out within 1 year from the date of allotment.
- No Exit Load is payable if Units are redeemed / switched-out after 1 year from the date of allotment.

PORTFOLIO

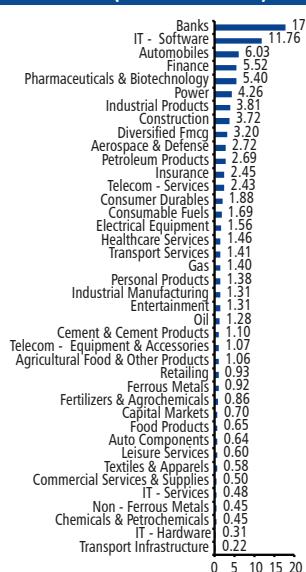
Company	Industry*	% to NAV	Company	Industry*	% to NAV
EQUITY & EQUITY RELATED					
HDFC Bank Ltd.	Banks	5.37	Godrej Consumer Products Ltd.	Personal Products	0.72
ICICI Bank Ltd.	Banks	3.96	Finolex Cables Ltd.	Industrial Products	0.70
Infosys Limited	IT - Software	3.13	Dr Reddys Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.67
Axis Bank Ltd.	Banks	2.99	Lupin Ltd.	Pharmaceuticals & Biotechnology	0.67
Tech Mahindra Ltd.	IT - Software	2.90	Emami Ltd.	Personal Products	0.66
Tata Consultancy Services Ltd.	IT - Software	2.72	Nestle India Ltd.	Food Products	0.65
NTPC Limited	Power	2.55	UPL Ltd.	Fertilizers & Agrochemicals	0.65
Larsen and Toubro Ltd.	Construction	2.51	Apollo Tyres Ltd.	Auto Components	0.64
Reliance Industries Ltd.	Petroleum Products	2.43	Indraprastha Gas Ltd.	Gas	0.63
Maruti Suzuki India Limited	Automobiles	2.13	Aster DM Healthcare Limited	Healthcare Services	0.62
HCL Technologies Ltd.	IT - Software	2.10	NHPC Ltd.	Power	0.62
Kotak Mahindra Bank Limited	Banks	2.10	FUSION MICRO FINANCE LIMITED	Finance	0.60
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	2.00	HDFC Life Insurance Company Limited	Insurance	0.60
ITC Ltd.	Diversified Fmcg	1.86	Mahindra Holidays & Resorts Ind Ltd.	Leisure Services	0.60
SBI Life Insurance Company Ltd.	Insurance	1.85	Dilip Buildcon Ltd.	Construction	0.59
Coal India Ltd.	Consumable Fuels	1.69	Cummins India Ltd.	Industrial Products	0.57
Bharti Airtel Ltd.	Telecom - Services	1.61	VRL Logistics Ltd.	Transport Services	0.57
State Bank of India	Banks	1.58	Muthoot Finance Ltd.	Finance	0.55
Bharat Electronics Ltd.	Aerospace & Defense	1.45	Canara Bank	Banks	0.54
Hindustan Unilever Ltd.	Diversified Fmcg	1.34	DCX Systems Limited	Aerospace & Defense	0.52
KAYNES TECHNOLOGY INDIA LIMITED	Industrial Manufacturing	1.31	PNB Housing Finance Ltd.	Finance	0.51
Oil & Natural Gas Corporation Ltd.	Oil	1.28	Vardhman Textiles Ltd.	Textiles & Apparels	0.51
Tata Motors Ltd.	Automobiles	1.25	Bharti Hexacom Limited	Telecom - Services	0.50
Indusind Bank Ltd.	Banks	1.12	GO FASHION (INDIA) LIMITED	Retailing	0.50
PVR LIMITED	Entertainment	1.11	Queso Corp Ltd.	Commercial Services & Supplies	0.50
CESC Ltd.	Power	1.09	Cyient Ltd.	IT - Services	0.48
Cipla Ltd.	Pharmaceuticals & Biotechnology	1.07	Asian Paints Limited	Consumer Durables	0.47
STERLITE TECHNOLOGIES LIMITED	Telecom - Equipment & Accessories	1.07	GHCL Limited	Chemicals & Petrochemicals	0.45
Balrampur Chini Mills Ltd.	Agricultural Food & Other Products	1.06	Hindalco Industries Ltd.	Non - Ferrous Metals	0.45
Power Finance Corporation Ltd.	Finance	1.06	Mahindra & Mahindra Ltd.	Automobiles	0.45
Bajaj Auto Limited	Automobiles	1.02	UTI Asset Management Company Ltd	Capital Markets	0.45
TD Power Systems Ltd.	Electrical Equipment	1.01	Biocon Ltd.	Pharmaceuticals & Biotechnology	0.43
Eicher Motors Ltd.	Automobiles	1.00	PNC Infratech Ltd.	Construction	0.43
REC Limited.	Finance	1.00	Divis Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.33
Ambuja Cements Ltd.	Cement & Cement Products	0.99	Stanley Lifestyles Limited	Consumer Durables	0.33
Whirlpool of India Ltd.	Consumer Durables	0.94	Tata Communications Limited	Telecom - Services	0.32
Tata Steel Ltd.	Ferrous Metals	0.92	Electronics Mart India Ltd	Retailing	0.31
Apollo Hospitals Enterprise Ltd.	Healthcare Services	0.84	Netweb Technologies India Limited	It - Hardware	0.31
Blue Dart Express Ltd.	Transport Services	0.84	Castrol India Ltd.	Petroleum Products	0.26
BEML Land Assets Limited	Finance	0.82	ICICI Securities Ltd	Capital Markets	0.25
SKF India Ltd.	Industrial Products	0.79	Premier Energies Limited	Electrical Equipment	0.25
Wipro Ltd.	IT - Software	0.79	Emcure Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.23
Cholamandalam Financial Holdings Ltd.	Finance	0.77	Gujarat Pipavav Port Ltd.	Transport Infrastructure	0.22
GAIL (India) Ltd.	Gas	0.77	Voltamp Transformers Ltd.	Electrical Equipment	0.22
AIA Engineering Ltd.	Industrial Products	0.75	Chambal Fertilizers & Chemicals Ltd.	Fertilizers & Agrochemicals	0.21
Hindustan Aeronautics Limited	Aerospace & Defense	0.75	RHI MAGNESITA INDIA Limited	Industrial Products	0.21

HDFC Dividend Yield Fund

(An open ended equity scheme predominantly investing in dividend yielding stocks)

CATEGORY OF SCHEME
DIVIDEND YIELD FUND

Industry Allocation of Equity Holding (% of Net Assets)



PORTFOLIO

Company	Industry*	% to NAV	Company	Industry*	% to NAV
Jio Financial Services Limited	Finance	0.21	Units issued by ReIT		
Sun TV Network Limited	Entertainment	0.20	Embassy Office Parks REIT	Realty	0.63
Techno Electric & Engin. Co. Ltd.	Construction	0.19	Sub Total		0.63
Popular Vehicles and Services Limited	Automobiles	0.18	Total		0.82
EPACK DURABLE LIMITED	Consumer Durables	0.14	Cash,Cash Equivalents and Net Current Assets		1.33
Inox India Limited	Industrial Products	0.14	Grand Total		100.00
Sai Silks (Kalamandir) Limited	Retailing	0.12			
Timken India Ltd.	Industrial Products	0.11			
UltraTech Cement Limited	Cement & Cement Products	0.11			
Rishabh Instruments Limited	Electrical Equipment	0.08			
Sonata Software Ltd.	IT - Software	0.08			
GHCL Textiles Limited	Textiles & Apparels	0.07			
LATENT VIEW ANALYTICS LIMITED	IT - Software	0.04			
Sub Total		97.85			
UNITS ISSUED BY REIT & INVIT					
Units issued by InvIT					
Bharat Highways InvIT	Construction	0.19			
Sub Total		0.19			

SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	3 year SIP	1 year SIP
Total Amount Invested (₹ in Lacs)	4.50	3.60	1.20
Mkt Value As on August 30, 2024 (₹ in Lacs)	7.89	5.75	1.48
Returns (%)	31.14	32.90	45.75
Benchmark Returns (%) #	25.11	27.23	42.69
Additional Benchmark Returns (%) ##	20.35	21.70	34.34

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.

PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested
					Scheme (₹) Benchmark (₹) # Additional Benchmark (₹) ##
Aug 31, 23	Last 1 Year	46.46	41.58	32.64	14,646 14,158 13,264
Aug 31, 21	Last 3 Years	25.02	18.95	15.17	19,538 16,829 15,274
Dec 18, 20	Since Inception	29.79	23.35	19.26	26,248 21,744 19,192

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Gopal Agrawal, please refer page 104. 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. For Performance of Direct Plan, refer page 109 to 115.

^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.

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer
HDFC Dividend Yield Fund BENCHMARK : NIFTY 500 (Total Returns Index)	<ul style="list-style-type: none"> Capital appreciation over long term/regular income Investment predominantly in equity and equity related Instruments of dividend yielding companies 	<p>Investors understand that their principal will be at very high risk</p>	

~ Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.
Scheme and Benchmark Riskometer As on August 31, 2024

HDFC Focused 30 Fund

[An open ended equity scheme investing in maximum 30 stocks in large-cap, mid-cap and small-cap category (i.e. Multi-Cap)]

CATEGORY OF SCHEME
FOCUSSED FUND

INVESTMENT OBJECTIVE : To generate long term capital appreciation/income by investing in equity & equity related instruments of up to 30 companies. There is no assurance that the investment objective of the Scheme will be achieved.



FUND MANAGER *

Roshi Jain

(since January 13, 2022)

Total Experience: Over 19 years



DATE OF ALLOTMENT / INCEPTION DATE

September 17, 2004



NAV (AS ON AUGUST 30, 2024)

NAV PER UNIT (₹)

Regular Plan - Growth Option

217.870

Regular Plan - IDCW Option

26.560

Direct Plan - Growth Option

244.773

Direct Plan - IDCW Option

33.476



ASSETS UNDER MANAGEMENT

As on August 31, 2024

₹ 14,329.60 Cr.

Average for Month of August 2024

₹ 13,843.48 Cr.



QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover 35.18%

Total Turnover 36.08%

Total Turnover = Equity + Debt + Derivative

Risk Ratio

■ Standard Deviation 11.624%

■ Beta 0.805

■ Sharpe Ratio* 1.617

Computed for the 3-yr period ended August 31, 2024. Based on month-end NAV.

* Risk free rate: 6.80% (Source: FIMMDA MIBOR)

For schemes which have not completed 3 years, data is computed since inception.



TOTAL EXPENSE RATIO (As on August 31, 2024)

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 1.67%

Direct: 0.50%



#BENCHMARK INDEX:

NIFTY 500 (Total Returns Index)

##ADDL. BENCHMARK INDEX:

BSE SENSEX (Total Returns Index)



EXIT LOAD\$:

- In respect of each purchase / switch-in of Units, an Exit Load of 1.00% is payable if Units are redeemed / switched-out within 1 year from the date of allotment.
- No Exit Load is payable if Units are redeemed / switched-out after 1 year from the date of allotment.

PORTFOLIO

Company

Industry* / Rating

% to NAV (Hedged & Unhedged)

Company

Industry* / Rating

% to NAV (Hedged & Unhedged)

EQUITY & EQUITY RELATED

• ICICI Bank Ltd.	Banks	9.44
• HDFC Bank Ltd.£	Banks	9.14
• Axis Bank Ltd.	Banks	8.37
• HCL Technologies Ltd.	IT - Software	4.89
• SBI Life Insurance Company Ltd.	Insurance	4.65
• Cipla Ltd.	Pharmaceuticals & Biotechnology	4.62
• Kotak Mahindra Bank Limited	Banks	4.10
• Bharti Airtel Ltd.	Telecom - Services	3.90
• Maruti Suzuki India Limited	Automobiles	3.25
• PIRAMAL PHARMA LTD	Pharmaceuticals & Biotechnology	2.77
Metropolis Healthcare Ltd.	Healthcare Services	2.46
Apollo Hospitals Enterprise Ltd.	Healthcare Services	2.30
State Bank of India	Banks	2.28
Bosch Limited	Auto Components	2.19
Crompton Greaves Consumer Elec. Ltd.	Consumer Durables	2.16
SAPPHIRE FOODS INDIA LIMITED	Leisure Services	2.12
Eicher Motors Ltd.	Automobiles	1.87
Prestige Estates Projects Ltd.	Realty	1.77
Karur Vysya Bank Ltd.	Banks	1.71
Tech Mahindra Ltd.	IT - Software	1.60
Hindustan Aeronautics Limited	Aerospace & Defense	1.55
Bajaj Auto Limited	Automobiles	1.52
Dr Reddy's Laboratories Ltd.	Pharmaceuticals & Biotechnology	1.47
ESCORTS LTD.	Agricultural, Commercial & Construction Vehicles	1.41
Restaurant Brands Asia Limited	Leisure Services	1.23
United Spirits Limited	Beverages	1.23
Avalon Technologies Limited	Electrical Equipment	1.20

Birlasoft Limited

IT - Software

1.03

Sub Total

86.23

DEBT & DEBT RELATED

Government Securities (Central/State)

Sovereign

0.35

Sub Total

0.35

UNITS ISSUED BY REIT & INVIT

Realty

2.03

Embassy Office Parks REIT

Realty

1.65

Sub Total

3.68

Cash, Cash Equivalents and Net Current Assets

9.74

Grand Total

100.00

• Top Ten Holdings, £ Sponsor

Face Value per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of August 31, 2024 unless otherwise specified.

¥ Dedicated Fund Manager for Overseas Investments:
Mr. Dhruv Muchhal (since June 22, 2023)
(Total Experience: Over 10 years).

Please refer Minimum Application Amount, Plans & Options, on Page no. 101 to 103.

\$\$For further details, please refer to para 'Exit Load' on page no. 104.



SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹ in Lacs)	24.00	18.00	12.00	6.00	3.60	1.20
Mkt Value As on August 30, 2024 (₹ in Lacs)	135.89	67.44	32.22	12.81	5.71	1.47
Returns (%)	15.19	16.03	18.77	30.91	32.47	44.69
Benchmark Returns (%) #	15.14	16.12	18.19	25.72	27.23	42.69
Additional Benchmark Returns (%) ##	14.19	14.58	16.09	20.28	19.98	30.68

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.



PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##
Aug 31, 23	Last 1 Year	43.68	41.58	28.63	14,368	14,158	12,863
Aug 31, 21	Last 3 Years	28.00	18.95	14.15	20,972	16,829	14,875
Aug 30, 19	Last 5 Years	25.15	22.70	18.54	30,738	27,845	23,425
Aug 28, 14	Last 10 Years	14.46	15.32	13.35	38,656	41,684	35,063
Sep 17, 04	Since Inception	16.69	16.40	16.02	217,870	207,238	194,234

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Roshi Jain, please refer page 104. 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. For Performance of Direct Plan, refer page 109 to 115.

*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 Focused 30 Fund

[An open ended equity scheme investing in maximum 30 stocks in large-cap, mid-cap and small-cap category (i.e. Multi-Cap)]

CATEGORY OF SCHEME
FOCUSSED FUND

Industry Allocation of Equity Holding (% of Net Assets)		Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer
Banks	35.04	HDFC Focused 30 Fund BENCHMARK : NIFTY 500 (Total Returns Index)	<ul style="list-style-type: none"> To generate long-term capital appreciation / income Investments in equity & equity related instruments of up to 30 companies 	 <p>RISKOMETER Investors understand that their principal will be at very high risk</p>	 <p>RISKOMETER</p>

~ Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.
Scheme and Benchmark Riskometer As on August 31, 2024

Industry	Allocation (%)
Banks	35.04
Pharmaceuticals & Biotechnology	8.86
IT - Software	7.52
Automobiles	6.64
Healthcare Services	4.76
Insurance	4.65
Telecom - Services	3.90
Leisure Services	3.35
Auto Components	2.19
Consumer Durables	2.16
Realty	1.77
Aerospace & Defense	1.55
Agricultural, Commercial & Construction Vehicles	1.41
Beverages	1.23
Electrical Equipment	1.20

HDFC Business Cycle Fund

(An open ended equity scheme following business cycle based investing theme)

CATEGORY OF SCHEME
THEMATIC FUND

INVESTMENT OBJECTIVE : To provide long-term capital appreciation by investing predominantly in equity and equity related securities with a focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles. There is no assurance that the investment objective of the Scheme will be achieved.



FUND MANAGER*

Rahul Baijal

(since November 30, 2022)
Total Experience: Over 23 years



DATE OF ALLOTMENT / INCEPTION DATE
November 30, 2022



NAV (AS ON AUGUST 30, 2024) NAV PER UNIT (₹)
Regular Plan - Growth Option 14.993
Regular Plan - IDCW Option 14.993
Direct Plan - Growth Option 15.350
Direct Plan - IDCW Option 15.350



ASSETS UNDER MANAGEMENT
As on August 31, 2024
₹ 3,150.02 Cr.
Average for Month of August 2024
₹ 3,075.98 Cr.



QUANTITATIVE DATA

Portfolio Turnover
Equity Turnover 31.48%
Total Turnover 31.48%
Total Turnover = Equity + Debt + Derivative

Risk Ratio

- Standard Deviation 10.575%
- Beta 0.694
- Sharpe Ratio* 1.611

Computed for the 3-yr period ended August 31, 2024. Based on month-end NAV.

* Risk free rate: 6.80% (Source: FIMMDA MIBOR)
For schemes which have not completed 3 years, data is computed since inception.



TOTAL EXPENSE RATIO (As on August 31, 2024)
Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 1.94% Direct: 0.77%



#BENCHMARK INDEX:
NIFTY 500 (TRI)

##ADDL. BENCHMARK INDEX:
NIFTY 50 (TRI)



- EXIT LOAD\$:
 • In respect of each purchase/switch-in of units, an Exit load of 1% is payable if units are redeemed/switched-out within 1 year from the date of allotment.
 • No Exit Load is payable if units are redeemed / switched-out after 1 year from the date of allotment.



PORTFOLIO

Company	Industry* / Rating	% to NAV	Company	Industry* / Rating	% to NAV
EQUITY & EQUITY RELATED					
ICICI Bank Ltd.	Banks	8.81	KSB Ltd	Industrial Products	0.55
Larsen and Toubro Ltd.	Construction	7.26	Cummins India Ltd.	Industrial Products	0.48
HDFC Bank Ltd.	Banks	6.91	ION EXCHANGE (INDIA) LIMITED	Other Utilities	0.48
Bharti Airtel Ltd.	Telecom - Services	6.28	Techno Electric & Engin. Co. Ltd.	Construction	0.47
Tata Motors Ltd.	Automobiles	4.29	SRF Ltd.	Chemicals & Petrochemicals	0.45
Axis Bank Ltd.	Banks	3.86	Delhivery Limited	Transport Services	0.42
Infosys Limited	IT - Software	3.73	Bharti Hexacom Limited	Telecom - Services	0.40
Titan Company Ltd.	Consumer Durables	3.13	Navin Fluorine International Ltd.	Chemicals & Petrochemicals	0.39
Zomato Ltd	Retailing	3.09	SAPPHIRE FOODS INDIA LIMITED	Leisure Services	0.39
IndusInd Bank Ltd.	Banks	2.97	Timken India Ltd.	Industrial Products	0.33
Fortis Healthcare Limited	Healthcare Services	2.31	Blue Dart Express Ltd.	Transport Services	0.30
Kotak Mahindra Bank Limited	Banks	2.29	Teamlease Services Ltd.	Commercial Services & Supplies	0.30
Dabur India Ltd.	Personal Products	2.21	Voltamp Transformers Ltd.	Electrical Equipment	0.29
Ola Electric Mobility Limited	Automobiles	2.06	EPACK DURABLE LIMITED	Consumer Durables	0.28
Astral Limited	Industrial Products	1.73	Grindwell Norton Ltd.	Industrial Products	0.28
Cholamandalam Investment & Finance Co. Ltd.	Finance	1.71	CG Power and Industrial Solutions Ltd.	Electrical Equipment	0.26
MANKIND PHARMA LIMITED	Pharmaceuticals & Biotechnology	1.61	Encure Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.26
JNK India Limited	Industrial	1.58	Kolte Patil Developers Limited	Realty	0.25
AWFIS SPACE SOLUTIONS LIMITED	Manufacturing	1.52	Premier Energies Limited	Electrical Equipment	0.21
DLF LIMITED	Commercial Services & Supplies	1.40	The Phoenix Mills Limited	Realty	0.09
Whirlpool of India Ltd.	Realty	1.37	Unicommerce eSolutions Limited	IT - Software	0.08
Mphasis Limited.	Consumer Durables	1.35	Chalet Hotels Ltd.	Leisure Services	0.06
Crompton Greaves Consumer Elec. Ltd.	IT - Software	1.25	Sub Total		93.18
Brainbees Solutions Limited (FirstCry)	Consumer Durables	1.20	UNITS ISSUED BY REIT & INVIT		
JSW Energy Ltd.	Retailing	1.08	Embassy Office Parks REIT	Realty	2.06
Sun Pharmaceutical Industries Ltd.	Power	1.02	Sub Total		2.06
Aavas Financiers Ltd. (Formerly known as Au Housing Finance Ltd.)	Pharmaceuticals & Biotechnology		Cash,Cash Equivalents and Net Current Assets		4.76
Vedant Fashions Ltd	Finance		Grand Total		100.00
Aether Industries Ltd	Retailing		* Top Ten Holdings, E Sponsor		
RHI MAGNESITA INDIA Limited	Chemicals & Petrochemicals		Face Value per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of August 31, 2024 unless otherwise specified.		
G R InfraProjects Limited	Industrial Products		¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).		
Hindalco Industries Ltd.	Construction		Please refer Minimum Application Amount, Plans & Options, on Page no. 101 to 103.		
PNC InfraTech Ltd.	Non - Ferrous Metals		\$For further details, please refer to para 'Exit Load' on page no. 104.		
Indraprastha Gas Ltd.	Construction				
Aadar Housing Finance Limited	Gas				
Ceigall India Limited	Finance				
Siemens Ltd.	Construction				
SULA VINEYARDS LIMITED	Electrical Equipment				
Westlife Foodworld Limited	Beverages				
Blue Jet Healthcare Limited	Leisure Services				
	Pharmaceuticals & Biotechnology				
	0.57				



SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	1 year SIP
Total Amount Invested (₹ in Lacs)	2.20	1.20
Mkt Value As on August 30, 2024 (₹ in Lacs)	2.91	1.42
Returns (%)	32.53	36.38
Benchmark Returns (%) #	36.92	42.69
Additional Benchmark Returns (%) ##	28.29	34.34

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.



PERFORMANCE^

Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##
Aug 31, 23	Last 1 Year	35.06	41.58	32.64	13,506	14,158	13,264
Nov 30, 22	Since Inception	26.03	26.72	19.87	14,993	15,138	13,734

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Rahul Baijal, please refer page 104. 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. For Performance of Direct Plan, refer page 109 to 115.

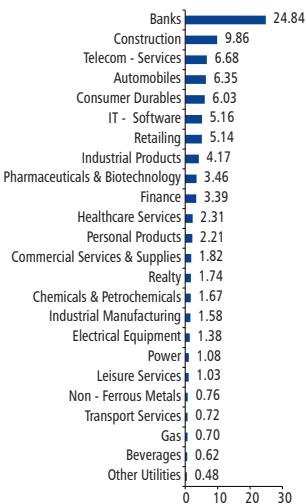
[^]Past performance may or may not be sustained in future and is not a guarantee of any future returns. Load is not taken into consideration for computation of performance.

HDFC Business Cycle Fund

(An open ended equity scheme following business cycle based investing theme)

CATEGORY OF SCHEME
THEMATIC FUND

Industry Allocation of Equity Holding (% of Net Assets)



Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer
HDFC Business Cycle Fund BENCHMARK : NIFTY 500 (TRI)	<ul style="list-style-type: none"> to generate long-term capital appreciation/ income investment predominantly in equity & equity related instruments of business cycle based theme 	<p>RISKOMETER Investors understand that their principal will be at very high risk</p>	<p>RISKOMETER Investors understand that their principal will be at very high risk</p>

~ Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.
Scheme and Benchmark Riskometer As on August 31, 2024

HDFC Transportation and Logistics Fund

(An open-ended equity scheme investing in Transportation and Logistics themed companies)

CATEGORY OF SCHEME
THEMATIC FUND

INVESTMENT OBJECTIVE : To provide long-term capital appreciation by investing predominantly in equity and equity related securities under Transportation and Logistics theme. There is no assurance that the investment objective of the Scheme will be achieved.



FUND MANAGER *
Priya Ranjan
(since August 17, 2023)
Total Experience: Over 16 years



DATE OF ALLOTMENT / INCEPTION DATE
August 17, 2023



NAV (AS ON AUGUST 30, 2024) NAV PER UNIT (₹)
Regular Plan - Growth Option 16.540
Regular Plan - IDCW Option 16.540
Direct Plan - Growth Option 16.750
Direct Plan - IDCW Option 16.750



ASSETS UNDER MANAGEMENT
As on August 31, 2024
₹ 1,344.49 Cr.
Average for Month of August 2024
₹ 1,305.63 Cr.



QUANTITATIVE DATA
Portfolio Turnover
Equity Turnover 31.37%
Total Turnover 31.37%
Total Turnover = Equity + Debt + Derivative



TOTAL EXPENSE RATIO (As on August 31, 2024)
Including Additional Expenses and Goods and Service Tax on Management Fees
Regular: 2.17% Direct: 0.94%

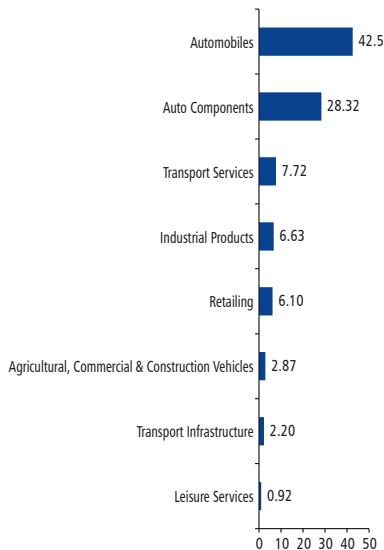


#BENCHMARK INDEX:
NIFTY Transportation & Logistics Index (TRI)
##ADDL. BENCHMARK INDEX:
NIFTY 50 (TRI)



EXIT LOAD\$:
• In respect of each purchase/switch-in of units, an Exit load of 1% is payable if units are redeemed/switched-out within 30 days from the date of allotment.
• No Exit Load is payable if units are redeemed/switched-out after 30 days from the date of allotment.

Industry Allocation of Equity Holding (% of Net Assets)



PORTFOLIO

Company	Industry* / Rating	% to NAV	Company	Industry* / Rating	% to NAV
EQUITY & EQUITY RELATED					
Tata Motors Ltd.	Automobiles	8.89	Le Travenues Technology Limited	Leisure Services	0.92
Mahindra & Mahindra Ltd.	Automobiles	7.83	JK Tyre & Industries Limited	Auto Components	0.89
Eicher Motors Ltd.	Automobiles	7.38	SHARDA MOTOR INDUSTRIES LIMITED	Auto Components	0.86
Maruti Suzuki India Limited	Automobiles	6.92	Carborundum Universal Ltd.	Industrial Products	0.79
Zomato Ltd	Retailing	6.10	LG Balakrishnan & Bros Ltd.	Auto Components	0.77
Bajaj Auto Limited	Automobiles	5.97	HAPPY FORGINGS LIMITED	Industrial Products	0.67
InterGlobe Aviation Ltd.	Transport Services	5.89	Popular Vehicles and Services Limited	Automobiles	0.43
Ola Electric Mobility Limited	Automobiles	5.17	VRL Logistics Ltd.	Transport Services	0.39
Bosch Limited	Auto Components	4.67	FIEM INDUSTRIES LIMITED	Auto Components	0.11
Balkrishna Industries Ltd.	Auto Components	4.11	Sub Total		97.35
CIE Automotive India Ltd	Auto Components	3.22	Cash,Cash Equivalents and Net Current Assets		2.65
SKF India Ltd.	Industrial Products	3.02	Grand Total		100.00
ESCORTS LTD.	Agricultural,Commercial & Construction Vehicles	2.87			
Schaeffler India Ltd.	Auto Components	2.49			
Suprajit Engineering Ltd.	Auto Components	2.34			
Adani Ports & Special Economic Zone	Transport Infrastructure	2.20			
Timken India Ltd.	Industrial Products	2.15			
Varroc Engineering Limited	Auto Components	1.90			
Apollo Tyres Ltd.	Auto Components	1.89			
Endurance Technologies Ltd.	Auto Components	1.85			
Gabriel India Ltd.	Auto Components	1.84			
Blue Dart Express Ltd.	Transport Services	1.44			
Sundram Fasteners Ltd.	Auto Components	1.38			

- Top Ten Holdings

Face Value per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of August 31, 2024 unless otherwise specified.

¥ Dedicated Fund Manager for Overseas Investments:
Mr. Dhruv Muchhal (since August 17, 2023)
(Total Experience: Over 10 years).

Please refer Minimum Application Amount, Plans & Options, on Page no. 101 to 103.

\$For further details, please refer to para 'Exit Load' on page no. 104.

SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	1 year SIP
Total Amount Invested (₹ in Lacs)	1.30	1.20
Mkt Value As on August 30, 2024 (₹ in Lacs)	1.76	1.59
Returns (%)	65.30	65.86
Benchmark Returns (%) #	67.63	67.59
Additional Benchmark Returns (%) ##	33.78	34.34

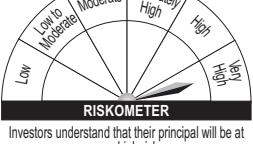
Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (Investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative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

PERFORMANCE^

Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested
Aug 31, 23	Last 1 Year	63.20	68.21	32.64	16,320 16,821 13,264
Aug 17, 23	Since Inception	62.35	67.85	30.60	16,540 17,122 13,194

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Priya Ranjan, please refer page 104. 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. For Performance of Direct Plan, refer page 109 to 115.

^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.

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer
HDFC Transportation and Logistics Fund BENCHMARK : Nifty Transportation & Logistics Index (TRI)	<ul style="list-style-type: none"> To generate long-term capital appreciation Investment predominantly in equity & equity related instruments of companies under Transportation and Logistics theme  <small>Investors understand that their principal will be at very high risk</small>	 <small>RISKOMETER</small>	

~ Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.
Scheme and Benchmark Riskometer As on August 31, 2024

HDFC Defence Fund

(An open-ended equity scheme investing in Defence & allied sector companies)

CATEGORY OF SCHEME
SECTORAL FUND

INVESTMENT OBJECTIVE : To provide long-term capital appreciation by investing predominantly in equity and equity related securities of Defence & allied sector companies
There is no assurance that the investment objective of the Scheme will be achieved.



FUND MANAGER*

Abhishek Poddar

(since June 02, 2023)

Total Experience: Over 19 years



DATE OF ALLOTMENT / INCEPTION DATE

June 02, 2023



NAV (AS ON AUGUST 30, 2024)

Regular Plan - Growth Option	NAV PER UNIT (₹)
Regular Plan - IDCW Option	22.334
Direct Plan - Growth Option	22.334
Direct Plan - IDCW Option	22.681
	22.681



ASSETS UNDER MANAGEMENT

As on August 31, 2024

₹ 3,952.35 Cr.

Average for Month of August 2024

₹ 3,846.12 Cr.



QUANTITATIVE DATA

Portfolio Turnover	
Equity Turnover	28.96%
Total Turnover	28.96%

Total Turnover = Equity + Debt + Derivative

Risk Ratio

▪ Standard Deviation	22.423%
▪ Beta	0.740
▪ Sharpe Ratio*	2.887

Computed for the 3-yr period ended August 31, 2024. Based on month-end NAV.

* Risk free rate: 6.80% (Source: FIMMAD MIBOR)

For schemes which have not completed 3 years, data is computed since inception.



TOTAL EXPENSE RATIO (As on August 31, 2024)

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 1.89%

Direct: 0.72%



#BENCHMARK INDEX:

Nifty India Defence Index TRI (Total Returns Index)

##ADDL. BENCHMARK INDEX:

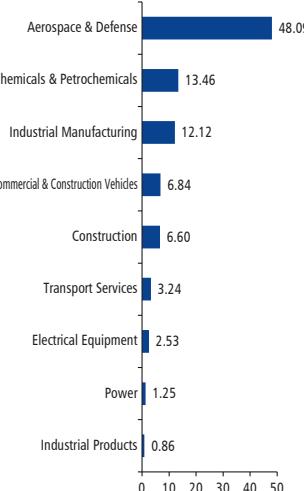
NIFTY 50 (TRI)



EXIT LOAD\$:

- In respect of each purchase/switch-in of units, an Exit load of 1% is payable if units are redeemed/switched-out within 1 year from the date of allotment.
- No Exit Load is payable if units are redeemed / switched-out after 1 year from the date of allotment.

Industry Allocation of Equity Holding (% of Net Assets)



PORTFOLIO

Company

Industry* / Rating

% to NAV

EQUITY & EQUITY RELATED

Company	Industry* / Rating	% to NAV	Company	Industry* / Rating	% to NAV	
Bharat Electronics Ltd.	Aerospace & Defense	19.03	DEE Development Engineers Limited	Industrial Manufacturing	1.06	
Hindustan Aeronautics Limited	Aerospace & Defense	17.28	Rishabh Instruments Limited	Electrical Equipment	0.97	
CYIENT DLM LIMITED	Industrial Manufacturing	8.09	Bansal Wire Industries Limited	Industrial Products	0.86	
Solar Industries India Ltd.	Chemicals & Petrochemicals	7.78	IDEAFORGE TECHNOLOGY LIMITED	Aerospace & Defense	0.58	
Astra Microwave Products Ltd.	Aerospace & Defense	7.13	Sub Total		94.99	
BEML Limited	Agricultural, Commercial & Construction Vehicles	6.84	Cash, Cash Equivalents and Net Current Assets		5.01	
Premier Explosives Ltd.	Chemicals & Petrochemicals	5.68	Grand Total		100.00	
MTAR Technologies Limited	Aerospace & Defense	4.07	• Top Ten Holdings			
Larsen and Toubro Ltd.	Construction	3.44	Face Value per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of August 31, 2024 unless otherwise specified.			
InterGlobe Aviation Ltd.	Transport Services	3.24				
Power Mech Projects Ltd.	Construction	2.02				
Avalon Technologies Limited	Electrical Equipment	1.56				
JNK India Limited	Industrial Manufacturing	1.53				
The Anup Engineering Limited	Industrial Manufacturing	1.44	¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).			
Adani Energy Solutions Limited	Power	1.25				
Techno Electric & Engin. Co. Ltd.	Construction	1.14				

* Top Ten Holdings

Face Value per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of August 31, 2024 unless otherwise specified.

¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).

Please refer Minimum Application Amount, Plans & Options, on Page no. 101 to 103.

\$\$For further details, please refer to para 'Exit Load' on page no. 104.

SIP PERFORMANCE ^ - Regular Plan - Growth Option

Since Inception SIP

1 year SIP

Total Amount Invested (₹ in Lacs)	Since Inception SIP	1 year SIP
	1.50	1.20
Mkt Value As on August 30, 2024 (₹ in Lacs)	2.34	1.69
Returns (%)	87.84	84.21
Benchmark Returns (%) #	122.17	118.53
Additional Benchmark Returns (%) ##	32.00	34.34

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.

PERFORMANCE^

Date

Period

Scheme Returns (%)

Benchmark Returns (%)

Additional Benchmark Returns (%)

Value of ₹ 10,000 invested

Scheme (₹) Benchmark (₹) # Additional Benchmark (₹)

Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested
Aug 31, 23	Last 1 Year	87.35	116.91	32.64	18,735 21,691 13,264
Jun 02, 23	Since Inception	90.52	132.00	29.73	22,334 28,551 13,833

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Abhishek Poddar, please refer page 104. 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. For Performance of Direct Plan, refer page 109 to 115.

^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.

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer
HDFC Defence Fund BENCHMARK : Nifty India Defence Index TRI (Total Returns Index)	<ul style="list-style-type: none"> To generate long-term capital appreciation/income Investment predominantly in equity & equity related instruments of defence and allied sector companies. 	<p>RISKOMETER</p> <p>Investors understand that their principal will be at very high risk</p>	<p>RISKOMETER</p> <p>Investors understand that their principal will be at very high risk</p>

~ Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.
Scheme and Benchmark Riskometer As on August 31, 2024

HDFC Banking & Financial Services Fund

(An open ended equity scheme investing in Banking and Financial Services Sector)

CATEGORY OF SCHEME
SECTORAL FUND

INVESTMENT OBJECTIVE : To provide long-term capital appreciation by investing predominantly in equity and equity related instruments of companies engaged in banking and financial services. There is no assurance that the investment objective of the Scheme will be achieved.



FUND MANAGER *
Anand Laddha
(since July 1, 2021)
Total Experience: Over 20 years



DATE OF ALLOTMENT / INCEPTION DATE
July 1, 2021



NAV (AS ON AUGUST 30, 2024) NAV PER UNIT (₹)
Regular Plan - Growth Option 15.772
Regular Plan - IDCW Option 14.931
Direct Plan - Growth Option 16.578
Direct Plan - IDCW Option 15.732



ASSETS UNDER MANAGEMENT ^
As on August 31, 2024
₹ 3,618.22 Cr.
Average for Month of August 2024
₹ 3,524.22 Cr.



QUANTITATIVE DATA
Portfolio Turnover
Equity Turnover 21.08%
Total Turnover 21.08%
Total Turnover = Equity + Debt + Derivative
Risk Ratio
■ Standard Deviation 14.778%
■ Beta 0.953
■ Sharpe Ratio* 0.516
Computed for the 3-yr period ended August 31, 2024. Based on month-end NAV.
* Risk free rate: 6.80% (Source: FIMMDDA MIBOR) For schemes which have not completed 3 years, data is computed since inception.



TOTAL EXPENSE RATIO (As on August 31, 2024)
Including Additional Expenses and Goods and Service Tax on Management Fees
Regular: 1.89% Direct: 0.63%



#BENCHMARK INDEX:
NIFTY Financial Services (Total Return Index)
##ADDL. BENCHMARK INDEX:
NIFTY 50 (Total Returns Index)



EXIT LOAD\$:
• In respect of each purchase/switch in of units, an Exit load of 1% is payable if units are redeemed/switched out within 30 days from the date of allotment.
• No Exit Load is payable if units are redeemed/switched out after 30 days from the date of allotment.

PORTFOLIO

Company	Industry*	% to NAV	Company	Industry*	% to NAV
EQUITY & EQUITY RELATED					
• HDFC Bank Ltd.£					
• ICICI Bank Ltd.	Banks	20.31	Repco Home Finance Ltd.	Finance	0.96
• Axis Bank Ltd.	Banks	17.51	FUSION MICRO FINANCE LIMITED	Finance	0.94
• State Bank of India	Banks	6.98	DCB Bank Limited	Banks	0.89
• Power Finance Corporation Ltd.	Finance	6.31	Bank of Baroda	Banks	0.83
• SBI Life Insurance Company Ltd.	Insurance	3.49	HDFC Life Insurance Company Limited	Insurance	0.82
• Indusind Bank Ltd.	Banks	3.20	Medi Assist Healthcare Services Limited	Insurance	0.67
• Five-Star Business Finance Limited	Finance	3.03	Indian Bank	Banks	0.63
• CanFin Homes Ltd.	Finance	2.98	KFin Technologies Ltd	Capital Markets	0.42
• Bajaj Finance Ltd.	Finance	2.39	Sub Total		98.81
Kotak Mahindra Bank Limited	Banks	2.29	Cash,Cash Equivalents and Net Current Assets		1.19
Central Depository Services (India) Ltd.	Capital Markets	2.19	Grand Total		100.00

* Top Ten Holdings, £ Sponsor

Face Value per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of August 31, 2024 unless otherwise specified.

¥ Dedicated Fund Manager for Overseas Investments:
Mr. Dhruv Muchhal (since June 22, 2023)
(Total Experience: Over 10 years).

¤ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 44.66 Crores.

Please refer Minimum Application Amount, Plans & Options, on Page no. 101 to 103.

\$\$For further details, please refer to para 'Exit Load' on page no. 104.

SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	3 year SIP	1 year SIP
Total Amount Invested (₹ in Lacs)	3.80	3.60	1.20
Mkt Value As on August 30, 2024 (₹ in Lacs)	5.19	4.87	1.35
Returns (%)	20.14	20.70	24.48
Benchmark Returns (%) #	15.77	16.08	24.77
Additional Benchmark Returns (%) ##	21.22	21.70	34.34

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.

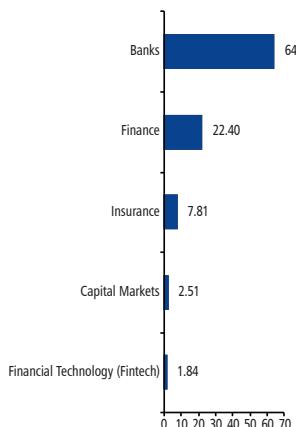
PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹ #)	Additional Benchmark (₹ ##)
Aug 31, 23	Last 1 Year	25.20	21.83	32.64	12,520	12,183	13,264
Aug 31, 21	Last 3 Years	14.24	10.40	15.17	14,907	13,454	15,274
Jul 01, 21	Since Inception	15.47	13.32	17.64	15,772	14,861	16,727

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Anand Laddha, please refer page 104. 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. For Performance of Direct Plan, refer page 109 to 115.

^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.

**Industry Allocation of Equity Holding
 (% of Net Assets)**



Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer
HDFC Banking & Financial Services Fund BENCHMARK : NIFTY Financial Services (Total Return Index)	<ul style="list-style-type: none"> To generate long-term capital appreciation/income Investment predominantly in equity & equity related instruments of banking and financial services companies 	<p>RISKOMETER Investors understand that their principal will be at very high risk</p>	<p>RISKOMETER</p>

~ Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.
 Scheme and Benchmark Riskometer As on August 31, 2024

HDFC Technology Fund

(An open-ended equity scheme investing in Technology & technology related companies)

CATEGORY OF SCHEME
SECTORAL FUND

INVESTMENT OBJECTIVE : To provide long-term capital appreciation by investing predominantly in equity and equity related securities of Technology & technology related companies There is no assurance that the investment objective of the Scheme will be achieved.



FUND MANAGER *
Balakumar B
(since September 8, 2023)
Total Experience: Over 14 years



DATE OF ALLOTMENT / INCEPTION DATE
September 8, 2023



NAV (AS ON AUGUST 30, 2024) NAV PER UNIT (₹)
Regular Plan - Growth Option 14.348
Regular Plan - IDCW Option 14.348
Direct Plan - Growth Option 14.522
Direct Plan - IDCW Option 14.522



ASSETS UNDER MANAGEMENT
As on August 31, 2024
₹ 1,319.94 Cr.
Average for Month of August 2024
₹ 1,238.76 Cr.



Risk Ratio
▪ Standard Deviation 18.123%
▪ Beta 0.926
▪ Sharpe Ratio* 1.991

Computed for the 3-yr period ended August 31, 2024. Based on month-end NAV.

* Risk free rate: 6.80% (Source: FIMMDA MIBOR)

For schemes which have not completed 3 years, data is computed since inception.



TOTAL EXPENSE RATIO (As on August 31, 2024)
Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 2.18% Direct: 0.97%



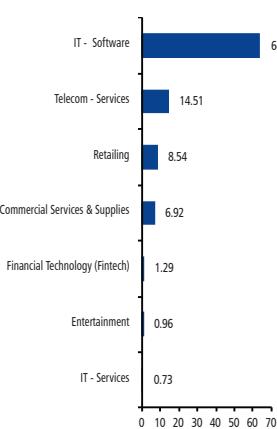
#BENCHMARK INDEX:
BSE Teck Index (TRI)

##ADDL. BENCHMARK INDEX:
NIFTY 50 (TRI)



- In respect of each purchase/switch-in of units, an Exit load of 1% is payable if units are redeemed/switched-out within 30 days from the date of allotment.
- No Exit Load is payable if units are redeemed / switched-out after 30 days from the date of allotment.

Industry Allocation of Equity Holding (% of Net Assets)



PORTFOLIO

Company	Industry*	% to NAV	Company	Industry*	% to NAV			
EQUITY & EQUITY RELATED								
Infosys Limited	IT - Software	18.83	Redington Ltd.	Commercial Services & Supplies	1.03			
Tata Consultancy Services Ltd.	IT - Software	15.79	Indus Towers Limited	Telecom - Services	0.84			
Bharti Airtel Ltd.	Telecom - Services	10.19	Tata Communications Limited	Telecom - Services	0.71			
HCL Technologies Ltd.	IT - Software	8.32	Affle (India) Ltd	IT - Services	0.55			
Mphasis Limited.	IT - Software	4.78	PVR LIMITED	Entertainment	0.49			
Firstsource Solutions Ltd.	Commercial Services & Supplies	3.87	Zee Entertainment Enterprises Ltd.	Entertainment	0.47			
Tech Mahindra Ltd.	IT - Software	3.63	Cyient Ltd.	IT - Services	0.18			
Zomato Ltd	Retailing	3.30	Sub Total		96.95			
INFO EDGE (INDIA) LIMITED	Retailing	3.20	Cash,Cash Equivalents and Net Current Assets		3.05			
Bharti Hexacom Limited	Telecom - Services	2.77	Grand Total		100.00			
Zensar Technologies Ltd.	IT - Software	2.62	• Top Ten Holdings					
Coforge Limited	IT - Software	2.46	Face Value per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of August 31, 2024 unless otherwise specified.					
Sonata Software Ltd.	IT - Software	2.18	¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since September 8, 2023) (Total Experience: Over 10 years).					
Brainbees Solutions Limited (FirstCry)	Retailing	2.04	Please refer Minimum Application Amount, Plans & Options, on Page no. 101 to 103.					
eClerx Services Limited	Commercial Services & Supplies	2.02	\$\$\$For further details, please refer to para 'Exit Load' on page no. 104.					
LTIMindtree Limited	IT - Software	1.91						
PB FINTECH LIMITED (Policy Bazaar)	Financial Technology (Fintech)	1.29						
Wipro Ltd.	IT - Software	1.25						
Unicommerce eSolutions Limited	IT - Software	1.18						
Birlasoft Limited	IT - Software	1.05						

PERFORMANCE^

Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##
Feb 29, 24	Last 6 Months	44.91	37.71	31.44	12,252	11,891	11,576

Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. However, such returns may not be representative. Absolute returns of the Scheme for the 6 month period is 22.52%. For performance of other schemes managed by Balakumar B, please refer page 104. 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. For Performance of Direct Plan, refer page 109 to 115.

[^]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.

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)		Benchmark Riskometer
HDFC Technology Fund BENCHMARK : BSE Teck Index (TRI)	<ul style="list-style-type: none"> To generate long-term capital appreciation Investment predominantly in equity & equity related instruments of Technology & technology related companies 	<p>Investors understand that their principal will be at very high risk</p>	<p>Investors understand that their principal will be at very high risk</p>	<p>Investors understand that their principal will be at very high risk</p>

[~] Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.
Scheme and Benchmark Riskometer As on August 31, 2024

HDFC Pharma and Healthcare Fund

(An open-ended equity scheme investing in Pharma and healthcare companies)

CATEGORY OF SCHEME
SECTORAL FUND

INVESTMENT OBJECTIVE : To provide long-term capital appreciation by investing predominantly in equity and equity related securities of Pharma and healthcare companies. There is no assurance that the investment objective of the Scheme will be achieved.



FUND MANAGER *
Nikhil Mathur
(since October 4, 2023)
Total Experience: Over 14 years



DATE OF ALLOTMENT / INCEPTION DATE
October 4, 2023



NAV (AS ON AUGUST 30, 2024) NAV PER UNIT (₹)
Regular Plan - Growth Option 15.735
Regular Plan - IDCW Option 15.735
Direct Plan - Growth Option 15.912
Direct Plan - IDCW Option 15.912



ASSETS UNDER MANAGEMENT
As on August 31, 2024
₹ 1,169.59 Cr.
Average for Month of August 2024
₹ 1,088.59 Cr.



QUANTITATIVE DATA
Risk Ratio
▪ Standard Deviation 14.345%
▪ Beta 0.677
▪ Sharpe Ratio* 3.597
Computed for the 3-yr period ended August 31, 2024. Based on month-end NAV.
* Risk free rate: 6.80% (Source: FIMMDA MIBOR)
For schemes which have not completed 3 years, data is computed since inception.



TOTAL EXPENSE RATIO (As on August 31, 2024)
Including Additional Expenses and Goods and Service Tax on Management Fees
Regular: 2.21% Direct: 0.98%



#BENCHMARK INDEX:
BSE Healthcare Index (TRI)
##ADDL. BENCHMARK INDEX:
NIFTY 50 (TRI)



EXIT LOAD\$:
• In respect of each purchase/switch-in of units, an Exit load of 1% is payable if units are redeemed/switched-out within 30 days from the date of allotment.
• No Exit Load is payable if units are redeemed / switched-out after 30 days from the date of allotment.

PORTFOLIO

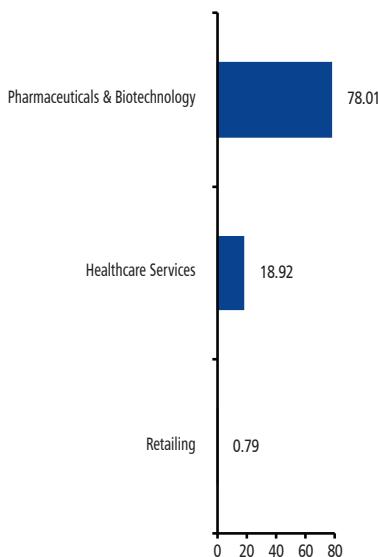
Company	Industry*	% to NAV	Company	Industry*	% to NAV	
EQUITY & EQUITY RELATED						
• Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	11.63	Jubilant Pharmova Limited	Pharmaceuticals & Biotechnology	1.78	
• Divis Laboratories Ltd.	Pharmaceuticals & Biotechnology	7.55	Alkem Laboratories Ltd.	Pharmaceuticals & Biotechnology	1.75	
• Cipla Ltd.	Pharmaceuticals & Biotechnology	5.54	Max Healthcare Institute Limited	Healthcare Services	1.71	
• Dr Reddys Laboratories Ltd.	Pharmaceuticals & Biotechnology	5.41	Suven Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.71	
• Lupin Ltd.	Pharmaceuticals & Biotechnology	4.78	AMI Organics Ltd	Pharmaceuticals & Biotechnology	1.52	
• Aurobindo Pharma Ltd.	Pharmaceuticals & Biotechnology	4.57	Emcure Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.20	
• Ajanta Pharma Limited	Pharmaceuticals & Biotechnology	3.91	Dr. Lal Path Labs Ltd	Healthcare Services	0.79	
• Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	3.75	MedPlus Health Services Limited	Retailing	0.79	
• Krishna Institute Of Medical Sciences Limited	Healthcare Services	3.57	Unichem Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.75	
• Ipcra Laboratories Ltd.	Pharmaceuticals & Biotechnology	3.33	Sub Total		97.72	
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	3.23	Cash/Cash Equivalents and Net Current Assets		2.28	
Eris Lifesciences Ltd	Pharmaceuticals & Biotechnology	3.10	Grand Total		100.00	
Aster DM Healthcare Limited	Healthcare Services	3.08	* Top Ten Holdings			
Glenmark Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	2.92	Face Value per Unit: ₹ 10, + Industry Classification as recommended by AMFI. Data is as of August 31, 2024 unless otherwise specified.			
PIRAMAL PHARMA LTD	Pharmaceuticals & Biotechnology	2.84	¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since October 4, 2023) (Total Experience: Over 10 years).			
VIJAYA DIAGNOSTIC CENTRE LTD.	Healthcare Services	2.68	Please refer Minimum Application Amount, Plans & Options, on Page no. 101 to 103.			
Fortis Healthcare Limited	Healthcare Services	2.51	\$\$For further details, please refer to para 'Exit Load' on page no. 104.			
Pfizer Ltd.	Pharmaceuticals & Biotechnology	2.40				
Thyrocare Technologies Ltd.	Healthcare Services	2.37				
Torrent Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	2.26				
Metropolis Healthcare Ltd.	Healthcare Services	2.21				
Wockhardt Ltd.	Pharmaceuticals & Biotechnology	2.08				

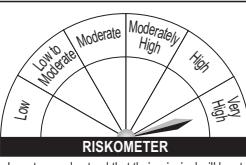
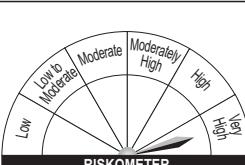
PERFORMANCE^

Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##
Feb 29, 24	Last 6 Months	53.99	46.91	31.44	12,707	12,352	11,576

Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. However, such returns may not be representative. Absolute returns of the Scheme for the 6 month period is 27.07%. For performance of other schemes managed by Nikhil Mathur, please refer page 104. 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. For Performance of Direct Plan, refer page 109 to 115.

**Industry Allocation of Equity Holding
 (% of Net Assets)**



Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer
HDFC Pharma and Healthcare Fund BENCHMARK : BSE Healthcare Index (TRI)	<ul style="list-style-type: none"> To generate long-term capital appreciation Investment predominantly in equity & equity related instruments of Pharma and healthcare companies. 	 Investors understand that their principal will be at very high risk	 Investors understand that their principal will be at very high risk

~ Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.
 Scheme and Benchmark Riskometer As on August 31, 2024

HDFC Housing Opportunities Fund

(An open ended equity scheme following housing and allied activities theme)

CATEGORY OF SCHEME
THEMATIC FUND

INVESTMENT OBJECTIVE : To provide long-term capital appreciation by investing predominantly in equity and equity related instruments of entities engaged in and/or expected to benefit from the growth in housing and its allied business activities. There is no assurance that the investment objective of the Scheme will be achieved.

FUND MANAGER ^		PORTFOLIO			
Company	Industry*	% to NAV	Company	Industry*	% to NAV
EQUITY & EQUITY RELATED					
• ICICI Bank Ltd.	Banks	7.65	Bajaj Electricals Ltd.	Consumer Durables	0.93
• HDFC Bank Ltd.E	Banks	7.46	Indraprastha Gas Ltd.	Gas	0.89
• Larsen and Toubro Ltd.	Construction	7.19	CanFin Homes Ltd.	Finance	0.84
• NTPC Limited	Power	7.00	R R KABEL LIMITED	Industrial Products	0.76
• Ambuja Cements Ltd.	Cement & Cement Products	6.79	Orient Cement Ltd.	Cement & Cement Products	0.61
• Prestige Estates Projects Ltd.	Realty	6.69	Gujarat Gas Ltd.	Gas	0.59
• State Bank of India	Banks	4.75	Kajaria Ceramics Ltd.	Consumer Durables	0.45
• Kalpataru Projects International Ltd	Construction	4.36	SBI CARDS AND PAYMENT SERVICES LIMITED	Finance	0.35
• UltraTech Cement Limited	Cement & Cement Products	3.73	Aavas Financiers Ltd. (Formerly known as Au Housing Finance Ltd.)	Finance	0.26
• Electronics Mart India Ltd	Retailing	3.50	Sub Total	98.57	
Tata Steel Ltd.	Ferrous Metals	3.50	UNITS ISSUED BY REIT & INVIT		
Ashoka Buildcon Ltd.	Construction	3.32	POWERGRID Infrastructure Investment Trust	Power	@
Axis Bank Ltd.	Banks	3.04	Sub Total	@	
AkzoNobel India Ltd.	Consumer Durables	2.83	Cash, Cash Equivalents and Net Current Assets	1.43	
Crompton Greaves Consumer Elec. Ltd.	Consumer Durables	2.05	Grand Total	100.00	
Birla Corporation Ltd.	Cement & Cement Products	1.93	• Top Ten Holdings, E Sponsor, @ Less than 0.01%.		
Repco Home Finance Ltd.	Finance	1.83	Face Value per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of August 31, 2024 unless otherwise specified.		
Asian Paints Limited	Consumer Durables	1.82	¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).		
Symphony Ltd.	Consumer Durables	1.63	Please refer Minimum Application Amount, Plans & Options, on Page no. 101 to 103.		
Hindalco Industries Ltd.	Non - Ferrous Metals	1.59	\$\$For further details, please refer to para 'Exit Load' on page no. 104.		
Finolex Cables Ltd.	Industrial Products	1.53			
Whirlpool of India Ltd.	Consumer Durables	1.53			
Macrotech Developers Limited	Realty	1.46			
Kolte Patil Developers Limited	Realty	1.42			
PNC Infratech Ltd.	Construction	1.12			
Shriram Properties Limited	Realty	1.12			
Dilip Buildcon Ltd.	Construction	1.08			
Bank of Baroda	Banks	0.97			

The date of inception/allotment of HDFC Housing opportunities Fund is December 6, 2017. The Scheme was launched as a close ended thematic Equity Scheme. The Scheme has been converted into open-ended scheme on January 19, 2021.

SIP PERFORMANCE ^ - Regular Plan - Growth Option				
		Since Inception SIP	5 year SIP	3 year SIP
Total Amount Invested (₹ in Lacs)		8.10	6.00	3.60
Mkt Value As on August 30, 2024 (₹ in Lacs)		17.82	12.46	5.86
Returns (%)		23.05	29.73	34.37
Benchmark Returns (%) #		21.36	25.18	24.14
Additional Benchmark Returns (%) ##		18.84	21.52	21.70
				34.34

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.

PERFORMANCE ^ - Regular Plan - Growth Option							
Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##
Aug 31, 23	Last 1 Year	49.54	38.14	32.64	14,954	13,814	13,264
Aug 31, 21	Last 3 Years	24.20	17.47	15.17	19,158	16,211	15,274
Aug 30, 19	Last 5 Years	22.39	22.68	19.37	27,497	27,820	24,262
Dec 06, 17	Since Inception	13.94	16.29	16.08	24,087	27,645	27,310

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Srinivasan Ramamurthy, please refer page 104. 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. For Performance of Direct Plan, refer page 109 to 115.

^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 Housing Opportunities Fund

(An open ended equity scheme following housing and allied activities theme)

CATEGORY OF SCHEME
THEMATIC FUND

Industry Allocation of Equity Holding (% of Net Assets)



Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer
HDFC Housing Opportunities Fund BENCHMARK : NIFTY Housing (Total Returns Index)	<ul style="list-style-type: none"> Capital appreciation over long term Investment predominantly in equity and equity related instruments of entities engaged in and/ or expected to benefit from the growth in housing and its allied business activities 	<p>RISKOMETER Investors understand that their principal will be at very high risk</p>	<p>RISKOMETER</p>

~ Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.
Scheme and Benchmark Riskometer As on August 31, 2024

HDFC Infrastructure Fund

(An open ended equity scheme following infrastructure theme)

CATEGORY OF SCHEME
THEMATIC FUND

INVESTMENT OBJECTIVE : To seek long-term capital appreciation/income by investing predominantly in equity and equity related securities of companies engaged in or expected to benefit from the growth and development of infrastructure. There is no assurance that the investment objective of the Scheme will be achieved.



FUND MANAGER ^
Srinivasan Ramamurthy
(since January 12, 2024)
Total Experience: Over 17 years



DATE OF ALLOTMENT / INCEPTION DATE
March 10, 2008



NAV (AS ON AUGUST 30, 2024) **NAV PER UNIT (₹)**
Regular Plan - Growth Option 49.537
Regular Plan - IDCW Option 23.055
Direct Plan - Growth Option 54.284
Direct Plan - IDCW Option 35.021



ASSETS UNDER MANAGEMENT
As on August 31, 2024
₹ 2,567.79 Cr.
Average for Month of August 2024
₹ 2,504.73 Cr.



QUANTITATIVE DATA

Portfolio Turnover
Equity Turnover 13.34%
Total Turnover 13.34%
Total Turnover = Equity + Debt + Derivative

Risk Ratio

- Standard Deviation 15.842%
 - Beta 0.589
 - Sharpe Ratio* 1.668
- Computed for the 3-yr period ended August 31, 2024. Based on month-end NAV.

* Risk free rate: 6.80% (Source: FIMMDA MIBOR)

For schemes which have not completed 3 years, data is computed since inception.



TOTAL EXPENSE RATIO (As on August 31, 2024)
Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 2.05% Direct: 1.11%



#BENCHMARK INDEX:
BSE India Infrastructure Index (TRI)
##ADDL. BENCHMARK INDEX:
NIFTY 50 (Total Returns Index)



- EXIT LOAD\$:**
- In respect of each purchase/switch in of units, an Exit load of 1% is payable if units are redeemed/switched out within 30 days from the date of allotment.
 - No Exit Load is payable if units are redeemed/switched-out after 30 days from the date of allotment.



PORTFOLIO

Company	Industry*	% to NAV	Company	Industry*	% to NAV			
EQUITY & EQUITY RELATED								
ICICI Bank Ltd.	Banks	6.22	Timken India Ltd.	Industrial Products	0.68			
J Kumar InfraProjects Ltd.	Construction	4.97	CanFin Homes Ltd.	Finance	0.67			
HDFC Bank Ltd.t	Banks	4.46	Ikio Lighting Limited	Consumer Durables	0.67			
Larsen and Toubro Ltd.	Construction	3.90	Ceigall India Limited	Construction	0.61			
Kalpataru Projects International Ltd	Construction	3.67	Five-Star Business Finance Limited	Finance	0.59			
Coal India Ltd.	Consumable Fuels	3.48	Bharat Electronics Ltd.	Aerospace & Defense	0.58			
NTPC Limited	Power	3.38	Tamilnadu Newsprint & Papers Ltd.	Paper, Forest & Jute Products	0.58			
Bharti Airtel Ltd.	Telecom - Services	3.09	Dynamatic Technologies Ltd.	Industrial Manufacturing	0.56			
Reliance Industries Ltd.	Petroleum Products	2.94	Carborundum Universal Ltd.	Industrial Products	0.50			
InterGlobe Aviation Ltd.	Transport Services	2.41	Dilip Buildcon Ltd.	Construction	0.41			
G R InfraProjects Limited	Construction	2.28	ZF Commercial Vehicle Control Systems India Ltd	Auto Components	0.38			
State Bank of India	Banks	2.24	Cholamandalam Investment & Finance Co. Ltd.	Finance	0.37			
INOX Wind Ltd	Electrical Equipment	2.15	Voltamp Transformers Ltd.	Electrical Equipment	0.36			
Axis Bank Ltd.	Banks	2.06	Centum Electronics Ltd.	Industrial Manufacturing	0.35			
TD Power Systems Ltd.	Electrical Equipment	1.83	Simplex Infrastructures Limited	Construction	0.34			
Premier Explosives Ltd.	Chemicals & Petrochemicals	1.76	Inox India Limited	Industrial Products	0.33			
Ambuja Cements Ltd.	Cement & Cement Products	1.68	SBI CARDS AND PAYMENT SERVICES LIMITED	Finance	0.22			
Apollo Hospitals Enterprise Ltd.	Healthcare Services	1.62	Rishabh Instruments Limited	Electrical Equipment	0.21			
Gujarat Pipavav Port Ltd.	Transport Infrastructure	1.55	Indian Bank	Banks	0.15			
Power Finance Corporation Ltd.	Finance	1.50	Sadbhav Infrastructure Project Ltd. (Corporate Guarantee of Sadbhav Engineering Ltd.)	Construction	0.03			
Hindustan Aeronautics Limited	Aerospace & Defense	1.46	Sub Total		89.58			
Gujarat State Petronet Ltd.	Gas	1.38	UNITS ISSUED BY REIT & INVIT					
ACC Ltd.	Cement & Cement Products	1.36	Embassy Office Parks REIT	Realty	1.06			
Paradeep Phosphates Limited	Fertilizers & Agrochemicals	1.36	Nexus Select Trust REIT	Realty	0.81			
Delhivery Limited	Transport Services	1.31	Sub Total		1.87			
Indraprastha Gas Ltd.	Gas	1.29	Cash, Cash Equivalents and Net Current Assets		8.55			
Ashoka Buildcon Ltd.	Construction	1.21	Grand Total		100.00			
Petronet LNG Ltd.	Gas	1.14	• Top Ten Holdings, E Sponsor					
TEGA INDUSTRIES LIMITED	Industrial Manufacturing	1.14	Face Value per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of August 31, 2024 unless otherwise specified.					
Bharat Petroleum Corporation Ltd.	Petroleum Products	1.11	• Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).					
Hindustan Construction Company Ltd.	Construction	1.10	Please refer Minimum Application Amount, Plans & Options, on Page no. 101 to 103.					
Power Grid Corporation of India Ltd.	Power	1.05	\$\$For further details, please refer to para 'Exit Load' on page no. 104.					
AIA Engineering Ltd.	Industrial Products	1.00						
Gateway Distrivarks Limited	Transport Services	0.97						
Hindalco Industries Ltd.	Non - Ferrous Metals	0.96						
Blue Dart Express Ltd.	Transport Services	0.94						
Tata Steel Ltd.	Ferrous Metals	0.89						
NCC LTD.	Construction	0.87						
Repco Home Finance Ltd.	Finance	0.87						
The Anup Engineering Limited	Industrial Manufacturing	0.85						
Birla Corporation Ltd.	Cement & Cement Products	0.80						
KAYNES TECHNOLOGY INDIA LIMITED	Industrial Manufacturing	0.74						



SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹ in Lacs)	19.80	18.00	12.00	6.00	3.60	1.20
Mkt Value As on August 30, 2024 (₹ in Lacs)	75.02	62.34	33.64	15.92	6.90	1.52
Returns (%)	14.59	15.13	19.57	40.27	47.20	52.84
Benchmark Returns (%) #	18.30	19.61	26.04	50.13	61.46	94.70
Additional Benchmark Returns (%) ##	14.55	14.68	16.34	21.52	21.70	34.34

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.



PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##
Aug 31, 23	Last 1 Year	58.52	108.64	32.64	15,852	20,864	13,264
Aug 31, 21	Last 3 Years	37.18	46.12	15.17	25,814	31,200	15,274
Aug 30, 19	Last 5 Years	28.17	37.03	19.37	34,629	48,402	24,262
Aug 28, 14	Last 10 Years	12.65	18.26	13.59	32,952	53,609	35,825
Mar 10, 08	Since Inception	10.19	11.69	11.93	49,537	61,905	64,125

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Srinivasan Ramamurthy, please refer page 104. 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. For Performance of Direct Plan, refer page 109 to 115.

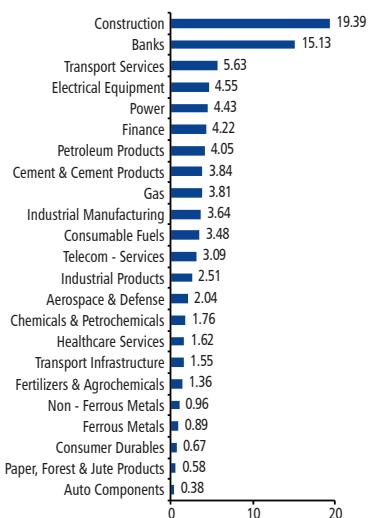
^Past performance may or may not be sustained in future and is not a guarantee of any future returns. Load is not taken into consideration for computation of performance.

HDFC Infrastructure Fund

(An open ended equity scheme following infrastructure theme)

CATEGORY OF SCHEME
THEMATIC FUND

Industry Allocation of Equity Holding (% of Net Assets)



Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer
HDFC Infrastructure Fund BENCHMARK : BSE India Infrastructure Index (TRI)	<ul style="list-style-type: none"> To generate long-term capital appreciation / income Investment predominantly in equity and equity related securities of companies engaged in or expected to benefit from the growth and development of infrastructure 	<p>The dial shows the current risk level of the Scheme. The scale ranges from 'Low' to 'Very High'. The needle is positioned between 'Moderate' and 'Moderately High', indicating a medium level of risk.</p> <p>RISKOMETER</p> <p>Investors understand that their principal will be at very high risk</p>	<p>The dial shows the current risk level of the Benchmark. The scale ranges from 'Low' to 'Very High'. The needle is positioned between 'Moderate' and 'Moderately High', indicating a medium level of risk.</p> <p>RISKOMETER</p>

~ Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.
Scheme and Benchmark Riskometer As on August 31, 2024

INVESTMENT OBJECTIVE : To provide long-term capital appreciation by investing predominantly in equity and equity related instruments of multinational companies (MNCs). There is no assurance that the investment objective of the Scheme will be achieved.



FUND MANAGER *
Rahul Baijal
(since March 09, 2023)
Total Experience: Over 23 years



DATE OF ALLOTMENT / INCEPTION DATE
March 09, 2023



NAV (AS ON AUGUST 30, 2024) NAV PER UNIT (₹)
Regular Plan - Growth Option 14.814
Regular Plan - IDCW Option 14.814
Direct Plan - Growth Option 15.078
Direct Plan - IDCW Option 15.078



ASSETS UNDER MANAGEMENT
As on August 31, 2024
₹ 663.68 Cr.
Average for Month of August 2024
₹ 654.46 Cr.



QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover 36.12%
Total Turnover 36.12%
Total Turnover = Equity + Debt + Derivative

Risk Ratio

▪ Standard Deviation 9.435%
▪ Beta 0.600
▪ Sharpe Ratio* 2.307

Computed for the 3-yr period ended August 31, 2024. Based on month-end NAV.

* Risk free rate: 6.80% (Source: FIMMDA MIBOR)

For schemes which have not completed 3 years, data is computed since inception.



TOTAL EXPENSE RATIO (As on August 31, 2024)
Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 2.41%

Direct: 1.22%



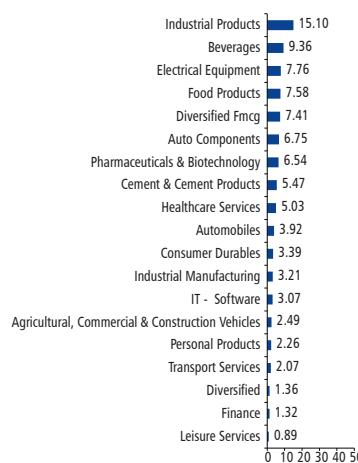
#BENCHMARK INDEX:
NIFTY MNC TRI (Total Returns Index)
##ADDL. BENCHMARK INDEX:
NIFTY 50 (Total Returns Index)



EXIT LOAD\$:

- In respect of each purchase/switch-in of units, an Exit load of 1% is payable if units are redeemed/switched-out within 1 year from the date of allotment.
- No Exit Load is payable if units are redeemed / switched-out after 1 year from the date of allotment.

Industry Allocation of Equity Holding (% of Net Assets)



PORTFOLIO

Company	Industry*	% to NAV	Company	Industry*	% to NAV
Hindustan Unilever Ltd.	Diversified Fmcg	7.41	Abbott India Ltd.	Pharmaceuticals & Biotechnology	1.78
United Spirits Limited	Beverages	7.24	KSB Ltd	Industrial Products	1.77
Siemens Ltd.	Electrical Equipment	6.68	Timken India Ltd.	Industrial Products	1.48
Ambuja Cements Ltd.	Cement & Cement Products	5.47	3M India Ltd.	Diversified	1.36
Fortis Healthcare Limited	Healthcare Services	5.03	Aadhar Housing Finance Limited	Finance	1.32
Cummins India Ltd.	Industrial Products	4.90	ABB India Ltd.	Electrical Equipment	1.08
Maruti Suzuki India Limited	Automobiles	3.92	Goodyear India Ltd.	Auto Components	0.91
Nestle India Ltd.	Food Products	3.92	Westlife Foodworld Limited	Leisure Services	0.89
Britannia Industries Ltd.	Food Products	3.66	JB Chemicals & Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	0.56
CIE Automotive India Ltd.	Auto Components	3.44	Sub Total		94.98
Whirlpool of India Ltd.	Consumer Durables	3.39	Cash,Cash Equivalents and Net Current Assets		5.02
JNK India Limited	Industrial Manufacturing	3.21	Grand Total		100.00
MphasiS Limited.	IT - Software	3.07	* Top Ten Holdings		
RHI MAGNESITA INDIA Limited	Industrial Products	2.91			
ESCORTS LTD.	Agricultural, Commercial & Construction Vehicles	2.49			
Bosch Limited	Auto Components	2.40			
Pfizer Ltd.	Pharmaceuticals & Biotechnology	2.39			
Colgate-Palmolive (I) Ltd.	Personal Products	2.26			
Grindwell Norton Ltd.	Industrial Products	2.13			
United Breweries Ltd.	Beverages	2.12			
Blue Dart Express Ltd.	Transport Services	2.07			
SKF India Ltd.	Industrial Products	1.91			
Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	1.81			

Face Value per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of August 31, 2024 unless otherwise specified.

¥ Dedicated Fund Manager for Overseas Investments:
Mr. Dhruv Muchhal (since June 22, 2023)

(Total Experience: Over 10 years).

Please refer Minimum Application Amount, Plans & Options, on Page no. 101 to 103.

\$\$For further details, please refer to para 'Exit Load' on page no. 104.

SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	1 year SIP
Total Amount Invested (₹ in Lacs)	1.80	1.20
Mkt Value As on August 30, 2024 (₹ in Lacs)	2.25	1.41
Returns (%)	31.51	33.49
Benchmark Returns (%) #	42.62	47.56
Additional Benchmark Returns (%) ##	31.51	34.34

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.

PERFORMANCE^

Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested
		Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##	
Aug 31, 23	Last 1 Year	28.33	42.61	32.64	12,833
Mar 09, 23	Since Inception	30.43	39.60	29.35	14,814
					16,382
					14,633

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Rahul Baijal, please refer page 104. 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. For Performance of Direct Plan, refer page 109 to 115.

^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.

Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer
HDFC MNC Fund BENCHMARK : NIFTY MNC TRI	<ul style="list-style-type: none"> To generate long-term capital appreciation/income Investment predominantly in equity & equity related instruments of multinational companies. <p>Investors understand that their principal will be at very high risk</p>	

~ Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.
Scheme and Benchmark Riskometer As on August 31, 2024

HDFC Non-Cyclical Consumer Fund

(An open ended equity scheme following non-cyclical consumer theme)

CATEGORY OF SCHEME
THEMATIC FUND

INVESTMENT OBJECTIVE : To generate long-term capital appreciation by investing predominantly in equity and equity related securities of companies with a focus on non-cyclical consumer theme. There is no assurance that the investment objective of the Scheme will be achieved.



FUND MANAGER *

Amit Sinha

(since July 12, 2023)
Total Experience: Over 21 years



DATE OF ALLOTMENT / INCEPTION DATE
July 12, 2023



NAV (AS ON AUGUST 30, 2024) NAV PER UNIT (₹)
Regular Plan - Growth Option 14.817
Regular Plan - IDCW Option 14.817
Direct Plan - Growth Option 15.028
Direct Plan - IDCW Option 15.028



ASSETS UNDER MANAGEMENT
As on August 31, 2024
₹ 825.62 Cr.
Average for Month of August 2024
₹ 792.16 Cr.



QUANTITATIVE DATA

Portfolio Turnover
Equity Turnover 73.36%
Total Turnover 73.36%
Total Turnover = Equity + Debt + Derivative

Risk Ratio

- Standard Deviation 11.499%
 - Beta 0.497
 - Sharpe Ratio* 2.681
- Computed for the 3-yr period ended August 31, 2024. Based on month-end NAV.

* Risk free rate: 6.80% (Source: FIMMDA MIBOR)

For schemes which have not completed 3 years, data is computed since inception.



TOTAL EXPENSE RATIO (As on August 31, 2024)
Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 2.34% Direct: 1.12%

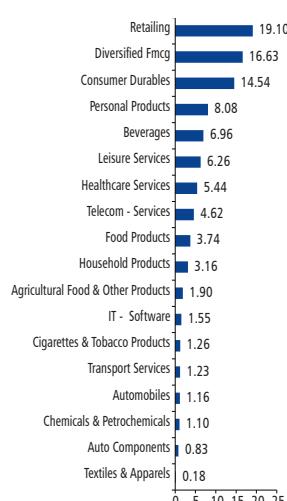


#BENCHMARK INDEX:
NIFTY India Consumption Index (TRI)
##ADDL. BENCHMARK INDEX:
NIFTY 50 (TRI)



- EXIT LOAD\$:
 • In respect of each purchase/switch-in of units, an Exit load of 1% is payable if units are redeemed/switched-out within 30 days from the date of allotment.
 • No Exit Load is payable if units are redeemed / switched-out after 30 days from the date of allotment.

Industry Allocation of Equity Holding (% of Net Assets)



PORTFOLIO

Company	Industry*	% to NAV	Company	Industry*	% to NAV			
EQUITY & EQUITY RELATED								
Hindustan Unilever Ltd.	Diversified Fmcg	8.55	InterGlobe Aviation Ltd.	Transport Services	1.23			
ITC Ltd.	Diversified Fmcg	8.08	Bazaar Style Retail Limited	Retailing	1.21			
Zomato Ltd	Retailing	8.02	Maruti Suzuki India Limited	Automobiles	1.16			
Titan Company Ltd.	Consumer Durables	4.62	Pidilite Industries Ltd.	Chemicals & Petrochemicals	1.10			
Godrej Consumer Products Ltd.	Personal Products	4.23	Emami Ltd.	Personal Products	0.85			
Trent Ltd.	Retailing	4.17	INFO EDGE (INDIA) LIMITED	Retailing	0.84			
United Spirits Limited	Beverages	3.87	Flair Writing Industries Limited	Household Products	0.83			
Asian Paints Limited	Consumer Durables	3.83	Sona Blw Precision Forgings	Auto Components	0.83			
Brainbees Solutions Limited (FirstCry)	Retailing	3.26	Voltaas Ltd.	Consumer Durables	0.76			
Chalet Hotels Ltd.	Leisure Services	2.89	Jubilant Foodworks Limited	Leisure Services	0.49			
Dabur India Ltd.	Personal Products	2.70	Colgate-Palmolive (1) Ltd.	Personal Products	0.30			
Bharti Hexacom Limited	Telecom - Services	2.60	PEARL GLOBAL INDUSTRIES LIMITED	Textiles & Apparels	0.18			
DOMS Industries Limited	Household Products	2.33	Wonderla Holidays Ltd.	Leisure Services	0.13			
Jupiter Life Line Hospitals Limited	Healthcare Services	2.15	Sub Total		97.74			
AkzoNobel India Ltd.	Consumer Durables	2.10	Cash,Cash Equivalents and Net Current Assets		2.26			
Bharti Airtel Ltd.	Telecom - Services	2.02	Grand Total		100.00			
Britannia Industries Ltd.	Food Products	1.91						
Tata Consumer Products Limited	Agricultural Food & Other Products	1.90	• Top Ten Holdings					
Varun Beverages Ltd	Beverages	1.84	Face Value per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of August 31, 2024 unless otherwise specified.					
Nestle India Ltd.	Food Products	1.83	¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since July 12, 2023) (Total Experience: Over 10 years).					
Yatharth Hospital & Trauma Care Services Limited	Healthcare Services	1.80	Please refer Minimum Application Amount, Plans & Options, on Page no. 101 to 103.					
Safari Industries (India) Ltd.	Consumer Durables	1.65	\$ For further details, please refer to para 'Exit Load' on page no. 104.					
Shoppers Stop Ltd.	Retailing	1.60						
Cello World Limited	Consumer Durables	1.58						
Unicommerce eSolutions Limited	IT - Software	1.55						
VIJAYA DIAGNOSTIC CENTRE LTD.	Healthcare Services	1.49						
Devyani International Ltd	Leisure Services	1.48						
SAPPHIRE FOODS INDIA LIMITED	Leisure Services	1.27						
Godfrey Phillips India Ltd.	Cigarettes & Tobacco Products	1.26						
SULA VINEYARDS LIMITED	Beverages	1.25						

PERFORMANCE^

Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested
Aug 31, 23	Last 1 Year	45.48	47.01	32.64	14,548 14,701 13,264
Jul 12, 23	Since Inception	41.31	38.60	27.78	14,817 14,494 13,215

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Amit Sinha, please refer page 104. 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. For Performance of Direct Plan, refer page 109 to 115.

***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.**

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer
HDFC Non-Cyclical Consumer Fund BENCHMARK : NIFTY India Consumption Index (TRI)	<ul style="list-style-type: none"> To generate long-term capital appreciation/income investment in equity and equity related securities of companies with a focus on non-cyclical consumer theme. 	 <small>Investors understand that their principal will be at very high risk</small>	 <small>Investors understand that their principal will be at very high risk</small>

~ Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.
Scheme and Benchmark Riskometer As on August 31, 2024

HDFC Manufacturing Fund

(An open-ended equity scheme following manufacturing theme)

CATEGORY OF SCHEME
THEMATIC FUND

INVESTMENT OBJECTIVE : To provide long-term capital appreciation by investing predominantly in equity and equity related securities of companies engaged in the manufacturing activity. There is no assurance that the investment objective of the Scheme will be achieved.



FUND MANAGER *

Rakesh Sethia

(since May 16, 2024)
Total Experience: Over 17 years



DATE OF ALLOTMENT / INCEPTION DATE
May 16, 2024



NAV (AS ON AUGUST 30, 2024) NAV PER UNIT (₹)
Regular Plan - Growth Option 11.195
Regular Plan - IDCW Option 11.195
Direct Plan - Growth Option 11.239
Direct Plan - IDCW Option 11.239



ASSETS UNDER MANAGEMENT
As on August 31, 2024
₹ 13,278.18 Cr.
Average for Month of August 2024
₹ 12,914.74 Cr.



TOTAL EXPENSE RATIO (As on August 31, 2024)
Including Additional Expenses and Goods and Service Tax on Management Fees
Regular: 1.67% Direct: 0.41%



#BENCHMARK INDEX:
NIFTY India Manufacturing Index
##ADDL. BENCHMARK INDEX:
NIFTY 50 (TRI)



- In respect of each purchase/switch-in of units, an Exit load of 1% is payable if units are redeemed/switched-out within 1 month from the date of allotment.
- No Exit Load is payable if units are redeemed / switched-out after 1 month from the date of allotment.

PORTFOLIO

Company	Industry*	% to NAV	Company	Industry*	% to NAV
EQUITY & EQUITY RELATED					
Tata Motors Ltd.	Automobiles	5.31	Blue Dart Express Ltd.	Transport Services	0.53
Mahindra & Mahindra Ltd.	Automobiles	5.29	Ipcia Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.53
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	4.60	Time Technoplast Limited	Industrial Products	0.52
Maruti Suzuki India Limited	Automobiles	4.28	Craftsman Automation Ltd	Auto Components	0.48
Cipla Ltd.	Pharmaceuticals & Biotechnology	3.50	Alkem Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.47
Larsen and Toubro Ltd.	Construction	3.27	Carborundum Universal Ltd.	Industrial Products	0.47
Reliance Industries Ltd.	Petroleum Products	2.90	Indraprastha Gas Ltd.	Gas	0.46
Aurobindo Pharma Ltd.	Pharmaceuticals & Biotechnology	2.69	ABB India Ltd.	Electrical Equipment	0.42
Hindustan Aeronautics Limited	Aerospace & Defense	2.08	Torrent Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	0.40
Eicher Motors Ltd.	Automobiles	2.05	GMM Pfaudler Limited	Industrial Manufacturing	0.38
Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	2.01	UPL Ltd.	Fertilizers & Agrochemicals	0.38
Hindalco Industries Ltd.	Non - Ferrous Metals	1.93	Kajaria Ceramics Ltd.	Consumer Durables	0.36
Divis Laboratories Ltd.	Pharmaceuticals & Biotechnology	1.92	Eris Lifesciences Ltd	Pharmaceuticals & Biotechnology	0.34
Siemens Ltd.	Electrical Equipment	1.89	Power Mech Projects Ltd.	Construction	0.33
NTPC Limited	Power	1.77	TD Power Systems Ltd.	Electrical Equipment	0.33
Bosch Limited	Auto Components	1.75	TCI Express Ltd.	Transport Services	0.32
Cummins India Ltd.	Industrial Products	1.73	Varroc Engineering Limited	Auto Components	0.30
JSW Steel Ltd.	Ferrous Metals	1.73	RHI MAGNESITA INDIA Limited	Industrial Products	0.26
ACC Ltd.	Cement & Cement Products	1.58	Ola Electric Mobility Limited	Automobiles	0.23
Ambuja Cements Ltd.	Cement & Cement Products	1.58	Cello World Limited	Consumer Durables	0.22
Bharat Electronics Ltd.	Aerospace & Defense	1.53	Samvardhana Motherson International Ltd.	Auto Components	0.22
Godrej Consumer Products Ltd.	Personal Products	1.34	AMI Organics Ltd	Pharmaceuticals & Biotechnology	0.21
Lupin Ltd.	Pharmaceuticals & Biotechnology	1.32	KAYNES TECHNOLOGY INDIA LIMITED	Industrial Manufacturing	0.20
Dabur India Ltd.	Personal Products	1.31	JK Cement Limited	Cement & Cement Products	0.18
Ajanta Pharma Limited	Pharmaceuticals & Biotechnology	1.30	Sona Blw Precision Forgings Bharat Petroleum Corporation Ltd.	Auto Components	0.18
Glenmark Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	1.20	Syngene International Limited Archean Chemical Industries Limited	Healthcare Services Chemicals & Petrochemicals	0.17
Pidilite Industries Ltd.	Chemicals & Petrochemicals	1.10	Bansal Wire Industries Limited G R Infraprojects Limited	Industrial Products Construction	0.16
Bajaj Auto Limited	Automobiles	1.08	Emcure Pharmaceuticals Premier Energies Limited	Electrical Equipment	0.12
CG Power and Industrial Solutions Ltd.	Electrical Equipment	1.08	Grindwell Norton Ltd.	Industrial Products	0.09
CIE Automotive India Ltd	Auto Components	1.06	La Opala RG Limited Elecon Engineering Comapny Ltd.	Consumer Durables	0.08
CYIENT DLM LIMITED	Industrial Manufacturing	1.01	EPACK DURABLE LIMITED	Manufacturing	0.06
ESCORTS LTD.	Agricultural, Commercial & Construction Vehicles	0.96	Sub Total	91.61	
Hindustan Petroleum Corp. Ltd.	Petroleum Products	0.95	Cash,Cash Equivalents and Net Current Assets	8.39	
UltraTech Cement Limited	Cement & Cement Products	0.87	Grand Total	100.00	
Hero MotoCorp Ltd.	Automobiles	0.85	• Top Ten Holdings, @ Less than 0.01%		
Bajaj Electricals Ltd.	Consumer Durables	0.84	Face Value per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of August 31, 2024 unless otherwise specified.		
Jindal Steel & Power Ltd.	Ferrous Metals	0.84	¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since May 16, 2024) (Total Experience: Over 10 years).		
PEARL GLOBAL INDUSTRIES LIMITED	Textiles & Apparels	0.84	Please refer Minimum Application Amount, Plans & Options, on Page no. 101 to 103.		
Sundram Fasteners Ltd.	Auto Components	0.81	\$\$For further details, please refer to para 'Exit Load' on page no. 104.		
Tata Steel Ltd.	Ferrous Metals	0.77			
CESC Ltd.	Power	0.75			
Birla Corporation Ltd.	Cement & Cement Products	0.74			
Schaeffler India Ltd.	Auto Components	0.73			
Techno Electric & Engin. Co. Ltd.	Construction	0.73			
BEML Limited	Agricultural, Commercial & Construction Vehicles	0.72			
Balkrishna Industries Ltd.	Auto Components	0.68			
Dixon Technologies (India) Ltd.	Consumer Durables	0.64			
SHARDA MOTOR INDUSTRIES LIMITED	Auto Components	0.64			
Havells India Ltd.	Consumer Durables	0.61			
Timken India Ltd.	Industrial Products	0.59			

HDFC Manufacturing Fund

(An open-ended equity scheme following manufacturing theme)

CATEGORY OF SCHEME
THEMATIC FUND

Industry Allocation of Equity Holding (% of Net Assets)



Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer
HDFC Manufacturing Fund BENCHMARK : NIFTY India Manufacturing Index	<ul style="list-style-type: none"> To generate longterm capital appreciation Investment predominantly in equity & equity related securities of companies engaged in the manufacturing theme. 	<p>RISKOMETER</p> <p>Investors understand that their principal will be at very high risk</p>	<p>RISKOMETER</p>

~ Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.
Scheme and Benchmark Riskometer As on August 31, 2024

HDFC Balanced Advantage Fund

(An open ended balanced advantage fund)

CATEGORY OF SCHEME
BALANCED ADVANTAGE FUND

INVESTMENT OBJECTIVE : To provide long term capital appreciation / income from a dynamic mix of equity and debt investments. There is no assurance that the investment objective of the Scheme will be achieved.



FUND MANAGER *

Gopal Agrawal

(Equity Assets) (since July 29, 2022)

Total Experience: Over 21 years

Srinivasan Ramamurthy

(Equity Assets) (since July 29, 2022)

Total Experience: Over 17 years

Arun Agarwal

(Arbitrage Assets) (since October 6, 2022)

Total Experience: Over 25 years

Nirman Morakhia

(Arbitrage Assets) (since February 15, 2023)

Total Experience: Over 16 years

Anil Bamboli

(Debt Assets) (since July 29, 2022)

Total Experience: Over 30 years



DATE OF ALLOTMENT / INCEPTION DATE

February 01, 1994@@



NAV (AS ON AUGUST 30, 2024)

Regular Plan - Growth Option

512.844

Regular Plan - IDCW Option

41.339

Direct Plan - Growth Option

551.388

Direct Plan - IDCW Option

47.584



ASSETS UNDER MANAGEMENT

As on August 31, 2024

₹ 95,391.46 Cr.

Average for Month of August 2024

₹ 93,821.78 Cr.



QUANTITATIVE DATA

Risk Ratio

- Standard Deviation 9.516%
- Beta 1.197
- Sharpe Ratio* 1.659

Computed for the 3-yr period ended August 31, 2024. Based on month-end NAV.

* Risk free rate: 6.80% (Source: FIMMDA MIBOR)
For schemes which have not completed 3 years, data is computed since inception.

Portfolio Turnover

Equity Turnover 21.16%

Total Turnover 178.98%

Total Turnover = Equity + Debt + Derivative

Residual Maturity * 6.34 years

Macaulay Duration * 3.85 years

Modified Duration * 3.67 years

Annualized Portfolio YTM# * 7.27%

#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.

TOTAL EXPENSE RATIO (As on August 31, 2024)

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 1.35% Direct: 0.72%



#BENCHMARK INDEX:

NIFTY 50 Hybrid Composite debt 50:50 Index

##ADDL. BENCHMARK INDEX:

NIFTY 50 (Total Returns Index)



NET EQUITY EXPOSURE:

49.96%



PORTFOLIO

Company	Industry' / Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative	Company	Industry' / Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative
EQUITY & EQUITY RELATED							
• HDFC Bank Ltd.E	Banks	6.10	2.04	Titan Company Ltd.	Consumer Durables	0.30	0.30
• ICICI Bank Ltd.	Banks	3.58	0.69	Dynamatic Technologies Ltd.	Industrial Manufacturing	0.29	0.00
• State Bank of India	Banks	3.31	0.32	Savita Oil Technologies Ltd.	Petroleum Products	0.29	0.00
• Coal India Ltd.	Consumable Fuels	3.15	0.06	Kalpataru Projects International Ltd	Construction	0.27	0.00
• NTPC Limited	Power	3.14	0.17	Time Technoplast Limited	Industrial Products	0.25	0.00
• Infosys Limited	IT - Software	2.71	0.61	CESC Ltd.	Power	0.24	0.00
• Larsen and Toubro Ltd.	Construction	2.51	0.39	Life Insurance Corporation of India	Insurance	0.24	0.00
• Reliance Industries Ltd.	Petroleum Products	2.28	0.71	Ashok Leyland Ltd	Agricultural, Commercial & Construction Vehicles	0.23	0.00
ITC Ltd.	Diversified Fmcg	2.25	0.07	TEGA INDUSTRIES LIMITED	Industrial Manufacturing	0.23	0.08
Bharti Airtel Ltd.	Telecom - Services	1.89	0.27	Kotak Mahindra Bank Limited	Banks	0.22	0.22
Axis Bank Ltd.	Banks	1.89	0.59	LAKSHMI MACHINE WORKS LTD.	Industrial Manufacturing	0.22	0.00
Tata Consultancy Services Ltd.	IT - Software	1.55	0.47	Apollo Hospitals Enterprise Ltd.	Healthcare Services	0.21	0.22
Lupin Ltd.	Pharmaceuticals & Biotechnology	1.36	0.00	Indian Railways Finance Corp. Ltd.	Finance	0.19	0.00
Power Finance Corporation Ltd.	Finance	1.36	0.03	Texmaco Rail & Engineering Ltd.	Industrial Manufacturing	0.19	0.00
REC Limited.	Finance	1.29	0.05	The Tata Power Company Ltd.	Power	0.18	0.18
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	1.20	0.12	Jio Financial Services Limited	Finance	0.17	0.00
Bharat Petroleum Corporation Ltd.	Petroleum Products	1.14	0.39	Tata Steel Ltd.	Ferrous Metals	0.17	0.17
Mahindra & Mahindra Ltd.	Automobiles	0.93	0.17	Gujarat Industries Power Co. Ltd.	Power	0.16	0.00
GAIL (India) Ltd.	Gas	0.92	0.08	Wipro Ltd.	IT - Software	0.16	0.16
Bank of Baroda	Banks	0.83	0.04	Divis Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.15	0.16
Techno Electric & Engin. Co. Ltd.	Construction	0.74	0.00	Tech Mahindra Ltd.	IT - Software	0.15	0.15
Hindustan Petroleum Corp. Ltd.	Petroleum Products	0.70	0.04	Canara Bank	Bank	0.15	0.14
Titagarh Wagons Limited	Industrial Manufacturing	0.63	0.00	SBI CARDS AND PAYMENT SERVICES LIMITED	Finance	0.14	0.00
SBI Life Insurance Company Ltd.	Insurance	0.61	0.11	Jindal Steel & Power Ltd.	Ferrous Metals	0.12	0.03
Indusind Bank Ltd.	Banks	0.59	0.37	Shriram Finance Ltd.	Finance	0.12	0.12
Apar Industries Limited	Electrical Equipment	0.56	0.00	Zee Entertainment Enterprises Ltd.	Entertainment	0.12	0.00
Oil & Natural Gas Corporation Ltd.	Oil	0.56	0.25	Hindalco Industries Ltd.	Non - Ferrous Metals	0.10	0.10
Bharat Dynamics Limited	Aerospace & Defense	0.55	0.00	Housing and Urban Development Corporation Ltd.	Finance	0.10	0.00
Gujarat Pipavav Port Ltd.	Transport Infrastructure	0.54	0.00	LTMindtree Limited	IT - Software	0.10	0.10
Hindustan Aeronautics Limited	Aerospace & Defense	0.52	0.03	Nestle India Ltd.	Food Products	0.10	0.10
Hindustan Unilever Ltd.	Diversified Fmcg	0.51	0.52	Power Grid Corporation of India Ltd.	Power	0.10	0.10
Tata Motors Ltd.	Automobiles	0.50	0.17	ADANI ENTERPRISES LIMITED	Metals & Minerals Trading	0.09	0.10
Bajaj Finance Ltd.	Finance	0.49	0.49	ADITYA BIRLA SUN LIFE AMC LIMITED	Capital Markets	0.09	0.00
Apollo Tyres Ltd.	Auto	0.47	0.00	Ambuja Cements Ltd.	Cement & Cement Products	0.08	0.08
Aurobindo Pharma Ltd.	Components	0.47	0.00	UPL Ltd.	Fertilizers & Agrochemicals	0.07	0.07
Bajaj Finserv Ltd.	Pharmaceuticals & Biotechnology	0.47	0.05	VODAFONE IDEA LIMITED	Telecom - Services	0.07	0.00
InterGlobe Aviation Ltd.	Transport Services	0.47	0.47	HDFC Life Insurance Company Limited	Insurance	0.06	0.06
J.Kumar Infraprojects Ltd.	Construction	0.46	0.11	JSW Steel Ltd.	Ferrous Metals	0.06	0.06
BEML Limited	Agricultural, Commercial & Construction Vehicles	0.44	0.00	Mphasis Limited.	IT - Software	0.06	0.06
Adani Ports & Special Economic Zone	Transport Infrastructure	0.43	0.00	SRF Ltd.	Chemicals & Petrochemicals	0.06	0.06
Bharat Forge Ltd.	Auto	0.41	0.41	ACC Ltd.	Cement & Cement Products	0.05	0.05
Ashoka Buildcon Ltd.	Components	0.38	0.07	AGS Transact Technologies Limited	Financial Technology (Fintech)	0.05	0.05
Ipcा Laboratories Ltd.	Construction	0.36	0.00	Bharat Heavy Electricals Ltd.	Electrical Equipment	0.05	0.05
Mishra Dhatu Nigam Ltd.	Pharmaceuticals & Biotechnology	0.36	0.00	Bharti Hexacom Limited	Telecom - Services	0.05	0.00
Indus Towers Limited	Aerospace & Defense	0.36	0.00	Godrej Properties Ltd.	Realty	0.05	0.05
PCBL Ltd.	Telecom - Services	0.33	0.33	Great Eastern Shipping Company Ltd.	Transport Services	0.05	0.00
Cipla Ltd.	Chemicals & Petrochemicals	0.32	0.00Contd on next page			
Garden Reach Shipbuilders & Engineers Limited	Pharmaceuticals & Biotechnology	0.30	0.16				
Maruti Suzuki India Limited	Automobiles	0.30	0.30				
NHPC Ltd.	Power	0.30	0.00				

HDFC Balanced Advantage Fund

(An open ended balanced advantage fund)

**EXIT LOAD\$:**

- In respect of each purchase / switch-in of Units, upto 15% of the units may be redeemed without any exit load from the date of allotment.
- Any redemption in excess of the above limit shall be subject to the following exit load:
- Exit load of 1.00% is payable if Units are redeemed / switched-out within 1 year from the date of allotment of units.
- No Exit Load is payable if Units are redeemed / switched-out after 1 year from the date of allotment.



■ Equity	64.59
■ Units issued by InvIT	0.23
■ Units issued by ReIT	1.22
■ G-Sec, G-Sec STRIPS, SDL	15.17
■ Securitized Debt Instruments	0.18
■ Credit Exposure	13.87
■ Cash, Cash Equivalents and Net Current Assets	4.74



■ Equity	64.59
■ Sovereign	15.17
■ Units issued by InvIT	0.23
■ Units issued by ReIT	1.22
■ AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	13.13
■ AA+	0.49
■ Compulsorily Convertible Debentures	0.43
■ Cash, Cash Equivalents and Net Current Assets	4.74

**PORTFOLIO**

Company	Industry* / Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative	Company	Industry* / Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative
Hero MotoCorp Ltd.	Automobiles	0.05	0.05	UltraTech Cement Limited	Cement & Cement Products	@ @	0.00
RHI MAGNESITA INDIA Limited	Industrial Products	0.05	0.00	United Spirits Limited	Beverages	@ @	0.00
Indian Railway Catering And Tourism Corp Ltd	Leisure Services	0.04	0.04	Sub Total		64.59	14.63
Bajaj Auto Limited	Automobiles	0.03	0.03	Compulsorily Convertible Debentures			
BEML Land Assets Limited	Finance	0.03	0.00	Cholamandalam Investment & Finance Co. Ltd.	Finance	0.43	0.00
Indian Oil Corporation Ltd.	Petroleum Products	0.03	0.03	Sub Total		0.43	0.00
INFO EDGE (INDIA) LIMITED	Retailing	0.03	0.03	Total		65.02	0.00
Piramal Enterprises Limited	Finance	0.03	0.03	DEBT & DEBT RELATED			
Asian Paints Limited	Consumer Durables	0.02	0.02	Government Securities (Central/State)			
Biocon Ltd.	Pharmaceuticals & Biotechnology	0.02	0.02	• 7.38 GOI 2027	Sovereign	2.90	0.00
DLF LIMITED	Realty	0.02	0.02	• 7.18 GOI 2033	Sovereign	2.44	0.00
Glenmark Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	0.02	0.02	71 GOI 2029	Sovereign	1.72	0.00
HCL Technologies Ltd.	IT - Software	0.02	0.02	GOI 2034	Sovereign	1.59	0.00
Indian Hotels Company Ltd.	Leisure Services	0.02	0.02	71 GOI 2034	Sovereign	1.19	0.00
Laurus Labs Ltd.	Pharmaceuticals & Biotechnology	0.02	0.02	718 GOI 2037	Sovereign	1.05	0.00
Ramco Systems Ltd.	IT - Software	0.02	0.00	7.26 GOI 2032	Sovereign	0.70	0.00
RITES Limited	Construction	0.02	0.00	7.26 GOI 2033	Sovereign	0.65	0.00
Siemens Ltd.	Electrical Equipment	0.02	0.02	5.22 GOI 2025	Sovereign	0.64	0.00
TVS Motor Company Ltd.	Automobiles	0.02	0.02	7.06 GOI 2028	Sovereign	0.39	0.00
Aarti Industries Ltd.	Chemicals & Petrochemicals	0.01	0.01	7.17 GOI 2030	Sovereign	0.38	0.00
Britannia Industries Ltd.	Food Products	0.01	0.01	6.18 GOI 2024	Sovereign	0.26	0.00
Campus Activewear Limited	Consumer Durables	0.01	0.00	5.74 GOI 2026	Sovereign	0.21	0.00
Container Corporation of India Ltd.	Transport Services	0.01	0.01	7.3 GOI 2053	Sovereign	0.21	0.00
Emcure Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.01	0.00	7.09 GOI 2054	Sovereign	0.11	0.00
ESCORTS LTD.	Agricultural, Commercial & Construction Vehicles	0.01	0.01	7.23 GOI 2039	Sovereign	0.11	0.00
National Aluminium Co. Ltd.	Non - Ferrous Metals	0.01	0.01	6.79 GOI 2027	Sovereign	0.07	0.00
Oracle Financial Ser Software Ltd.	IT - Software	0.01	0.01	7.65% Chhattisgarh SDL Mat 310133	Sovereign	0.07	0.00
PI Industries Ltd.	Fertilizers & Agrochemicals	0.01	0.01	7.48% Uttar Pradesh SDL ISD 200324 Mat 20336	Sovereign	0.05	0.00
Pidilite Industries Ltd.	Chemicals & Petrochemicals	0.01	0.01	7.63% Gujarat SDL ISD 240124 Mat 240133	Sovereign	0.05	0.00
Polycab India Limited	Industrial Products	0.01	0.01	7.64% Gujarat SDL ISD 170124 MAT 170133	Sovereign	0.05	0.00
Tata Consumer Products Limited	Agricultural Food & Other Products	0.01	0.01	7.67% Uttarakhand SDL ISD 271223 MAT 271233	Sovereign	0.05	0.00
Vedanta Ltd.	Diversified Metals	0.01	0.01	7.32 GOI 2030	Sovereign	0.04	0.00
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.01	0.01	7.64% % Gujarat SDL ISD 170124 Mat 170134	Sovereign	0.04	0.00
Balkrishna Industries Ltd.	Auto Components	@	0.00	7.25 GOI 2063	Sovereign	0.03	0.00
Cholamandalam Investment & Finance Co. Ltd.	Finance	@	0.00	7.62% Uttar Pradesh SDL ISD 201223 MAT 201233	Sovereign	0.03	0.00
Crompton Greaves Consumer Elec. Ltd.	Consumer Durables	@	0.00	7.63% Gujarat SDL ISD 240124 Mat 240134	Sovereign	0.03	0.00
Dabur India Ltd.	Personal Products	@	0.00	7.67% Uttar Pradesh SDL ISD 271223 Mat 271233	Sovereign	0.03	0.00
Exide Industries Ltd.	Auto Components	@	0.00	7.45% Maharashtra ISD 220324 Mat 220339	Sovereign	0.02	0.00
Havells India Ltd.	Consumer Durables	@	0.00	GOI STRIPS - Mat 170628	Sovereign	0.02	0.00
IDFC Ltd.	Finance	@	0.00	6.67 GOI 2050	Sovereign	0.01	0.00
Indian Energy Exchange Limited	Capital Markets	@	0.00	6.99 GOI 2051	Sovereign	0.01	0.00
L&T Finance Ltd.	Finance	@	0.00	7.47% Chhattisgarh SDL ISD 310135	Sovereign	0.01	0.00
LIC Housing Finance Ltd.	Finance	@	0.00	7.63% Maharashtra SDL Mat 200324 MAT 200333	Sovereign	0.01	0.00
MEP Infrastructure Developers Ltd.	Transport Infrastructure	@	0.00	7.63% Maharashtra SDL Mat 200324 MAT 200334	Sovereign	@	0.00
Navin Fluorine International Ltd.	Chemicals & Petrochemicals	@	0.00	8.07% Kerala SDL Mat 150626	Sovereign	@	0.00
NMDC Limited	Minerals & Mining	@	0.00	Sub Total		15.17	0.00
Oberoi Realty Ltd.	Realty	@	0.00	Credit Exposure (Non Perpetual)			
Persistent Systems Limited	IT - Software	@	0.00	HDFC Bank Ltd. E CRISIL - AAA	1.92	0.00	
Petronet LNG Ltd.	Gas	@	0.00	Small Industries CARE - AAA / CRISIL - AAA	1.31	0.00	
Shree Cement Ltd.	Cement & Cement Products	@	0.00	National Bank for Agri & Rural Dev. CRISIL - AAA / ICRA - AAA	1.20	0.00	
Tata Communications Limited	Telecom - Services	@	0.00	LIC Housing Finance Ltd. CRISIL - AAA / ICRA - AAA	1.07	0.00	
				REC Limited. CRISIL - AAA / ICRA - AAA	1.04	0.00	
				Indian Railways Finance Corp. Ltd. CRISIL - AAA	1.02	0.00	
				Pipeline Infrastructure Pvt. Ltd. CRISIL - AAA	0.67	0.00	
				National Housing Bank CRISIL - AAA / ICRA - AAA	0.43	0.00	
				Power Finance Corporation Ltd. CRISIL - AAA	0.41	0.00	
				Bajaj Finance Ltd. CRISIL - AAA	0.31	0.00	
				Bajaj Housing Finance Ltd. CRISIL - AAA	0.31	0.00	
				Toyota Financial Services India Ltd. CRISIL - AAA / ICRA - AAA	0.31	0.00	

HDFC Balanced Advantage Fund

(An open ended balanced advantage fund)

CATEGORY OF SCHEME
BALANCED ADVANTAGE FUND



PORTFOLIO

Company	Industry* / Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative	Company	Industry* / Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative				
Units issued by InvIT											
Jamnagar Utilities & Power Pvt. Ltd. (erstwhile Reliance Utilities & Power Pvt. Ltd.)	CRISIL - AAA	0.30	0.00	POWERGRID Infrastructure Investment Trust	Power	0.23	0.00				
Bank of Baroda	CRISIL - AAA	0.26	0.00	Sub Total		0.23	0.00				
HDB Financial Services Ltd.	CRISIL - AAA	0.26	0.00	Units issued by ReIT							
Kotak Mahindra Investments Ltd.	CRISIL - AAA	0.21	0.00	Embassy Office Parks REIT	Realty	0.79	0.00				
Cholamandalam Investment & Finance Co. Ltd.	ICRA - AA+	0.21	0.00	BROOKFIELD INDIA REAL ESTATE TRUST	Realty	0.43	0.00				
Mahanagar Telephone Nigam Ltd. (Corporate guarantee from Govt of India)	CARE - AAA(CE)	0.21	0.00	Sub Total		1.22	0.00				
Sansar Trust July 2023 II	CRISIL - AAA(SO)	0.18	0.00	Total		1.45	0.00				
TATA Capital Housing Finance Ltd.	CRISIL - AAA	0.14	0.00	Cash Margin		3.86	0.00				
Bharat Petroleum Corporation Ltd.	CRISIL - AAA	0.10	0.00	Cash, Cash Equivalents and Net Current Assets		0.88	0.00				
Grasim Industries Ltd.	CRISIL - AAA	0.10	0.00	Grand Total		100.00	14.63				
Housing and Urban Development Corporation Ltd.	CARE - AAA	0.10	0.00	• Top Ten Holdings, £ Sponsor, @ Less than 0.01%							
Canara Bank	CRISIL - AAA	0.06	0.00	Outstanding exposure in derivative instruments							
Tata Capital Ltd.	CRISIL - AAA	0.06	0.00	(₹ in Crore) 13,983.45							
Export - Import Bank of India	CRISIL - AAA	0.05	0.00	Hedged position in Equity & Equity related instruments							
Power Grid Corporation of India Ltd.	CRISIL - AAA	0.05	0.00	Outstanding derivative exposure (%) age) 14.66							
Sundaram Home Finance Limited	CRISIL - AAA	0.05	0.00	Face Value per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of August 31, 2024 unless otherwise specified.							
Sub Total		13.34	0.00	¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).							
Credit Exposure (Perpetual Bonds)											
Bank of Baroda (AT1, BASEL III, Perpetual)	CRISIL - AA+	0.23	0.00	Please refer Minimum Application Amount, Plans & Options, on Page no. 101 to 103.							
Union Bank of India (AT1, BASEL III, Perpetual)	CARE - AA+	0.05	0.00	\$\$For further details, please refer to para 'Exit Load' on page no. 104.							
Sub Total		0.28	0.00								
Total		28.79	0.00								
UNITS ISSUED BY REIT & INVIT											



SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹ in Lacs)	36.70	18.00	12.00	6.00	3.60	1.20
Mkt Value As on August 30, 2024 (₹ in Lacs) \$\$	1,547.74	69.87	30.89	11.70	5.46	1.41
Returns (%) \$\$	19.42	16.44	17.99	27.11	29.10	34.29
Benchmark Returns (%) #	N.A.	11.60	12.22	14.12	14.52	21.23
Additional Benchmark Returns (%) ##	14.16	14.68	16.34	21.52	21.70	34.34

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.



PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%) \$\$	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
		Scheme (₹) \$\$	Benchmark (₹) #	Additional Benchmark (₹) ##			
Aug 31, 23	Last 1 Year	38.37	20.03	32.64	13,837	12,003	13,264
Aug 31, 21	Last 3 Years	24.54	10.59	15.17	19,318	13,525	15,274
Aug 30, 19	Last 5 Years	22.18	13.57	19.37	27,259	18,906	24,262
Aug 28, 14	Last 10 Years	14.74	11.17	13.59	39,609	28,883	35,825
Feb 01, 94	Since Inception	18.70	NA	11.61	1,898,016	NA	287,934

Returns greater than 1 year period are compounded annualized (CAGR). N.A. Not Available. 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. \$\$ 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). For performance of other schemes managed by Gopal Agrawal, Srinivasan Ramamurthy, Arun Agarwal, Nirman Morakhia and Anil Bamboli, please refer page 104. 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. 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. For Performance of Direct Plan, refer page 109 to 115.

^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.

This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments.

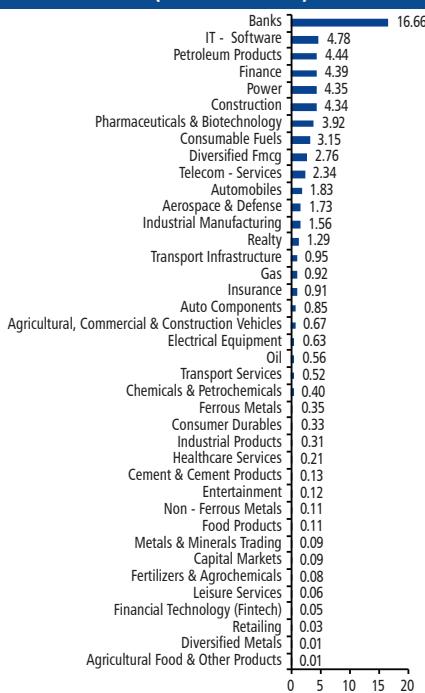
Note: @@Effective close of business hours of June 1, 2018, HDFC Prudence Fund merged with HDFC Growth Fund (HDFC Balanced Advantage Fund after changes in fundamental attributes). As the portfolio characteristics and the broad investment strategy of HDFC Balanced Advantage Fund is similar to that of erstwhile 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.

HDFC Balanced Advantage Fund

(An open ended balanced advantage fund)

CATEGORY OF SCHEME
BALANCED ADVANTAGE FUND

Industry Allocation of Equity Holding (% of Net Assets)



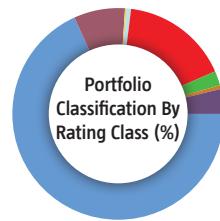
Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer
HDFC Balanced Advantage Fund BENCHMARK : NIFTY 50 Hybrid Composite Debt 50:50 Index	<ul style="list-style-type: none"> To generate long-term capital appreciation / income Investments in a mix of equity and debt instruments 	<p>The Scheme Riskometer dial is positioned near the 'Very High' risk mark, indicating a high level of risk.</p> <p>RISKOMETER</p> <p>Investors understand that their principal will be at very high risk</p>	<p>The Benchmark Riskometer dial is positioned near the 'Very High' risk mark, indicating a high level of risk.</p> <p>RISKOMETER</p>

~ Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.
Scheme and Benchmark Riskometer As on August 31, 2024

HDFC Hybrid Equity Fund

(An open ended hybrid scheme investing predominantly in equity and equity related instruments)

CATEGORY OF SCHEME
AGGRESSIVE HYBRID FUND



PORTFOLIO

Company	Industry ⁺ / Rating	% to NAV	Company	Industry ⁺ / Rating	% to NAV
HDB Financial Services Ltd.	CRISIL - AAA	0.59	MUTUAL FUND UNITS		
TMF Holdings Ltd. (Subsidiary of Tata Motors Ltd.)	CRISIL - AA+	0.48	HDFC NIFTY 50 ETF		1.46
Cholamandalam Investment & Finance Co. Ltd.	ICRA - AA+	0.41	Sub Total		1.46
Mahanagar Telephone Nigam Ltd. (Corporate guarantee from Govt of India)	CARE - AAA(CE)	0.41	Cash,Cash Equivalents and Net Current Assets		2.34
State Bank of India	ICRA - AAA	0.29	Grand Total		100.00
Housing and Urban Development Corporation Ltd.	CARE - AAA	0.20			
Kotak Mahindra Prime Ltd.	CRISIL - AAA	0.20			
Nuclear Power Corporation of India Ltd.	ICRA - AAA	0.10			
Sub Total		18.69			
Total		26.51			
UNITS ISSUED BY REIT & INVIT					
Units issued by InvIT					
POWERGRID Infrastructure Investment Trust	Power	0.22			
Sub Total		0.22			
Units issued by ReIT					
BROOKFIELD INDIA REAL ESTATE TRUST	Realty	0.70			
Sub Total		0.70			
Total		0.92			

- Top Ten Holdings, E Sponsor

Face Value per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of August 31, 2024 unless otherwise specified.

¥ Dedicated Fund Manager for Overseas Investments:
Mr. Dhruv Muchhal (since June 22, 2023)
(Total Experience: Over 10 years).

Please refer Minimum Application Amount, Plans & Options, on Page no. 101 to 103.

\$\$For further details, please refer to para 'Exit Load' on page no. 104.

SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹ in Lacs)	28.80	18.00	12.00	6.00	3.60	1.20
Mkt Value As on August 30, 2024 (₹ in Lacs)	280.11	61.00	25.73	9.72	4.75	1.36
Returns (%)	16.03	14.88	14.59	19.40	18.92	25.90
Benchmark Returns (%) #	N.A.	12.62	13.55	16.35	16.67	25.06
Additional Benchmark Returns (%) ##	15.48	14.68	16.34	21.52	21.70	34.34

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.

PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##
Aug 31, 23	Last 1 Year	24.10	23.72	32.64	12,410	12,372	13,264
Aug 31, 21	Last 3 Years	14.83	11.98	15.17	15,141	14,042	15,274
Aug 30, 19	Last 5 Years	17.47	15.42	19.37	22,389	20,496	24,262
Aug 28, 14	Last 10 Years	13.46	11.98	13.59	35,412	31,063	35,825
Sep 11, 00	Since Inception	15.74	NA	14.17	332,826	NA	240,079

Returns greater than 1 year period are compounded annualized (CAGR). N.A. Not Available. Scheme performance may not strictly be comparable with that of its Additional Benchmark in view of hybrid nature of the scheme where a portion of scheme's investments are made in debt instruments. For performance of other schemes managed by Chirag Setalvad and Anupam Joshi, please refer page 104. 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. For Performance of Direct Plan, refer page 109 to 115.

[^]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.

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer
HDFC Hybrid Equity Fund BENCHMARK : NIFTY 50 Hybrid Composite Debt 65:35 Index	<ul style="list-style-type: none"> To generate long-term capital appreciation / income. Investments predominantly in equity & equity related instruments. The Scheme will also invest in debt and money market instruments. 	<p>RISKOMETER</p> <p>Investors understand that their principal will be at very high risk</p>	<p>RISKOMETER</p>

~ Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.
Scheme and Benchmark Riskometer As on August 31, 2024

HDFC Multi-Asset Fund

(An open ended scheme investing in Equity and Equity related instruments, Debt & Money Market Instruments and Gold related instruments)

CATEGORY OF SCHEME
MULTI ASSET ALLOCATION FUND

(The Scheme underwent Change in Fundamental Attributes i.e. change in Asset Allocation Pattern w.e.f. March 14, 2019).

INVESTMENT OBJECTIVE : To generate long term capital appreciation/income by investing in a diversified portfolio of equity & equity related instruments, debt & money market instruments and Gold related instruments. There is no assurance that the investment objective of the Scheme will be achieved.



FUND MANAGER *

Srinivasan Ramamurthy
(Equity Assets) (since January 13, 2022)
Total Experience: Over 17 years

Anil Bamboli

(Debt Assets) (since August 17, 2005)
Total Experience: Over 30 years

Bhagyesh Kagalkar

(Dedicated Fund Manager for commodities related investments viz. Gold) (since February 02, 2022)

Total Experience: Over 30 years

Arun Agarwal

(Arbitrage Assets) (since August 24, 2020)
Total Experience: Over 25 years

Nirman Morakhia

(Arbitrage Assets) (since February 15, 2023)
Total Experience: Over 16 years



DATE OF ALLOTMENT / INCEPTION DATE
August 17, 2005



NAV (AS ON AUGUST 30, 2024) NAV PER UNIT (₹)
Regular Plan - Growth Option 67.905
Regular Plan - IDCW Option 17.623
Direct Plan - Growth Option 75.024
Direct Plan - IDCW Option 21.267



ASSETS UNDER MANAGEMENT
As on August 31, 2024
₹ 3,524.55 Cr.

Average for Month of August 2024
₹ 3,401.66 Cr.



Risk Ratio
■ Standard Deviation 6.176%
■ Beta 0.698
■ Sharpe Ratio* 0.968
Computed for the 3-yr period ended August 31, 2024. Based on month-end NAV.
* Risk free rate: 6.80% (Source: FIMMDO MIBOR)
For schemes which have not completed 3 years, data is computed since inception.

Portfolio Turnover

Equity Turnover 19.94%
Total Turnover 226.38%
Total Turnover = Equity + Debt + Derivative

Residual Maturity * 3.13 years
Macaulay Duration * 2.39 years
Modified Duration * 2.28 years

Annualized Portfolio YTM# * 7.18%

#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.



TOTAL EXPENSE RATIO (As on August 31, 2024)
Including Additional Expenses and Goods and Service Tax on Management Fees
Regular: 1.93% Direct: 0.76%



#BENCHMARK INDEX:
65% Nifty 50 TRI + 25% Nifty Composite Debt Index + 10% Price of Domestic Gold

##ADDL. BENCHMARK INDEX:
NIFTY 50 (Total Returns Index)



NET EQUITY EXPOSURE:
46.79%

¥ Dedicated Fund Manager for Overseas Investments:
Mr. Dhruv Muchhal (since June 22, 2023)
(Total Experience: Over 10 years).

Please refer Minimum Application Amount, Plans & Options, on Page no. 101 to 103.



PORTFOLIO

Company	Industry* / Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative	Company	Industry* / Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative				
EQUITY & EQUITY RELATED											
HDFC Bank Ltd.£	Banks	5.53	1.83	Bajaj Finance Ltd.	Finance	0.26	0.26				
Axis Bank Ltd.	Banks	4.64	3.16	Biocon Ltd.	Pharmaceuticals & Biotechnology	0.26	0.26				
ICICI Bank Ltd.	Banks	4.43	1.29	Sanofi India Limited	Pharmaceuticals & Biotechnology	0.23	0.00				
Mahindra & Mahindra Ltd.	Automobiles	3.27	2.57	UTI Asset Management Company Ltd	Capital Markets	0.23	0.00				
United Spirits Limited	Beverages	3.06	2.23	Sanofi Consumer Healthcare India Limited	Pharmaceuticals & Biotechnology	0.13	0.00				
Infosys Limited	IT - Software	2.09	0.27	HDFC Life Insurance Company Limited	Insurance	0.07	0.07				
State Bank of India	Banks	2.07	0.57	Ambuja Cements Ltd.	Cement & Cement Products	0.02	0.02				
Bharti Airtel Ltd.	Telecom - Services	2.03	0.00	Sub Total		66.14	0.00				
Maruti Suzuki India Limited	Automobiles	1.72	0.67	DEBT & DEBT RELATED							
Hindustan Unilever Ltd.	Diversified Fmcg	1.63	1.64	Government Securities (Central/State)							
Larsen and Toubro Ltd.	Construction	1.44	0.40	718 GOI 2033	Sovereign	1.99	0.00				
Tata Motors Ltd.	Automobiles	1.33	0.76	71 GOI 2029	Sovereign	1.01	0.00				
Tata Consultancy Services Ltd.	IT - Software	1.29	0.00	727 GOI 2026	Sovereign	0.71	0.00				
Reliance Industries Ltd.	Petroleum Products	1.28	0.00	GOI STRIPS - Mat 190328	Sovereign	0.56	0.00				
ITC Ltd.	Diversified Fmcg	1.14	0.00	GOI STRIPS - Mat 171227	Sovereign	0.45	0.00				
Kotak Mahindra Bank Limited	Banks	1.14	0.00	7.65% Chhattisgarh SDL Mat	Sovereign	0.44	0.00				
HCL Technologies Ltd.	IT - Software	1.09	0.00	310133	Sovereign	0.43	0.00				
NTPC Limited	Power	1.06	0.00	71 GOI 2034	Sovereign	0.43	0.00				
Titan Company Ltd.	Consumer Durables	0.98	0.99	7.17 GOI 2030	Sovereign	0.43	0.00				
Cipla Ltd.	Pharmaceuticals & Biotechnology	0.94	0.00	7.38 GOI 2027	Sovereign	0.43	0.00				
Bajaj Auto Limited	Automobiles	0.93	0.00	GOI 2034	Sovereign	0.43	0.00				
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	0.85	0.02	7.06 GOI 2028	Sovereign	0.29	0.00				
Tech Mahindra Ltd.	IT - Software	0.85	0.85	6.54 GOI 2032	Sovereign	0.14	0.00				
SBI Life Insurance Company Ltd.	Insurance	0.79	0.00	5.63 GOI 2026	Sovereign	0.07	0.00				
ICICI Lombard General Insurance Co.	Insurance	0.73	0.00	718 GOI 2037	Sovereign	0.06	0.00				
Bharat Petroleum Corporation Ltd.	Petroleum Products	0.71	0.00	Sub Total		7.44	0.00				
Godrej Consumer Products Ltd.	Personal Products	0.70	0.07	Credit Exposure (Non Perpetual)							
Dr Reddy's Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.67	0.00	HDFC Financial Services Ltd.	CRISIL - AAA	1.12	0.00				
Hindustan Aeronautics Limited	Aerospace & Defense	0.66	0.00	HDFC Bank Ltd.£	CRISIL - AAA	0.99	0.00				
Oil & Natural Gas Corporation Ltd.	Oil	0.66	0.00	SMFG India Credit Company Ltd	CARE - AAA	0.71	0.00				
Hindalco Industries Ltd.	Non - Ferrous Metals	0.64	0.14	Cholamandalam Investment & Finance Co. Ltd.	ICRA - AA+	0.57	0.00				
Lupin Ltd.	Pharmaceuticals & Biotechnology	0.64	0.00	Bharti Telecom Limited	CRISIL - AA+	0.43	0.00				
City Union Bank Ltd.	Banks	0.63	0.00	UC Housing Finance Ltd.	CRISIL - AAA	0.43	0.00				
Power Grid Corporation of India Ltd.	Power	0.63	0.00	Small Industries Development Bank	CRISIL - AAA	0.43	0.00				
IndusInd Bank Ltd.	Banks	0.61	0.00	Bajaj Housing Finance Ltd.	CRISIL - AAA	0.42	0.00				
Whirlpool of India Ltd.	Consumer Durables	0.56	0.00	National Bank for Agri & Rural Dev.	ICRA - AAA	0.29	0.00				
Suprajit Engineering Ltd.	Auto Components	0.52	0.00	Pipeline Infrastructure Pvt. Ltd.	CRISIL - AAA	0.17	0.00				
Balrampur Chini Mills Ltd.	Agricultural Food & Other Products	0.51	0.00	Bank of Baroda	CRISIL - AAA	0.14	0.00				
Greenply Industries Ltd.	Consumer Durables	0.51	0.00	Power Finance Corporation Ltd.	CRISIL - AAA	0.14	0.00				
Ipcra Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.51	0.00	REC Limited.	CRISIL - AAA	0.14	0.00				
Torrent Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	0.51	0.00	Sub Total		5.98	0.00				
Asian Paints Limited	Consumer Durables	0.50	0.50	Total		13.42	0.00				
CIE Automotive India Ltd.	Auto Components	0.50	0.00	UNITS ISSUED BY REIT & INVIT							
Wipro Ltd.	IT - Software	0.46	0.00	Units issued by InvIT	Power	0.11	0.00				
Mahindra & Mahindra Financial Services Ltd.	Finance	0.45	0.00	POWERGRID Infrastructure Investment Trust	Power	0.11	0.00				
Star Health and Allied Insurance Company Ltd.	Insurance	0.45	0.00	Sub Total		0.11	0.00				
Adani Ports & Special Economic Zone	Transport Infrastructure	0.43	0.43	Units issued by ReIT							
Apollo Hospitals Enterprise Ltd.	Healthcare Services	0.43	0.00	Embassy Office Parks REIT	Realty	1.37	0.00				
Eicher Motors Ltd.	Automobiles	0.42	0.00	BROOKFIELD INDIA REAL ESTATE TRUST	Realty	0.76	0.00				
Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	0.42	0.00	Nexus Select Trust REIT	Realty	0.27	0.00				
Paradeep Phosphates Limited	Fertilizers & Agrochemicals	0.40	0.00	Sub Total		2.40	0.00				
Bayer Cropscience Ltd.	Fertilizers & Agrochemicals	0.38	0.00	Total							
Great Eastern Shipping Company Ltd.	Transport Services	0.38	0.00	MUTUAL FUND UNITS							
Orion Rings Limited	Auto Components	0.38	0.00	Mutual Fund Units							
Delhivery Limited	Transport Services	0.37	0.00	HDFC Gold Exchange Traded Fund							
Sonata Software Ltd.	IT - Software	0.36	0.00	Sub Total		10.75	0.00				
JSW Steel Ltd.	Ferrous Metals	0.35	0.35	Cash Margin							
Tata Steel Ltd.	Ferrous Metals	0.35	0.00	Cash, Cash Equivalents and Net Current Assets							
Transport Corporation of India Ltd.	Transport Services	0.35	0.00	Grand Total							
Bharat Electronics Ltd.	Aerospace & Defense	0.34	0.00	Face Value per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of August 31, 2024 unless otherwise specified.							
Gateway Distrisarks Limited	Transport Services	0.34	0.00	\$\$For further details, please refer to para 'Exit Load' on page no. 104.							
Oracle Financial Ser Software Ltd.	IT - Software	0.31	0.00	Hedged position in Equity & Equity related instruments							
G R InfraProjects Limited	Construction	0.30	0.00	Outstanding derivative exposure (%) age							
Chemplast Samar Limited	Chemicals & Petrochemicals	0.29	0.00	Outstanding derivative exposure (%) age							

....Contd on next page

HDFC Multi-Asset Fund

(An open ended scheme investing in equity and equity related instruments, debt & money market instruments and gold related instruments)

CATEGORY OF SCHEME
MULTI ASSET ALLOCATION FUND

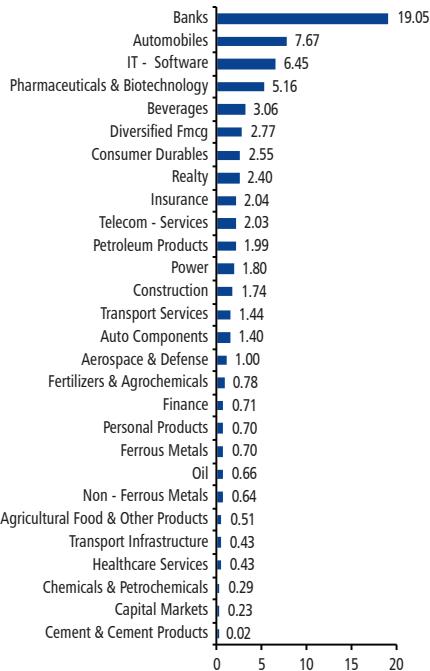


EXIT LOAD\$:

- In respect of each purchase / switch-in of Units, 15% of the units ("the limit") may be redeemed without any Exit Load from the date of allotment.
- Any redemption in excess of the above limit shall be subject to the following exit load:
- Exit Load of 1.00% is payable if units are redeemed / switched out within 12 months from the date of allotment.
- No Exit Load is payable if units are redeemed / switched out after 12 months from the date of allotment.



Industry Allocation of Equity Holding (% of Net Assets)



	Equity	Units issued by InvIT	G-Sec, G-Sec STRIPS, SDL	Credit Exposure	Mutual Fund Units	Cash, Cash Equivalents and Net Current Assets
	66.14	0.11	2.40	5.98	10.75	7.18

	Equity	Sovereign	Units issued by InvIT	Units issued by ReIT	AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	AA+	Cash, Cash Equivalents and Net Current Assets
	66.14	0.11	2.40	7.44	4.98	1.00	17.93

Cash and Cash Equivalents include overnight deployment of Cash in Tri-Party Repos

SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹ in Lacs)	22.90	18.00	12.00	6.00	3.60	1.20
Mkt Value As on August 30, 2024 (₹ in Lacs)	76.48	47.29	23.88	9.31	4.71	1.36
Returns (%)	11.40	11.92	13.20	17.62	18.25	26.34
Benchmark Returns (%) #	N.A.	N.A.	14.12	17.17	17.84	27.13
Additional Benchmark Returns (%) ##	13.91	14.68	16.34	21.52	21.70	34.34

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.

PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##
Aug 31, 23	Last 1 Year	25.40	25.26	32.64	12,540	12,526	13,264
Aug 31, 21	Last 3 Years	13.35	13.08	15.17	14,562	14,460	15,274
Aug 30, 19	Last 5 Years	16.81	16.01	19.37	21,767	21,032	24,262
Aug 28, 14	Last 10 Years	11.21	12.24	13.59	28,978	31,777	35,825
Aug 17, 05	Since Inception	10.58	NA	14.54	67,905	NA	132,716

Returns greater than 1 year period are compounded annualized (CAGR). N.A. Not Available. The Scheme formerly, a debt oriented hybrid fund, has undergone change in Fundamental attributes and become a multi asset fund investing in equities, debt and gold related instruments. Accordingly, the Scheme's benchmark has also changed. Hence, the performance of the Scheme from inception till May 22, 2018 may not strictly be comparable with those of the new benchmark and the additional benchmark. Scheme performance may not strictly be comparable with that of its Additional Benchmark in view of hybrid nature of the scheme where a portion of scheme's investments are made in debt instruments and gold related instruments. For performance of other schemes managed by Srinivasan Ramamurthy, Anil Bamboli, Bhagesh Kagalkar, Arun Agarwal and Nirman Morakhia please refer page 104. 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. For Performance of Direct Plan, refer page 109 to 115.

^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.

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer
HDFC Multi-Asset Fund BENCHMARK : 65% NIFTY 50 TRI + 25% NIFTY Composite Debt Index + 10% Domestic Prices of Gold	<ul style="list-style-type: none"> To generate long-term capital appreciation/income Investments in a diversified portfolio of equity & equity related instruments, debt & money market instruments and Gold related instruments 	<p>Investors understand that their principal will be at high risk</p>	

~ Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.
Scheme and Benchmark Riskometer As on August 31, 2024

This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments.

HDFC Asset Allocator Fund Of Funds

(An open ended Fund of Funds scheme investing in equity oriented, debt oriented and gold ETFs schemes)

CATEGORY OF SCHEME
FUND OF FUNDS

INVESTMENT OBJECTIVE : To seek capital appreciation by managing the asset allocation between equity oriented, debt oriented and gold ETF schemes. There is no assurance that the investment objective of the Scheme will be achieved.



FUND MANAGER

Srinivasan Ramamurthy
(Equities) (since January 13, 2022)
Total Experience: Over 17 years;

Bhagyesh Kagalkar

(Dedicated Fund Manager for commodities related investments viz. Gold) (since February 02, 2022)
Total Experience: Over 30 years

Anil Bamboli

(Debt) (since May 05, 2021)
Total Experience: Over 30 years



DATE OF ALLOTMENT / INCEPTION DATE

May 05, 2021



NAV (AS ON AUGUST 30, 2024) NAV PER UNIT (₹)

Regular Plan - Growth Option	17.02
Regular Plan - IDCW Option	17.02
Direct Plan - Growth Option	17.72
Direct Plan - IDCW Option	17.72



ASSETS UNDER MANAGEMENT

As on August 31, 2024

₹ 3,243.96 Cr.

Average for Month of August 2024

₹ 3,178.06 Cr.



TOTAL EXPENSE RATIO (As on August 31, 2024)

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 1.15%

Direct: 0.06%



#BENCHMARK INDEX:

90% Nifty 50 Hybrid Composite Debt 65:35 Index (Total Returns Index) and 10% Domestic Prices of Gold arrived at based on London Bullion Market Association's (Lbma) Am Fixing Price.

##ADDL. BENCHMARK INDEX:

NIFTY 50 (Total Returns Index)



EXIT LOAD\$:

- In respect of each purchase / switch-in of Units, 15% of the units ("the limit") may be redeemed without any Exit Load from the date of allotment.
- Any redemption in excess of the above limit shall be subject to the following exit load:
- Exit Load of 1.00% is payable if units are redeemed / switched out within 12 months from the date of allotment.
- No Exit Load is payable if units are redeemed / switched out after 12 months from the date of allotment.



PORTFOLIO

Issuer

	% to NAV
MUTUAL FUND UNITS	
Mutual Fund Units - Equity	
• HDFC Flexi Cap Fund - Direct Plan- Growth Option	17.83
• HDFC Top 100 Fund - Direct Plan - Growth Option	16.99
• HDFC Small Cap Fund - Direct Plan- Growth Option	4.04
• HDFC Mid Cap Opportunities Fund - Direct Plan - Growth Option	3.93
HDFC Dividend Yield Fund - Direct Plan - Growth Option	1.41
HDFC Banking & Financial Services Fund - Direct Plan - Growth Option	1.38
HDFC Large and Mid Cap Fund - Direct Plan- Growth Option	1.03
Sub Total	46.61
Mutual Fund Units - Debt	
• HDFC Short Term Debt Fund - Growth Option - Direct Plan	14.44
• HDFC Low Duration Fund - Direct Plan - Growth Option	5.90
• HDFC Medium Term Debt Fund - Growth Option - Direct Plan	5.62
• HDFC Income Fund - Direct Plan - Growth Option	4.28
• HDFC Floating Rate Debt Fund - Direct Plan - Growth Option	3.15
HDFC Gilt Fund - Growth Option - Direct Plan	2.53
Sub Total	35.92
Mutual Fund Units - Gold	
• HDFC Gold Exchange Traded Fund	13.04
Sub Total	13.04
Mutual Fund Units	
HDFC Long Duration Debt Fund - Direct Plan - Growth Option	1.01
Sub Total	1.01
Total	96.58
Cash,Cash Equivalents and Net Current Assets	3.42
Grand Total	100.00

- * Top Ten Holdings

Face Value per Unit: ₹ 10, Data is as of August 31, 2024 unless otherwise specified.

Please refer Minimum Application Amount, Plans & Options, on Page no. 101 to 103.

\$\$For further details, please refer to para 'Exit Load' on page no. 104.



SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	3 year SIP	1 year SIP
Total Amount Invested (₹ in Lacs)	4.00	3.60	1.20
Mkt Value As on August 30, 2024 (₹ in Lacs)	5.45	4.80	1.36
Returns (%)	18.96	19.68	25.00
Benchmark Returns (%) #	16.17	16.77	24.37
Additional Benchmark Returns (%) ##	20.90	21.70	34.34

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.



PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
		Scheme (₹)	Benchmark (₹#)	Additional Benchmark (₹##)	Scheme (₹)	Benchmark (₹#)	Additional Benchmark (₹##)
Aug 31, 23	Last 1 Year	25.06	23.60	32.64	12,506	12,360	13,264
Aug 31, 21	Last 3 Years	15.70	12.41	15.17	15,487	14,205	15,274
May 05, 21	Since Inception	17.35	14.69	19.38	17,020	15,769	18,017

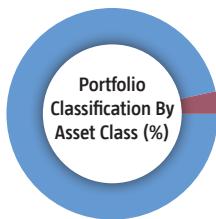
Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Srinivasan Ramamurthy, Bhagyesh Kagalkar & Anil Bamboli, please refer page 104. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page 109 to 115.

^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 Asset Allocator Fund Of Funds

(An open ended Fund of Funds scheme investing in equity oriented, debt oriented and gold ETFs schemes)

CATEGORY OF SCHEME
FUND OF FUNDS



Mutual Fund Units	96.58
Cash, Cash Equivalents and Net Current Assets	3.42

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer
HDFC Asset Allocator Fund Of Funds BENCHMARK : 90% Nifty 50 Hybrid Composite Debt 65:35 Index (Total Returns Index) and 10% Domestic Prices of Gold arrived at based on London Bullion Market Association's (Lbma) Am Fixing Price.	<ul style="list-style-type: none"> Capital appreciation over long term Investment predominantly in equity oriented, debt oriented and Gold ETF schemes 	<p>RISKOMETER Investors understand that their principal will be at high risk</p>	<p>RISKOMETER</p>

~ Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.
Scheme and Benchmark Riskometer As on August 31, 2024

HDFC Dynamic PE Ratio Fund of Funds

(An open ended Fund of Fund scheme investing in equity and debt schemes of HDFC Mutual Fund)

CATEGORY OF SCHEME
FUND OF FUNDS

INVESTMENT OBJECTIVE : To seek capital appreciation by managing the asset allocation between specified equity and debt schemes of HDFC Mutual Fund
There is no assurance that the investment objective of the Scheme will be achieved.

FUND MANAGER		PORTFOLIO		% to NAV
				Issuer
Srinivasan Ramamurthy (Equities) (since Jan 13, 2022) Total Experience: Over 17 years;		MUTUAL FUND UNITS		
Anil Bamboli (Debt) (since Jun 28, 2014) Total Experience: Over 30 years		Mutual Fund Units - Equity		
		<ul style="list-style-type: none"> HDFC Top 100 Fund - Direct Plan - Growth Option HDFC Small Cap Fund - Direct Plan - Growth Option HDFC Mid Cap Opportunities Fund - Direct Plan - Growth Option Sub Total		18.11 14.92 14.41 47.44
		Mutual Fund Units - Debt		
		<ul style="list-style-type: none"> HDFC Medium Term Debt Fund - Growth Option - Direct Plan HDFC Short Term Debt Fund - Growth Option - Direct Plan HDFC Corporate Bond Fund - Growth Option - Direct Plan HDFC Dynamic Debt Fund - Growth Option - Direct Plan HDFC Income Fund - Direct Plan - Growth Option HDFC Low Duration Fund - Direct Plan - Growth Option Sub Total		11.88 11.25 11.13 7.18 6.86 1.30 49.60
		Total		97.04
		Cash,Cash Equivalents and Net Current Assets		2.96
		Grand Total		100.00
		<i>*Top Ten Holdings</i>		
		Face Value per Unit: ₹ 10, Data is as of August 31, 2024 unless otherwise specified.		
		Please refer Minimum Application Amount, Plans & Options, on Page no. 101 to 103.		
		\$\$For further details, please refer to para 'Exit Load' on page no. 104.		

ASSETS UNDER MANAGEMENT		SIP PERFORMANCE ^ - Regular Plan - Growth Option					
NAV (AS ON AUGUST 30, 2024)	NAV PER UNIT ₹)	Since Inception SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP	
Regular Plan - Growth Option		15.10					
Regular Plan - Quarterly IDCW Option		35.95					
Direct Plan - Growth Option		24.80					
Direct Plan - Quarterly IDCW Option		9.57					
Average for Month of August 2024		4.80					
₹ 48.54 Cr.		1.34					
Average for Month of August 2024		22.84					
₹ 47.86 Cr.		25.06					
		34.34					

TOTAL EXPENSE RATIO (As on August 31, 2024)		PERFORMANCE ^ - Regular Plan - Growth Option					
Including Additional Expenses and Goods and Service Tax on Management Fees		Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested
Regular: 1.00%		Aug 31, 23	Last 1 Year	22.25	23.72	32.64	12,225
Direct: 0.23%		Aug 31, 21	Last 3 Years	15.45	11.98	15.17	15,388
		Aug 30, 19	Last 5 Years	16.81	15.42	19.37	21,764
		Aug 28, 14	Last 10 Years	12.25	11.98	13.59	31,799
		Feb 06, 12	Since Inception	11.56	12.54	14.53	39,568
							44,145
							55,031

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Srinivasan Ramamurthy, & Anil Bamboli, please refer page 104. 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. For Performance of Direct Plan, refer page 109 to 115.

[^]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.

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer
HDFC Dynamic PE Ratio Fund of Funds	<ul style="list-style-type: none"> Capital appreciation over long term. Investment in specified equity and debt schemes of HDFC Mutual Fund based on PE Ratios 	<p>RISKOMETER</p> <p>Investors understand that their principal will be at high risk</p>	<p>RISKOMETER</p>
BENCHMARK : NIFTY 50 Hybrid Composite Debt 65:35 Index			

[~] Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.
Scheme and Benchmark Riskometer As on August 31, 2024

HDFC Equity Savings Fund

(An open ended scheme investing in equity, arbitrage and debt)

CATEGORY OF SCHEME
EQUITY SAVINGS FUND

INVESTMENT OBJECTIVE : To provide capital appreciation by investing in Equity & equity related instruments, Arbitrage opportunities, and Debt & money market instruments. There is no assurance that the investment objective of the Scheme will be achieved.



FUND MANAGER *

Srinivasan Ramamurthy
(Equity Assets) (since December 14, 2021)
Total Experience: Over 17 years

Anil Bamboli

(Debt Assets) (since September 17, 2004)
Total Experience: Over 30 years

Arun Agarwal

(Arbitrage Assets) (since August 24, 2020)
Total Experience: Over 25 years

Nirman Morakhia

(Arbitrage Assets) (since February 15, 2023)
Total Experience: Over 16 years



DATE OF ALLOTMENT / INCEPTION DATE
September 17, 2004



NAV (AS ON AUGUST 30, 2024) NAV PER UNIT (₹)
Regular Plan - Growth Option 64.020
Regular Plan - IDCW Option 13,406
Direct Plan - Growth Option 71,054
Direct Plan - IDCW Option 15,692



ASSETS UNDER MANAGEMENT
As on August 31, 2024
₹ 5,051.75 Cr.
Average for Month of August 2024
₹ 4,942.29 Cr.



Risk Ratio
■ Standard Deviation 4.740%
■ Beta 1.007
■ Sharpe Ratio* 0.775
Computed for the 3-yr period ended August 31, 2024. Based on month-end NAV.
* Risk free rate: 6.80% (Source: FIMMDA MIBOR)

For schemes which have not completed 3 years, data is computed since inception.

Portfolio Turnover
Equity Turnover 18.81%
Total Turnover 432.20%
Total Turnover = Equity + Debt + Derivative
Residual Maturity * 3.13 years
Macaulay Duration * 2.56 years
Modified Duration * 2.44 years
Annualized Portfolio YTM# * 7.30%
*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.



TOTAL EXPENSE RATIO (As on August 31, 2024)
Including Additional Expenses and Goods and Service Tax on Management Fees
Regular: 1.91% Direct: 0.93%



#BENCHMARK INDEX:
NIFTY Equity Savings Index

##ADDL. BENCHMARK INDEX:
CRISIL 10 year Gilt Index



NET EQUITY EXPOSURE:
31.62%



EXIT LOAD\$:

- In respect of each purchase / switch-in of Units, upto 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.
- Any redemption in excess of the above limit shall be subject to the following exit load:
- Exit load of 1.00% is payable if Units are redeemed / switched out within 1 month from the date of allotment of units.
- No Exit Load is payable if Units are redeemed / switched out after 1 month from the date of allotment.



PORTFOLIO

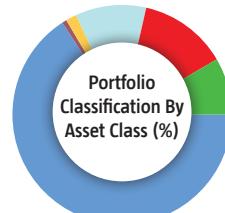
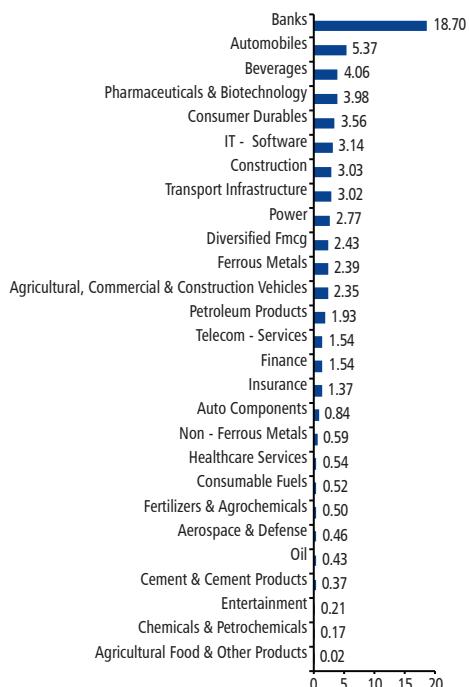
Company	Industry* / Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative	Company	Industry* / Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative		
EQUITY & EQUITY RELATED									
Sub Total 65.83 0.00									
DEBT & DEBT RELATED									
Government Securities (Central/State)									
7.18 GOI 2033	Sovereign	2.64	0.00	7.1 GOI 2029	Sovereign	2.20	0.00		
7.17 GOI 2030	Sovereign	1.21	0.00	7.38 GOI 2027	Sovereign	1.06	0.00		
GOI STRIPS - Mat 190327	Sovereign	0.87	0.00	7.1 GOI 2034	Sovereign	0.60	0.00		
7.65% Chhattisgarh SDL Mat 310133	Sovereign	0.41	0.00	GOI STRIPS - Mat 190928	Sovereign	0.38	0.00		
GOI STRIPS - Mat 220228	Sovereign	0.26	0.00	7.06 GOI 2028	Sovereign	0.20	0.00		
7.18 GOI 2037	Sovereign	0.16	0.00	5.63 GOI 2026	Sovereign	0.15	0.00		
6.54 GOI 2032	Sovereign	0.10	0.00	7.26 GOI 2033	Sovereign	0.10	0.00		
GOI 2028	Sovereign	0.10	0.00	Sub Total 10.44 0.00					
Credit Exposure (Non Perpetual)									
Bharti Airtel Ltd.	CRISIL - AA+	1.29	0.00	National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA				
Indus Towers Limited	CRISIL - AA+	0.99	0.00	LIC Housing Finance Ltd.	CRISIL - AAA	0.99	0.00		
Power Finance Corporation Ltd.	CARE - AAA	0.99	0.00	SMFG India Credit Company Ltd	CARE - AAA	0.99	0.00		
HDB Financial Services Ltd.	CARE - AAA	0.97	0.00	Small Industries Development Bank	CARE - AAA / CRISIL - AAA	0.90	0.00		
ONGCC Petro Additions Ltd. (OPAL) (Put on ONGC Ltd.)	CRISIL - AA	0.79	0.00	Cholamandalam Investment & Finance Co. Ltd.	ICRA - AA+	0.70	0.00		
Bajaj Housing Finance Ltd.	CRISIL - AAA	0.69	0.00	Muthoot Finance Ltd.	CRISIL - AA+	0.60	0.00		
Pipeline Infrastructure Pvt. Ltd.	CRISIL - AAA	0.60	0.00	Bajaj Finance Ltd.	CRISIL - AAA	0.49	0.00		
HDFC Bank Ltd.	CRISIL - AAA	0.49	0.00	HDFC Bank Ltd.	CRISIL - AAA	0.49	0.00		
REC Limited.	CRISIL - AAA	0.27	0.00	Bank of Baroda	CRISIL - AAA	0.10	0.00		
Tata Capital Ltd.	CRISIL - AAA	0.10	0.00	Sub Total 13.05 0.00					
Total 23.49 0.00									
UNITS ISSUED BY REIT & INVIT									
Units issued by InvIT									
POWERGRID Infrastructure Investment Trust	Power	0.68	0.00	Sub Total 0.68 0.00					
Units issued by ReIT									
Embassy Office Parks REIT	Realty	0.92	0.00	BROOKFIELD INDIA REAL ESTATE TRUST	Realty	0.68	0.00		
Sub Total 1.60 0.00				Total 2.28 0.00					
Total 2.28 0.00									
Cash Margin 7.74 0.00									
Cash Cash Equivalents and Net Current Assets 0.66 0.00									
Grand Total 100.00 34.21									
• Top Ten Holdings, E Sponsor									
Outstanding exposure in derivative instruments (₹ in Crore) 1,728.72									
Hedged position in Equity & Equity related instruments									
Outstanding derivative exposure (% age) 34.22									
Face Value per Unit: ₹ 10, + Industry Classification as recommended by AMFI, CD - Certificate of Deposit; CP - Commercial Papers. Data is as of August 31, 2024 unless otherwise specified.									
¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).									
Please refer Minimum Application Amount, Plans & Options, on Page no. 101 to 103.									
\$\$For further details, please refer to para 'Exit Load' on page no. 104.									

....Contd on next page

HDFC Equity Savings Fund

(An open ended scheme investing in equity, arbitrage and debt)

Industry Allocation of Equity Holding (% of Net Assets)



SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹ in Lacs)	24.00	18.00	12.00	6.00	3.60	1.20
Mkt Value As on August 30, 2024 (₹ in Lacs)	72.87	41.14	21.04	8.43	4.43	1.31
Returns (%)	10.05	10.28	10.82	13.55	13.92	18.29
Benchmark Returns (%) #	N.A.	9.83	10.11	11.63	12.21	16.66
Additional Benchmark Returns (%) ##	6.43	6.48	6.20	5.78	7.55	10.34

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. N.A. Not Available.

PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period^^	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##
Aug 31, 23	Last 1 Year	18.44	16.28	8.82	11,844	11,628	10,882
Aug 31, 21	Last 3 Years	10.87	9.27	5.05	13,629	13,046	11,592
Aug 30, 19	Last 5 Years	12.08	10.96	5.28	17,694	16,831	12,939
Aug 28, 14	Last 10 Years	9.79	9.32	7.11	25,486	24,412	19,899
Sep 17, 04	Since Inception	9.75	NA	5.98	64,020	NA	31,893

^^Effective December 16, 2015, certain changes, including changes to fundamental attributes, were effected in the erstwhile HDFC Multiple Yield Fund, (an open ended income scheme) which was renamed as HDFC Equity Savings Fund, an open ended equity scheme. On account of these changes, the performance during the period(s) from September 17, 2004 to December 15, 2015 is not comparable.

Returns greater than 1 year period are compounded annualized (CAGR). N.A. Not Available. Scheme performance may not strictly be comparable with that of its Additional Benchmark, since a portion of scheme's investments are made in debt instruments. For performance of other schemes managed by Srinivasan Ramamurthy, Anil Barnaboli, Arun Agarwal and Nirman Morakha, please refer page 104. 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. For Performance of Direct Plan, refer page 109 to 115.

^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.

This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments.

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer
HDFC Equity Savings Fund BENCHMARK : NIFTY Equity Savings Index	<ul style="list-style-type: none"> Capital appreciation while generating income over medium to long term. Provide capital appreciation and income distribution to the investors by using equity and equity related instruments, arbitrage opportunities, and investments in debt and money market instruments. 	<p>RISKOMETER Investors understand that their principal will be at moderately high risk</p>	<p>RISKOMETER Investors understand that their principal will be at moderately high risk</p>

~ Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.
Scheme and Benchmark Riskometer As on August 31, 2024

HDFC Hybrid Debt Fund

(An open ended hybrid scheme investing predominantly in debt instruments)

CATEGORY OF SCHEME
CONSERVATIVE HYBRID FUND

INVESTMENT OBJECTIVE : To generate income / capital appreciation by investing primarily in debt securities, money market instruments and moderate exposure to equities.
There is no assurance that the investment objective of the Scheme will be achieved.



FUND MANAGER *

Srinivasan Ramamurthy
(Equities) (since December 14, 2021)
Total Experience: Over 17 years

Shobhit Mehrotra
(Debt) (since September 1, 2007)
Total Experience: Over 31 years



DATE OF ALLOTMENT / INCEPTION DATE
December 26, 2003



NAV (AS ON AUGUST 30, 2024) NAV PER UNIT (₹)
Regular Plan - Growth Option 79.2093
Regular Plan - Monthly IDCW Option 14.8679
Regular Plan - Quarterly IDCW Option 15.7222
Direct Plan - Growth Option 83.8509
Direct Plan - Monthly IDCW Option 16.3458
Direct Plan - Quarterly IDCW Option 17.2811



ASSETS UNDER MANAGEMENT
As on August 31, 2024
₹ 3,347.90 Cr.
Average for Month of August 2024
₹ 3,319.64 Cr.



Risk Ratio
■ Standard Deviation 3.870%
■ Beta 1.09
■ Sharpe Ratio* 0.953
Computed for the 3-yr period ended August 31, 2024. Based on month-end NAV.

* Risk free rate: 6.80% (Source: FIMMDDA MIBOR)

For schemes which have not completed 3 years, data is computed since inception.

Residual Maturity * 7.81 years
Macaulay Duration * 4.83 years
Modified Duration * 4.58 years
Annualized Portfolio YTM# * 7.50%

#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.



TOTAL EXPENSE RATIO (As on August 31, 2024)
Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 1.76% Direct: 1.23%



#BENCHMARK INDEX:
NIFTY 50 Hybrid Composite Debit 15:85 Index
##ADDL. BENCHMARK INDEX:
CRISIL 10 year Gilt Index



EXIT LOAD\$:

- In respect of each purchase/switch-in of Units, 15% of the units ("the limit") may be redeemed without any exit load from the date of allotment.
- Any redemption on excess of the limit shall be subject to the following exit load:
- Exit load of 1.00% is payable. Units are redeemed/switched-out within 1 year from the date of allotment of units.
- No Exit Load is payable if Units are redeemed/switched-out after 1 year from the date of allotment.

PORTFOLIO

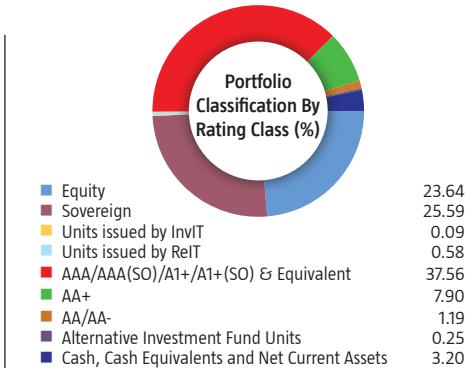
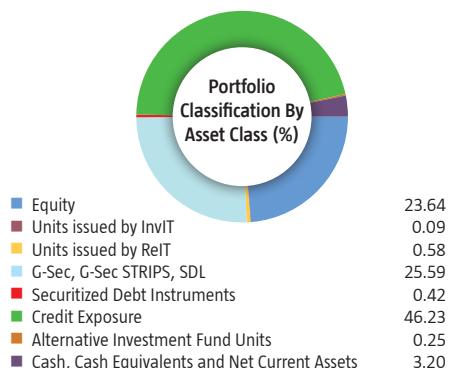
Company	Industry* / Rating	% to NAV	Company	Industry* / Rating	% to NAV			
EQUITY & EQUITY RELATED								
Sub Total								
ICICI Bank Ltd.	Banks	2.17	7.60% Tamil Nadu SDL Mat 310131	Sovereign	0.12			
HDFC Bank Ltd.£	Banks	1.71	8.10% Tamil Nadu SDL - Mat 110325	Sovereign	0.08			
State Bank of India	Banks	1.22	8.15 GOI 2026	Sovereign	0.01			
Axis Bank Ltd.	Banks	1.15	Credit Exposure (Non Perpetual)		25.59			
Infosys Limited	IT - Software	1.10	• Indian Railways Finance Corp. Ltd.	CRISIL - AAA	5.32			
Bharti Airtel Ltd.	Telecom - Services	1.07	• HDFC Bank Ltd.£	CRISIL - AAA	4.52			
Reliance Industries Ltd.	Petroleum Products	0.90	• Power Finance Corporation Ltd.	CRISIL - AAA	3.15			
Tata Consultancy Services Ltd.	IT - Software	0.90	• National Bank for Agri & Rural Dev.	- AAA	3.15			
ITC Ltd.	Diversified Fmcg	0.82	• Tata Motors Ltd.	CRISIL - AA+	3.00			
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	0.82	• Export - Import Bank of India	CRISIL - AAA	2.99			
Larsen and Toubro Ltd.	Construction	0.77	• Sikka Port and Terminal Ltd. (erstwhile Reliance Ports and Terminals Ltd.)	CRISIL - AAA	2.99			
NTPC Limited	Power	0.75	• Small Industries Development Bank	CARE - AAA / CRISIL - AAA	2.98			
Lupin Ltd.	Pharmaceuticals & Biotechnology	0.67	• Muthoot Finance Ltd.	CRISIL - AA+	2.54			
Cipla Ltd.	Pharmaceuticals & Biotechnology	0.64	• REC Limited.	CRISIL - AAA	2.52			
Kotak Mahindra Bank Limited	Banks	0.53	Housing and Urban Development Corporation Ltd.	CARE - AAA	1.56			
Tata Motors Ltd.	Automobiles	0.53	National Highways Authority of India	CRISIL - AAA	1.54			
HCL Technologies Ltd.	IT - Software	0.52	Pipeline Infrastructure Pvt. Ltd.	CRISIL - AAA	1.51			
Aurobindo Pharma Ltd.	Pharmaceuticals & Biotechnology	0.47	Bajaj Housing Finance Ltd.	CRISIL - AAA	1.50			
Bharat Petroleum Corporation Ltd.	Petroleum Products	0.43	TVS Credit Services Ltd	ICRA - AA	0.77			
SBI Life Insurance Company Ltd.	Insurance	0.41	Bharti Telecom Limited	CRISIL - AA+	0.75			
Oil & Natural Gas Corporation Ltd.	Oil	0.40	Cholamandalam Investment & Finance Co. Ltd.	ICRA - AA+	0.75			
Coal India Ltd.	Consumable Fuels	0.39	Grasim Industries Ltd.	CRISIL - AAA	0.75			
Hindustan Petroleum Corp. Ltd.	Petroleum Products	0.38	LIC Housing Finance Ltd.	CRISIL - AAA	0.75			
Petronet LNG Ltd.	Gas	0.38	State Bank of India	CRISIL - AAA	0.75			
TEGA INDUSTRIES LIMITED	Industrial Manufacturing	0.38	HDFC ERGO General Insurance Co. Ltd.	CRISIL - AAA	0.72			
Power Grid Corporation of India Ltd.	Power	0.37	Bajaj Finance Ltd.	CRISIL - AAA	0.71			
Power Finance Corporation Ltd.	Finance	0.36	The Tata Power Company Ltd.	CARE - AA+	0.56			
Hindustan Aeronautics Limited	Aerospace & Defense	0.35	Vajra 006 Trust	ICRA - AA(SO)	0.42			
Mahindra & Mahindra Ltd.	Automobiles	0.34	Mahindra Rural Housing Finance Ltd	IND - AA+	0.30			
NHPC Ltd.	Power	0.34	Power Grid Corporation of India Ltd.	CRISIL - AAA	0.15			
Finolex Cables Ltd.	Industrial Products	0.33	Sub Total		46.65			
Swaraj Engines Ltd.	Industrial Products	0.31	Total		72.24			
Gateway Distriparks Limited	Transport Services	0.30	UNITS ISSUED BY REIT & INVIT					
Great Eastern Shipping Company Ltd.	Transport Services	0.28	Units issued by InvIT					
REC Limited.	Finance	0.28	Bharat Highways InvIT	Construction	0.09			
Goodyear India Ltd.	Auto Components	0.23	Units issued by ReIT					
CIE Automotive India Ltd	Auto Components	0.21	Embassy Office Parks REIT					
Union Bank of India	Banks	0.18	Sub Total					
Bharat Dynamics Limited	Aerospace & Defense	0.16	Total					
SBI CARDS AND PAYMENT SERVICES LIMITED	Finance	0.09	Alternative Investment Fund Units					
Sub Total		23.64	Corporate Debt Market Development Fund					
DEBT & DEBT RELATED								
Government Securities (Central/State)								
7.3 GOI 2053	Sovereign	2.32	Sub Total					
6.68 GOI 2031	Sovereign	2.22	Total					
7.18 GOI 2037	Sovereign	2.14	Alternative Investment Fund Units					
7.1 GOI 2029	Sovereign	1.51	Corporate Debt Market Development Fund					
GOI 2034	Sovereign	1.51	Sub Total					
6.58% Gujarat SDL - Mat 310327	Sovereign	1.48	Cash, Cash Equivalents and Net Current Assets					
7.34 GOI 2064	Sovereign	1.24	Grand Total					
7.38 GOI 2027	Sovereign	1.11	100.00					
7.36 GOI 2052	Sovereign	1.09	Top Ten Holdings, E Sponsor					
7.41 GOI 2036	Sovereign	1.09	Face Value per Unit: ₹ 10, + Industry Classification as recommended by AMFI, CD - Certificate of Deposit; CP - Commercial Papers. Data is as of August 31, 2024 unless otherwise specified.					
7.1 GOI 2034	Sovereign	1.06	Top Ten Holdings, E Sponsor					
6.54 GOI 2032	Sovereign	1.03	Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).					
7.26 GOI 2033	Sovereign	0.76	Please refer Minimum Application Amount, Plans & Options, on Page no. 101 to 103.					
7.64% Andhra Pradesh SDL ISD 170124 MAT 170131	Sovereign	0.76	For further details, please refer to para 'Exit Load' on page no. 104.					
7.09 GOI 2054	Sovereign	0.75						
GOI 2028	Sovereign	0.75						
6.95 GOI 2061	Sovereign	0.74						
5.77 GOI 2030	Sovereign	0.71						
GOI STRIPS - Mat 190327	Sovereign	0.52						
7.23 GOI 2039	Sovereign	0.46						
5.85 GOI 2030	Sovereign	0.43						
6.19 GOI 2034	Sovereign	0.35						
7.25 GOI 2063	Sovereign	0.31						
6.79 GOI 2029	Sovereign	0.30						
6.1 GOI 2031	Sovereign	0.29						
6.45 GOI 2029	Sovereign	0.15						
6.99 GOI 2051	Sovereign	0.15						
7.18 GOI 2033	Sovereign	0.15						

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HDFC Hybrid Debt Fund

(An open ended hybrid scheme investing predominantly in debt instruments)

CATEGORY OF SCHEME
CONSERVATIVE HYBRID FUND



SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹ in Lacs)	24.90	18.00	12.00	6.00	3.60	1.20
Mkt Value As on August 30, 2024 (₹ in Lacs)	80.81	40.06	20.32	8.26	4.40	1.31
Returns (%)	10.21	9.97	10.16	12.75	13.54	16.99
Benchmark Returns (%) #	8.88	8.96	8.85	8.88	9.47	12.62
Additional Benchmark Returns (%) ##	6.37	6.48	6.20	5.78	7.55	10.34

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.



PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##
Aug 31, 23	Last 1 Year	16.86	11.69	8.82	11,686	11,169	10,882
Aug 31, 21	Last 3 Years	10.93	7.28	5.05	13,650	12,346	11,592
Aug 30, 19	Last 5 Years	11.56	8.97	5.28	17,291	15,371	12,939
Aug 28, 14	Last 10 Years	9.49	9.02	7.11	24,792	23,748	19,899
Dec 26, 03	Since Inception	10.52	8.46	5.67	79,209	53,658	31,332

Returns greater than 1 year period are compounded annualized (CAGR). Scheme performance may not strictly be comparable with that of its Additional Benchmark in view of hybrid nature of the scheme where a portion of scheme's investments are made in equity instruments. For performance of other schemes managed by Srinivasan Ramamurthy and Shobhit Mehrotra, please refer page 104. 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. For Performance of Direct Plan, refer page 109 to 115.

Note: Effective close of business hours of May 25, 2018, HDFC MF Monthly Income Plan – Long Term Plan (MIP-LTP) underwent changes in Fundamental Attributes and was renamed as HDFC Hybrid Debt Fund (HHDF) and HDFC MF Monthly Income Plan – Short Term Plan was merged therein. As the portfolio structuring of HHDF closely resembles the erstwhile MIP-LTP, the past performance of MIP-LTP is provided,

^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.

This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments.

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer
HDFC Hybrid Debt Fund BENCHMARK : NIFTY 50 Hybrid Composite Debt 15:85 Index	<ul style="list-style-type: none"> To generate long-term income / capital appreciation Investments primarily in debt securities, money market instruments and moderate exposure to equities 	<p>RISKOMETER Investors understand that their principal will be at moderately high risk</p>	<p>RISKOMETER Investors understand that their principal will be at moderately high risk</p>

~ Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.
Scheme and Benchmark Riskometer As on August 31, 2024

HDFC ELSS Tax saver

(Name changed from HDFC TaxSaver)

(An open ended equity linked savings scheme with a statutory lock in of 3 years and tax benefit)
(This is a simple and performing scheme which is eligible for distribution by new cadre of distributors)

CATEGORY OF SCHEME
EQUITY LINKED SAVINGS SCHEME

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 *

Roshi Jain

(since January 13, 2022)

Total Experience: Over 19 years



DATE OF ALLOTMENT / INCEPTION DATE

March 31, 1996



NAV (AS ON AUGUST 30, 2024) NAV PER UNIT (₹)

Regular Plan - Growth Option	1379.646
Regular Plan - IDCW Option	81.480
Direct Plan - Growth Option	1481.757
Direct Plan - IDCW Option	107.071



ASSETS UNDER MANAGEMENT

As on August 31, 2024

₹ 16,422.31 Cr.

Average for Month of August 2024

₹ 16,000.94 Cr.



QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover 40.36%
Total Turnover 41.51%
Total Turnover = Equity + Debt + Derivative

Risk Ratio

- Standard Deviation 11.487%
- Beta 0.858
- Sharpe Ratio* 1.439

Computed for the 3-yr period ended August 31, 2024. Based on month-end NAV.

* Risk free rate: 6.80% (Source: FIMMDA MIBOR)

For schemes which have not completed 3 years, data is computed since inception.



TOTAL EXPENSE RATIO (As on August 31, 2024)

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 1.70% Direct: 1.08%



#BENCHMARK INDEX:

NIFTY 500 (Total Returns Index)

##ADDL. BENCHMARK INDEX:

NIFTY 50 (Total Returns Index)



LOCK-IN PERIOD

3 years from the date of allotment of the respective Units



EXIT LOAD\$:

Nil

PORTFOLIO

Company

Industry*

% to NAV

Company

Industry*

% to NAV

EQUITY & EQUITY RELATED

ICICI Bank Ltd.	Banks	9.66	Tata Steel Ltd.	Ferrous Metals	0.65
HDFC Bank Ltd.	Banks	9.27	Popular Vehicles and Services Limited	Automobiles	0.62
Axis Bank Ltd.	Banks	7.87	Teamlease Services Ltd.	Commercial Services & Supplies	0.58
Cipla Ltd.	Pharmaceuticals & Biotechnology	5.44	Karur Vysya Bank Ltd.	Banks	0.54
Bharti Airtel Ltd.	Telecom - Services	5.41	Oil & Natural Gas Corporation Ltd.	Oil	0.50
HCL Technologies Ltd.	IT - Software	5.34	Zee Entertainment Enterprises Ltd.	Entertainment	0.34
SBI Life Insurance Company Ltd.	Insurance	4.84	Delhivery Limited	Transport Services	0.26
Kotak Mahindra Bank Limited	Banks	3.80	Coforge Limited	IT - Software	0.19
Infosys Limited	IT - Software	3.31	Reliance Industries Ltd.	Petroleum Products	0.18
Maruti Suzuki India Limited	Automobiles	3.02	Sumitomo Chemical India Ltd	Fertilizers & Agrochemicals	0.16
State Bank of India	Banks	2.73	ZF Commercial Vehicle Control Systems India Ltd	Auto Components	0.16
Apollo Hospitals Enterprise Ltd.	Healthcare Services	2.64	Sub Total	91.88	
Dr Reddys Laboratories Ltd.	Pharmaceuticals & Biotechnology	1.93			
Prestige Estates Projects Ltd.	Realty	1.88			
Tech Mahindra Ltd.	IT - Software	1.69			
Hindustan Aeronautics Limited	Aerospace & Defense	1.64			
Bajaj Auto Limited	Automobiles	1.53			
Mahindra & Mahindra Ltd.	Automobiles	1.37			
Power Grid Corporation of India Ltd.	Power	1.34			
Eicher Motors Ltd.	Automobiles	1.28			
Dr. Lal Path Labs Ltd	Healthcare Services	1.19			
Bajaj Electricals Ltd.	Consumer Durables	1.17			
ESCORTS LTD.	Agricultural/Commercial & Construction Vehicles	1.17			
Metropolis Healthcare Ltd.	Healthcare Services	1.04			
Crompton Greaves Consumer Elec. Ltd.	Consumer Durables	1.02			
Larsen and Toubro Ltd.	Construction	1.02			
Shoppers Stop Ltd.	Retailing	0.99			
United Spirits Limited	Beverages	0.99			
Star Health and Allied Insurance Company Ltd	Insurance	0.96			
The Federal Bank Ltd.	Banks	0.82			
Lupin Ltd.	Pharmaceuticals & Biotechnology	0.68			
Cyient Ltd.	IT - Services	0.66			

DEBT & DEBT RELATED

Government Securities (Central/State)

7.38 GOI 2027 Sovereign 0.31

Sub Total

Cash,Cash Equivalents and Net Current Assets 7.81

Grand Total

100.00

• Top Ten Holdings, E Sponsor

Face Value per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of August 31, 2024 unless otherwise specified.

¥ Dedicated Fund Manager for Overseas Investments:
Mr. Dhruv Muchhal (since June 22, 2023)
(Total Experience: Over 10 years).

Please refer Minimum Application Amount, Plans & Options, on Page no. 101 to 103.

\$\$For further details, please refer to para 'Exit Load' on page no. 104.



SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹ in Lacs)	34.10	18.00	12.00	6.00	3.60	1.20
Mkt Value As on August 30, 2024 (₹ in Lacs) \$\$	1,764.32	67.90	31.25	12.45	5.76	1.49
Returns (%) \$\$	22.11	16.11	18.20	29.71	33.10	48.06
Benchmark Returns (%) #	16.21	16.12	18.19	25.72	27.23	42.69
Additional Benchmark Returns (%) ##	14.75	14.68	16.34	21.52	21.70	34.34

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.



PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%) \$\$	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹) \$\$	Benchmark (₹) #	Additional Benchmark (₹) ##
Aug 31, 23	Last 1 Year	47.91	41.58	32.64	14,791	14,158	13,264
Aug 31, 21	Last 3 Years	25.22	18.95	15.17	19,633	16,829	15,274
Aug 30, 19	Last 5 Years	23.70	22.70	19.37	28,998	27,845	24,262
Aug 28, 14	Last 10 Years	14.10	15.32	13.59	37,453	41,684	35,825
Mar 31, 96	Since Inception	22.85	14.94	13.42	3,480,270	524,237	359,422

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). For performance of other schemes managed by Roshi Jain, please refer page 104. 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. 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. For Performance of Direct Plan, refer page 10 to 115.

^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.

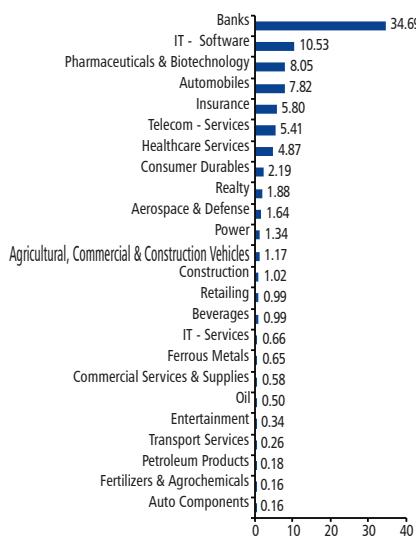
HDFC ELSS Tax saver

(Name changed from HDFC TaxSaver)

(An open ended equity linked savings scheme with a statutory lock in of 3 years and tax benefit)

CATEGORY OF SCHEME
EQUITY LINKED SAVINGS SCHEME

Industry Allocation of Equity Holding (% of Net Assets)



Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer
HDFC ELSS Tax saver BENCHMARK : NIFTY 500 (Total Returns Index)	<ul style="list-style-type: none"> To generate long-term capital appreciation / income Investment predominantly of equity & equity related instruments 	<p>RISKOMETER Investors understand that their principal will be at very high risk</p>	<p>RISKOMETER Investors understand that their principal will be at very high risk</p>

~ Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.
Scheme and Benchmark Riskometer As on August 31, 2024

HDFC Children's Gift Fund

[An open ended fund for investment for children having a lock-in for atleast 5 years or till the child attains age of majority (whichever is earlier)] Ω

CATEGORY OF SCHEME
CHILDREN'S FUND

INVESTMENT OBJECTIVE : To generate capital appreciation / income from a portfolio of equity & equity related instruments and debt and money market instruments. There is no assurance that the investment objective of the Scheme will be achieved.



FUND MANAGER *

Chirag Setalvad

(Equity Assets) (since April 2, 2007)

Total Experience: Over 27 years

Anil Bamboli

(Debt Assets) (since October 6, 2022)

Total Experience: Over 30 years



DATE OF ALLOTMENT / INCEPTION DATE

March 2, 2001



NAV (AS ON AUGUST 30, 2024)

Regular Plan

292.892

Direct Plan

322.443



ASSETS UNDER MANAGEMENT

As on August 31, 2024

₹ 9,867.80 Cr.

Average for Month of August 2024

₹ 9,708.07 Cr.



QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover

12.61%

Total Turnover

12.61%

Total Turnover = Equity + Debt + Derivative

Residual Maturity * 8.83 years

Macaulay Duration * 4.81 years

Modified Duration * 4.61 years

Annualized Portfolio YTM# * 7.14%

*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.



TOTAL EXPENSE RATIO (As on August 31, 2024)

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 1.74%

Direct: 0.90%



#BENCHMARK INDEX:

NIFTY 50 Hybrid Composite Debt 65:35 Index

##ADDL. BENCHMARK INDEX:

NIFTY 50 (Total Returns Index)



LOCK-IN PERIOD

For Fresh investments by investors including SIP/STP registrations, etc (effective May 23, 2018):

Lock-in period will be compulsory. Lock-in period shall be earlier of

- 5 Years from the date of allotment; or
- Until the Unit holder (being the beneficiary child) attains the age of majority



PORTFOLIO

Company	Industry* / Rating	% to NAV	Company	Industry* / Rating	% to NAV
EQUITY & EQUITY RELATED					
ICICI Bank Ltd.	Banks	5.59	8.28 GOI 2027	Sovereign	0.47
HDFC Bank Ltd.£	Banks	5.29	7.3 GOI 2053	Sovereign	0.42
Reliance Industries Ltd.	Petroleum Products	3.80	8.32 GOI 2032	Sovereign	0.33
Voltamp Transformers Ltd.	Electrical Equipment	3.75	7.23 GOI 2039	Sovereign	0.31
Larsen and Toubro Ltd.	Construction	3.70	170124 Mat 170134	Sovereign	0.31
Infosys Limited	IT - Software	3.17	6.79 GOI 2027	Sovereign	0.30
Finolex Cables Ltd.	Industrial Products	2.83	7.26 GOI 2032	Sovereign	0.26
State Bank of India	Banks	2.48	7.63% Gujarat SDL ISD 240124	Sovereign	0.26
Kotak Mahindra Bank Limited	Banks	2.26	Mat 240133	Sovereign	0.25
eClerx Services Limited	Commercial Services & Supplies	2.18	6.67 GOI 2035	Sovereign	0.25
ITC Ltd.	Diversified Fmcg	1.98	7.63% Gujarat SDL ISD 240124	Sovereign	0.21
Newgen Software Technologies Ltd.	IT - Software	1.94	Mat 240134	Sovereign	0.21
Sonata Software Ltd.	IT - Software	1.85	7.25 GOI 2063	Sovereign	0.05
Kirloskar Pneumatic Ltd.	Industrial Products	1.81	7.26 GOI 2029	Sovereign	0.05
United Spirits Limited	Beverages	1.79	7.32 GOI 2030	Sovereign	0.05
AkzoNobel India Ltd.	Consumer Durables	1.60	7.62% Uttar Pradesh SDL ISD 201233	Sovereign	0.05
Bharti Airtel Ltd.	Telecom - Services	1.58	201223 MAT 201233	Sovereign	0.05
Aster DM Healthcare Limited	Healthcare Services	1.55	8.6 GOI 2028	Sovereign	0.05
Bank of Baroda	Banks	1.39	Sub Total		23.62
Apollo Tyres Ltd.	Auto Components	1.19	Credit Exposure (Non Perpetual)		
Rolex Rings Limited	Auto Components	1.19	HDFC Bank Ltd.£	CRISIL - AAA	1.39
Transport Corporation of India Ltd.	Transport Services	1.19	National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	1.31
Ipcia Laboratories Ltd.	Pharmaceuticals & Biotechnology	1.04	Bajaj Finance Ltd.	CRISIL - AAA	1.01
Zensar Technologies Ltd.	IT - Software	1.03	Small Industries Development Bank	CARE - AAA / CRISIL - AAA	0.91
Power Grid Corporation of India Ltd.	Power	0.97	LIC Housing Finance Ltd.	CRISIL - AAA	0.51
Carborundum Universal Ltd.	Industrial Products	0.96	Toyota Financial Services India Ltd.	CRISIL - AAA	0.51
TEGA INDUSTRIES LIMITED	Industrial Manufacturing	0.86	REC Limited.	CRISIL - AAA	0.36
Mahindra Holidays & Resorts Ind Ltd.	Leisure Services	0.73	Power Finance Corporation Ltd.	CRISIL - AAA	0.27
Bharat Petroleum Corporation Ltd.	Petroleum Products	0.72	Bank of Baroda	CRISIL - AAA	0.15
PNC Infratech Ltd.	Construction	0.61	Indian Railways Finance Corp. Ltd.	CRISIL - AAA	0.10
Technocraft Industries (India) Ltd	Industrial Products	0.57	Sub Total		6.52
Cholamandalam Financial Holdings Ltd.	Finance	0.54	Credit Exposure (Perpetual Bonds)		
Axis Bank Ltd.	Banks	0.49	Bank of Baroda (AT1, BASEL III, Perpetual)	CRISIL - AA+	0.96
RHI MAGNESITA INDIA Limited	Industrial Products	0.47	Sub Total		0.96
GMM Pfaudler Limited	Industrial Manufacturing	0.44	Total		31.10
Equitas Small Finance Bank Ltd	Banks	0.40	Cash,Cash Equivalents and Net Current Assets		3.59
Bajaj Finance Ltd.	Finance	0.36	Grand Total		100.00
Timken India Ltd.	Industrial Products	0.36	• Top Ten Holdings, E Sponsor		
UNIPARTS INDIA LIMITED	Auto Components	0.28			
VST Industries Ltd.	Cigarettes & Tobacco Products	0.24	Face Value per Unit: ₹ 10, + Industry Classification as recommended by AMFI. Data is as of August 31, 2024 unless otherwise specified.		
RADIANT CASH MANAGEMENT SERVICES LIMITED	Commercial Services & Supplies	0.13	• Top Ten Holdings, E Sponsor		
Sub Total		65.31	Y Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).		
DEBT & DEBT RELATED					
Government Securities (Central/State)					
7.18 GOI 2033	Sovereign	4.75	• Eligibility (of Unit holder) : Children not attained the age of majority as on the date of investment by the Investor / Applicant are eligible as Unit holders in the Scheme.		
7.21 GOI 2029	Sovereign	3.33	Please refer Minimum Application Amount, Plans & Options, on Page no. 101 to 103.		
7.21 GOI 2034	Sovereign	3.19	\$\$For further details, please refer to para 'Exit Load' on page no. 104.		
7.38 GOI 2027	Sovereign	2.37			
7.17 GOI 2028	Sovereign	1.59			
7.17 GOI 2030	Sovereign	1.34			
7.18 GOI 2037	Sovereign	1.19			
7.26 GOI 2033	Sovereign	1.09			
7.06 GOI 2028	Sovereign	0.72			
7.64% Gujarat SDL ISD 170124 MAT 170133	Sovereign	0.47			

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HDFC Children's Gift Fund

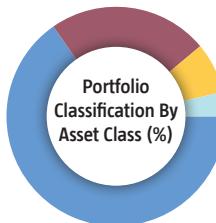
[An open ended fund for investment for children having a lock-in for atleast 5 years or till the child attains age of majority (whichever is earlier)] Ω

CATEGORY OF SCHEME
CHILDREN'S FUND



EXIT LOAD\$:

- (i) For existing investments by investors including SIP / SWAP registrations, etc. (until May 22, 2018)
 - In respect of units subject to lock-in period: Nil.
 - In respect of units not subject to lock-in period:-
 - In respect of each purchase/ Switch-in of units, an exit load of 3% is payable if units are redeemed / switched-out within 1 year from the date of allotment.
 - In respect of each purchase/ Switch-in of units, an exit load of 2% is payable if units are redeemed / switched-out between 1st and 2nd year of the date of allotment.
 - In respect of each purchase/ Switch-in of units, an exit load of 1% is payable if units are redeemed / switched-out between 2nd and 3rd year of the date of allotment.
 - No exit load is payable, if units are redeemed / switched-out after 3rd year from the date of allotment.
- (ii) Fresh investments by investors including SIP/ SWAP registrations, etc (effective May 23, 2018): NIL

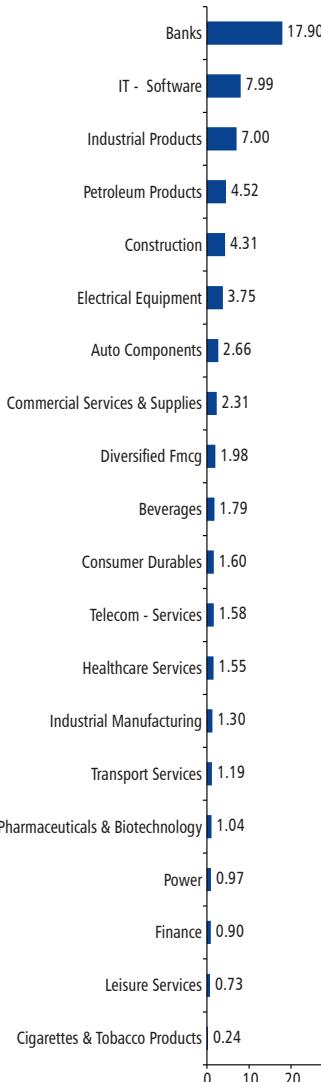


	Portfolio Classification By Asset Class (%)
Equity	65.31
G-Sec, SDL	23.62
Credit Exposure	7.48
Cash, Cash Equivalents and Net Current Assets	3.59



	Portfolio Classification By Rating Class (%)
Equity	65.31
Sovereign	23.62
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	6.52
AA+	0.96
Cash, Cash Equivalents and Net Current Assets	3.59

Industry Allocation of Equity Holding (% of Net Assets)



SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹ in Lacs)	28.20	18.00	12.00	6.00	3.60	1.20
Mkt Value As on August 30, 2024 (₹ in Lacs) \$	279.24	68.77	28.59	10.45	5.04	1.39
Returns (%) \$	16.51	16.25	16.55	22.39	23.13	29.99
Benchmark Returns (%) #	N.A.	12.62	13.55	16.35	16.67	25.06
Additional Benchmark Returns (%) ##	15.54	14.68	16.34	21.52	21.70	34.34

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. N.A. Not Available.

PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%) \$	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
		Scheme (₹) \$	Benchmark (₹) #	Additional Benchmark (₹) ##			
Aug 31, 23	Last 1 Year	28.42	23.72	32.64	12,842	12,372	13,264
Aug 31, 21	Last 3 Years	17.42	11.98	15.17	16,189	14,042	15,274
Aug 30, 19	Last 5 Years	20.12	15.42	19.37	25,032	20,496	24,262
Aug 28, 14	Last 10 Years	14.69	11.98	13.59	39,467	31,063	35,825
Mar 02, 01	Since Inception	16.74	NA	15.00	380,760	NA	267,588

Returns greater than 1 year period are compounded annualized (CAGR). N.A. Not Available. 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. \$ Adjusted for Bonus units declared under the Scheme. For performance of other schemes managed by Chirag Setalvad & Anil Bamboli, please refer page 104. 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. For Performance of Direct Plan, refer page 109 to 115.

[^]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.

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer
HDFC Children's Gift Fund BENCHMARK : NIFTY 50 Hybrid Composite Debt 65:35 Index	<ul style="list-style-type: none"> • Capital appreciation over long term. • Investment in equity and equity related instruments as well as debt and money market instruments. 	<p>RISKOMETER Investors understand that their principal will be at very high risk</p>	<p>RISKOMETER Very High</p>

~ Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.
Scheme and Benchmark Riskometer As on August 31, 2024

HDFC Retirement Savings Fund - Equity Plan

(A notified Tax Savings Cum Pension Scheme)

[An open ended retirement solution oriented scheme having a lock-in of 5 years or till retirement age (whichever is earlier)]

CATEGORY OF SCHEME
RETIREMENT FUND

INVESTMENT OBJECTIVE : The investment objective of the Investment Plans under the Scheme is to provide long-term capital appreciation / income by investing in a mix of equity and debt instruments to help investors meet their retirement goals. There is no assurance that the investment objective of the Scheme will be achieved.



FUND MANAGER *

Srinivasan Ramamurthy
(Equities) (since December 14, 2021)

Total Experience: Over 17 years

Shobhit Mehrotra

(Debt) (since February 25, 2016)

Total Experience: Over 31 years



DATE OF ALLOTMENT / INCEPTION DATE
February 25, 2016



NAV (AS ON AUGUST 30, 2024)
Regular Plan 51.481
Direct Plan 57.781



ASSETS UNDER MANAGEMENT

As on August 31, 2024

₹ 6,016.24 Cr.

Average for Month of August 2024

₹ 5,845.31 Cr.



QUANTITATIVE DATA

Portfolio Turnover
Equity Turnover 13.38%
Total Turnover 13.38%
Total Turnover = Equity + Debt + Derivative



TOTAL EXPENSE RATIO (As on August 31, 2024)
Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 1.77% Direct: 0.66%



#BENCHMARK INDEX:
NIFTY 500 (Total Returns Index)

##ADDL. BENCHMARK INDEX:
NIFTY 50 (Total Returns Index)



LOCK-IN PERIOD

Existing investments by investors including SIP / STP registrations, etc (until June 1, 2018):

Units purchased cannot be assigned / transferred / pledged / redeemed / switched out until completion of 5 years from the date of allotment of Units under the Scheme. (Note: Exit Load may apply. Please refer Page 104 to 113 for details).

Fresh investments by investors including SIP / STP registrations, etc (effective June 2, 2018):

Units purchased cannot be assigned / transferred / pledged / redeemed / switched out until completion of 5 years from the date of allotment of Units or Retirement Age of Unit holder (i.e. completion of 60 years), whichever is earlier. (Note: No exit load)



EXIT LOAD\$:

Existing investments by investors including SIP / STP registrations, etc (until June 1, 2018):
Exit Load (Upon completion of lock-in period of 5 years)

In respect of each purchase/switch-in of units offered under the respective Investment Plan(s):-

- An Exit Load of 1% is payable if Units are redeemed/switched-out before completion of 60 years of age
- No Exit Load is payable if Units are redeemed/switched-out on or after attainment of 60 years of age.

Fresh investments by investors including SIP / STP registrations, etc (effective June 2, 2018):
Exit Load (Upon completion of lock-in period) Nil

Note: No Exit Load shall be imposed for switching between Investment Plan(s) and Plans/Options within the Investment Plan(s), subject to completion of lock-in period. Investors are requested to note that Switch is treated as redemption and entails tax consequences.



PORTFOLIO

Company	Industry* / Rating	% to NAV	Company	Industry* / Rating	% to NAV	
EQUITY & EQUITY RELATED						
HDFC Bank Ltd.	Banks	7.62	Gujarat State Petronet Ltd.	Gas	0.74	
ICICI Bank Ltd.	Banks	6.13	Mahindra & Mahindra Financial Services Ltd.	Finance	0.73	
Infosys Limited	IT - Software	3.55	AkzoNobel India Ltd.	Consumer Durables	0.72	
Axis Bank Ltd.	Banks	3.13	Finolex Industries Ltd.	Industrial Products	0.68	
Reliance Industries Ltd.	Petroleum Products	3.01	Cyient Ltd.	IT - Services	0.66	
Bharti Airtel Ltd.	Telecom - Services	2.91	Bharat Electronics Ltd.	Aerospace & Defense	0.65	
State Bank of India	Banks	2.71	Tata Steel Ltd.	Ferrous Metals	0.63	
HCL Technologies Ltd.	IT - Software	2.48	Tamilnadu Newsprint & Papers Ltd.	Paper, Forest & Jute Products	0.61	
Kotak Mahindra Bank Limited	Banks	2.37	Crisil Limited	Finance	0.59	
Maruti Suzuki India Limited	Automobiles	2.27	PVR LIMITED	Entertainment	0.57	
ITC Ltd.	Diversified Fmcg	2.17	InterGlobe Aviation Ltd.	Transport Services	0.56	
Larsen and Toubro Ltd.	Construction	2.11	Equitas Small Finance Bank Ltd	Banks	0.54	
Cipla Ltd.	Pharmaceuticals & Biotechnology	1.93	Mahindra Holidays & Resorts Ind Ltd.	Leisure Services	0.54	
Bajaj Auto Limited	Automobiles	1.81	Jindal Steel & Power Ltd.	Ferrous Metals	0.53	
United Spirits Limited	Beverages	1.72	GNA Axles Ltd.	Auto Components	0.48	
Voltamp Transformers Ltd.	Electrical Equipment	1.64	Indian Hotels Company Ltd.	Leisure Services	0.48	
Dr Reddys Laboratories Ltd.	Pharmaceuticals & Biotechnology	1.58	KEC International Ltd.	Construction	0.47	
ICICI Lombard General Insurance Co	Insurance	1.42	VRL Logistics Ltd.	Transport Services	0.47	
Mahindra & Mahindra Ltd.	Automobiles	1.31	Sanofi India Limited	Pharmaceuticals & Biotechnology	0.45	
Indusind Bank Ltd.	Banks	1.30	Timken India Ltd.	Industrial Products	0.45	
Transport Corporation of India Ltd.	Transport Services	1.23	Max Healthcare Institute Limited	Healthcare Services	0.43	
Hindustan Petroleum Corp. Ltd.	Petroleum Products	1.20	Oracle Financial Ser Software Ltd.	IT - Software	0.37	
Aurobindo Pharma Ltd.	Pharmaceuticals & Biotechnology	1.17	Redington Ltd.	Commercial Services & Supplies	0.34	
Godrej Consumer Products Ltd.	Personal Products	1.16	Sanofi Consumer Healthcare India Limited	Pharmaceuticals & Biotechnology	0.25	
Tata Motors Ltd.	Automobiles	1.16	Cholamandalam Investment & Finance Co. Ltd.	Finance	0.24	
Torrent Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	1.16	Nilkamal Ltd.	Consumer Durables	0.22	
Nippon Life India Asset Management Limited	Capital Markets	1.12	JB Chemicals & Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	0.18	
Finolex Cables Ltd.	Industrial Products	1.09	Bharat Dynamics Limited	Aerospace & Defense	0.16	
Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	1.07	Sub Total		91.91	
The Anup Engineering Limited	Industrial Manufacturing	1.03	UNITS ISSUED BY REIT & INVIT			
Balrampur Chini Mills Ltd.	Agricultural Food & Other Products	1.00	Embassy Office Parks REIT	Realty	0.84	
Max Financial Services Ltd.	Insurance	0.98	Sub Total		0.84	
Bajaj Electricals Ltd.	Consumer Durables	0.96	Cash,Cash Equivalents and Net Current Assets		7.25	
Eicher Motors Ltd.	Automobiles	0.91	Grand Total		100.00	
Firstsource Solutions Ltd.	Commercial Services & Supplies	0.91	• Top Ten Holdings, E Sponsor			
Power Grid Corporation of India Ltd.	Power	0.90	Face Value per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of August 31, 2024 unless otherwise specified.			
Chambal Fertilizers & Chemicals Ltd.	Fertilizers & Agrochemicals	0.86	¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).			
Delhivery Limited	Transport Services	0.84	Please refer Minimum Application Amount, Plans & Options, on Page no. 101 to 103.			
Gateway Distriparks Limited	Transport Services	0.83	\$\$For further details, please refer to para 'Exit Load' on page no. 104.			
Greenply Industries Ltd.	Consumer Durables	0.80				
Kalpataru Projects International Ltd	Construction	0.78				
Star Health and Allied Insurance Company Ltd	Insurance	0.78				
Symphony Ltd.	Consumer Durables	0.78				
Great Eastern Shipping Company Ltd.	Transport Services	0.77				
Carborundum Universal Ltd.	Industrial Products	0.76				
PNC Infratech Ltd.	Construction	0.75				

HDFC Retirement Savings Fund - Equity Plan

(A notified Tax Savings Cum Pension Scheme)

[An open ended retirement solution oriented scheme having a lock-in of 5 years or till retirement age (whichever is earlier)]

CATEGORY OF SCHEME
RETIREMENT FUND

Industry Allocation of Equity Holding (% of Net Assets)



SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹ in Lacs)	10.30	6.00	3.60	1.20
Mkt Value As on August 30, 2024 (₹ in Lacs)	27.49	12.42	5.53	1.45
Returns (%)	22.04	29.63	30.04	41.07
Benchmark Returns (%) #	19.65	25.72	27.23	42.69
Additional Benchmark Returns (%) ##	17.58	21.52	21.70	34.34

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.

PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
		Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##			
Aug 31, 23	Last 1 Year	37.49	41.58	32.64	13,749	14,158	13,264
Aug 31, 21	Last 3 Years	22.80	18.95	15.17	18,519	16,829	15,274
Aug 30, 19	Last 5 Years	26.27	22.70	19.37	32,145	27,845	24,262
Feb 25, 16	Since Inception	21.21	19.33	17.80	51,481	45,047	40,358

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Srinivasan Ramamurthy and Shobhit Mehrotra, please refer page 104. 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. For Performance of Direct Plan, refer page 109 to 115.

[^]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.

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer
HDFC Retirement Savings Fund - Equity Plan BENCHMARK : NIFTY 500 (Total Returns Index)	<ul style="list-style-type: none"> A corpus to provide for pension in the form of income to the extent of the redemption value of their holding after the age of 60 years. Investment predominantly in equity and equity related instruments. 	<p>RISKOMETER</p> <p>Investors understand that their principal will be at very high risk.</p>	<p>RISKOMETER</p>

[~] Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.
Scheme and Benchmark Riskometer As on August 31, 2024

HDFC Retirement Savings Fund - Hybrid Equity Plan

(A notified Tax Savings Cum Pension Scheme)

[An open ended retirement solution oriented scheme having a lock-in of 5 years or till retirement age (whichever is earlier)]

CATEGORY OF SCHEME
RETIREMENT FUND

INVESTMENT OBJECTIVE : The investment objective of the Investment Plans under the Scheme is to provide long-term capital appreciation / income by investing in a mix of equity and debt instruments to help investors meet their retirement goals. There is no assurance that the investment objective of the Scheme will be achieved.



FUND MANAGER *

Srinivasan Ramamurthy

(Equities) (since December 14, 2021)

Total Experience: Over 17 years

Shobhit Mehrotra

(Debt) (since February 25, 2016)

Total Experience: Over 31 years



DATE OF ALLOTMENT / INCEPTION DATE

February 25, 2016



NAV (AS ON AUGUST 30, 2024)

NAV PER UNIT (₹)

Regular Plan

38.670

Direct Plan

43.456



ASSETS UNDER MANAGEMENT

As on August 31, 2024

₹ 1,587.24 Cr.

Average for Month of August 2024

₹ 1,548.46 Cr.



QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover 12.03%

Total Turnover 12.03%

Total Turnover = Equity + Debt + Derivative

Residual Maturity * 4.31 years

Macaulay Duration * 3.09 years

Modified Duration * 2.97 years

Annualized Portfolio YTM# * 7.00%

#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.



TOTAL EXPENSE RATIO (As on August 31, 2024)

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 2.09%

Direct: 0.93%



#BENCHMARK INDEX:

NIFTY 50 Hybrid Composite Debt 65:35 Index

##ADDL. BENCHMARK INDEX:

NIFTY 50 (Total Returns Index)



LOCK-IN PERIOD

Existing investments by investors including SIP / STP registrations, etc (until June 1, 2018):

Units purchased cannot be assigned / transferred / pledged / redeemed / switched out until completion of 5 years from the date of allotment of Units under the Scheme. (Note: Exit Load may apply. Please refer Page 104 to 113 for details).

Fresh investments by investors including SIP / STP registrations, etc (effective June 2, 2018):

Units purchased cannot be assigned / transferred / pledged / redeemed / switched out until completion of 5 years from the date of allotment of Units or Retirement Age of Unit holder (i.e. completion of 60 years); whichever is earlier. (Note: No exit load)

PORTFOLIO

Company	Industry* / Rating	% to NAV	Company	Industry* / Rating	% to NAV			
EQUITY & EQUITY RELATED								
• HDFC Bank Ltd.£	Banks	5.67	GNA Axles Ltd.	Auto Components	0.43			
• ICICI Bank Ltd.	Banks	5.42	Sanofi India Limited	Pharmaceuticals & Biotechnology	0.43			
• Reliance Industries Ltd.	Petroleum Products	2.85	Tamilnadu Newsprint & Papers Ltd.	Paper, Forest & Jute Products	0.43			
• State Bank of India	Banks	2.57	KEC International Ltd.	Construction	0.42			
• Infosys Limited	IT - Software	2.53	Mahindra Holidays & Resorts Ind Ltd.	Leisure Services	0.39			
• Bharti Airtel Ltd.	Telecom - Services	2.50	Procter & Gamble Health Ltd.	Pharmaceuticals & Biotechnology	0.39			
• Axis Bank Ltd.	Banks	2.22	Max Healthcare Institute Limited	Healthcare Services	0.38			
• Larsen and Toubro Ltd.	Construction	2.10	Global Health Limited	Healthcare Services	0.36			
• HCL Technologies Ltd.	IT - Software	1.93	Timken India Ltd.	Industrial Products	0.36			
Kotak Mahindra Bank Limited	Banks	1.91	Popular Vehicles and Services Limited	Automobiles	0.35			
ITC Ltd.	Diversified Fmcg	1.90	Redington Ltd.	Commercial Services & Supplies	0.31			
Cipla Ltd.	Pharmaceuticals & Biotechnology	1.56	STERLING TOOLS LIMITED	Auto Components	0.26			
Maruti Suzuki India Limited	Automobiles	1.56	Sanofi Consumer Healthcare India Limited	Pharmaceuticals & Biotechnology	0.24			
Bajaj Auto Limited	Automobiles	1.37	Nilkamal Ltd.	Consumer Durables	0.18			
ICICI Lombard General Insurance Co	Insurance	1.35	OCCL Limited	Chemicals & Petrochemicals	0.18			
Power Grid Corporation of India Ltd.	Power	1.13	Oriental Carbon & Chemicals Ltd.	Chemicals & Petrochemicals	0.10			
United Spirits Limited	Beverages	1.11	Sub Total		71.86			
Vesuvius India Ltd.	Industrial Products	1.09	DEBT & DEBT RELATED					
Voltamp Transformers Ltd.	Electrical Equipment	1.09	Government Securities (Central/State)					
Mahindra & Mahindra Ltd.	Automobiles	1.06	• 7.26 GOI 2032	Sovereign	1.93			
Crompton Greaves Consumer Elec. Ltd.	Consumer Durables	1.05	6.1 GOI 2031	Sovereign	1.87			
Hindustan Aeronautics Limited	Aerospace & Defense	1.03	7.18 GOI 2037	Sovereign	1.61			
Aurobindo Pharma Ltd.	Pharmaceuticals & Biotechnology	0.99	7.18 GOI 2033	Sovereign	1.60			
Suprajit Engineering Ltd.	Auto Components	0.99	7.26 GOI 2033	Sovereign	1.29			
Firstsource Solutions Ltd.	Commercial Services & Supplies	0.96	7.57 GOI 2033	Sovereign	0.82			
Balrampur Chini Mills Ltd.	Agricultural Food & Other Products	0.94	6.67 GOI 2050	Sovereign	0.61			
Godrej Consumer Products Ltd.	Personal Products	0.93	Sub Total		9.73			
Hindustan Petroleum Corp. Ltd.	Petroleum Products	0.89	Credit Exposure (Non Perpetual)					
Max Financial Services Ltd.	Insurance	0.88	Power Finance Corporation Ltd.	CRISIL - AAA	1.60			
Torrent Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	0.88	Muthoot Finance Ltd.	ICRA - AA+	1.58			
Gujarat State Petronet Ltd.	Gas	0.84	Mahindra Rural Housing Finance Ltd.	IND - AA+	0.95			
Alembic Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.83	Power Grid Corporation of India Ltd.	CRISIL - AAA	0.32			
Transport Corporation of India Ltd.	Transport Services	0.75	Sub Total		4.45			
CIE Automotive India Ltd	Auto Components	0.74	Total					
Bajaj Electricals Ltd.	Consumer Durables	0.71			14.18			
The Anup Engineering Limited	Industrial Manufacturing	0.70	UNITS ISSUED BY REIT & INVIT					
Wipro Ltd.	IT - Software	0.68	Embassy Office Parks REIT	Realty	0.86			
Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	0.66	Sub Total		0.86			
City Union Bank Ltd.	Banks	0.65	Cash/Cash Equivalents and Net Current Assets					
Tata Steel Ltd.	Ferrous Metals	0.60			13.10			
Bayer Cropscience Ltd	Fertilizers & Agrochemicals	0.59	Grand Total		100.00			
Equitas Small Finance Bank Ltd	Banks	0.59	• Top Ten Holdings, E Sponsor					
Finolex Industries Ltd.	Industrial Products	0.59	Face Value per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of August 31, 2024 unless otherwise specified.					
Goodyear India Ltd.	Auto Components	0.59	¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).					
Lumax Industries Ltd	Auto Components	0.59	Please refer Minimum Application Amount, Plans & Options, on Page no. 101 to 103.					
Mahindra & Mahindra Financial Services Ltd.	Finance	0.59	\$\$For further details, please refer to para 'Exit Load' on page no. 104.					
Sonata Software Ltd.	IT - Software	0.59						
Bharat Electronics Ltd.	Aerospace & Defense	0.51						
Cyient Ltd.	IT - Services	0.50						
PVR LIMITED	Entertainment	0.48						
Kalpataru Projects International Ltd	Construction	0.47						
Rolex Rings Limited	Auto Components	0.47						
UTI Asset Management Company Ltd	Capital Markets	0.47						

....Contd on next page

HDFC Retirement Savings Fund - Hybrid Equity Plan

(A notified Tax Savings Cum Pension Scheme)

[An open ended retirement solution oriented scheme having a lock-in of 5 years or till retirement age (whichever is earlier)]

**CATEGORY OF SCHEME
RETIREMENT FUND**
**EXIT LOAD\$:**

Existing investments by investors including SIP / STP registrations, etc (until June 1, 2018):
Exit Load (Upon completion of lock-in period of 5 years)

In respect of each purchase/switch-in of units offered under the respective Investment Plan(s):-

- An Exit Load of 1% is payable if Units are redeemed/switched-out before completion of 60 years of age
- No Exit Load is payable if Units are redeemed/switched-out on or after attainment of 60 years of age.

Fresh investments by investors including SIP / STP registrations, etc (effective June 2, 2018):
Exit Load (Upon completion of lock-in period) Nil

Note: No Exit Load shall be imposed for switching between Investment Plan(s) and Plans/Options within the Investment Plan(s), subject to completion of lock-in period. Investors are requested to note that Switch is treated as redemption and entails tax consequences.

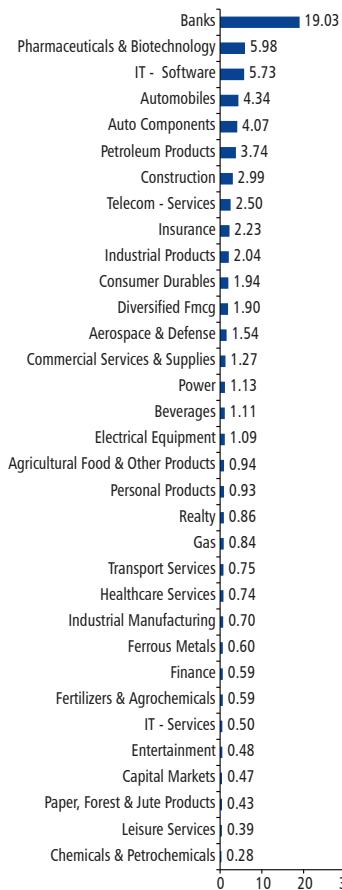


	Portfolio Classification By Asset Class (%)
Equity	71.86
Units issued by ReIT	0.86
G-Sec	9.73
Credit Exposure	4.45
Cash, Cash Equivalents and Net Current Assets	13.10



	Portfolio Classification By Rating Class (%)
Equity	71.86
Sovereign	9.73
Units issued by ReIT	0.86
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	1.92
AA+	2.53
Cash, Cash Equivalents and Net Current Assets	13.10

Industry Allocation of Equity Holding (% of Net Assets)



SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹ in Lacs)	10.30	6.00	3.60	1.20
Mkt Value As on August 30, 2024 (₹ in Lacs)	21.86	10.19	5.00	1.40
Returns (%)	16.96	21.33	22.57	31.73
Benchmark Returns (%) #	14.28	16.35	16.67	25.89
Additional Benchmark Returns (%) ##	17.58	21.52	21.70	35.81

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.

PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested
		Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##	
Aug 31, 23	Last 1 Year	27.56	23.72	32.64	12,756
Aug 31, 21	Last 3 Years	16.11	11.98	15.17	15,655
Aug 30, 19	Last 5 Years	19.17	15.42	19.37	24,060
Feb 25, 16	Since Inception	17.21	14.61	17.80	38,670
					31,946
					40,358

Returns greater than 1 year period are compounded annualized (CAGR). Scheme performance may not strictly be comparable with that of its Additional Benchmark in view of hybrid nature of the scheme where a portion of scheme's investments are made in debt instruments. For performance of other schemes managed by Srinivasan Ramamurthy and Shobhit Mehrotra, please refer page 104. 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. For Performance of Direct Plan, refer page 109 to 115.

~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.

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer
HDFC Retirement Savings Fund - Hybrid Equity Plan	<ul style="list-style-type: none"> • A corpus to provide for pension in the form of income to the extent of the redemption value of their holding after the age of 60 years. • Investment predominantly in equity and equity related instruments & balance in debt and money market instruments. 	<p>RISKOMETER</p> <p>Investors understand that their principal will be at very high risk</p>	<p>RISKOMETER</p>
BENCHMARK : NIFTY 50 Hybrid Composite Debt 65:35 Index			

~ Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.
 Scheme and Benchmark Riskometer As on August 31, 2024

HDFC Retirement Savings Fund - Hybrid Debt Plan

(A notified Tax Savings Cum Pension Scheme)

[An open ended retirement solution oriented scheme having a lock-in of 5 years or till retirement age (whichever is earlier)]

CATEGORY OF SCHEME
RETIREMENT FUND

INVESTMENT OBJECTIVE : The investment objective of the Scheme is to provide long term capital appreciation/income by investing in a mix of equity and debt instruments to help investors meet their retirement goals. There is no assurance that the investment objective of the Scheme will be achieved.



FUND MANAGER *

Srinivasan Ramamurthy

(Equities) (since December 14, 2021)

Total Experience: Over 17 years

Shobhit Mehrotra

(Debt) (since February 26, 2016)

Total Experience: Over 31 years



DATE OF ALLOTMENT / INCEPTION DATE

February 26, 2016



NAV (AS ON AUGUST 30, 2024)

NAV PER UNIT ₹ 20.8877

Regular Plan 23.3341



ASSETS UNDER MANAGEMENT

As on August 31, 2024

₹ 161.68 Cr.

Average for Month of August 2024

₹ 160.62 Cr.



QUANTITATIVE DATA

Residual Maturity * 8.07 years

Macaulay Duration * 4.97 years

Modified Duration * 4.76 years

Annualized Portfolio YTM# * 7.30%

#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.



TOTAL EXPENSE RATIO (As on August 31, 2024)

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 2.14% Direct: 1.02%



#BENCHMARK INDEX:

NIFTY 50 Hybrid Composite Debit 15:85 Index

#ADDL. BENCHMARK INDEX:

CRISIL 10 Year Gilt Index



LOCK-IN PERIOD

Existing investments by investors including SIP / STP registrations, etc (until June 1, 2018):

Units purchased cannot be assigned / transferred / pledged / redeemed / switched out until completion of 5 years from the date of allotment of Units under the Scheme. (Note: Exit Load may apply. Please refer Page 104 to 113 for details).

Fresh investments by investors including SIP / STP registrations, etc (effective June 2, 2018):

Units purchased cannot be assigned / transferred / pledged / redeemed / switched out until completion of 5 years from the date of allotment of Units or Retirement Age of Unit holder (i.e. completion of 60 years), whichever is earlier. (Note: No exit load)



EXIT LOAD\$:

Existing investments by investors including SIP / STP registrations, etc (until June 1, 2018):

Exit Load (Upon completion of lock-in period of 5 years)

In respect of each purchase/switch-in of units offered under the respective Investment Plan(s):-

- An Exit Load of 1% is payable if Units are redeemed/switched-out before completion of 60 years of age

- No Exit Load is payable if Units are redeemed/switched-out on or after attainment of 60 years of age.

Fresh investments by investors including SIP / STP registrations, etc (effective June 2, 2018):

Exit Load (Upon completion of lock-in period) Nil

Note: No Exit Load shall be imposed for switching between Investment Plan(s) and Plans/Options within the Investment Plan(s), subject to completion of lock-in period. Investors are requested to note that Switch is treated as redemption and entails tax consequences.

PORTFOLIO

Company	Industry* / Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative	Company	Industry* / Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative				
EQUITY & EQUITY RELATED											
Tata Consultancy Services Ltd.	IT - Software	9.29	8.72	Redington Ltd.	Commercial Services & Supplies	0.17	0.00				
Larsen and Toubro Ltd.	Construction	4.51	3.74	Popular Vehicles and Services Limited	Automobiles	0.14	0.00				
ICICI Bank Ltd.	Banks	2.28	0.00	STERLING TOOLS LIMITED	Auto Components	0.13	0.00				
HDFC Bank Ltd.£	Banks	2.22	0.00	Sanofi Consumer Healthcare India Limited	Pharmaceuticals & Biotechnology	0.11	0.00				
Infosys Limited	IT - Software	1.20	0.00	OCCL Limited	Chemicals & Petrochemicals	0.08	0.00				
Reliance Industries Ltd.	Petroleum Products	1.12	0.00	Oriental Carbon & Chemicals Ltd.	Chemicals & Petrochemicals	0.05	0.00				
Bharti Airtel Ltd.	Telecom - Services	0.98	0.00	Sub Total	38.09	0.00					
State Bank of India	Banks	0.98	0.00	DEBT & DEBT RELATED							
Axis Bank Ltd.	Banks	0.94	0.00	Government Securities (Central/State)							
ITC Ltd.	Diversified Fmcg	0.93	0.00	• 6.67 GOI 2050	Sovereign	8.92	0.00				
United Spirits Limited	Beverages	0.87	0.00	• 6.19 GOI 2034	Sovereign	5.87	0.00				
Voltamp Transformers Ltd.	Electrical Equipment	0.87	0.00	• 7.57 GOI 2033	Sovereign	4.84	0.00				
ICICI Lombard General Insurance Co	Insurance	0.79	0.00	• 8.97 GOI 2030	Sovereign	3.76	0.00				
Transport Corporation of India Ltd.	Transport Services	0.67	0.00	• 7.5 GOI 2034	Sovereign	3.22	0.00				
Dr Reddys Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.65	0.00	• 7.54 GOI 2036	Sovereign	0.10	0.00				
Maruti Suzuki India Limited	Automobiles	0.61	0.00	Sub Total	26.71	0.00					
SBI Life Insurance Company Ltd.	Insurance	0.57	0.00	Credit Exposure (Non Perpetual)							
Gujarat State Petronet Ltd.	Gas	0.55	0.00	• Mahindra Rural Housing Finance Ltd	IND - AA+	6.22	0.00				
Vesuvius India Ltd.	Industrial Products	0.50	0.00	• Indian Railways Finance Corp. Ltd.	CRISIL - AAA	3.22	0.00				
Symphony Ltd.	Consumer Durables	0.48	0.00	HDFC Bank Ltd.£	CRISIL - AAA	2.97	0.00				
Finolex Cables Ltd.	Industrial Products	0.45	0.00	Power Finance Corporation Ltd.	CRISIL - AAA	0.66	0.00				
Bayer Cropscience Ltd	Fertilizers & Agrochemicals	0.43	0.00	Sub Total	13.07	0.00					
Hindustan Aeronautics Limited	Aerospace & Defense	0.43	0.00	Credit Exposure (Perpetual Bonds)							
Torrent Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	0.43	0.00	• TMF Holdings Ltd. (Subsidiary of Tata Motors Ltd.) (Perpetual)	CRISIL - NA	6.12	0.00				
Gujarat Pipavav Port Ltd.	Transport Infrastructure	0.42	0.00	Sub Total	6.12	0.00					
Kalpataru Projects International Ltd	Construction	0.42	0.00	Total	45.90	0.00					
Hindustan Petroleum Corp. Ltd.	Petroleum Products	0.39	0.00	Cash,Cash Equivalents and Net Current Assets	16.01	0.00					
Balrampur Chini Mills Ltd.	Agricultural Food & Other Products	0.37	0.00	Grand Total	100.00	12.46					
Alembic Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.33	0.00	• Top Ten Holdings, £ Sponsor							
Power Grid Corporation of India Ltd.	Power	0.33	0.00	Outstanding exposure in derivative instruments (₹ in Crore)							
City Union Bank Ltd.	Banks	0.32	0.00	20.14							
Gateway Distriparks Limited	Transport Services	0.31	0.00	Hedged position in Equity & Equity related instruments							
Goodyear India Ltd.	Auto Components	0.29	0.00	Outstanding derivative exposure (% age)							
Global Health Limited	Healthcare Services	0.28	0.00	12.46							
Lumax Industries Ltd	Auto Components	0.27	0.00	Face Value per Unit: ₹ 10, + Industry Classification as recommended by AMFI, Data is as of August 31, 2024 unless otherwise specified.							
The Anup Engineering Limited	Industrial Manufacturing	0.27	0.00	¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).							
Insecticides (India) Ltd.	Fertilizers & Agrochemicals	0.26	0.00	Please refer Minimum Application Amount, Plans & Options, on Page no. 101 to 103.							
Sanofi India Limited	Pharmaceuticals & Biotechnology	0.21	0.00	\$\$For further details, please refer to para 'Exit Load' on page no. 104.							
PVR LIMITED	Entertainment	0.19	0.00								



NET EQUITY EXPOSURE:

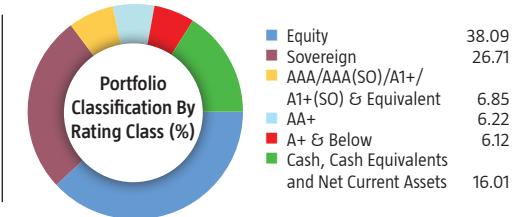
25.63%

HDFC Retirement Savings Fund - Hybrid Debt Plan

(A notified Tax Savings Cum Pension Scheme)

[An open ended retirement solution oriented scheme having a lock-in of 5 years or till retirement age (whichever is earlier)]

CATEGORY OF SCHEME
RETIREMENT FUND



SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹ in Lacs)	10.30	6.00	3.60	1.20
Mkt Value As on August 30, 2024 (₹ in Lacs)	15.28	7.77	4.28	1.30
Returns (%)	8.96	10.29	11.60	15.78
Benchmark Returns (%) #	8.90	8.88	9.47	12.62
Additional Benchmark Returns (%) ##	6.02	5.78	7.55	10.34

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.



PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##
Aug 31, 23	Last 1 Year	13.89	11.69	8.82	11,389	11,169	10,882
Aug 31, 21	Last 3 Years	8.88	7.28	5.05	12,909	12,346	11,592
Aug 30, 19	Last 5 Years	9.48	8.97	5.28	15,733	15,371	12,939
Feb 26, 16	Since Inception	9.04	9.40	6.56	20,888	21,496	17,177

Returns greater than 1 year period are compounded annualized (CAGR). Scheme performance may not strictly be comparable with that of its Additional Benchmark in view of hybrid nature of the scheme where a portion of scheme's investments are made in equity instruments. For performance of other schemes managed by Srinivasan Ramamurthy and Shobhit Mehrotra, please refer page 104. 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. For Performance of Direct Plan, refer page 109 to 115.

^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.

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer
HDFC Retirement Savings Fund - Hybrid Debt Plan BENCHMARK : NIFTY 50 Hybrid Composite Debt 15:85 Index	<ul style="list-style-type: none"> A corpus to provide for pension in the form of income to the extent of the redemption value of their holding after the age of 60 years. Investment predominantly in debt and money market instruments & balance in equity and equity related instruments. 	<p>RISKOMETER Investors understand that their principal will be at moderately high risk</p>	<p>RISKOMETER</p>

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

Scheme and Benchmark Riskometer As on August 31, 2024

HDFC Overnight Fund

(An open ended debt scheme investing in overnight securities. A Relatively Low Interest Rate Risk and Relatively Low Credit Risk)

CATEGORY OF SCHEME
OVERNIGHT FUND

INVESTMENT OBJECTIVE : To generate returns by investing in debt and money market instruments with overnight maturity. There is no assurance that the investment objective of the Scheme will be achieved.



FUND MANAGER

Anil Bamboli

(since July 30, 2012)

Total Experience: Over 30 years



DATE OF ALLOTMENT / INCEPTION DATE

February 06, 2002



NAV (AS ON AUGUST 31, 2024) ^

Regular Plan - Growth Option	NAV PER UNIT (₹)
Regular Plan - Daily IDCW	3,617.4753
Reinvestment Option	1,042.8406
Direct Plan - Growth Option	3,650.0683
Direct Plan - Daily IDCW	1,042.8432



ASSETS UNDER MANAGEMENT

As on August 31, 2024
₹ 9,577.90 Cr.

Average for Month of August 2024
₹ 10,808.15 Cr.



QUANTITATIVE DATA

Residual Maturity *	3 days
Macaulay Duration *	3 days
Modified Duration *	2 days
Annualized Portfolio YTM# *	6.67%
"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.	



TOTAL EXPENSE RATIO (As on August 31, 2024)

Including Additional Expenses and Goods and Service Tax on Management Fees
Regular: 0.19% Direct: 0.10%



#BENCHMARK INDEX:
CRISIL Liquid Overnight Index
##ADDL. BENCHMARK INDEX:
CRISIL 1 year T-Bill Index



EXIT LOAD\$:
Nil



T-Bills	5.73
Cash, Cash Equivalents and Net Current Assets	94.27



Sovereign	5.73
Cash, Cash Equivalents and Net Current Assets	94.27



PORTFOLIO

Company	Rating	% to NAV
DEBT & DEBT RELATED		
T-Bills		
• 182 Days Tbill ISD 070324 MAT 050924	Sovereign	2.24
• 182 Days Tbill ISD 210324 Mat 190924	Sovereign	1.62
• 182 Day Tbill Mat 260924	Sovereign	1.56
Sub Total	Sovereign	0.31
Cash,Cash Equivalents and Net Current Assets		5.73
Grand Total		100.00

• Top Ten Holdings

Face Value per Unit: ₹ 1,000, Data is as of August 31, 2024 unless otherwise specified. N.A. Not Available

^^Calculated on all calendar days.

Please refer Minimum Application Amount, Plans & Options, on Page no. 101 to 103.

\$\$For further details, please refer to para 'Exit Load' on page no. 104.

SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹ in Lacs)	27.10	18.00	12.00	6.00	3.60	1.20
Mkt Value As on August 30, 2024 (₹ in Lacs)	55.72	28.24	15.67	6.87	3.95	1.24
Returns (%)	5.92	5.75	5.21	5.33	6.20	6.61
Benchmark Returns (%) #	N.A.	5.91	5.39	5.53	6.39	6.76
Additional Benchmark Returns (%) ##	6.17	6.33	6.03	5.83	6.70	7.69

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 facility in the Scheme has been made available from November 12, 2020.

PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested
		Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##	
Aug 24, 24	Last 7 days	6.27	6.48	6.29	10,012
Aug 16, 24	Last 15 days	6.24	6.42	6.51	10,026
Jul 31, 24	Last 1 Month	6.22	6.38	7.23	10,053
Aug 31, 23	Last 1 Year	6.66	6.83	7.50	10,668
Aug 31, 21	Last 3 Years	5.52	5.72	5.67	11,749
Aug 30, 19	Last 5 Years	4.68	4.87	5.54	12,574
Aug 31, 14	Last 10 Years	5.56	5.73	6.43	17,191
Feb 06, 02	Since Inception	5.86	NA	5.98	36,175

Returns less than 1 year period are simple annualized and greater than 1 year are compounded annualized (CAGR). N.A. Not Available. For performance of other schemes managed by Anil Bamboli, please refer page 104. 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. For Performance of Direct Plan, refer page 109 to 115.

*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.

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer
HDFC Overnight Fund BENCHMARK : CRISIL Liquid Overnight Index	<ul style="list-style-type: none"> Regular income over short term that may be in line with the overnight call rates To generate returns by investing in debt and money market instruments with overnight maturity 	<p>RISKOMETER</p> <p>Investors understand that their principal will be at low risk</p>	<p>RISKOMETER</p> <p>Investors understand that their principal will be at low risk</p>

Potential Risk Class (Maximum risk the Scheme can take)

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

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

~ Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.
Scheme and Benchmark Riskometer As on August 31, 2024

HDFC Liquid Fund

(An open ended liquid scheme. A Relatively Low Interest Rate Risk and Moderate Credit Risk)

CATEGORY OF SCHEME
LIQUID FUND

INVESTMENT OBJECTIVE : To generate income through a portfolio comprising money market and debt instruments. There is no assurance that the investment objective of the Scheme will be achieved.



FUND MANAGER *

Anupam Joshi

(since October 27, 2015)

Total Experience: Over 18 years

Swapnil Jangam

(since October 6, 2022)

Total Experience: Over 13 years



DATE OF ALLOTMENT / INCEPTION DATE

October 17, 2000



NAV (AS ON AUGUST 31, 2024)^^

NAV PER UNIT (₹)

Regular Plan - Growth Option	4,838.1535
Regular Plan - Daily IDCW	
Reinvestment Option	1,020.0101
Regular Plan - Weekly IDCW Option	1,031.9642
Regular Plan - Monthly IDCW Option	1,027.2304
Direct Plan - Growth Option	4,836.9239
Direct Plan - Daily IDCW	1,020.0124
Reinvestment Option	
Direct Plan - Weekly IDCW Option	1,031.9757
Direct Plan - Monthly IDCW Option	1,027.2418



ASSETS UNDER MANAGEMENT *

As on August 31, 2024

₹ 64,247.80 Cr.

Average for Month of August 2024

₹ 66,298.43 Cr.



QUANTITATIVE DATA

Residual Maturity * 43 days

Macaulay Duration * 42 days

Modified Duration * 39 days

Annualized Portfolio YTM# * 7.14%

#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.



TOTAL EXPENSE RATIO (As on August 31, 2024)

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 0.28% Direct: 0.20%



#BENCHMARK INDEX:

CRISIL Liquid Debt A+ Index

##ADDL. BENCHMARK INDEX:

CRISIL 1 year T-Bill Index



EXIT LOAD\$:

On investments made on or before October 19, 2019: Nil.

On investments (including through existing systematic plan registrations) made on or after October 20, 2019, as follows:

Units redeemed / switched-out within "X" days from the date of allotment	Exit load as a % of redemption proceeds
Day 1	0.0070%
Day 2	0.0065%
Day 3	0.0060%
Day 4	0.0055%
Day 5	0.0050%
Day 6	0.0045%
Day 7 onwards	Nil

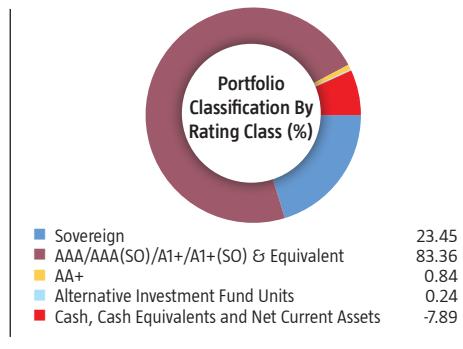
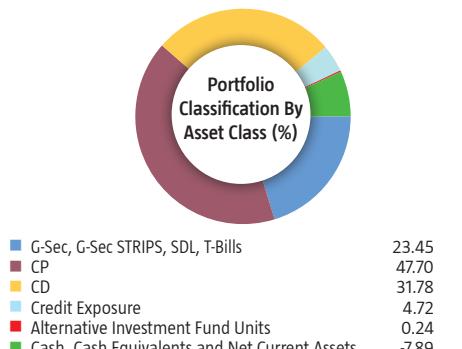
PORTFOLIO

Company	Rating	% to NAV	Company	Rating	% to NAV																																																																																																																																																																								
DEBT & DEBT RELATED																																																																																																																																																																													
Government Securities (Central/State)																																																																																																																																																																													
6.18 GOI 2024	Sovereign	5.79	ICICI SECURITIES PRIMARY DEALERSHIP	CRISIL - A1+	0.77																																																																																																																																																																								
GOI STRIPS - Mat 190924	Sovereign	0.07	Jannagar Utilities & Power Pvt. Ltd. (erstwhile Reliance Utilities & Power Pvt. Ltd.)	CRISIL - A1+	0.77																																																																																																																																																																								
GOI STRIPS - Mat 061124	Sovereign	0.02	Kotak Mahindra Prime Ltd.	CRISIL - A1+	0.77																																																																																																																																																																								
GOI STRIPS - Mat 120924	Sovereign	0.02	Reliance Industries Ltd.	CRISIL - A1+	0.77																																																																																																																																																																								
8.73% Karnataka SDL Mat 291024	Sovereign	0.01	SMFG India Credit Company Ltd	CARE - A1+	0.77																																																																																																																																																																								
Sub Total		5.91	The Tata Power Company Ltd.	CRISIL - A1+	0.77																																																																																																																																																																								
T-Bills																																																																																																																																																																													
91 Days TBILL ISD 040724 Mat 031024	Sovereign	9.91	ONGC Petro Additions Ltd. (OPAL) (Put on ONGC Ltd.)	CRISIL - A1+	0.62																																																																																																																																																																								
91 Days TBILL MAT 181024	Sovereign	4.59	Bajaj Financial Securities Limited	CRISIL - A1+	0.54																																																																																																																																																																								
91 Days TBILL MAT 311024	Sovereign	0.85	Indian Oil Corporation Ltd.	ICRA - A1+	0.54																																																																																																																																																																								
182 Days TBILL ISD 210324 Mat 190924	Sovereign	0.71	Godrej Industries Ltd.	CRISIL - A1+	0.48																																																																																																																																																																								
364 Days TBILL MAT 311024	Sovereign	0.49	Aditya Birla Money Limited	CRISIL - A1+	0.44																																																																																																																																																																								
91 Days TBILL MAT 101024	Sovereign	0.46	L&T Finance Ltd.	CRISIL - A1+	0.38																																																																																																																																																																								
182 Day TBILL Mat 011124	Sovereign	0.38	Julius Baer Capital (India) Pvt. Ltd.	CRISIL - A1+	0.31																																																																																																																																																																								
364 Days TBILL Mat 241024	Sovereign	0.15	Tata Consumer Products Limited	CARE - A1+	0.31																																																																																																																																																																								
Sub Total		17.54	TATA POWER RENEWABLE ENERGY LTD.	CRISIL - A1+	0.31																																																																																																																																																																								
Credit Exposure (Non Perpetual)																																																																																																																																																																													
HDFC Bank Ltd.E	CRISIL - AAA	1.17	BROOKFIELD INDIA REAL ESTATE TRUST	CRISIL - A1+	0.25																																																																																																																																																																								
REC Limited.	CRISIL - AAA	1.15	Bharti Hexacom Limited	CRISIL - A1+	0.22																																																																																																																																																																								
TMF Holdings Ltd. (Subsidiary of Tata Motors Ltd.)	CRISIL - AA+	0.49	John Deere Financial India Pvt. Ltd.	CRISIL - A1+	0.15																																																																																																																																																																								
LIC Housing Finance Ltd.	CRISIL - AAA	0.40	Tata Teleservices Ltd.	CRISIL - A1+	0.15																																																																																																																																																																								
Power Finance Corporation Ltd.	CRISIL - AAA	0.31	HSBC InvestDirect Financial Services (India) Ltd.	CRISIL - A1+	0.07																																																																																																																																																																								
Bharti Telecom Limited	CRISIL - AA+	0.23	Cholamandalam Investment & Finance Co. Ltd.	CRISIL - A1+	0.04																																																																																																																																																																								
Larsen and Toubro Ltd.	CRISIL - AAA	0.19	Sub Total		47.70																																																																																																																																																																								
ICICI Home Finance Ltd	CRISIL - AAA	0.18	CD																																																																																																																																																																										
TATA Capital Housing Finance Ltd.	CRISIL - AAA	0.16	Tata Capital Ltd.	ICRA - AAA	0.14	• Union Bank of India	IND - A1+	6.20	Kotak Mahindra Prime Ltd.	CRISIL - AAA	0.09	• Bank of Baroda	IND - A1+	6.10	Sundaram Home Finance Limited	ICRA - AAA	0.09	• Punjab National Bank	CARE - A1+ / ICRA - A1+ / IND - A1+	6.09	Mahindra Rural Housing Finance Ltd	IND - AA+	0.08	• IDBI Bank Limited	CRISIL - A1+	5.04	Cholamandalam Investment & Finance Co. Ltd.	ICRA - AA+	0.04	Punjab & Sind Bank	ICRA - A1+	1.77	Sub Total		4.72	IndusInd Bank Ltd.	CRISIL - A1+	1.55	Total		28.17	Indian Bank	CRISIL - A1+	1.52	MONEY MARKET INSTRUMENTS			Canara Bank	CRISIL - A1+	1.01	CP			Axis Bank Ltd.	CRISIL - A1+	0.97	National Bank for Agri & Rural Dev.	CRISIL - A1+ / ICRA - A1+	4.64	RBL Bank Ltd.	ICRA - A1+	0.77	Reliance Retail ventures Ltd.	CRISIL - A1+	4.35	Bank of Maharashtra	CRISIL - A1+	0.76	Tata Steel Ltd.	CRISIL - A1+	3.10	Sub Total		31.78	Reliance Jio Infocomm Ltd.	CRISIL - A1+	3.06	Total		79.48	Mahindra & Mahindra Financial Services Ltd.	CRISIL - A1+	2.69	Alternative Investment Fund Units						Export - Import Bank of India	CRISIL - A1+	2.48	Corporate Debt Market Development Fund		0.24	Tata Motors Finance Ltd.	CARE - A1+	2.47	Sub Total		0.24	ICICI Securities Ltd	CRISIL - A1+	2.23	Cash,Cash Equivalents and Net Current Assets		-7.89	Aditya Birla Finance Ltd.	ICRA - A1+	2.04	Grand Total		100.00	Kotak Securities Ltd.	CRISIL - A1+	1.70	Face Value per Unit: ₹ 1,000, CD - Certificate of Deposit; CP - Commercial Papers. Data is as of August 31, 2024 unless otherwise specified.			UltraTech Cement Limited	CRISIL - A1+	1.54	¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).			Larsen and Toubro Ltd.	CRISIL - A1+	1.53	¶ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 779.64 Crores.			Bajaj Finance Ltd.	CRISIL - A1+	1.48	^^Calculated on all calendar days.			Tata Communications Limited	CRISIL - A1+	0.93	Please refer Minimum Application Amount, Plans & Options, on Page no. 101 to 103.			SBI Cap Securities Limited	CRISIL - A1+	0.92	\$\$For further details, please refer to para 'Exit Load' on page no. 104.			Muthoot Finance Ltd.	CRISIL - A1+	0.78				NTPC Limited	CRISIL - A1+	0.78				Small Industries Development Bank	CARE - A1+	0.78				AXIS Securities Limited	CRISIL - A1+	0.77			
Tata Capital Ltd.	ICRA - AAA	0.14	• Union Bank of India	IND - A1+	6.20																																																																																																																																																																								
Kotak Mahindra Prime Ltd.	CRISIL - AAA	0.09	• Bank of Baroda	IND - A1+	6.10																																																																																																																																																																								
Sundaram Home Finance Limited	ICRA - AAA	0.09	• Punjab National Bank	CARE - A1+ / ICRA - A1+ / IND - A1+	6.09																																																																																																																																																																								
Mahindra Rural Housing Finance Ltd	IND - AA+	0.08	• IDBI Bank Limited	CRISIL - A1+	5.04																																																																																																																																																																								
Cholamandalam Investment & Finance Co. Ltd.	ICRA - AA+	0.04	Punjab & Sind Bank	ICRA - A1+	1.77																																																																																																																																																																								
Sub Total		4.72	IndusInd Bank Ltd.	CRISIL - A1+	1.55																																																																																																																																																																								
Total		28.17	Indian Bank	CRISIL - A1+	1.52																																																																																																																																																																								
MONEY MARKET INSTRUMENTS			Canara Bank	CRISIL - A1+	1.01																																																																																																																																																																								
CP			Axis Bank Ltd.	CRISIL - A1+	0.97																																																																																																																																																																								
National Bank for Agri & Rural Dev.	CRISIL - A1+ / ICRA - A1+	4.64	RBL Bank Ltd.	ICRA - A1+	0.77																																																																																																																																																																								
Reliance Retail ventures Ltd.	CRISIL - A1+	4.35	Bank of Maharashtra	CRISIL - A1+	0.76																																																																																																																																																																								
Tata Steel Ltd.	CRISIL - A1+	3.10	Sub Total		31.78																																																																																																																																																																								
Reliance Jio Infocomm Ltd.	CRISIL - A1+	3.06	Total		79.48																																																																																																																																																																								
Mahindra & Mahindra Financial Services Ltd.	CRISIL - A1+	2.69	Alternative Investment Fund Units																																																																																																																																																																										
Export - Import Bank of India	CRISIL - A1+	2.48	Corporate Debt Market Development Fund		0.24																																																																																																																																																																								
Tata Motors Finance Ltd.	CARE - A1+	2.47	Sub Total		0.24																																																																																																																																																																								
ICICI Securities Ltd	CRISIL - A1+	2.23	Cash,Cash Equivalents and Net Current Assets		-7.89																																																																																																																																																																								
Aditya Birla Finance Ltd.	ICRA - A1+	2.04	Grand Total		100.00																																																																																																																																																																								
Kotak Securities Ltd.	CRISIL - A1+	1.70	Face Value per Unit: ₹ 1,000, CD - Certificate of Deposit; CP - Commercial Papers. Data is as of August 31, 2024 unless otherwise specified.																																																																																																																																																																										
UltraTech Cement Limited	CRISIL - A1+	1.54	¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).																																																																																																																																																																										
Larsen and Toubro Ltd.	CRISIL - A1+	1.53	¶ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 779.64 Crores.																																																																																																																																																																										
Bajaj Finance Ltd.	CRISIL - A1+	1.48	^^Calculated on all calendar days.																																																																																																																																																																										
Tata Communications Limited	CRISIL - A1+	0.93	Please refer Minimum Application Amount, Plans & Options, on Page no. 101 to 103.																																																																																																																																																																										
SBI Cap Securities Limited	CRISIL - A1+	0.92	\$\$For further details, please refer to para 'Exit Load' on page no. 104.																																																																																																																																																																										
Muthoot Finance Ltd.	CRISIL - A1+	0.78																																																																																																																																																																											
NTPC Limited	CRISIL - A1+	0.78																																																																																																																																																																											
Small Industries Development Bank	CARE - A1+	0.78																																																																																																																																																																											
AXIS Securities Limited	CRISIL - A1+	0.77																																																																																																																																																																											

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HDFC Liquid Fund

(An open ended liquid scheme. A Relatively Low Interest Rate Risk and Moderate Credit Risk)

CATEGORY OF SCHEME
LIQUID FUND

SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹ in Lacs)	28.70	18.00	12.00	6.00	3.60	1.20
Mkt Value A on August 30, 2024 (₹ in Lacs)	69.44	30.02	16.18	6.94	3.98	1.25
Returns (%) #	6.75	6.50	5.82	5.77	6.71	7.33
Benchmark Returns (%) #	N.A.	6.59	6.03	6.02	6.89	7.41
Additional Benchmark Returns (%) ##	6.16	6.33	6.03	5.83	6.70	7.69

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 facility in the Scheme has been made available from November 12, 2020.

Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##
Aug 24, 24	Last 7 days	6.61	6.80	6.29	10,013	10,013	10,012
Aug 16, 24	Last 15 days	6.71	6.88	6.51	10,028	10,028	10,027
Jul 31, 24	Last 1 Month	6.76	6.86	7.23	10,057	10,058	10,061
Aug 31, 23	Last 1 Year	7.29	7.32	7.50	10,731	10,734	10,752
Aug 31, 21	Last 3 Years	5.91	6.06	5.67	11,882	11,931	11,803
Aug 31, 19	Last 5 Years	5.14	5.31	5.54	12,853	12,955	13,099
Aug 31, 14	Last 10 Years	6.30	6.34	6.43	18,433	18,508	18,658
Oct 17, 00	Since Inception	6.82	NA	6.25	48,382	NA	42,540

Returns less than 1 year period are simple annualized and greater than 1 year are compounded annualized (CAGR). N.A. Not Available. For performance of other schemes managed by Anupam Joshi and Swapnil Jangam, please refer page 104. 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. For Performance of Direct Plan, refer page 109 to 115.

^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.

This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments.

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk per latest month end portfolio)		Benchmark Riskometer	
HDFC Liquid Fund BENCHMARK : CRISIL Liquid Debt A-I Index	• Regular income over short term • To generate income through a portfolio comprising money market and debt instruments				

Potential Risk Class (Maximum risk the Scheme can take)			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)	B-I		
Moderate (Class II)			
Relatively High (Class III)			

B-I - A Scheme with Relatively Low Interest Rate Risk and Moderate Credit Risk.

~ Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.
Scheme and Benchmark Riskometer As on August 31, 2024

HDFC Ultra Short Term Fund

[An open ended ultra-short term debt scheme investing in instruments such that the Macaulay Duration of the portfolio is between 3 months and 6 months (Refer page 2 for definition of Macaulay Duration). A Moderate Interest Rate Risk and Moderate Credit Risk]

CATEGORY OF SCHEME
ULTRA SHORT DURATION FUND

INVESTMENT OBJECTIVE : To generate income / capital appreciation through investment in debt securities and money market instruments. There is no assurance that the investment objective of the Scheme will be achieved.



FUND MANAGER *

Anil Bamboli

(since September 25, 2018)

Total Experience: Over 30 years

Praveen Jain

(w.e.f. August 31, 2024)

Total Experience: Over 19 years



DATE OF ALLOTMENT / INCEPTION DATE

September 25, 2018



NAV (AS ON AUGUST 30, 2024)

NAV PER UNIT (₹)

Regular Plan - Growth Option	14.2624
Regular Plan - Daily IDCW	
Reinvestment Option	10.1030
Regular Plan - Weekly IDCW Option	10.0563
Regular Plan - Monthly IDCW Option	10.1563
Direct Plan - Growth Option	14.5308
Direct Plan - Daily IDCW	10.0920
Reinvestment Option	
Direct Plan - Weekly IDCW Option	10.0566
Direct Plan - Monthly IDCW Option	10.0567



ASSETS UNDER MANAGEMENT

As on August 31, 2024

₹ 14,543.31 Cr.

Average for Month of August 2024
₹ 14,619.45 Cr.



QUANTITATIVE DATA

Residual Maturity *	158 days
Macaulay Duration *	155 days
Modified Duration *	157 days
Annualized Portfolio YTM# *	7.62%

*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



TOTAL EXPENSE RATIO (As on August 31, 2024)

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 0.69% Direct: 0.37%



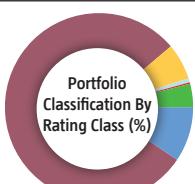
#BENCHMARK INDEX:
CRISIL Ultra Short Duration Debt A1 Index
##ADDL. BENCHMARK INDEX:
CRISIL 1 year T-Bill Index



EXIT LOAD\$:
Nil



G-Sec, G-Sec STRIPS, SDL, T-Bills	9.45
Securitized Debt Instruments	1.98
CP	15.91
CD	31.30
Credit Exposure	37.09
Alternative Investment Fund Units	0.24
Cash, Cash Equivalents and Net Current Assets	4.03



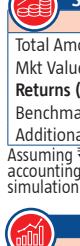
Sovereign	9.45
AAA/AA(SO)/A1+/A1+(SO) & Equivalent	79.36
AA+	6.23
AA-/A-	0.69
Alternative Investment Fund Units	0.24
Cash, Cash Equivalents and Net Current Assets	4.03

PORTFOLIO



Issuer

Issuer	Rating	% to NAV	Issuer	Rating	% to NAV																																																																																																																																																																																																																																																																																																																																																						
DEBT & DEBT RELATED																																																																																																																																																																																																																																																																																																																																																											
Government Securities (Central/State)																																																																																																																																																																																																																																																																																																																																																											
7.52% Gujarat SDL - Mat 080325	Sovereign	1.04	Bajaj Finance Ltd.	CRISIL - AAA	0.07																																																																																																																																																																																																																																																																																																																																																						
8.87% Himachal Pradesh SDL Mat 161024	Sovereign	0.90	Sub Total		39.07																																																																																																																																																																																																																																																																																																																																																						
6.18 GOI 2024	Sovereign	0.69	Total		48.52																																																																																																																																																																																																																																																																																																																																																						
8.06% Andhra Pradesh SDL - Mat 250225	Sovereign	0.35	MONEY MARKET INSTRUMENTS																																																																																																																																																																																																																																																																																																																																																								
Floating Rate GOI 2024	Sovereign	0.34	8.39% Rajasthan SDL UDAY - Mat 150325	Sovereign	0.26	• Small Industries Development Bank	CARE - A1+	2.65	9.15 GOI 2024	Sovereign	0.23	Birla Group Holdings Pvt. Ltd.	CRISIL - A1+	2.16	8.02% Tamil Nadu SDL UDAY - Mat 220325	Sovereign	0.21	ICICI Securities Ltd.	CRISIL - A1+	1.98	GOI STRIPS - Mat 161224	Sovereign	0.21	Kotak Securities Ltd.	CRISIL - A1+	1.95	GOI STRIPS - Mat 160325	Sovereign	0.20	Larsen and Toubro Ltd.	CRISIL - A1+	1.32	7.89% Gujarat SDL - Mat 150525	Sovereign	0.17	Panstone Finvest Ltd.	CRISIL - A1+	1.00	8.21% Rajasthan SDL UDAY - Mat 310325	Sovereign	0.13	Infina Finance Pvt. Ltd.	CARE - A1+ / CRISIL - A1+	0.84	8.10% Tamil Nadu SDL - Mat 110325	Sovereign	0.07	BROOKFIELD INDIA REAL ESTATE TRUST	CRISIL - A1+	0.70	GOI STRIPS - Mat 151224	Sovereign	0.02	SHAREXHAN LIMITED	CRISIL - A1+	0.67	8.21% Haryana SDL Uday - Mat 310325	Sovereign	0.01	Tata Teleservices (Maharashtra) Ltd.	CRISIL - A1+	0.40	Sub Total		5.18	Bardlays Invest & Loans (India) Ltd.	CRISIL - A1+	0.34	T-Bills						182 Day Tbill ISO 290824 Mat 270225	Sovereign	1.33	Bahadur Chand Investments Pvt. Ltd.	CARE - A1+	0.33	182 Days Tbill MAT 090125	Sovereign	1.01	Motilal Oswal Finwest Limited	CRISIL - A1+	0.33	182 Days Tbill MAT 221124	Sovereign	0.78	Motilal Oswal Financial Services Ltd.	ICRA - A1+	0.24	182 Days Tbill Mat 051224	Sovereign	0.34	Sub Total		15.91	364 Days Tbill Mat 060225	Sovereign	0.33	CD						182 Days Tbill Mat 141124	Sovereign	0.31	364 DAYS T-BILL MAT 051224	Sovereign	0.17	• Small Industries Development Bank	CARE - A1+	5.56	Sub Total		4.27	• Union Bank of India	CRISIL - A1+ / IND - A1+	4.97	Credit Exposure (Non Penalized)			• Canara Bank	CRISIL - A1+	3.84	• National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	5.62	• Punjab National Bank	CARE - A1+ / CRISIL - A1+ /	1.67	• Embassy Office Parks REIT	CRISIL - AAA	4.47	• Bank of Baroda	ICRA - A1+	3.47	LIC Housing Finance Ltd.	CRISIL - AAA	3.76	Axis Bank Ltd.	IND - A1+	3.33	Bharti Telecom Limited	CRISIL - A+	2.71	The Federal Bank Ltd.	CRISIL - A1+	2.52	REC Limited.	CRISIL - AAA	2.50	Kotak Mahindra Bank Limited	CRISIL - A1+	1.67	Power Finance Corporation Ltd.	CRISIL - AAA	2.07	National Bank for Agri & Rural Dev.	ICRA - A1+ / ICRA - A1+ /	1.17	John Deere Financial India Pvt. Ltd.	CRISIL - AAA	2.06	Au Small Finance Bank Ltd.	CRISIL - A1+ / IND - A1+	0.99	HDFC Bank Ltd.	CRISIL - AAA	1.89	Bank of India	CRISIL - A1+	0.99	DLF Cyber City Developers Ltd.	CRISIL - AAA	1.85	ICICI Bank Ltd.	ICRA - A1+	0.32	VAJRA 009 TRUST	ICRA - AAA(SO)	1.24	Sub Total		31.30	Canfin Homes Ltd.	CARE - AAA / ICRA - AA+	1.23	Total		47.21	SMFG India Credit Company Ltd	ICRA - AAA	1.17	Alternative Investment Fund Units						Larsen and Toubro Ltd.	CRISIL - AAA	1.10	Small Industries Development Bank	CARE - AAA	1.09	Corporate Debt Market Development Fund		0.24	Bajaj Housing Finance Ltd.	CRISIL - AAA	1.03	Sub Total		0.24	SMFG India Home Finance Company Ltd	CARE - AAA	0.86	Cash, Cash Equivalents and Net Current Assets		4.03	TATA Housing Development Co Ltd.	CARE - AAA	0.52	Grand total		100.00	Vajra 004 Trust	CRISIL - AAA(SO)	0.31	Outstanding exposure in derivative instruments Interest Rate Swap						GIC Housing Finance Ltd.	CRISIL - AAA	0.34	(₹ in Crore)		450.00	L&T Metro Rail (Hyderabad) Ltd	CRISIL - AAA(CE)	0.34	Face Value per Unit: ₹ 10, CD - Certificate of Deposit; CP - Commercial Papers. Data is as of August 31, 2024 unless otherwise specified.						Mahindra Rural Housing Finance Ltd	IND - AA+	0.34	¥ Dedicated Fund Manager for Overseas Investments:						Sikka Port and Terminal Ltd. (erstwhile Reliance Ports and Terminals Ltd.)	CRISIL - AAA	0.34	Mr. Dhruv Muchhal (since June 22, 2023)			Titan Company Ltd.	CRISIL - AAA	0.34	(Total Experience: Over 10 years).			Vajra 006 Trust	ICRA - AAA(SO)	0.34	Please refer Minimum Application Amount, Plans & Options, on Page no. 101 to 103.						TATA Capital Housing Finance Ltd.	CRISIL - AAA	0.31	\$\$For further details, please refer to para 'Exit Load' on page no. 104.						Aditya Birla Fashion and Retail Ltd.	CRISIL - A+	0.31							National Housing Bank	CRISIL - AAA	0.21							Motilal Oswal Finwest Limited	ICRA - AA	0.17							The Tata Power Company Ltd.	CARE - AA+	0.17							Power Grid Corporation of India Ltd.	CRISIL - AAA	0.14							Jennagar Utilities & Power Pvt. Ltd. (erstwhile Reliance Utilities & Power Pvt. Ltd.)	CRISIL - AAA	0.08						
8.39% Rajasthan SDL UDAY - Mat 150325	Sovereign	0.26	• Small Industries Development Bank	CARE - A1+	2.65																																																																																																																																																																																																																																																																																																																																																						
9.15 GOI 2024	Sovereign	0.23	Birla Group Holdings Pvt. Ltd.	CRISIL - A1+	2.16																																																																																																																																																																																																																																																																																																																																																						
8.02% Tamil Nadu SDL UDAY - Mat 220325	Sovereign	0.21	ICICI Securities Ltd.	CRISIL - A1+	1.98																																																																																																																																																																																																																																																																																																																																																						
GOI STRIPS - Mat 161224	Sovereign	0.21	Kotak Securities Ltd.	CRISIL - A1+	1.95																																																																																																																																																																																																																																																																																																																																																						
GOI STRIPS - Mat 160325	Sovereign	0.20	Larsen and Toubro Ltd.	CRISIL - A1+	1.32																																																																																																																																																																																																																																																																																																																																																						
7.89% Gujarat SDL - Mat 150525	Sovereign	0.17	Panstone Finvest Ltd.	CRISIL - A1+	1.00																																																																																																																																																																																																																																																																																																																																																						
8.21% Rajasthan SDL UDAY - Mat 310325	Sovereign	0.13	Infina Finance Pvt. Ltd.	CARE - A1+ / CRISIL - A1+	0.84																																																																																																																																																																																																																																																																																																																																																						
8.10% Tamil Nadu SDL - Mat 110325	Sovereign	0.07	BROOKFIELD INDIA REAL ESTATE TRUST	CRISIL - A1+	0.70																																																																																																																																																																																																																																																																																																																																																						
GOI STRIPS - Mat 151224	Sovereign	0.02	SHAREXHAN LIMITED	CRISIL - A1+	0.67																																																																																																																																																																																																																																																																																																																																																						
8.21% Haryana SDL Uday - Mat 310325	Sovereign	0.01	Tata Teleservices (Maharashtra) Ltd.	CRISIL - A1+	0.40																																																																																																																																																																																																																																																																																																																																																						
Sub Total		5.18	Bardlays Invest & Loans (India) Ltd.	CRISIL - A1+	0.34																																																																																																																																																																																																																																																																																																																																																						
T-Bills																																																																																																																																																																																																																																																																																																																																																											
182 Day Tbill ISO 290824 Mat 270225	Sovereign	1.33	Bahadur Chand Investments Pvt. Ltd.	CARE - A1+	0.33																																																																																																																																																																																																																																																																																																																																																						
182 Days Tbill MAT 090125	Sovereign	1.01	Motilal Oswal Finwest Limited	CRISIL - A1+	0.33																																																																																																																																																																																																																																																																																																																																																						
182 Days Tbill MAT 221124	Sovereign	0.78	Motilal Oswal Financial Services Ltd.	ICRA - A1+	0.24																																																																																																																																																																																																																																																																																																																																																						
182 Days Tbill Mat 051224	Sovereign	0.34	Sub Total		15.91																																																																																																																																																																																																																																																																																																																																																						
364 Days Tbill Mat 060225	Sovereign	0.33	CD																																																																																																																																																																																																																																																																																																																																																								
182 Days Tbill Mat 141124	Sovereign	0.31	364 DAYS T-BILL MAT 051224	Sovereign	0.17	• Small Industries Development Bank	CARE - A1+	5.56	Sub Total		4.27	• Union Bank of India	CRISIL - A1+ / IND - A1+	4.97	Credit Exposure (Non Penalized)			• Canara Bank	CRISIL - A1+	3.84	• National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	5.62	• Punjab National Bank	CARE - A1+ / CRISIL - A1+ /	1.67	• Embassy Office Parks REIT	CRISIL - AAA	4.47	• Bank of Baroda	ICRA - A1+	3.47	LIC Housing Finance Ltd.	CRISIL - AAA	3.76	Axis Bank Ltd.	IND - A1+	3.33	Bharti Telecom Limited	CRISIL - A+	2.71	The Federal Bank Ltd.	CRISIL - A1+	2.52	REC Limited.	CRISIL - AAA	2.50	Kotak Mahindra Bank Limited	CRISIL - A1+	1.67	Power Finance Corporation Ltd.	CRISIL - AAA	2.07	National Bank for Agri & Rural Dev.	ICRA - A1+ / ICRA - A1+ /	1.17	John Deere Financial India Pvt. Ltd.	CRISIL - AAA	2.06	Au Small Finance Bank Ltd.	CRISIL - A1+ / IND - A1+	0.99	HDFC Bank Ltd.	CRISIL - AAA	1.89	Bank of India	CRISIL - A1+	0.99	DLF Cyber City Developers Ltd.	CRISIL - AAA	1.85	ICICI Bank Ltd.	ICRA - A1+	0.32	VAJRA 009 TRUST	ICRA - AAA(SO)	1.24	Sub Total		31.30	Canfin Homes Ltd.	CARE - AAA / ICRA - AA+	1.23	Total		47.21	SMFG India Credit Company Ltd	ICRA - AAA	1.17	Alternative Investment Fund Units						Larsen and Toubro Ltd.	CRISIL - AAA	1.10	Small Industries Development Bank	CARE - AAA	1.09	Corporate Debt Market Development Fund		0.24	Bajaj Housing Finance Ltd.	CRISIL - AAA	1.03	Sub Total		0.24	SMFG India Home Finance Company Ltd	CARE - AAA	0.86	Cash, Cash Equivalents and Net Current Assets		4.03	TATA Housing Development Co Ltd.	CARE - AAA	0.52	Grand total		100.00	Vajra 004 Trust	CRISIL - AAA(SO)	0.31	Outstanding exposure in derivative instruments Interest Rate Swap						GIC Housing Finance Ltd.	CRISIL - AAA	0.34	(₹ in Crore)		450.00	L&T Metro Rail (Hyderabad) Ltd	CRISIL - AAA(CE)	0.34	Face Value per Unit: ₹ 10, CD - Certificate of Deposit; CP - Commercial Papers. Data is as of August 31, 2024 unless otherwise specified.						Mahindra Rural Housing Finance Ltd	IND - AA+	0.34	¥ Dedicated Fund Manager for Overseas Investments:						Sikka Port and Terminal Ltd. (erstwhile Reliance Ports and Terminals Ltd.)	CRISIL - AAA	0.34	Mr. Dhruv Muchhal (since June 22, 2023)			Titan Company Ltd.	CRISIL - AAA	0.34	(Total Experience: Over 10 years).			Vajra 006 Trust	ICRA - AAA(SO)	0.34	Please refer Minimum Application Amount, Plans & Options, on Page no. 101 to 103.						TATA Capital Housing Finance Ltd.	CRISIL - AAA	0.31	\$\$For further details, please refer to para 'Exit Load' on page no. 104.						Aditya Birla Fashion and Retail Ltd.	CRISIL - A+	0.31							National Housing Bank	CRISIL - AAA	0.21							Motilal Oswal Finwest Limited	ICRA - AA	0.17							The Tata Power Company Ltd.	CARE - AA+	0.17							Power Grid Corporation of India Ltd.	CRISIL - AAA	0.14							Jennagar Utilities & Power Pvt. Ltd. (erstwhile Reliance Utilities & Power Pvt. Ltd.)	CRISIL - AAA	0.08																																																																																																																		
364 DAYS T-BILL MAT 051224	Sovereign	0.17	• Small Industries Development Bank	CARE - A1+	5.56																																																																																																																																																																																																																																																																																																																																																						
Sub Total		4.27	• Union Bank of India	CRISIL - A1+ / IND - A1+	4.97																																																																																																																																																																																																																																																																																																																																																						
Credit Exposure (Non Penalized)			• Canara Bank	CRISIL - A1+	3.84																																																																																																																																																																																																																																																																																																																																																						
• National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	5.62	• Punjab National Bank	CARE - A1+ / CRISIL - A1+ /	1.67																																																																																																																																																																																																																																																																																																																																																						
• Embassy Office Parks REIT	CRISIL - AAA	4.47	• Bank of Baroda	ICRA - A1+	3.47																																																																																																																																																																																																																																																																																																																																																						
LIC Housing Finance Ltd.	CRISIL - AAA	3.76	Axis Bank Ltd.	IND - A1+	3.33																																																																																																																																																																																																																																																																																																																																																						
Bharti Telecom Limited	CRISIL - A+	2.71	The Federal Bank Ltd.	CRISIL - A1+	2.52																																																																																																																																																																																																																																																																																																																																																						
REC Limited.	CRISIL - AAA	2.50	Kotak Mahindra Bank Limited	CRISIL - A1+	1.67																																																																																																																																																																																																																																																																																																																																																						
Power Finance Corporation Ltd.	CRISIL - AAA	2.07	National Bank for Agri & Rural Dev.	ICRA - A1+ / ICRA - A1+ /	1.17																																																																																																																																																																																																																																																																																																																																																						
John Deere Financial India Pvt. Ltd.	CRISIL - AAA	2.06	Au Small Finance Bank Ltd.	CRISIL - A1+ / IND - A1+	0.99																																																																																																																																																																																																																																																																																																																																																						
HDFC Bank Ltd.	CRISIL - AAA	1.89	Bank of India	CRISIL - A1+	0.99																																																																																																																																																																																																																																																																																																																																																						
DLF Cyber City Developers Ltd.	CRISIL - AAA	1.85	ICICI Bank Ltd.	ICRA - A1+	0.32																																																																																																																																																																																																																																																																																																																																																						
VAJRA 009 TRUST	ICRA - AAA(SO)	1.24	Sub Total		31.30																																																																																																																																																																																																																																																																																																																																																						
Canfin Homes Ltd.	CARE - AAA / ICRA - AA+	1.23	Total		47.21																																																																																																																																																																																																																																																																																																																																																						
SMFG India Credit Company Ltd	ICRA - AAA	1.17	Alternative Investment Fund Units																																																																																																																																																																																																																																																																																																																																																								
Larsen and Toubro Ltd.	CRISIL - AAA	1.10	Small Industries Development Bank	CARE - AAA	1.09	Corporate Debt Market Development Fund		0.24	Bajaj Housing Finance Ltd.	CRISIL - AAA	1.03	Sub Total		0.24	SMFG India Home Finance Company Ltd	CARE - AAA	0.86	Cash, Cash Equivalents and Net Current Assets		4.03	TATA Housing Development Co Ltd.	CARE - AAA	0.52	Grand total		100.00	Vajra 004 Trust	CRISIL - AAA(SO)	0.31	Outstanding exposure in derivative instruments Interest Rate Swap						GIC Housing Finance Ltd.	CRISIL - AAA	0.34	(₹ in Crore)		450.00	L&T Metro Rail (Hyderabad) Ltd	CRISIL - AAA(CE)	0.34	Face Value per Unit: ₹ 10, CD - Certificate of Deposit; CP - Commercial Papers. Data is as of August 31, 2024 unless otherwise specified.						Mahindra Rural Housing Finance Ltd	IND - AA+	0.34	¥ Dedicated Fund Manager for Overseas Investments:						Sikka Port and Terminal Ltd. (erstwhile Reliance Ports and Terminals Ltd.)	CRISIL - AAA	0.34	Mr. Dhruv Muchhal (since June 22, 2023)			Titan Company Ltd.	CRISIL - AAA	0.34	(Total Experience: Over 10 years).			Vajra 006 Trust	ICRA - AAA(SO)	0.34	Please refer Minimum Application Amount, Plans & Options, on Page no. 101 to 103.						TATA Capital Housing Finance Ltd.	CRISIL - AAA	0.31	\$\$For further details, please refer to para 'Exit Load' on page no. 104.						Aditya Birla Fashion and Retail Ltd.	CRISIL - A+	0.31							National Housing Bank	CRISIL - AAA	0.21							Motilal Oswal Finwest Limited	ICRA - AA	0.17							The Tata Power Company Ltd.	CARE - AA+	0.17							Power Grid Corporation of India Ltd.	CRISIL - AAA	0.14							Jennagar Utilities & Power Pvt. Ltd. (erstwhile Reliance Utilities & Power Pvt. Ltd.)	CRISIL - AAA	0.08																																																																																																																																																																																																																		
Small Industries Development Bank	CARE - AAA	1.09	Corporate Debt Market Development Fund		0.24																																																																																																																																																																																																																																																																																																																																																						
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L&T Metro Rail (Hyderabad) Ltd	CRISIL - AAA(CE)	0.34	Face Value per Unit: ₹ 10, CD - Certificate of Deposit; CP - Commercial Papers. Data is as of August 31, 2024 unless otherwise specified.																																																																																																																																																																																																																																																																																																																																																								
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Titan Company Ltd.	CRISIL - AAA	0.34	(Total Experience: Over 10 years).																																																																																																																																																																																																																																																																																																																																																								
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Power Grid Corporation of India Ltd.	CRISIL - AAA	0.14																																																																																																																																																																																																																																																																																																																																																									
Jennagar Utilities & Power Pvt. Ltd. (erstwhile Reliance Utilities & Power Pvt. Ltd.)	CRISIL - AAA	0.08																																																																																																																																																																																																																																																																																																																																																									



SIP PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Since Inception SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹ in Lacs)		7.20	6.00	3.60	1.20
Mkt Value As on August 30, 2024 (₹ in Lacs)		8.62	6.97	3.98	1.25
Returns (%)		5.95	5.93	6.68	7.38
Benchmark Returns (%) #		6.50	6.55	7.37	8.00
Additional Benchmark Returns (%) ##		5.82	5.83	6.70	7.69

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.

PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%) #	Benchmark Returns (%) ##	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##
Aug 31, 23	Last 1 Year	7.24	7.59	7.50	10,724	10,759	10,750
Aug 31, 21	Last 3 Years	5.81	6.25	5.67	11,846	11,993	11,801
Aug 30, 19	Last 5 Years	5.68	5.88	5.54	13,186	13,311	13,099
Sep 25, 18	Since Inception	6.17	6.32	6.03	14,262	14,386	14,158

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Anil Bamboli and Praveen Jain, please refer page 104. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page 109 to 115.

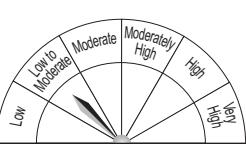
^Past performance may or may not be sustained in future and is not a guarantee of any future returns.
Load is not taken into consideration for computation of performance.

This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments.

HDFC Ultra Short Term Fund

[An open ended ultra-short term debt scheme investing in instruments such that the Macaulay Duration of the portfolio is between 3 months and 6 months (Refer page 2 for definition of Macaulay Duration). A Moderate Interest Rate Risk and Moderate Credit Risk]

CATEGORY OF SCHEME
ULTRA SHORT DURATION FUND

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer
HDFC Ultra Short Term Fund BENCHMARK : CRISIL Ultra Short Duration Debt A-I Index	<ul style="list-style-type: none"> Income over short term Income/capital appreciation through investment in debt securities and money market instruments 	 <p>RISKOMETER Investors understand that their principal will be at low to moderate risk</p>	 <p>RISKOMETER</p>

Potential Risk Class (Maximum risk the Scheme can take)			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)		B-II	
Relatively High (Class III)			

B-II - A Scheme with Moderate Interest Rate Risk and Moderate Credit Risk.

~ Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.
Scheme and Benchmark Riskometer As on August 31, 2024

HDFC Low Duration Fund

[An open ended low duration debt scheme investing in instruments such that the Macaulay Duration of the portfolio is between 6 months and 12 months (Refer page 2 for definition of Macaulay Duration). A Relatively High Interest Rate Risk and Moderate Credit Risk]

CATEGORY OF SCHEME
LOW DURATION FUND

INVESTMENT OBJECTIVE : To generate income / capital appreciation through investment in debt securities and money market instruments. There is no assurance that the investment objective of the Scheme will be achieved.



FUND MANAGER *
Anupam Joshi
(since October 27, 2015)
Total Experience: Over 18 years

Praveen Jain
(since October 6, 2022)
Total Experience: Over 19 years



DATE OF ALLOTMENT / INCEPTION DATE
November 18, 1999



NAV (AS ON AUGUST 30, 2024) **NAV PER UNIT (₹)**

Regular Plan - Growth Option	54.2725
Regular Plan - Daily IDCW	
Reinvestment Option	10.1428
Regular Plan - Weekly IDCW Option	10.0663
Regular Plan - Monthly IDCW Option	10.1463
Direct Plan - Growth Option	58.5732
Direct Plan - Daily IDCW	10.0655
Reinvestment Option	
Direct Plan - Weekly IDCW Option	10.0670
Direct Plan - Monthly IDCW Option	10.1495



ASSETS UNDER MANAGEMENT *
As on August 31, 2024
₹ 17,940.45 Cr.
Average for Month of August 2024
₹ 18,151.19 Cr.



QUANTITATIVE DATA

Residual Maturity *	1.95 years
Macaulay Duration *	0.89 year
Modified Duration *	0.83 year
Annualized Portfolio YTM# *	7.92%

*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



TOTAL EXPENSE RATIO (As on August 31, 2024)
Including Additional Expenses and Goods and Service Tax on Management Fees

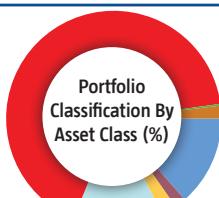
Regular: 1.04% Direct: 0.45%



#BENCHMARK INDEX:
Nifty Low Duration Debt Index A-I
##ADDL. BENCHMARK INDEX:
CRISIL 1 year T-Bill Index



EXIT LOAD\$:
Nil



G-Sec, G-Sec STRIPS, SDL	13.57
Securitized Debt Instruments	1.70
CP	2.28
CD	13.52
Credit Exposure	66.75
Alternative Investment Fund Units	0.27
Cash, Cash Equivalents and Net Current Assets	1.91



Sovereign	13.57
AAA/AA(SO)/A1+/A1+(SO) & Equivalent	72.55
AA+	6.12
AA/A-	5.58
Alternative Investment Fund Units	0.27
Cash, Cash Equivalents and Net Current Assets	1.91

PORTFOLIO

Issuer	Rating	% to NAV	Issuer	Rating	% to NAV			
DEBT & DEBT RELATED								
Government Securities (Central/State)								
Floating Rate GOI 2033	Sovereign	7.18	Mahanagar Telephone Nigam Ltd. (Corporate guarantee from Govt of India)	CRISIL - AAA(CE)	0.28			
GOI 2031	Sovereign	2.84	Nuvoco Vistas Corporation Ltd. (100% subsidiary of Nirma Ltd. & erstwhile Lafarge India Ltd.)	CRISIL - AA	0.28			
GOI 2028	Sovereign	2.80	Jamnagar Utilities & Power Pvt. Ltd. (erstwhile Reliance Utilities & Power Pvt. Ltd.)	CRISIL - AAA	0.27			
6.82% Bihar SDL - ISD 140721 Mat 140728	Sovereign	0.52	TVS Credit Services Ltd	ICRA - AA	0.26			
8.21% Haryana UDAY SDL - Mat 310326	Sovereign	0.14	JM Financial Asset Reconstruction Co. Ltd.	ICRA - AA-	0.24			
7.90% Tamil Nadu SDL UDAY - Mat 220327	Sovereign	0.02	Godrej Industries Ltd.	CRISIL - AA	0.14			
GOI STRIPS - Mat 170627	Sovereign	0.02	Housing and Urban Development Corporation Ltd.	CARE - AAA	0.14			
GOI STRIPS - Mat 171226	Sovereign	0.02	Nomura Capital India Pvt. Ltd.	IND - AAA	0.14			
GOI STRIPS - Mat 171227	Sovereign	0.02	Sub Total		68.45			
7.84% Maharashtra SDL MAT 130726	Sovereign	0.01	Total		82.02			
Sub Total		13.57	Credit Exposure (Non Perpetual)					
National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	9.29	CP					
Small Industries Development Bank	CARE - AAA / CRISIL - AAA	8.70	Panatone Finvest Ltd.	CRISIL - A1+	1.46			
Power Finance Corporation Ltd.	CRISIL - AAA	7.52	SHAREKHAN LIMITED	CARE - A1+	0.82			
REC Limited.	CARE - AAA / CRISIL - AAA / ICRA - AAA	6.25	Sub Total		2.28			
LIC Housing Finance Ltd.	CRISIL - AAA	4.03	CD					
Bharti Telecom Limited	CRISIL - AA+	3.68	Punjab National Bank	ICRA - A1+ / IND - A1+	3.76			
HDB Financial Services Ltd.	CRISIL - AAA	3.14	Indusind Bank Ltd.	CRISIL - A1+	3.55			
Titan Company Ltd.	CRISIL - AAA	2.79	Axis Bank Ltd.	CRISIL - A1+	1.90			
Bajaj Housing Finance Ltd.	CRISIL - AAA	1.82	Union Bank of India	IND - A1+	1.62			
Sansar Trust July 2023 II	CRISIL - AAA(SO)	1.70	Canara Bank	CRISIL - A1+	1.48			
SMFG India Credit Company Ltd	ICRA - AAA	1.39	IDFC First Bank Limited	CRISIL - A1+	0.67			
Indus Towers Limited	CRISIL - AA+	1.39	Bank of India	CRISIL - A1+	0.54			
Mahindra Rural Housing Finance Ltd	CRISIL - AAA	1.31	Sub Total		13.52			
Larsen and Toubro Ltd.	CRISIL - AAA	1.11	Total		15.80			
Arka Fincap Limited	CRISIL - AAA	0.99	Alternative Investment Fund Units					
ONGC Petro additions Ltd. (OPAL) (Put on ONGC Ltd.)	CARE - AAA(CE) / CRISIL - AA	0.85	Corporate Debt Market Development Fund		0.27			
Motilal Oswal Finvest Limited	CRISIL - AA / ICRA - AA	0.84	Sub Total		0.27			
Embassy Office Parks REIT	CRISIL - AAA	0.84	Cash, Cash Equivalents and Net Current Assets		1.91			
National Housing Bank	CRISIL - AAA	0.83	Grand Total		100.00			
TATA Capital Housing Finance Ltd.	CRISIL - AAA	0.82	<i>* Top Ten Holdings, E Sponsor</i>					
TMF Holdings Ltd. (Subsidiary of Tata Motors Ltd.)	CRISIL - AA+	0.66	Outstanding exposure in derivative Instruments Interest Rate Swap (₹ in Crore)					
SMFG India Home Finance Company Ltd	CARE - AAA	0.56	90.00					
JM Financial Credit Solutions Ltd.	ICRA - AA	0.55	Face Value per Unit: ₹ 10, CD - Certificate of Deposit; CP - Commercial Papers. Data is as of August 31, 2024 unless otherwise specified.					
Tata Projects Ltd.	IND - AA	0.47	¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).					
MANGALORE REFINERY AND PETROCHEMICA	CARE - AAA	0.44	§ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 192.16 Crores.					
Sundaram Home Finance Limited	CRISIL - AAA / ICRA - AAA	0.42	Please refer Minimum Application Amount, Plans & Options, on Page no. 101 to 103.					
Axis Finance Ltd.	IND - AAA	0.42	\$\$For further details, please refer to para 'Exit Load' on page no. 104.					
Pipeline Infrastructure Pvt. Ltd.	CRISIL - AAA	0.42						
JM Financial Products Ltd.	ICRA - AA	0.41						
Kalpataru Projects International Ltd	CRISIL - AA	0.41						
Cholamandalam Investment & Finance Co. Ltd.	ICRA - AA+	0.39						
Kotak Mahindra Investments Ltd.	CRISIL - AAA	0.39						
John Deere Financial India Pvt. Ltd.	CRISIL - AAA	0.36						
Tata Capital Ltd.	CRISIL - AAA	0.33						
HDFC Bank Ltd.	CRISIL - AAA	0.31						
Kotak Mahindra Prime Ltd.	CRISIL - AAA	0.31						
Export - Import Bank of India	CRISIL - AAA	0.28						
JM FINANCIAL HOME LOANS LIMITED	CRISIL - AA	0.28						



SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹ in Lacs)	29.80	18.00	12.00	6.00	3.60	1.20
Mkt Value As on August 30, 2024 (₹ in Lacs)	77.25	30.93	16.68	6.99	3.98	1.25
Returns (%) #	6.96	6.86	6.41	6.07	6.67	7.43
Benchmark Returns (%) #	N.A.	7.31	6.77	6.54	7.30	7.97
Additional Benchmark Returns (%) ##	6.17	6.33	6.03	5.83	6.70	7.69

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.

HDFC Low Duration Fund

[An open ended low duration debt scheme investing in instruments such that the Macaulay Duration of the portfolio is between 6 months and 12 months (Refer page 2 for definition of Macaulay Duration). A Relatively High Interest Rate Risk and Moderate Credit Risk]

CATEGORY OF SCHEME
LOW DURATION FUND



PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme	Benchmark	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
		Returns (%)	Returns (%) #		Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##
Aug 31, 23	Last 1 Year	7.15	7.41	7.50	10,715	10,741	10,750
Aug 31, 21	Last 3 Years	5.69	5.83	5.67	11,808	11,854	11,801
Aug 30, 19	Last 5 Years	6.03	5.72	5.54	13,408	13,211	13,099
Aug 28, 14	Last 10 Years	6.78	6.86	6.42	19,292	19,427	18,654
Nov 18, 99	Since Inception	7.06	NA	6.33	54,273	NA	45,773

Returns greater than 1 year period are compounded annualized (CAGR). N.A. Not Available. For performance of other schemes managed by Anupam Joshi and Praveen Jain, please refer page 104. 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. For Performance of Direct Plan, refer page 109 to 115.

^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.

This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments.

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer
HDFC Low Duration Fund BENCHMARK : Nifty Low Duration Debt Index A-I	<ul style="list-style-type: none"> Income over short term. To generate income / capital appreciation through investment in debt securities and money market instruments 	<p>RISKOMETER</p> <p>Investors understand that their principal will be at low to moderate risk</p>	<p>RISKOMETER</p>

Potential Risk Class (Maximum risk the Scheme can take)			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)		B-III	

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

~ Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.
Scheme and Benchmark Riskometer As on August 31, 2024

HDFC Money Market Fund

(An open ended debt scheme investing in money market instruments.
A Relatively Low Interest Rate Risk and Moderate Credit Risk)

CATEGORY OF SCHEME
MONEY MARKET FUND

INVESTMENT OBJECTIVE : To generate income / capital appreciation by investing in money market instruments. There is no assurance that the investment objective of the Scheme will be achieved.



FUND MANAGER *

Praveen Jain

(w.e.f. August 31, 2024)

Total Experience: Over 19 years



DATE OF ALLOTMENT / INCEPTION DATE

November 18, 1999



NAV (AS ON AUGUST 30, 2024)

NAV PER UNIT (₹)

Regular Plan - Growth Option	5366.1476
Regular Plan - Daily IDCW	
Reinvestment Option	1063.6400
Regular Plan - Weekly IDCW Option	1063.1035
Direct Plan - Growth Option	5464.4471
Direct Plan - Daily IDCW	
Reinvestment Option	1063.6400
Direct Plan - Weekly IDCW Option	1063.1219



ASSETS UNDER MANAGEMENT *

As on August 31, 2024

₹ 28,725.36 Cr.

Average for Month of August 2024

₹ 28,492.19 Cr.



QUANTITATIVE DATA

Residual Maturity *	167 days
Macaulay Duration *	166 days
Modified Duration *	155 days
Annualized Portfolio YTM* *	7.52%

*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.



TOTAL EXPENSE RATIO (As on August 31, 2024)

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 0.39% Direct: 0.23%



#BENCHMARK INDEX:

CRISIL Money Market A-1 Index

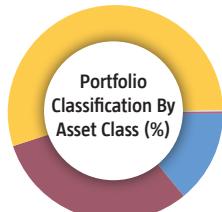
##ADDL. BENCHMARK INDEX:

CRISIL 1 year T-Bill Index



EXIT LOAD\$:

Nil



■ G-Sec, SDL, T-Bills	14.11
■ CP	31.03
■ CD	54.82
■ Alternative Investment Fund Units	0.21
■ Cash, Cash Equivalents and Net Current Assets	-0.17



■ Sovereign	14.11
■ AAA/AA(SO)/A1+/A1+(SO) & Equivalent	85.85
■ Alternative Investment Fund Units	0.21
■ Cash, Cash Equivalents and Net Current Assets	-0.17

PORTFOLIO

Issuer	Rating	% to NAV	Issuer	Rating	% to NAV			
DEBT & DEBT RELATED								
Government Securities (Central/State)								
8.10% Uttar Pradesh SDL Mat 280125	Sovereign	0.84	Infina Finance Pvt. Ltd.	CARE - A1+ / CRISIL - A1+	0.76			
8.09% Andhra Pradesh SDL MAT 280125	Sovereign	0.75	Hinduja Leyland Finance Ltd.	CRISIL - A1+	0.75			
7.38% Madhya Pradesh SDL Mat 150325	Sovereign	0.70	Aditya Birla Finance Ltd.	ICRA - A1+	0.67			
8.06% Andhra Pradesh SDL - Mat 250225	Sovereign	0.53	L&T Finance Ltd.	CRISIL - A1+	0.67			
5.95% Tamil Nadu SDL - Mat 130525	Sovereign	0.40	Toyota Financial Services India Ltd.	CRISIL - A1+	0.52			
5.80% Maharashtra SDL MAT 020225	Sovereign	0.35	TATA Capital Housing Finance Ltd.	CRISIL - A1+	0.51			
6.18 GOI 2024	Sovereign	0.35	AXIS Securities Limited	CRISIL - A1+	0.34			
8.14% Gujarat SDL MAT 140125	Sovereign	0.28	Bahadur Chand Investments Pvt. Ltd.	CARE - A1+	0.34			
7.26% Karnataka SDL Mat 040125	Sovereign	0.21	Barclays Invest & Loans (India) Ltd.	CRISIL - A1+	0.34			
8.05% Karnataka SDL Mat 250225	Sovereign	0.12	Muthoot Finance Ltd.	CRISIL - A1+	0.33			
6.69% Madhya Pradesh MAT 170325	Sovereign	0.10	Motilal Oswal Finvest Limited	CRISIL - A1+	0.25			
8.05% Haryana SDL Mat 250225	Sovereign	0.09	Bajaj Housing Finance Ltd.	CRISIL - A1+	0.17			
8.05% Gujarat SDL - Mat 250225	Sovereign	0.04	HSBC InvestDirect Financial Services (India) Ltd.	CRISIL - A1+	0.17			
8.07% Tamil Nadu SDL Mat 280125	Sovereign	0.03	Tata Projects Ltd.	CRISIL - A1+	0.17			
8.24% Maharashtra SDL Mat 241224	Sovereign	0.03	Arka Fincap Limited	CRISIL - A1+	0.16			
8.07% Tamil Nadu SDL MAT 110225	Sovereign	0.02	Sub Total		31.03			
8.08% Tamil Nadu SDL Mat 280125	Sovereign	0.02	CD					
8.13% Maharashtra SDL MAT 140125	Sovereign	0.02	Punjab National Bank	CARE - A1+ / CRISIL - A1+ / ICRA - A1+ / IND - A1+	7.22			
Sub Total		4.88	Union Bank of India	CRISIL - A1+ / IND - A1+	5.84			
T-Bills								
364 Days TBILL ISD 140324 Mat 130325	Sovereign	1.85	Axis Bank Ltd.	CRISIL - A1+ / IND - A1+	5.75			
182 Days TBILL Mat 141124	Sovereign	1.03	Canara Bank	CRISIL - A1+ / IND - A1+	5.22			
182 Day TBILL Mat 191224	Sovereign	0.94	National Bank for Agri & Rural Dev.	CRISIL - A1+ / ICRA - A1+ / IND - A1+	5.12			
364 Days TBILL Mat 300125	Sovereign	0.83	Bank of Baroda	CRISIL - A1+ / IND - A1+	4.63			
182 Days TBILL MAT 261224	Sovereign	0.68	The Federal Bank Ltd.	CRISIL - A1+ / IND - A1+	4.55			
364 Days TBILL Mat 130225	Sovereign	0.64	Small Industries Development Bank	CARE - A1+ / IND - A1+	3.92			
182 Days TBILL MAT 221124	Sovereign	0.39	IndusInd Bank Ltd.	CRISIL - A1+ / ICRA - A1+ / IND - A1+	3.52			
182 Days TBILL Mat 051224	Sovereign	0.34	Kotak Mahindra Bank Limited	CRISIL - A1+ / IND - A1+	2.27			
182 Days TBILL MAT 071124	Sovereign	0.34	IDFC First Bank Limited	CRISIL - A1+ / IND - A1+	1.34			
182 Days TBILL MAT 121224	Sovereign	0.34	Bank of India	CRISIL - A1+ / IND - A1+	1.18			
182 Days TBILL MAT 200225	Sovereign	0.34	Punjab & Sind Bank	CRISIL - A1+ / IND - A1+	1.17			
182 Days TBILL MAT 300125	Sovereign	0.34	Au Small Finance Bank Ltd.	CRISIL - A1+ / IND - A1+	1.01			
364 Days TBILL MAT 060325	Sovereign	0.34	Indian Bank	CRISIL - A1+ / IND - A1+	0.84			
364 Days TBILL Mat 160125	Sovereign	0.34	ICICI Bank Ltd.	ICRA - A1+ / IND - A1+	0.82			
182 Day TBILL ISD 290824 Mat 270225	Sovereign	0.17	DBS Bank Ltd - Debt	CRISIL - A1+ / IND - A1+	0.42			
364 DAYS T-BILL MAT 051224	Sovereign	0.14	Sub Total		54.82			
364 Days TBILL MAT 071124	Sovereign	0.09	Total					
364 Days TBILL MAT 121224	Sovereign	0.09	Alternative Investment Fund Units					
Sub Total		9.23	Corporate Debt Market Development Fund	0.21				
Total		14.11	Sub Total		0.21			
MONEY MARKET INSTRUMENTS								
CP								
LIC Housing Finance Ltd.	CRISIL - A1+	3.62	Cash, Cash Equivalents and Net Current Assets	-0.17				
Panatone Finwest Ltd.	CRISIL - A1+	2.87	Grand Total		100.00			
Standard Chartered Capital Limited	CRISIL - A1+	2.36	Top Ten Holdings					
Small Industries Development Bank	CARE - A1+	1.93	Face Value per Unit: ₹ 1,000, CD - Certificate of Deposit; CP - Commercial Papers. Data is as of August 31, 2024 unless otherwise specified.					
Cholamandalam Investment & Finance Co. Ltd.	CRISIL - A1+	1.81	¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).					
ICICI Securities Ltd	CRISIL - A1+	1.78	§ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 2104.54 Crore.					
Hero Fincorp Ltd.	CRISIL - A1+	1.60	Please refer Minimum Application Amount, Plans & Options, on Page no. 101 to 103.					
ONGC Petro additions Ltd. (OPAL) (Put on ONGC Ltd.)	CRISIL - A1+	1.34	\$\$ For further details, please refer to para 'Exit Load' on page no. 104.					
Birla Group Holdings Pvt. Ltd.	CRISIL - A1+	1.18						
Tata Teleservices Ltd.	CRISIL - A1+	1.18						
Sundaram Home Finance Limited	CRISIL - A1+	0.98						
Julius Baer Capital (India) Pvt. Ltd.	CRISIL - A1+	0.85						
Aarti Industries Ltd.	CRISIL - A1+	0.85						
Embassy Office Parks REIT	CRISIL - A1+	0.85						
Export - Import Bank of India	CRISIL - A1+	0.85						
Motilal Oswal Financial Services Ltd.	ICRA - A1+	0.83						

HDFC Money Market Fund

(An open ended debt scheme investing in money market instruments.
A Relatively Low Interest Rate Risk and Moderate Credit Risk)

CATEGORY OF SCHEME
MONEY MARKET FUND



SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹ in Lacs)	29.80	18.00	12.00	6.00	3.60	1.20
Mkt Value As on August 30, 2024 (₹ in Lacs) \$\$	78.90	31.23	16.70	7.01	4.00	1.25
Returns (%) \$\$	7.10	6.98	6.44	6.18	6.95	7.60
Benchmark Returns (%) #	N.A.	6.85	6.22	6.16	7.12	7.83
Additional Benchmark Returns (%) ##	6.17	6.33	6.03	5.83	6.70	7.69

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.



PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%) \$\$	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
		Scheme (\$₹) \$\$	Benchmark (₹) #		Additional Benchmark (₹) ##		
Aug 31, 23	Last 1 Year	7.48	7.48	7.50	10,748	10,748	10,750
Aug 31, 21	Last 3 Years	6.10	6.21	5.67	11,944	11,982	11,801
Aug 30, 19	Last 5 Years	5.92	5.67	5.54	13,335	13,178	13,099
Aug 28, 14	Last 10 Years	6.80	6.70	6.42	19,333	19,150	18,654
Nov 18, 99	Since Inception	7.02	7.11	6.33	53,846	54,911	45,773

Returns greater than 1 year period are compounded annualized (CAGR). N.A. Not Available. \$\$ 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). For performance of other schemes managed by Praveen Jain, please refer page 104. 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. For Performance of Direct Plan, refer page 109 to 115.

*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.

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer
HDFC Money Market Fund BENCHMARK : CRISIL Money Market A-I Index	<ul style="list-style-type: none"> Income over short term To generate income / capital appreciation by investing in money market instruments 	<p>RISKOMETER Investors understand that their principal will be at low to moderate risk</p>	<p>RISKOMETER</p>

Potential Risk Class (Maximum risk the Scheme can take)			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)		B-I	
Moderate (Class II)			
Relatively High (Class III)			

B-I - A Scheme with Relatively Low Interest Rate Risk and Moderate Credit Risk.

~ Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.
Scheme and Benchmark Riskometer As on August 31, 2024v

HDFC Short Term Debt Fund

[An open ended short term debt scheme investing in instruments such that the Macaulay Duration of the portfolio is between 1 year and 3 years (Refer page 2 for definition of Macaulay Duration). A Relatively High Interest Rate Risk and Moderate Credit Risk]

CATEGORY OF SCHEME
SHORT DURATION FUND

INVESTMENT OBJECTIVE : To generate income / capital appreciation through investments in Debt and Money Market Instruments. There is no assurance that the investment objective of the Scheme will be achieved.



FUND MANAGER *

Anil Bamboli

(since June 25, 2010)

Total Experience: Over 30 years



DATE OF ALLOTMENT / INCEPTION DATE

June 25, 2010



NAV (AS ON AUGUST 30, 2024) NAV PER UNIT (₹)

Regular Plan - Growth Option 29.8751

Regular Plan - Fortnightly IDCW Option 10.2075

Regular Plan - Normal IDCW Option 17.7530

Direct Plan - Growth Option 30.7467

Direct Plan - Fortnightly IDCW Option 10.3142

Direct Plan - Normal IDCW Option 18.2173



ASSETS UNDER MANAGEMENT *

As on August 31, 2024

₹ 14,105.19 Cr.

Average for Month of August 2024

₹ 13,951.77 Cr.



QUANTITATIVE DATA

Residual Maturity * 4.12 years

Macaulay Duration * 2.94 years

Modified Duration * 2.78 years

Annualized Portfolio YTM# * 7.69%

*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.



TOTAL EXPENSE RATIO (As on August 31, 2024)

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 0.71%

Direct: 0.40%



#BENCHMARK INDEX:

CRISIL Short Duration Debt A-II Index

##ADDL. BENCHMARK INDEX:

CRISIL 10 year Gilt Index



EXIT LOAD\$:

Nil



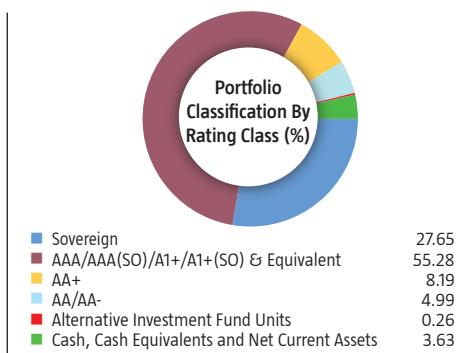
PORTFOLIO

Issuer	Rating	% to NAV	Issuer	Rating	% to NAV			
DEBT & DEBT RELATED								
Government Securities (Central/State)								
• 7.18 GOI 2033	Sovereign	7.76	Sikka Port and Terminal Ltd. (erstwhile Reliance Ports and Terminals Ltd.)	CRISIL - AAA	0.88			
• GOI 2028	Sovereign	3.67	TMF Holdings Ltd. (Subsidiary of Tata Motors Ltd.)	CRISIL - AA+	0.84			
7.26 GOI 2032	Sovereign	2.50	Tata Projects Ltd.	IND - AA	0.71			
7.1 GOI 2034	Sovereign	1.98	Tata Steel Ltd.	CARE - AA+	0.71			
7.17 GOI 2030	Sovereign	1.37	JM Financial Asset Reconstruction Co. Ltd.	ICRA - AA-	0.53			
5.77 GOI 2030	Sovereign	1.31	Motilal Oswal Finvest Limited	ICRA - AA	0.53			
71 GOI 2029	Sovereign	1.29	Sansar Trust July 2023 II	CRISIL - AAA(SO)	0.51			
5.79 GOI 2030	Sovereign	1.15	Tata Capital Ltd.	CRISIL - AAA	0.46			
GOI 2031	Sovereign	1.08	John Deere Financial India Pvt. Ltd.	CRISIL - AAA	0.42			
7.06 GOI 2028	Sovereign	0.93	Nomura Capital India Pvt. Ltd.	IND - AAA	0.39			
GOI 2034	Sovereign	0.90	Reliance Industries Ltd.	CRISIL - AAA	0.37			
Floating Rate GOI 2033	Sovereign	0.73	Arka Fincap Limited	CRISIL - AA	0.35			
7.64% Gujarat SDL ISD 170124	Sovereign	0.58	Housing and Urban Development Corporation Ltd.	CARE - AAA	0.35			
MAT 170133	Sovereign	0.54	First Business Receivables Trust (PTC banked by receivables from Reliance Corporate IT Park Limited)	CRISIL - AAA(SO)	0.29			
7.65% Chhattisgarh SDL Mat 310133	Sovereign	0.54	The Tata Power Company Ltd.	CARE - AA+	0.15			
7.64% Gujarat SDL ISD 170124 Mat 170134	Sovereign	0.40	Sub Total	67.78				
7.63% Gujarat SDL ISD 240124 Mat 240133	Sovereign	0.33	Total	95.43				
7.63% Gujarat SDL - Mat 120427	Sovereign	0.26	MONEY MARKET INSTRUMENTS					
7.63% Gujarat SDL ISD 240124 Mat 240134	Sovereign	0.25	CD					
7.5% Gujarat SDL - Mat 150227	Sovereign	0.18	Union Bank of India	CRISIL - A1+	0.68			
7.18 GOI 2037	Sovereign	0.15	Sub Total	0.68				
5.85 GOI 2030	Sovereign	0.07	Alternative Investment Fund Units					
7.23 GOI 2039	Sovereign	0.07	Corporate Debt Market Development Fund		0.26			
7.67% Uttar Pradesh SDL ISD 271223 Mat 271233	Sovereign	0.07	Sub Total	0.26				
7.15% Maharashtra SDL - Mat 131026	Sovereign	0.06	Cash,Cash Equivalents and Net Current Assets		3.63			
GOI STRIPS - Mat 060325	Sovereign	0.02	Grand Total	100.00				
Sub Total		27.65	• Top Ten Holdings, E Sponsor					
Credit Exposure (Non Perpetual)								
• National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	8.35	Outstanding exposure in derivative instruments Interest Rate Swap (₹ in Crore)					
• Small Industries Development Bank	CARE - AAA / CRISIL - AAA	7.42	670.00					
• REC Limited.	CARE - AAA / CRISIL - AAA	4.85	\$For further details, please refer to para 'Exit Load' on page no. 104.					
• Bajaj Housing Finance Ltd.	CRISIL - AAA	3.73	Face Value per Unit: ₹ 10, CD - Certificate of Deposit; CP - Commercial Papers. Data is as of August 31, 2024 unless otherwise specified.					
• HDFC Bank Ltd.£	CRISIL - AAA	3.57						
• LIC Housing Finance Ltd.	CRISIL - AAA	3.57						
• Power Finance Corporation Ltd.	CRISIL - AAA	2.93						
• Pipeline Infrastructure Pvt. Ltd. Mahanagar Telephone Nigam Ltd. (Corporate guarantee from Govt of India)	CRISIL - AAA	2.68	¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).					
Indian Railways Finance Corp. Ltd.	CRISIL - AAA	2.65						
Cholamandalam Investment & Finance Co. Ltd.	ICRA - AA+	2.13	9 Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 474.04 Crore.					
Bharti Telecom Limited	CRISIL - AA+	1.81	Please refer Minimum Application Amount, Plans & Options, on Page no. 101 to 103.					
HDB Financial Services Ltd.	CRISIL - AAA	1.59						
TVS Credit Services Ltd	ICRA - AA	1.45						
Kotak Mahindra Investments Ltd.	CRISIL - AAA	1.43						
Indus Towers Limited	CRISIL - AA+	1.42						
ONGC Petro additions Ltd. (OPAL) (Put on ONGC Ltd.)	CRISIL - AA	1.42						
TATA Capital Housing Finance Ltd.	CRISIL - AAA	1.35						
Mahindra Rural Housing Finance Ltd	CRISIL - AAA	1.31						
Muthoot Finance Ltd.	CRISIL - AA+	1.13						
Jamnagar Utilities & Power Pvt. Ltd. (erstwhile Reliance Utilities & Power Pvt. Ltd.)	CRISIL - AAA	1.06						
SMFG India Credit Company Ltd	CARE - AAA / CRISIL - AAA	1.06						
State Bank of India	CRISIL - AAA	0.94						

....Contd on next page

HDFC Short Term Debt Fund

[An open ended short term debt scheme investing in instruments such that the Macaulay Duration of the portfolio is between 1 year and 3 years (Refer page 2 for definition of Macaulay Duration). A Relatively High Interest Rate Risk and Moderate Credit Risk]



SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹ in Lacs)	17.00	12.00	6.00	3.60	1.20
Mkt Value As on August 30, 2024 (₹ in Lacs)	29.91	17.28	7.05	3.99	1.25
Returns (%)	7.58	7.08	6.41	6.88	8.35
Benchmark Returns (%) #	7.60	7.19	6.70	7.12	8.12
Additional Benchmark Returns (%) ##	6.45	6.13	5.56	7.15	9.71

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.

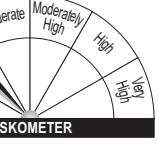
PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##
Aug 31, 23	Last 1 Year	7.91	7.68	8.82	10,791	10,768	10,882
Aug 31, 21	Last 3 Years	5.79	5.64	5.05	11,840	11,788	11,592
Aug 30, 19	Last 5 Years	6.79	6.37	5.28	13,893	13,620	12,939
Aug 28, 14	Last 10 Years	7.59	7.40	7.11	20,809	20,445	19,899
Jun 25, 10	Since Inception	8.02	7.62	6.42	29,875	28,338	24,196

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Anil Bamboli, please refer page 104. 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. For Performance of Direct Plan, refer page 109 to 115.

[^]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.

This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments.

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer
HDFC Short Term Debt Fund BENCHMARK : CRISIL Short Duration Debt A-II Index	<ul style="list-style-type: none"> Income over short term. To generate income / capital appreciation through investments in Debt and Money Market Instruments 	 <small>Investors understand that their principal will be at moderate risk</small>	 <small>RISKOMETER</small>

Potential Risk Class (Maximum risk the Scheme can take)			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)		B-III	
B-III - A Scheme with Relatively High Interest Rate Risk and Moderate Credit Risk.			

[~] Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.
Scheme and Benchmark Riskometer As on August 31, 2024

HDFC Medium Term Debt Fund

[An open ended medium term debt scheme investing in instruments such that the Macaulay Duration of the portfolio is between 3 years and 4 years (Refer page 2 for definition of Macaulay Duration). A Relatively High Interest Rate Risk and Relatively High Credit Risk]

CATEGORY OF SCHEME
MEDIUM DURATION FUND

INVESTMENT OBJECTIVE : To generate income / capital appreciation through investments in Debt and Money Market Instruments. There is no assurance that the investment objective of the Scheme will be achieved.

FUND MANAGER *		PORTFOLIO							
Issuer	Rating	% to NAV	Issuer	Rating	% to NAV				
DEBT & DEBT RELATED									
Government Securities (Central/State)									
• 7.18 GOI 2037	Sovereign	7.51	NTPC Limited	CRISIL - AAA	1.19				
• 6.54 GOI 2032	Sovereign	3.60	The Tata Power Company Ltd.	CARE - AA+	0.97				
• 7.26 GOI 2033	Sovereign	3.12	VAJRA 009 TRUST	ICRA - AA(SO)	0.97				
• 7.23 GOI 2039	Sovereign	2.76	LIC Housing Finance Ltd.	CRISIL - AAA	0.76				
6.1 GOI 2031	Sovereign	2.34	Arka Fincap Limited	CRISIL - AA	0.61				
7.18 GOI 2033	Sovereign	1.87	Grasim Industries Ltd.	CRISIL - AAA	0.61				
7.3 GOI 2053	Sovereign	1.52	Motilal Oswal Finvest Limited	ICRA - AA	0.61				
7.26 GOI 2032	Sovereign	1.50	Muthoot Finance Ltd.	ICRA - AA+	0.61				
GOI 2034	Sovereign	1.24	Small Industries Development Bank	CRISIL - AAA	0.61				
7.17 GOI 2030	Sovereign	0.87	SMFG India Home Finance Company Ltd	CARE - AAA	0.61				
7.41 GOI 2036	Sovereign	0.64	JM Financial Asset Reconstruction Co. Ltd.	ICRA - AA-	0.60				
7.54 GOI 2036	Sovereign	0.64	Queen 03 2023	CRISIL - AA+(SO)	0.33				
7.67% Chhattisgarh SDL ISD 240124 Mat 240131	Sovereign	0.63	Bharti Telecom Limited	CRISIL - AA+	0.25				
Floating Rate GOI 2033	Sovereign	0.63	Tata Motors Ltd.	CRISIL - AA+	0.24				
7.46% Uttar Pradesh ISD 220324 Mat 220339	Sovereign	0.62	Sub Total		58.45				
6.68 GOI 2031	Sovereign	0.60	Credit Exposure (Perpetual Bonds)						
7.25 GOI 2063	Sovereign	0.38	TMF Holdings Ltd. (Subsidiary of Tata Motors Ltd.) (Perpetual)	CRISIL - NA	1.20				
7.1 GOI 2034	Sovereign	0.25	TMF Holdings Ltd. (Subsidiary of Tata Motors Ltd.) (Perpetual)	CRISIL - AA+	2.39				
7.66% RAJASTHAN SDL ISD 240124 Mat 240131	Sovereign	0.25	Sub Total		3.59				
6.95 GOI 2061	Sovereign	0.24	Total		93.64				
7.45% Maharashtra ISD 220324 Mat 220339	Sovereign	0.14	UNITS ISSUED BY REIT & INVIT						
7.32 GOI 2030	Sovereign	0.13	Units issued by InvIT						
7.60% Tamil Nadu SDL Mat 310131 Sovereign	Sovereign	0.12	Bharat Highways InvIT	Construction	0.63				
Sub Total		31.60	Sub Total		0.63				
Credit Exposure (Non Perpetual)									
• Kalpataru Projects International Ltd.	CARE - AA / CRISIL - AA / IND - AA	4.74	Units issued by ReIT						
• Tata Steel Ltd.	CARE - AA+	3.57	Embassy Office Parks REIT	Realty	0.96				
• Pipeline Infrastructure Pvt. Ltd.	CRISIL - AAA	3.20	Sub Total		0.96				
• Indian Railways Finance Corp. Ltd.	CRISIL - AAA	2.78	Total		1.59				
• National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	2.44	Alternative Investment Fund Units						
• SBFC Finance Ltd	IND - AA-	2.43	Corporate Debt Market Development Fund		0.26				
Power Finance Corporation Ltd.	CRISIL - AAA	2.40	Sub Total		0.26				
TVS Credit Services Ltd	CRISIL - AA	2.10	Cash,Cash Equivalents and Net Current Assets						
Sikka Port and Terminal Ltd. (erstwhile Reliance Ports and Terminals Ltd.)	CRISIL - AAA	1.95	Cash,Cash Equivalents and Net Current Assets		4.51				
India Grid Trust	CRISIL - AAA / ICRA - AAA	1.92	Grand Total		100.00				
Avanse Financial Service Ltd.	CARE - AA-	1.84	* Top Ten Holdings, E Sponsor						
Bajaj Housing Finance Ltd.	CRISIL - AAA	1.84	Face Value per Unit: ₹ 10 unless otherwise specified. Data is as of August 31, 2024 unless otherwise specified.						
Mahindra Rural Housing Finance Ltd	CRISIL - AAA	1.83	¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).						
JM FINANCIAL HOME LOANS LIMITED	CRISIL - AA	1.82	\$ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 187.93 Crore.						
HDFC Bank Ltd.	CRISIL - AAA	1.23	Please refer Minimum Application Amount, Plans & Options, on Page no. 101 to 103.						
ONGC Petro additions Ltd. (OPAL) (Put on ONGC Ltd.)	CRISIL - AA	1.23	\$\$ For further details, please refer to para 'Exit Load' on page no. 104.						
TATA POWER RENEWABLE ENERGY LTD.	CARE - AA+	1.23							
Cholamandalam Investment & Finance Co. Ltd.	ICRA - AA+	1.22							
Godrej Industries Ltd.	CRISIL - AA	1.22							
Indian Oil Corporation Ltd.	CRISIL - AAA	1.22							
Infopark Properties Limited	CARE - AA-	1.22							
Nuvoco Vistas Corporation Ltd. (100% subsidiary of Nirma Ltd. & erstwhile Lafarge India Ltd.)	CRISIL - AA	1.22							
Tata Projects Ltd.	IND - AA	1.22							
JM Financial Products Ltd.	ICRA - AA	1.21							
TMF Holdings Ltd. (Subsidiary of Tata Motors Ltd.)	CRISIL - AA+	1.21							
Jamnagar Utilities & Power Pvt. Ltd. (erstwhile Reliance Utilities & Power Pvt. Ltd.)	CRISIL - AAA	1.19							
Portfolio Classification By Asset Class (%)			Portfolio Classification By Rating Class (%)						
■ Units issued by InvIT	0.63	■ Sovereign	31.60	■ Sovereign	31.60	■ Sovereign	31.60	■ Sovereign	31.60
■ Units issued by ReIT	0.96	■ Units issued by InvIT	0.63	■ Units issued by ReIT	0.96	■ Units issued by InvIT	0.63	■ Units issued by ReIT	0.96
■ G-Sec, SDL	31.60	■ Units issued by ReIT	0.96	■ Units issued by ReIT	0.96	■ Units issued by ReIT	0.96	■ Units issued by ReIT	0.96
■ Securitized Debt Instruments	1.30	■ AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	25.78	■ AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	25.78	■ AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	25.78	■ AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	25.78
■ Credit Exposure	60.74	■ AA+	12.02	■ AA+	12.02	■ AA+	12.02	■ AA+	12.02
■ Alternative Investment Fund Units	0.26	■ AA/AA-	23.04	■ AA/AA-	23.04	■ AA/AA-	23.04	■ AA/AA-	23.04
■ A+ & Below	1.20	■ Cash, Cash Equivalents and Net Current Assets	4.51	■ Cash, Cash Equivalents and Net Current Assets	4.51	■ Cash, Cash Equivalents and Net Current Assets	4.51	■ Cash, Cash Equivalents and Net Current Assets	4.51

HDFC Medium Term Debt Fund

[An open ended medium term debt scheme investing in instruments such that the Macaulay Duration of the portfolio is between 3 years and 4 years (Refer page 2 for definition of Macaulay Duration). A Relatively High Interest Rate Risk and Relatively High Credit Risk]

CATEGORY OF SCHEME
MEDIUM DURATION FUND



SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹ in Lacs)	27.10	18.00	12.00	6.00	3.60	1.20
Mkt Value As on August 30, 2024 (₹ in Lacs)	69.94	32.16	17.04	7.04	3.99	1.25
Returns (%)	7.65	7.33	6.82	6.35	6.78	8.48
Benchmark Returns (%) #	8.31	8.32	8.00	7.87	7.92	7.98
Additional Benchmark Returns (%) ##	6.32	6.48	6.20	5.78	7.55	10.34

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.



PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme	Benchmark	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
		Returns (%)	Returns (%) #		Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##
Aug 31, 23	Last 1 Year	7.64	8.06	8.82	10,764	10,806	10,882
Aug 31, 21	Last 3 Years	5.52	5.17	5.05	11,750	11,634	11,592
Aug 30, 19	Last 5 Years	6.56	6.87	5.28	13,743	13,949	12,939
Aug 28, 14	Last 10 Years	7.36	7.82	7.11	20,362	21,248	19,899
Feb 06, 02	Since Inception	7.64	7.77	6.51	52,660	54,145	41,515

Returns greater than 1 year period are compounded annualized (CAGR). N.A. Not Available. For performance of other schemes managed by Shobhit Mehrotra, please refer page 104. 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. For Performance of Direct Plan, refer page 109 to 115.

^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.

This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments.

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer
HDFC Medium Term Debt Fund BENCHMARK : Nifty Medium Duration Debt Index A-III	<ul style="list-style-type: none"> Income over medium term To generate income / capital appreciation through investments in Debt and Money Market Instruments 	 RISKOMETER <small>Investors understand that their principal will be at moderately high risk</small>	 RISKOMETER

Potential Risk Class (Maximum risk the Scheme can take)			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)			C-III

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

~ Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.
Scheme and Benchmark Riskometer As on August 31, 2024

HDFC Income Fund

[An open ended medium term debt scheme investing in instruments such that the Macaulay Duration of the Portfolio is between 4 years and 7 years (Refer page 2 for definition of Macaulay Duration). A Relatively High Interest Rate Risk and Moderate Credit Risk]

CATEGORY OF SCHEME
MEDIUM TO LONG DURATION FUND

INVESTMENT OBJECTIVE : To generate income / capital appreciation through investments in debt and money market instruments. There is no assurance that the investment objective of the Scheme will be achieved.

FUND MANAGER ^		PORTFOLIO																																																								
 Fund Manager Shobhit Mehrotra (since September 11, 2007) Total Experience: Over 31 years																																																										
 DATE OF ALLOTMENT / INCEPTION DATE September 11, 2000																																																										
 NAV AS ON AUGUST 30, 2024 NAV PER UNIT (₹) Regular Plan - Growth Option 54.6424 Regular Plan - Quarterly IDCW Option 11.3735 Regular Plan - Normal IDCW Option 17.2321 Direct Plan - Growth Option 60.1460 Direct Plan - Quarterly IDCW Option 12.7167 Direct Plan - Normal IDCW Option 19.0208																																																										
 ASSETS UNDER MANAGEMENT ^ As on August 31, 2024 ₹ 843.29 Cr. Average for Month of August 2024 ₹ 844.01 Cr.																																																										
 QUANTITATIVE DATA Residual Maturity * 11.42 years Macaulay Duration * 6.97 years Modified Duration * 6.72 years Annualized Portfolio YTM# * 7.15% *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																																																										
 TOTAL EXPENSE RATIO (As on August 31, 2024) Including Additional Expenses and Goods and Service Tax on Management Fees Regular: 1.39% Direct: 0.80%																																																										
 #BENCHMARK INDEX: CRISIL Medium To Long Duration Debt A-Ill Index ##ADDL. BENCHMARK INDEX: CRISIL 10 year Gilt Index																																																										
 EXIT LOAD\$: Nil																																																										
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....Contd on next page

HDFC Income Fund

[An open ended medium term debt scheme investing in instruments such that the Macaulay Duration of the Portfolio is between 4 years and 7 years (Refer page 2 for definition of Macaulay Duration). A Relatively High Interest Rate Risk and Moderate Credit Risk]

CATEGORY OF SCHEME

MEDIUM TO LONG DURATION FUND

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer
HDFC Income Fund BENCHMARK : CRISIL Medium To Long Duration Debt A-III Index	<ul style="list-style-type: none"> Income over medium to long term To generate income / capital appreciation through investments in debt and money market instruments 	 <p>RISKOMETER Investors understand that their principal will be at moderate risk</p>	 <p>RISKOMETER</p>

Potential Risk Class (Maximum risk the Scheme can take)			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)			
B-III - A Scheme with Relatively High Interest Rate Risk and Moderate Credit Risk.			

~ Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.
Scheme and Benchmark Riskometer As on August 31, 2024

HDFC Long Duration Debt Fund

[An open ended debt scheme investing in instruments such that the Macaulay Duration of the portfolio is greater than 7 years, A Relatively High Interest Rate Risk and Relatively Low Credit Risk]

CATEGORY OF SCHEME
LONG DURATION FUND

INVESTMENT OBJECTIVE : To generate income / capital appreciation through investments in debt and money market instruments. There is no assurance that the investment objective of the Scheme will be achieved.



FUND MANAGER ^

Shobhit Mehrotra
(since January 20, 2023)
Total Experience: Over 31 years



DATE OF ALLOTMENT / INCEPTION DATE
January 20, 2023



NAV (AS ON AUGUST 30, 2024) NAV PER UNIT (₹)
Regular Plan - Growth Option 11.6252
Regular Plan - IDCW Option 10.6506
Direct Plan - Growth Option 11.6925
Direct Plan - IDCW Option 10.7360



ASSETS UNDER MANAGEMENT ^
As on August 31, 2024
₹ 4,215.08 Cr.
Average for Month of August 2024
₹ 3,900.32 Cr.



QUANTITATIVE DATA

Residual Maturity * 29.04 years
Macaulay Duration * 12.15 years
Modified Duration * 11.74 years
Annualized Portfolio YTM# * 7.11%

*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.



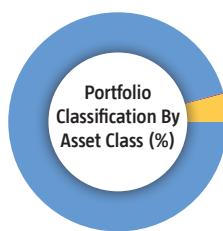
TOTAL EXPENSE RATIO (As on August 31, 2024)
Including Additional Expenses and Goods and Service Tax on Management Fees
Regular: 0.60% Direct: 0.25%



#BENCHMARK INDEX:
Nifty Long Duration Debt Index - A-III
##ADDL. BENCHMARK INDEX:
CRISIL 10 year Gilt Index



EXIT LOAD\$:
Nil



G-Sec 95.69
Alternative Investment Fund Units 0.19
Cash, Cash Equivalents and Net Current Assets 4.12



Sovereign 95.69
Alternative Investment Fund Units 0.19
Cash, Cash Equivalents and Net Current Assets 4.12



PORTFOLIO

Issuer	Rating	% to NAV
DEBT & DEBT RELATED		
Government Securities (Central/State)	Sovereign	38.01
• 7.3 GOI 2053	Sovereign	19.28
• 7.36 GOI 2052	Sovereign	13.77
• 7.25 GOI 2063	Sovereign	8.61
• 7.09 GOI 2054	Sovereign	5.34
• 6.99 GOI 2051	Sovereign	2.59
• 7.34 GOI 2064	Sovereign	2.32
• 7.23 GOI 2039	Sovereign	1.82
• 7.16 GOI 2050	Sovereign	1.49
• 6.67 GOI 2050	Sovereign	1.25
• 6.62 GOI 2051	Sovereign	1.21
7.18 GOI 2037	Sovereign	4.12
Sub Total	95.69	
Alternative Investment Fund Units		
Corporate Debt Market Development Fund	0.19	
Sub Total	0.19	
Cash, Cash Equivalents and Net Current Assets	4.12	
Grand Total	100.00	

Face Value per Unit: ₹ 10, CD - Certificate of Deposit; CP - Commercial Papers. Data is as of August 31, 2024 unless otherwise specified.

^ Dedicated Fund Manager for Overseas Investments:
Mr. Dhruv Muchhal (since June 22, 2023)
(Total Experience: Over 10 years).

§ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 32.85 Crore.

Please refer Minimum Application Amount, Plans & Options, on Page no. 101 to 103.

\$\$For further details, please refer to para 'Exit Load' on page no. 104.



SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	1 year SIP
Total Amount Invested (₹ in Lacs)	2.00	1.20
Mkt Value As on August 30, 2024 (₹ in Lacs)	2.19	1.28
Returns (%)	10.90	12.74
Benchmark Returns (%) #	N.A.	N.A.
Additional Benchmark Returns (%) ##	9.19	10.34

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.



PERFORMANCE*^

Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested
Aug 31, 23	Last 1 Year	10.76	9.94	8.82	11,076 10,994 10,882
Jan 20, 23	Since Inception	9.80	9.46	8.94	11,625 11,567 11,480

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Shobhit Mehrotra, please refer page 104. 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. For Performance of Direct Plan, refer page 109 to 115.

^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.

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer
HDFC Long Duration Debt Fund BENCHMARK: Nifty Long Duration Debt Index - A-III	<ul style="list-style-type: none"> Income over the long term To generate income / capital appreciation through investments in debt and money market instruments 	<p>RISKOMETER</p> <p>Investors understand that their principal will be at moderate risk</p>	<p>RISKOMETER</p>

Potential Risk Class (Maximum risk the Scheme can take)			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
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.			

~ Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.
Scheme and Benchmark Riskometer As on August 31, 2024

HDFC Arbitrage Fund

(An open ended scheme investing in arbitrage opportunities)

CATEGORY OF SCHEME
ARBITRAGE FUND

INVESTMENT OBJECTIVE : To generate income through arbitrage opportunities and debt & money market instruments. There is no assurance that the investment objective of the Scheme will be achieved.



FUND MANAGER *

Arun Agarwal

(Arbitrage Assets) (since August 24, 2020)

Total Experience: Over 25 years

Nirman Morakhia

(Arbitrage Assets) (since February 15, 2023)

Total Experience: Over 16 years

Anil Bamboli

(Debt Assets) (since February 01, 2022)

Total Experience: Over 30 years



DATE OF ALLOTMENT / INCEPTION DATE

October 23, 2007



NAV AS ON AUGUST 30, 2024

NAV PER UNIT (₹)

Retail Plan

Regular Plan - Growth Option	28.099
Regular Plan - IDCW Option	20.941
Regular Plan - Quarterly IDCW Option	20.031
Direct Plan - Growth Option	30.096
Direct Plan - Quarterly IDCW Option	22.807

Wholesale Plan

Regular Plan - Growth Option	28.973
Regular Plan - IDCW Option	10.803
Regular Plan - Monthly IDCW Option	11.224
Direct Plan - Growth Option	18.986
Direct Plan - IDCW Option	11.381
Direct Plan - Monthly IDCW Option	11.025



ASSETS UNDER MANAGEMENT

As on August 31, 2024

₹ 15,819.35 Cr.

Average for Month of August 2024

₹ 15,253.19 Cr.



QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover 340.49%

Total Turnover 1418.89%

Total Turnover = Equity + Debt + Derivative

Residual Maturity * 166 days

Macaulay Duration * 157 days

Modified Duration * 145 days

Annualized Portfolio YTM# * 7.28%

*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.



TOTAL EXPENSE RATIO (As on August 31, 2024)

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 0.93%

Direct: 0.41%



#BENCHMARK INDEX:

NIFTY 50 Arbitrage Index

##ADDL. BENCHMARK INDEX:

CRISIL 1 year T-Bill Index



EXIT LOAD\$:

- In respect of each purchase / switch-in of Units, an Exit Load of 0.25% is payable if Units are redeemed / switched-out within 1 month from the date of allotment.

- No Exit Load is payable if Units are redeemed / switched-out after 1 month from the date of allotment.

¥ Dedicated Fund Manager for Overseas Investments:
Mr. Dhruv Muchhal (since June 22, 2023)
(Total Experience: Over 10 years).

Please refer Minimum Application Amount, Plans & Options, on Page no. 101 to 103.

\$\$For further details, please refer to para 'Exit Load' on page no. 104.



SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹ in Lacs)	20.30	18.00	12.00	6.00	3.60	1.20
Mkt Value As on August 30, 2024 (₹ in Lacs)	35.10	28.87	15.94	6.96	3.99	1.25
Returns (%)	6.13	6.01	5.54	5.86	6.88	7.71
Benchmark Returns (%) #	N.A.	N.A.	5.41	5.92	6.94	7.04
Additional Benchmark Returns (%) ##	6.30	6.33	6.03	5.83	6.70	7.69

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.



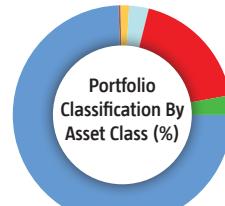
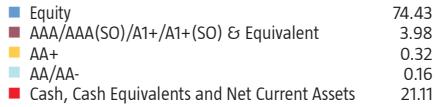
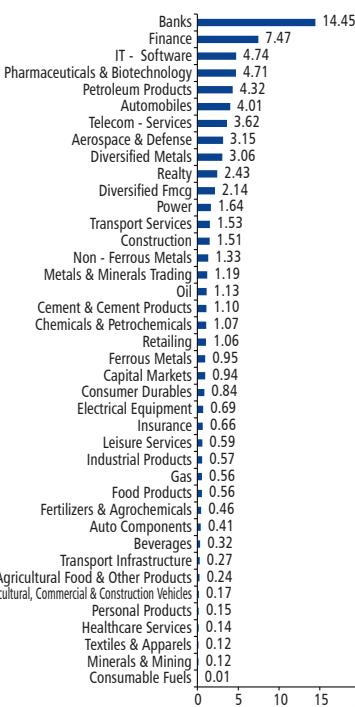
PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##
Aug 31, 23	Last 1 Year	7.69	7.66	7.50	10,769	10,766	10,750
Aug 31, 21	Last 3 Years	5.83	6.01	5.67	11,852	11,913	11,801
Aug 30, 19	Last 5 Years	5.12	5.03	5.54	12,842	12,782	13,099
Aug 28, 14	Last 10 Years	5.75	5.59	6.42	17,497	17,238	18,654
Oct 23, 07	Since Inception	6.51	NA	6.24	28,973	NA	27,754

Returns greater than 1 year period are compounded annualized (CAGR). N.A. Not Available. Scheme performance is not strictly comparable with that of its Additional Benchmark since the scheme does not take directional call in equity markets but is limited to availing arbitrage opportunities, etc. For performance of other schemes managed by Arun Agarwal, Nirman Morakhia and Anil Bamboli, please refer page 104. Different plans viz. Regular Plan and Direct Plan have a different expense structure. For Performance of Direct Plan, refer page 109 to 115.

*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.

Industry Allocation of Equity Holding (% of Net Assets)



CD - Certificate of Deposit; CP - Commercial Papers

This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments.

....Contd on next page

HDFC Arbitrage Fund

(An open ended scheme investing in arbitrage opportunities)

CATEGORY OF SCHEME
ARBITRAGE FUND
 **PORTFOLIO**

Company	Industry* / Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative	Company	Industry* / Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative
EQUITY & EQUITY RELATED							
HDFC Bank Ltd.	Banks	4.72	4.74	Jindal Steel & Power Ltd.	Ferrous Metals	0.25	0.25
Vedanta Ltd.	Diversified Metals	3.06	3.07	ABB India Ltd.	Electrical Equipment	0.24	0.25
Reliance Industries Ltd.	Petroleum Products	2.95	2.97	Siemens Ltd.	Electrical Equipment	0.24	0.24
Hindustan Aeronautics Limited	Aerospace & Defense	2.82	2.84	Bharat Heavy Electricals Ltd.	Electrical Equipment	0.21	0.21
Tata Motors Ltd.	Automobiles	2.76	2.75	The Ramco Cements Ltd.	Cement & Cement Products	0.21	0.21
Bajaj Finance Ltd.	Finance	2.62	2.64	GMR INFRASTRUCTURE LIMITED	Transport Infrastructure	0.20	0.20
VODAFONE IDEA LIMITED	Telecom - Services	2.10	2.12	IDFC Ltd.	Finance	0.20	0.20
Kotak Mahindra Bank Limited	Banks	2.04	2.05	UltraTech Cement Limited	Cement & Cement Products	0.20	0.20
Tata Consultancy Services Ltd.	IT - Software	1.81	1.82	Oracle Financial Ser Software Ltd.	IT - Software	0.19	0.19
State Bank of India	IT - Software	1.79	1.80	RBL Bank Ltd.	Banks	0.19	0.19
Bank of Baroda	Banks	1.76	1.77	Godrej Properties Ltd.	Realty	0.18	0.18
ITC Ltd.	Banks	1.74	1.75	Ambuja Cements Ltd.	Cement & Cement Products	0.17	0.17
Canara Bank	Diversified Fmcg	1.60	1.61	Persistent Systems Limited	IT - Software	0.17	0.17
Larsen and Toubro Ltd.	Banks	1.53	1.54	Power Grid Corporation of India Ltd.	Power	0.17	0.17
InterGlobe Aviation Ltd.	Construction	1.51	1.52	Tata Consumer Products Limited	Agricultural Food & Other Products	0.17	0.17
DLF LIMITED	Transport Services	1.41	1.41	Guj. Narmada Valley Fertilisers Ltd	Chemicals & Petrochemicals	0.16	0.16
ADANI ENTERPRISES LIMTIED	Realty	1.37	1.38	Aarti Industries Ltd.	Chemicals & Petrochemicals	0.15	0.15
Oil & Natural Gas Corporation Ltd.	Metals & Minerals Trading	1.19	1.19	Astral Limited	Industrial Products	0.15	0.16
The Tata Power Company Ltd.	Oil	1.13	1.13	Chambal Fertilizers & Chemicals Ltd.	Fertilizers & Agrochemicals	0.15	0.15
Indusind Bank Ltd.	Power	1.12	1.13	Cipla Ltd.	Pharmaceuticals & Biotechnology	0.15	0.15
Indian Energy Exchange Limited	Banks	1.05	1.06	Apollo Hospitals Enterprise Ltd.	Healthcare Services	0.14	0.14
LIC Housing Finance Ltd.	Capital Markets	0.94	0.94	REC Limited.	Finance	0.14	0.14
Oberoi Realty Ltd.	Finance	0.91	0.92	Cholamandalam Investment & Finance Co. Ltd.	Finance	0.13	0.13
Bharti Airtel Ltd.	Realty	0.88	0.89	ESCORTS LTD.	Agricultural, Commercial & Construction Vehicles	0.13	0.13
Indian Oil Corporation Ltd.	Telecom - Services	0.76	0.77	Container Corporation of India Ltd.	Transport Services	0.12	0.12
Trent Ltd.	Petroleum Products	0.75	0.75	Granules India Ltd.	Pharmaceuticals & Biotechnology	0.12	0.12
Laurus Labs Ltd.	Retailing	0.75	0.75	Hero MotoCorp Ltd.	Automobiles	0.12	0.12
Biocon Ltd.	Pharmaceuticals & Biotechnology	0.74	0.74	NMDC Limited	Minerals & Mining	0.12	0.12
Hindalco Industries Ltd.	Pharmaceuticals & Biotechnology	0.72	0.73	Petronet LNG Ltd.	Gas	0.12	0.12
Aditya Birla Capital Ltd.	Non - Ferrous Metals	0.72	0.73	TCNS Clothing Co. Ltd.	Textiles & Apparels	0.12	0.12
Aurobindo Pharma Ltd.	Finance	0.66	0.66	Dabur India Ltd.	Personal Products	0.11	0.11
HDFC Life Insurance Company Limited	Pharmaceuticals & Biotechnology	0.64	0.64	Dixon Technologies (India) Ltd.	Consumer Durables	0.11	0.11
Axis Bank Ltd.	Insurance	0.61	0.62	Grasim Industries Ltd.	Cement & Cement Products	0.11	0.11
L&T Finance Ltd.	Banks	0.60	0.60	Piramal Enterprises Limited	Finance	0.11	0.11
Lupin Ltd.	Finance	0.60	0.60	Abbott India Ltd.	Pharmaceuticals & Biotechnology	0.10	0.10
Power Finance Corporation Ltd.	Pharmaceuticals & Biotechnology	0.59	0.60	Mahanagar Gas Ltd.	Gas	0.10	0.10
Tata Steel Ltd.	Finance	0.58	0.58	Muthoot Finance Ltd.	Finance	0.10	0.11
Bajaj Finserv Ltd.	Ferrous Metals	0.58	0.58	LTIMindtree Limited	IT - Software	0.09	0.09
Hindustan Petroleum Corp. Ltd.	Finance	0.54	0.54	Bharat Forge Ltd.	Auto Components	0.08	0.08
Hindustan Unilever Ltd.	Petroleum Products	0.54	0.54	Bharat Petroleum Corporation Ltd.	Petroleum Products	0.08	0.08
Shriram Finance Ltd.	Diversified Fmcg	0.54	0.54	HCL Technologies Ltd.	IT - Software	0.08	0.08
Punjab National Bank	Finance	0.53	0.53	Adani Ports & Special Economic Zone	Transport Infrastructure	0.07	0.07
Glenmark Pharmaceuticals Ltd.	Banks	0.52	0.52	Balrampur Chini Mills Ltd.	Agricultural Food & Other Products	0.07	0.07
Alkem Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.51	0.51	JSW Steel Ltd.	Ferrous Metals	0.07	0.07
Indus Towers Limited	Telecom - Services	0.50	0.50	Pidilite Industries Ltd.	Chemicals & Petrochemicals	0.07	0.07
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.50	0.50	Tata Chemicals Ltd.	Chemicals & Petrochemicals	0.07	0.07
Titan Company Ltd.	Consumer Durables	0.43	0.43	Cummins India Ltd.	Industrial Products	0.06	0.06
ACC Ltd.	Cement & Cement Products	0.39	0.39	Dr Reddys Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.06	0.06
Mahindra & Mahindra Ltd.	Automobiles	0.39	0.40	Divis Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.05	0.05
Polycab India Limited	Industrial Products	0.36	0.36	PI Industries Ltd.	Fertilizers & Agrochemicals	0.05	0.05
TVS Motor Company Ltd.	Automobiles	0.36	0.36	Steel Authority Of India Ltd.	Ferrous Metals	0.05	0.05
Manappuram Finance Ltd.	Finance	0.35	0.35	Ashok Leyland Ltd	Agricultural, Commercial & Construction Vehicles	0.05	0.05
Maruti Suzuki India Limited	Automobiles	0.35	0.36	Colgate-Palmolive (I) Ltd.	Personal Products	0.04	0.04
NTPC Limited	Power	0.35	0.35	Indraprastha Gas Ltd.	Gas	0.04	0.04
Indian Hotels Company Ltd.	Leisure Services	0.34	0.34	Bajaj Auto Limited	Automobiles	0.03	0.03
National Aluminium Co. Ltd.	Non - Ferrous Metals	0.34	0.34	Havells India Ltd.	Consumer Durables	0.03	0.03
Atul Ltd.	Chemicals & Petrochemicals	0.33	0.33	Sun Pharmaceutical Industries Ltd.	Insurance	0.03	0.03
Bharat Electronics Ltd.	Aerospace & Defense	0.33	0.33	Max Financial Services Ltd.	Pharmaceuticals & Biotechnology	0.03	0.03
Exide Industries Ltd.	Auto Components	0.32	0.32	Shree Cement Ltd.	Insurance	0.02	0.02
United Spirits Limited	Beverages	0.32	0.32	Berger Paints (I) Ltd.	Cement & Cement Products	0.02	0.02
Wipro Ltd.	IT - Software	0.32	0.32	City Union Bank Ltd.	Consumer Durables	0.01	0.01
GAIL (India) Ltd.	Gas	0.30	0.30	Coal India Ltd.	Banks	0.01	0.01
ICICI Bank Ltd.	Banks	0.29	0.29	Coforge Limited	Consumable Fuels	0.01	0.01
Aditya Birla Fashion and Retail Ltd.	Retailing	0.28	0.41	MRF Ltd.	IT - Software	0.01	0.01
Birlasoft Limited	IT - Software	0.28	0.28	Auto Components	Auto Components	0.01	0.01
Britannia Industries Ltd.	Food Products	0.28	0.28				
Navin Fluorine International Ltd.	Chemicals & Petrochemicals	0.28	0.28				
Nestle India Ltd.	Food Products	0.28	0.28				
HINDUSTAN COPPER LIMITED	Non - Ferrous Metals	0.27	0.27				
Asian Paints Limited	Consumer Durables	0.26	0.26				
Tata Communications Limited	Telecom - Services	0.26	0.26				
UPL Ltd.	Fertilizers & Agrochemicals	0.26	0.26				
Indian Railway Catering And Tourism Corp Ltd	Leisure Services	0.25	0.26				

HDFC Arbitrage Fund

(An open ended scheme investing in arbitrage opportunities)

CATEGORY OF SCHEME
ARBITRAGE FUND

PORTFOLIO

Company	Industry* / Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative	Company	Industry* / Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative
SRF Ltd.	Chemicals & Petrochemicals	0.01	0.01	Julius Baer Capital (India) Pvt. Ltd.	CRISIL - A1+	0.31	0.00
Balkrishna Industries Ltd.	Auto Components	@	0.00	Sub Total		0.31	0.00
Bandhan Bank Ltd.	Banks	@	0.00	CD			
Dalmia Bharat Ltd.	Cement & Cement Products	@	0.00	ICICI Bank Ltd.	ICRA - A1+	0.63	0.00
Ipcra Laboratories Ltd.	Pharmaceuticals & Biotechnology	@	0.00	Kotak Mahindra Bank Limited	CRISIL - A1+	0.63	0.00
MphasiS Limited.	IT - Software	@	0.00	Sub Total		1.26	0.00
Samvardhana Motherson International Ltd.	Auto Components	@	0.00	Total		1.57	0.00
Tech Mahindra Ltd.	IT - Software	@	0.00	MUTUAL FUND UNITS			
Sub Total		74.43	0.00	HDFC Liquid Fund - Direct Plan - Growth Option		4.93	0.00
DEBT & DEBT RELATED							
Credit Exposure (Non Perpetual)							
HDFC Bank Ltd.£	CRISIL - AAA	0.78	0.00	HDFC Money Market Fund - Direct Plan - Growth Option		13.30	0.00
National Bank for Agri & Rural Dev.	CRISIL - AAA	0.69	0.00	Sub Total		18.23	0.00
Bajaj Finance Ltd.	CRISIL - AAA	0.47	0.00	Cash Margin		15.79	0.00
Bharti Telecom Limited	CRISIL - AA+	0.32	0.00	Cash,Cash Equivalents and Net Current Assets		-12.91	0.00
Power Finance Corporation Ltd.	CRISIL - AAA	0.32	0.00	Grand Total		100.00	74.79
Motilal Oswal Finvest Limited	ICRA - AA	0.16	0.00				
REC Limited.	CRISIL - AAA	0.15	0.00				
Sub Total		2.89	0.00				
MONEY MARKET INSTRUMENTS							
CP							

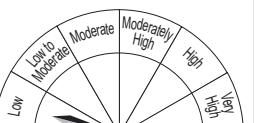
* Top Ten Holdings, £ Sponsor, @ Less than 0.01%.

Outstanding exposure in derivative instruments (₹ in Crore) 11,830.95

Hedged position in Equity & Equity related instruments

Outstanding derivative exposure (% age) 74.79

Face Value per Unit: ₹ 10, + Industry Classification as recommended by AMFI, CD - Certificate of Deposit; CP - Commercial Papers, Data is as of August 31, 2024 unless otherwise specified.

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer
HDFC Arbitrage Fund	• Income over short term. • Income through arbitrage opportunities between cash and derivative market and arbitrage opportunities within the derivative segment.	 Investors understand that their principal will be at low risk	
BENCHMARK : NIFTY 50 Arbitrage Index			

~ Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.
Scheme and Benchmark Riskometer As on August 31, 2024

HDFC Floating Rate Debt Fund

[An open ended debt scheme predominantly investing in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps / derivatives) A Relatively High Interest Rate Risk and Moderate Credit Risk]

CATEGORY OF SCHEME
FLOATER FUND

INVESTMENT OBJECTIVE : To generate income/capital appreciation through investment in a portfolio comprising substantially of floating rate debt, fixed rate debt instruments swapped for floating rate returns and money market instruments. There is no assurance that the investment objective of the Scheme will be achieved.



FUND MANAGER *

Shobhit Mehrotra

(since October 23, 2007)

Total Experience: Over 31 years



DATE OF ALLOTMENT / INCEPTION DATE

October 23, 2007



NAV (AS ON AUGUST 30, 2024)

NAV PER UNIT (₹)

Regular Plan - Growth Option	46.7156
Regular Plan - Daily IDCW Reinvestment Option	10.0809
Regular Plan - Weekly IDCW Option	10.0469
Regular Plan - Monthly IDCW Option	10.1511
Direct Plan - Growth Option	47.5611
Direct Plan - Daily IDCW Reinvestment Option	10.0809
Direct Plan - Weekly IDCW Option	10.0472
Direct Plan - Monthly IDCW Option	10.1512



ASSETS UNDER MANAGEMENT *

As on August 31, 2024

₹ 15,209.67 Cr.

Average for Month of August 2024
₹ 15,174.05 Cr.



QUANTITATIVE DATA

Residual Maturity *	4.33 years
Macaulay Duration *	1.43 year
Modified Duration *	1.35 year
Annualized Portfolio YTM# *	7.90%

*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.



TOTAL EXPENSE RATIO (As on August 31, 2024)

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 0.49% Direct: 0.26%



#BENCHMARK INDEX:

CRISIL Short Duration Debt A-II Index

##ADDL. BENCHMARK INDEX:

CRISIL 10 year Gilt Index



EXIT LOAD\$:

Nil



G-Sec, SDL	35.23
Securitized Debt Instruments	0.52
CD	2.07
Credit Exposure	58.07
Alternative Investment Fund Units	0.27
Cash, Cash Equivalents and Net Current Assets	3.84



Sovereign	35.23
AAA/AA+(SO)/A1+/A1+(SO) & Equivalent	45.52
AA+	8.57
AA/AA-	6.57
Alternative Investment Fund Units	0.27
Cash, Cash Equivalents and Net Current Assets	3.84

PORTFOLIO

Issuer	Rating	% to NAV	Issuer	Rating	% to NAV			
DEBT & DEBT RELATED								
Government Securities (Central/State)								
• GOI 2034	Sovereign	14.79	Cholamandalam Investment & Finance Co. Ltd.	ICRA - AA+	0.33			
• Floating Rate GOI 2033	Sovereign	8.27	Grasim Industries Ltd.	CRISIL - AAA	0.33			
• GOI 2028	Sovereign	4.80	Kalpataru Projects International Ltd	CARE - AA	0.33			
• GOI 2031	Sovereign	4.19	National Housing Bank	CRISIL - AAA	0.33			
7.26 GOI 2033	Sovereign	0.98	India Grid Trust	CRISIL - AAA	0.32			
7.64% Andhra Pradesh SDL ISD 170124 MAT 170131	Sovereign	0.71	NTPC Limited	CRISIL - AAA	0.32			
7.41 GOI 2036	Sovereign	0.34	JM Financial Asset Reconstruction Co. Ltd.	ICRA - AA-	0.29			
7.64% Gujarat SDL ISD 170124 MAT 170133	Sovereign	0.34	JM FINANCIAL HOME LOANS LIMITED	CRISIL - AA	0.16			
7.18 GOI 2033	Sovereign	0.33	Nirma Ltd.	CRISIL - AA	0.07			
7.18 GOI 2037	Sovereign	0.30	Mufasa 11 2022	CRISIL - AAA(SO)	0.02			
7.38 GOI 2027	Sovereign	0.13	Sub Total		57.63			
7.27% Tamil Nadu SDL Mat 120727	Sovereign	0.03	Credit Exposure (Perpetual Bonds)					
5.77 GOI 2030	Sovereign	0.01	TMF Holdings Ltd. (Subsidiary of Tata Motors Ltd.) (Perpetual)	CRISIL - AA+	0.96			
7.23% Tamil Nadu SDL MAT 140627	Sovereign	0.01	Sub Total		0.96			
Sub Total		35.23	Total		93.82			
Credit Exposure (Non Perpetual)								
• National Bank for Agri & Rural Dev.	CRISIL - AAA	8.10	MONEY MARKET INSTRUMENTS					
• Small Industries Development Bank	CARE - AAA / CRISIL - AAA	5.77	CD					
• Power Finance Corporation Ltd.	CRISIL - AAA	4.47	Kotak Mahindra Bank Limited	CRISIL - A1+	0.95			
• LIC Housing Finance Ltd.	CRISIL - AAA	3.49	Canara Bank	CRISIL - A1+	0.48			
• TMF Holdings Ltd. (Subsidiary of Tata Motors Ltd.)	CRISIL - AA+	3.13	Punjab National Bank	IND - A1+	0.48			
• HDFC Bank Ltd.	CRISIL - AAA	2.66	ICICI Bank Ltd.	ICRA - A1+	0.16			
Aadhar Housing Finance Limited	ICRA - AA	2.30	Sub Total		2.07			
Bharti Telecom Limited	CRISIL - AA+	2.11	Alternative Investment Fund Units					
REC Limited.	CARE - AAA / CRISIL - AAA	1.98	Corporate Debt Market Development Fund					
SMFG India Credit Company Ltd	ICRA - AAA	1.98	Sub Total		0.27			
Indian Railways Finance Corp. Ltd.	CRISIL - AAA	1.93	Cash, Cash Equivalents and Net Current Assets					
Sikka Port and Terminal Ltd. (erstwhile Reliance Ports and Terminals Ltd.)	CRISIL - AAA	1.66	Grand total		100.00			
Godrej Industries Ltd.	CRISIL - AA	1.59	Outstanding exposure in derivative instruments Interest Rate Swap (₹ in Crore)					
Muthoot Finance Ltd.	ICRA - AA+	1.38	2,625.00					
Bajaj Housing Finance Ltd.	CRISIL - AAA	1.32	Face Value per Unit: ₹ 10, CD - Certificate of Deposit; CP - Commercial Papers. Data is as of August 31, 2024 unless otherwise specified.					
SMFG India Home Finance Company Ltd	CARE - AAA / CRISIL - AAA	1.31	¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).					
Pipeline Infrastructure Pvt. Ltd.	CRISIL - AAA	1.30	§ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 102.08 Crore.					
Jannagar Utilities & Power Pvt. Ltd. (erstwhile Reliance Utilities & Power Pvt. Ltd.)	CRISIL - AAA	1.28	Please refer Minimum Application Amount, Plans & Options, on Page no. 101 to 103.					
TVS Credit Services Ltd	ICRA - AA	1.18	\$\$For further details, please refer to para 'Exit Load' on page no. 104.					
HDB Financial Services Ltd.	CRISIL - AAA	0.97						
Larsen and Toubro Ltd.	CRISIL - AAA	0.72						
Embassy Office Parks REIT	CRISIL - AAA	0.66						
Sundaram Home Finance Limited	ICRA - AAA	0.66						
TATA POWER RENEWABLE ENERGY LTD.	CARE - AA+	0.66						
SBFC Finance Ltd	IND - AA-	0.65						
First Business Receivables Trust (PTC banked by receivables from Reliance Corporate IT Park Limited)	CRISIL - AAA(SO)	0.50						
Bajaj Finance Ltd.	CRISIL - AAA	0.49						
TATA Capital Housing Finance Ltd.	CRISIL - AAA	0.48						
Mahindra Rural Housing Finance Ltd	CRISIL - AAA	0.40						

SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹ in Lacs)	20.30	18.00	12.00	6.00	3.60	1.20
Mkt Value As on August 30, 2024 (₹ in Lacs)	40.35	32.77	17.28	7.12	4.03	1.25
Returns (%)	7.61	7.56	7.09	6.79	7.47	8.61
Benchmark Returns (%) #	N.A.	7.51	7.03	6.42	6.95	8.15
Additional Benchmark Returns (%) ##	6.44	6.48	6.20	5.78	7.55	10.34

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.

HDFC Floating Rate Debt Fund

[An open ended debt scheme predominantly investing in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps / derivatives) A Relatively High Interest Rate Risk and Moderate Credit Risk]

CATEGORY OF SCHEME
FLOATER FUND



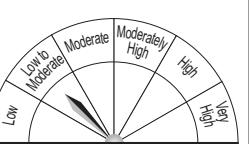
PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme	Benchmark	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
		Returns (%)	Returns (%) #		Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##
Aug 31, 23	Last 1 Year	8.04	7.68	8.82	10,804	10,768	10,882
Aug 31, 21	Last 3 Years	6.29	5.64	5.05	12,008	11,788	11,592
Aug 30, 19	Last 5 Years	6.76	6.37	5.28	13,873	13,620	12,939
Aug 28, 14	Last 10 Years	7.47	7.40	7.11	20,568	20,445	19,899
Oct 23, 07	Since Inception	7.79	7.59	6.49	35,439	34,324	28,890

Returns greater than 1 year period are compounded annualized (CAGR). Since Inception returns are calculated on ₹ 13,1821 (allotment price). For performance of other schemes managed by Shobhit Mehrotra, please refer page 104. 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. For Performance of Direct Plan, refer page 109 to 115.

^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.

This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments.

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer
HDFC Floating Rate Debt Fund BENCHMARK : CRISIL Short Duration Debt A-II Index	<ul style="list-style-type: none"> Income over short term To generate income / capital appreciation through investment in a portfolio comprising substantially of floating rate debt, fixed rate debt instruments swapped for floating rate returns and money market instruments 	 RISKOMETER <small>Investors understand that their principal will be at low to moderate risk</small>	 RISKOMETER

Potential Risk Class (Maximum risk the Scheme can take)			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)		B-III	

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

~ Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.
Scheme and Benchmark Riskometer As on August 31, 2024

HDFC Corporate Bond Fund

(An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. A Relatively High Interest Rate Risk and Moderate Credit Risk)

CATEGORY OF SCHEME
CORPORATE BOND FUND

INVESTMENT OBJECTIVE : To generate income/capital appreciation through investments predominantly in AA+ and above rated corporate bonds. There is no assurance that the investment objective of the Scheme will be achieved.



FUND MANAGER *

Anupam Joshi

(since October 27, 2015)

Total Experience: Over 18 years



DATE OF ALLOTMENT / INCEPTION DATE
June 29, 2010



NAV (AS ON AUGUST 30, 2024) NAV PER UNIT (₹)

Regular Plan - Growth Option	30.3634
Regular Plan - IDCW Option	18.3811
Regular Plan - Quarterly IDCW Option	10.4878
Direct Plan - Growth Option	30.9637
Direct Plan - IDCW Option	18.9723
Direct Plan - Quarterly IDCW Option	10.3253



ASSETS UNDER MANAGEMENT *

As on August 31, 2024

₹ 30,370.80 Cr.

Average for Month of August 2024

₹ 29,977.71 Cr.



QUANTITATIVE DATA

Residual Maturity *	5.69 years
Macaulay Duration *	3.83 years
Modified Duration *	3.62 years
Annualized Portfolio YTM# *	7.59%

*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.



TOTAL EXPENSE RATIO (As on August 31, 2024)

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 0.61% Direct: 0.36%



#BENCHMARK INDEX:

Nifty Corporate Bond Index A-II

##ADDL. BENCHMARK INDEX:

CRISIL 10 year Gilt Index



EXIT LOAD\$:

Nil

PORTFOLIO

Issuer	Rating	% to NAV	Issuer	Rating	% to NAV
DEBT & DEBT RELATED					
Government Securities (Central/State)					
7.23 GOI 2039	Sovereign	4.74	GOI STRIPS - Mat 160628	Sovereign	0.04
7.1 GOI 2034	Sovereign	4.52	GOI STRIPS - Mat 161228	Sovereign	0.04
Floating Rate GOI 2033	Sovereign	4.24	GOI STRIPS - Mat 220228	Sovereign	0.04
GOI 2034	Sovereign	2.50	7.1 GOI 2028	Sovereign	0.03
7.18 GOI 2033	Sovereign	1.68	7.48% Karnataka SDL ISD 210224 Mat 210233	Sovereign	0.03
7.44% Telangana SDL ISD 030424 MAT 030436	Sovereign	0.49	7.63% Maharashtra SDL Mat 310135	Sovereign	0.03
7.48% Rajasthan SDL ISD 200324 MAT 200337	Sovereign	0.42	7.63% Maharashtra SDL Mat 310136	Sovereign	0.03
7.48% Uttar Pradesh SDL ISD 200324 MAT 200336	Sovereign	0.34	GOI STRIPS - Mat 120928	Sovereign	0.03
7.52% Himachal Pradesh SDL ISD 270324 MAT 270339	Sovereign	0.34	7.51% Uttarpradesh SDL ISD 270324 MAT 270338	Sovereign	0.02
7.52% Uttarpardesh SDL ISD 270324 MAT 270339	Sovereign	0.34	GOI STRIPS - Mat 160629	Sovereign	0.02
7.73% Uttar Pradesh SDL Mat 081133	Sovereign	0.34	GOI STRIPS - Mat 161229	Sovereign	0.02
7.41% Himachal Pradesh SDL ISD 130324 Mat 130336	Sovereign	0.33	GOI STRIPS - Mat 220229	Sovereign	0.02
7.66% RAJASTHAN SDL Mat 310133	Sovereign	0.32	7.47% Chhattisgarh SDL ISD 200324 MAT 200334	Sovereign	0.01
7.64% Gujarat SDL ISD 170124 MAT 170133	Sovereign	0.29	GOI STRIPS - Mat 010628	Sovereign	@
7.47% Uttarakhand SDL ISD 200324 MAT 200334	Sovereign	0.27	GOI STRIPS - Mat 011228	Sovereign	@
7.72% Uttar Pradesh SDL Mat 081134	Sovereign	0.27	GOI STRIPS - Mat 190928	Sovereign	@
7.64% Gujarat SDL ISD 170124 Mat 170134	Sovereign	0.25	Sub Total		25.64
7.66% RAJASTHAN SDL Mat 310134	Sovereign	0.24	Credit Exposure (Non Perpetual)		
7.68% Jharkhand SDL ISD 240124 Mat 240132	Sovereign	0.24	• REC Limited.	CRISIL - AAA / ICRA - AAA / IND - AAA	6.73
7.52% Goa SDL ISD 270324 MAT 270339	Sovereign	0.22	• National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	6.23
7.63% Gujarat SDL ISD 240124 Mat 240133	Sovereign	0.22	• Power Finance Corporation Ltd.	CRISIL - AAA	5.02
7.39% Andhra Pradesh SDL ISD 030424 MAT 030430	Sovereign	0.17	• HDB Financial Services Ltd.	CRISIL - AAA	4.62
7.63% Gujarat SDL ISD 240124 Mat 240134	Sovereign	0.17	• HDFC Bank Ltd.	CRISIL - AAA	4.31
7.66% Haryana SDL Mat 310136	Sovereign	0.17	• Bajaj Housing Finance Ltd.	CRISIL - AAA	3.57
7.67% Chhattisgarh SDL ISD 240124 Mat 240131	Sovereign	0.17	• LIC Housing Finance Ltd.	CRISIL - AAA	3.14
7.68% Chhattisgarh SDL ISD 170124 MAT 170132	Sovereign	0.17	Small Industries Development Bank	CARE - AAA / CRISIL - AAA	3.08
6.82% Bihar SDL - ISD 140721 Mat 140728	Sovereign	0.16	State Bank of India	CRISIL - AAA / ICRA - AAA	2.85
7.36% Maharashtra SDL ISD 120423 Mat 120428	Sovereign	0.15	MANGALORE REFINERY AND PETROCHEMICA	CARE - AAA / CRISIL - AAA	2.64
7.42% Tamil Nadu SDL ISD 030424 MAT 030434	Sovereign	0.15	Power Grid Corporation of India Ltd.	CRISIL - AAA	2.57
7.43% Maharashtra SDL ISD 030424 MAT 030439	Sovereign	0.15	TATA Capital Housing Finance Ltd.	CRISIL - AAA	2.19
7.67% Rajasthan ISD 24012024 Mat 240134	Sovereign	0.14	Indian Railways Finance Corp. Ltd.	CRISIL - AAA	2.17
7.47% Coa SDL ISD 200324 MAT 200334	Sovereign	0.12	Pipeline Infrastructure Pvt. Ltd.	CRISIL - AAA	2.03
7.67% Uttarakhand SDL ISD 271223 MAT 271233	Sovereign	0.12	National Highways Authority of India	CRISIL - AAA	1.99
7.24 GOI 2033	Sovereign	0.10	Kotak Mahindra Investments Ltd.	CRISIL - AAA	1.89
7.67% Chhattisgarh SDL ISD 170124 MAT 170133	Sovereign	0.10	Toyota Financial Services India Ltd.	CRISIL - AAA / ICRA - AAA	1.84
GOI STRIPS - Mat 190328	Sovereign	0.10	Reliance Industries Ltd.	CRISIL - AAA	1.73
7.47% Chhattisgarh SDL ISD 200324 MAT 200333	Sovereign	0.08	SMFG India Credit Company Ltd	CARE - AAA / ICRA - AAA	1.56
7.66% RAJASTHAN SDL ISD 240124 Mat 240131	Sovereign	0.08	Nomura Capital India Pvt. Ltd.	IND - AAA	1.35
7.72% Rajasthan SDL - Mat 081133	Sovereign	0.08	Housing and Urban Development Corporation Ltd.	CARE - AAA	1.23
GOI 2031	Sovereign	0.08	Hindustan Petroleum Corp. Ltd.	CRISIL - AAA	1.08
7.48% Uttar Pradesh ISD 210224 Mat 210234	Sovereign	0.07	Jamnagar Utilities & Power Pvt. Ltd. (erstwhile Reliance Utilities & Power Pvt. Ltd.)	CRISIL - AAA	1.01
GOI STRIPS - Mat 120328	Sovereign	0.05	National Housing Bank	CRISIL - AAA	1.01
GOI STRIPS - Mat 170628	Sovereign	0.05	National Bank for Financing Infrastructure and Development	CRISIL - AAA	0.83
GOI STRIPS - Mat 171228	Sovereign	0.05	DME Development Ltd	CRISIL - AAA	0.50
			L&T Finance Ltd.	CRISIL - AAA	0.49
			Sikka Port and Terminal Ltd. (erstwhile Reliance Ports and Terminals Ltd.)	CRISIL - AAA	0.49
			Nuclear Power Corporation of India Ltd.	ICRA - AAA	0.42
			Kotak Mahindra Prime Ltd.	CRISIL - AAA	0.40
			Indian Oil Corporation Ltd.	CRISIL - AAA	0.33
			NHPC Ltd.	CARE - AAA	0.30
			ONGC Petro additions Ltd. (OPAL) (Put on ONGC Ltd.)	CARE - AAA(CE)	0.28
			Bajaj Finance Ltd.	CRISIL - AAA	0.19

This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments.

....Contd on next page

HDFC Corporate Bond Fund

(An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. A Relatively High Interest Rate Risk and Moderate Credit Risk)



G-Sec, G-Sec STRIPS, SDL	25.64
Securitized Debt Instruments	0.06
Credit Exposure	70.65
Alternative Investment Fund Units	0.25
Cash, Cash Equivalents and Net Current Assets	3.40



Sovereign	25.64
AAA/AA(SO)/A+/A+(SO) & Equivalent	70.71
Alternative Investment Fund Units	0.25
Cash, Cash Equivalents and Net Current Assets	3.40

PORTFOLIO

Issuer	Rating	% to NAV
Nomura Fixed Income Securities Pvt.	IND - AAA	0.17
NTPC Limited	CRISIL - AAA	0.17
ICICI Bank Ltd.	CARE - AAA	0.16
Export - Import Bank of India	CRISIL - AAA	0.08
First Business Receivables Trust (PTC banked by receivables from Reliance Corporate IT Park Limited)	CRISIL - AAA(SO)	0.06
Sub Total		70.71
Total		96.35
Alternative Investment Fund Units		
Corporate Debt Market Development Fund		0.25
Sub Total		0.25
Cash, Cash Equivalents and Net Current Assets		3.40
Grand Total		100.00

* Top Ten Holdings, E Sponsor, @ Less than 0.01%.

Outstanding exposure in derivative instruments Interest Rate Swap	(₹ in Crore)	2,850.00
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Face Value per Unit: ₹ 10, CD - Certificate of Deposit; CP - Commercial Papers, Data is as of August 31, 2024 unless otherwise specified.

¥ Dedicated Fund Manager for Overseas Investments:
Mr. Dhruv Muchhal (since June 22, 2023)
(Total Experience: Over 10 years).

¤ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 5.40 Crore.

Please refer Minimum Application Amount, Plans & Options, on Page no. 101 to 103.

\$\$For further details, please refer to para 'Exit Load' on page no. 104.

SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹ in Lacs)	17.10	12.00	6.00	3.60	1.20
Mkt Value As on August 30, 2024 (₹ in Lacs)	30.63	17.45	7.08	4.01	1.26
Returns (%)	7.77	7.27	6.54	7.14	8.66
Benchmark Returns (%) #	7.80	7.34	6.74	6.87	7.45
Additional Benchmark Returns (%) ##	6.50	6.20	5.78	7.55	10.34

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.

PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##
Aug 31, 23	Last 1 Year	7.96	7.38	8.82	10,796	10,738	10,882
Aug 31, 21	Last 3 Years	5.81	5.37	5.05	11,847	11,701	11,592
Aug 30, 19	Last 5 Years	6.81	6.42	5.28	13,909	13,654	12,939
Aug 28, 14	Last 10 Years	7.83	7.38	7.11	21,279	20,396	19,899
Jun 29, 10	Since Inception	8.15	7.71	6.38	30,363	28,671	24,043

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Anupam Joshi, please refer page 104. 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. For Performance of Direct Plan, refer page 109 to 115.

^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.

Note: Effective close of business hours of May 8, 2018, HDFC Medium Term Opportunities Fund (HMTOF) underwent changes in Fundamental Attributes and was renamed as HDFC Corporate Bond Fund (HCBF) and HDFC Floating Rate Income Fund – Long Term Plan and HDFC Gilt Fund – Short term Plan were merged therein. As the portfolio structuring of HCBF closely resembles the erstwhile HMTOF, the past performance of HMTOF is provided, in line with SEBI circular on Performance disclosure post consolidation/ merger of scheme dated April 12, 2018.

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)		Benchmark Riskometer	
HDFC Corporate Bond Fund	• Income over short to medium term • To generate income/capital appreciation through investments predominantly in AA+ and above rated corporate bonds	Moderate	Moderately High	High	Very High
BENCHMARK : Nifty Corporate Bond Index A-II		Low	Low to Moderate	Moderate	Moderately High

Potential Risk Class (Maximum risk the Scheme can take)

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

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

~ Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.
Scheme and Benchmark Riskometer As on August 31, 2024

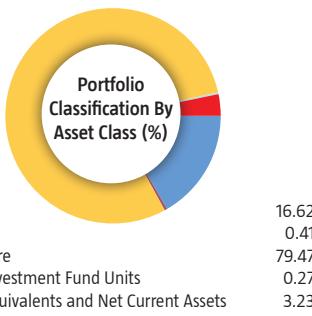
HDFC Banking and PSU Debt Fund

(An open ended debt scheme predominantly investing in debt instruments of banks, public sector undertakings, public financial institutions and municipal bonds. A Relatively High Interest Rate Risk and Moderate Credit Risk)

CATEGORY OF SCHEME
BANKING AND PSU FUND

INVESTMENT OBJECTIVE : To generate income / capital appreciation through investments in debt and money market instruments consisting predominantly of securities issued by entities such as Scheduled Commercial Banks (SCBs), Public Sector undertakings (PSUs), Public Financial Institutions (PFI), Municipal Corporations and such other bodies. There is no assurance that the investment objective of the Scheme will be achieved.

	FUND MANAGER * Anil Bamboli (since March 26, 2014) Total Experience: Over 30 years
	DATE OF ALLOTMENT / INCEPTION DATE March 26, 2014
	NAV (AS ON AUGUST 30, 2024) NAV PER UNIT (₹) Regular Plan - Growth Option 21.5052 Regular Plan - IDCW Option 10.1511 Direct Plan - Growth Option 22.3201 Direct Plan - IDCW Option 10.0414
	ASSETS UNDER MANAGEMENT As on August 31, 2024 ₹ 5,919.26 Cr. Average for Month of August 2024 ₹ 5,942.26 Cr.
	QUANTITATIVE DATA Residual Maturity * 4.68 years Macaulay Duration * 3.67 years Modified Duration * 3.46 years Annualized Portfolio YTM# * 7.49% *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.
	TOTAL EXPENSE RATIO (As on August 31, 2024) Including Additional Expenses and Goods and Service Tax on Management Fees Regular: 0.79% Direct: 0.39%
	#BENCHMARK INDEX: Nifty Banking & PSU Debt Index A-II ##ADDL. BENCHMARK INDEX: CRISIL 10 year Gilt Index
	EXIT LOAD\$: Nil



PORTFOLIO				
Issuer	Rating	% to NAV	Issuer	
DEBT & DEBT RELATED				
Government Securities (Central/State)				
• 7.18 GOI 2033	Sovereign	5.08	Pipeline Infrastructure Pvt. Ltd. CRISIL - AAA	
• 7.26 GOI 2033	Sovereign	3.72	CARE - AAA	
7.26 GOI 2032	Sovereign	1.51	Export - Import Bank of India CRISIL - AAA	
GOI 2034	Sovereign	1.11	TATA Capital Housing Finance Ltd. CRISIL - AAA	
71 GOI 2034	Sovereign	0.94	ONGC Petro additions Ltd. (OPAL) (Put on ONGC Ltd.) CARE - AAA(CE)	
5.79 GOI 2030	Sovereign	0.88	Bank of Baroda CRISIL - AAA	
7.64% Gujarat SDL ISD 170124			Indian Bank CRISIL - AAA	
MAT 170133	Sovereign	0.87	Sub Total	
7.17 GOI 2030	Sovereign	0.86	Total	
7.64% Gujarat SDL ISD 170134	Sovereign	0.52	96.09	
7.63% Gujarat SDL ISD 240124	Sovereign	0.43	MONEY MARKET INSTRUMENTS	
Mat 240133	Sovereign	0.35	CD	
7.63% Gujarat SDL ISD 240124	Sovereign	0.17	Union Bank of India IND - A1+	
Mat 240134	Sovereign	0.09	Sub Total	
7.23 GOI 2039	Sovereign	0.09	Alternative Investment Fund Units	
7.18 GOI 2037	Sovereign	0.09	Corporate Debt Market Development Fund	
7.63% Maharashtra SDL Mat 310135	Sovereign	0.09	Sub Total	
		16.62	Cash,Cash Equivalents and Net Current Assets	
Sub Total		79.47	Grand Total	
Credit Exposure (Non Perpetual)				
• Small Industries Development Bank	CARE - AAA / CRISIL - AAA	10.89	Outstanding exposure in derivative instruments Interest Rate Swap (₹ in Crore)	
• Indian Railways Finance Corp. Ltd.	CRISIL - AAA	10.76	275.00	
• National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	9.90	Face Value per Unit: ₹ 10, Data is as of August 31, 2024 unless otherwise specified.	
• HDFC Bank Ltd.£	CRISIL - AAA	9.16	¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023)	
• REC Limited.	CRISIL - AAA / ICRA - AAA	8.27	(Total Experience: Over 10 years).	
• Power Finance Corporation Ltd.	CRISIL - AAA	4.65	Please refer Minimum Application Amount, Plans & Options, on Page no. 101 to 103.	
• Bajaj Housing Finance Ltd.	CRISIL - AAA	4.25	\$\$For further details, please refer to para 'Exit Load' on page no. 104.	
• LIC Housing Finance Ltd.	CRISIL - AAA	2.98		
National Housing Bank	CARE - AAA / CRISIL - AAA	2.97		
Housing and Urban Development Corporation Ltd.	CARE - AAA	2.80		
Power Grid Corporation of India Ltd.	CRISIL - AAA	2.56		
State Bank of India	CRISIL - AAA	2.56		
Mahanagar Telephone Nigam Ltd. (Corporate guarantee from Govt of India)	CARE - AAA(CE) / CRISIL - AAA(CE)	1.96		

SIP PERFORMANCE ^ - Regular Plan - Growth Option	
Since Inception SIP	10 year SIP
5 year SIP	3 year SIP
1 year SIP	
Total Amount Invested (₹ in Lacs)	12.60
Mkt Value As on August 30, 2024 (₹ in Lacs)	18.39
Returns (%)	6.99
Benchmark Returns (%) #	6.82
Additional Benchmark Returns (%) ##	6.31

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.

PERFORMANCE ^ - Regular Plan - Growth Option							
Date	Period						
	Scheme Returns (%)						
	Benchmark Returns (%) #						
	Additional Benchmark Returns (%) ##						
	Value of ₹ 10,000 invested						
	Scheme (₹) Benchmark (₹) # Additional Benchmark (₹) ##						
Aug 31, 23	Last 1 Year	7.49	7.46	8.82	10,749	10,746	10,882
Aug 31, 21	Last 3 Years	5.54	5.17	5.05	11,754	11,631	11,592
Aug 30, 19	Last 5 Years	6.51	6.24	5.28	13,715	13,539	12,939
Aug 28, 14	Last 10 Years	7.54	7.27	7.11	20,705	20,184	19,899
Mar 26, 14	Since Inception	7.61	7.38	7.19	21,505	21,032	20,642

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Anil Bamboli, please refer page 104. 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. For Performance of Direct Plan, refer page 109 to 115.

^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.

This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments.

HDFC Banking and PSU Debt Fund

(An open ended debt scheme predominantly investing in debt instruments of banks, public sector undertakings, public financial institutions and municipal bonds. A Relatively High Interest Rate Risk and Moderate Credit Risk)

CATEGORY OF SCHEME
BANKING AND PSU FUND

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer
HDFC Banking and PSU Debt Fund BENCHMARK : Nifty Banking & PSU Debt Index A-II	<ul style="list-style-type: none"> Income over short to medium term. To generate income / capital appreciation through investments in debt and money market instruments consisting predominantly of securities issued by entities such as Scheduled Commercial Banks (SCBs), Public Sector undertakings (PSUs), Public Financial Institutions (PFIs), Municipal Corporations and such other bodies 	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at moderate risk</p>	 <p>RISKOMETER</p>

Potential Risk Class (Maximum risk the Scheme can take)			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)		B-III	
B-III - A Scheme with Relatively High Interest Rate Risk and Moderate Credit Risk.			

~ Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.
Scheme and Benchmark Riskometer As on August 31, 2024

HDFC Credit Risk Debt Fund

[An open ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+ rated corporate bonds) A Relatively High Interest Rate Risk and Relatively High Credit Risk]

CATEGORY OF SCHEME
CREDIT RISK FUND

INVESTMENT OBJECTIVE : To generate income/capital appreciation by investing predominantly in AA and below rated corporate debt. There is no assurance that the investment objective of the Scheme will be achieved.



FUND MANAGER ^
Shobhit Mehrotra
(since March 25, 2014)

Total Experience: Over 31 years



DATE OF ALLOTMENT / INCEPTION DATE
March 25, 2014



NAV (AS ON AUGUST 30, 2024) **NAV PER UNIT ₹**
Regular Plan - Growth Option 22.5265
Regular Plan - IDCW Option 20.7432
Regular Plan - Quarterly IDCW Option 10.4117
Direct Plan - Growth Option 24.2201
Direct Plan - IDCW Option 21.2314
Direct Plan - Quarterly IDCW Option 10.7419



ASSETS UNDER MANAGEMENT
As on August 31, 2024
₹ 7,669.17 Cr.
Average for Month of August 2024
₹ 7,711.73 Cr.



QUANTITATIVE DATA
Residual Maturity * 3.15 years
Macaulay Duration * 2.31 years
Modified Duration * 2.17 years
Annualized Portfolio YTM# * 8.50%
*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.



TOTAL EXPENSE RATIO (As on August 31, 2024)
Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 1.58%

Direct: 0.97%



#BENCHMARK INDEX:
Nifty Credit Risk Bond Index B-II

##ADDL. BENCHMARK INDEX:
CRISIL 10 year Gilt Index



EXIT LOAD\$:

- In respect of each purchase / switch-in of Units, 15% of the units ("the limit") may be redeemed without any exit load from the date of allotment
- Any redemption in excess of the above limit shall be subject to the following exit load:
- In respect of each purchase / switch-in of Units, an exit load of 1.00% is payable if Units are redeemed / switched-out within 12 months from the date of allotment
- In respect of each purchase / switch-in of Units, an exit load of 0.50% is payable if Units are redeemed / switched-out after 12 months but within 18 months from the date of allotment
- No exit load is payable if Units are redeemed / switched-out after 18 months from the date of allotment



SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹ in Lacs)	12.60	12.00	6.00	3.60	1.20
Mkt Value As on August 30, 2024 (₹ in Lacs)	18.84	17.51	7.14	4.00	1.26
Returns (%)	7.42	7.34	6.92	6.96	8.64
Benchmark Returns (%) #	8.86	8.81	8.67	8.81	8.79
Additional Benchmark Returns (%) ##	6.31	6.20	5.78	7.55	10.34

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.



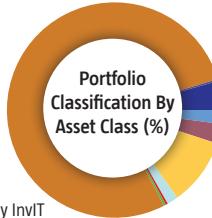
PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##
Aug 31, 23	Last 1 Year	7.86	8.02	8.82	10,786	10,802	10,882
Aug 31, 21	Last 3 Years	5.91	7.29	5.05	11,881	12,349	11,592
Aug 30, 19	Last 5 Years	7.38	8.05	5.28	14,284	14,731	12,939
Aug 28, 14	Last 10 Years	7.96	8.47	7.11	21,532	22,564	19,899
Mar 25, 14	Since Inception	8.09	8.57	7.19	23,527	23,587	20,653

Returns greater than 1 year period are compounded annualized (CAGR). Load is not taken into consideration for computation of performance. For performance of other schemes managed by Shobhit Mehrotra, please refer page 104. 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. For Performance of Direct Plan, refer page 109 to 115.

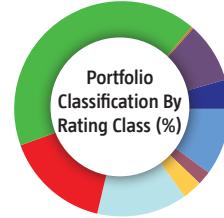
***Past performance may or may not be sustained in future and is not a guarantee of any future returns.** Load is not taken into consideration for computation of performance.

Note: Effective close of business hours of May 8, 2018, HDFC Corporate Debt Opportunities Fund (HDOF) underwent changes in Fundamental Attributes and was renamed as HDFC Credit Risk Debt Fund (HCRDF) and HDFC Regular Savings Fund was merged therein. As the portfolio structuring of HCRDF closely resembles the erstwhile HDOF, the past performance of HDOF is provided, in line with SEBI circular on Performance disclosure post consolidation/ merger of scheme dated April 12, 2018.



Portfolio Classification By Asset Class (%)

■ Units issued by InvIT	2.07
■ Units issued by ReIT	2.96
■ G-Sec, SDL	10.09
■ Securitized Debt Instruments	1.66
■ CP	0.32
■ CD	0.32
■ Credit Exposure	77.93
■ Alternative Investment Fund Units	0.29
■ Cash, Cash Equivalents and Net Current Assets	4.36



Portfolio Classification By Rating Class (%)

■ Sovereign	10.09
■ Units issued by InvIT	2.07
■ Units issued by ReIT	2.96
■ AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	13.56
■ AA+	15.82
■ AA/AA-	41.75
■ Alternative Investment Fund Units	0.29
■ A+ & Below	9.10
■ Cash, Cash Equivalents and Net Current Assets	4.36

Product Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer
HDFC Credit Risk Debt Fund BENCHMARK : Nifty Credit Risk Bond Index B-II	<ul style="list-style-type: none"> Income over short to medium term To generate income/capital appreciation by investing predominantly in AA and below rated corporate debt (excluding AA+ rated corporate bonds) 	<p>RISKOMETER</p> <p>Investors understand that their principal will be at moderately high risk.</p>	<p>RISKOMETER</p> <p>Investors understand that their principal will be at moderately high risk.</p>

Potential Risk Class (Maximum risk the Scheme can take)

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

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

~ Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.
Scheme and Benchmark Riskometer As on August 31, 2024

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HDFC Credit Risk Debt Fund

[An open ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+ rated corporate bonds) A Relatively High Interest Rate Risk and Relatively High Credit Risk]

CATEGORY OF SCHEME
CREDIT RISK FUND

PORTFOLIO

Issuer	Industry* / Security Rating	Issuer Rating	% to NAV	Issuer	Industry* / Security Rating	Issuer Rating	% to NAV				
DEBT & DEBT RELATED											
Government Securities (Central/State)											
7.1 GOI 2029	Sovereign	Sovereign	1.65	India Grid Trust	CRISIL - AAA / ICRA - AAA	CRISIL - AAA	0.90				
6.54 GOI 2032	Sovereign	Sovereign	1.54	NTPC Limited	CRISIL - AAA	CRISIL - AAA	0.79				
GOI 2034	Sovereign	Sovereign	1.32	VAJRA 009 TRUST	ICRA - AA(SO)	ICRA - AA(SO)	0.78				
7.3 GOI 2053	Sovereign	Sovereign	1.08	JM Financial Asset Reconstruction Co. Ltd.	ICRA - AA-	CRISIL - AA-	0.77				
7.1 GOI 2034	Sovereign	Sovereign	1.02	Steel Authority Of India Ltd.	IND - AA	CARE - AA	0.72				
7.18 GOI 2037	Sovereign	Sovereign	0.67	Vajra 004 Trust	CRISIL - AA(SO)	CRISIL - AAA(SO)	0.68				
7.26 GOI 2033	Sovereign	Sovereign	0.60	Sikka Port and Terminal Ltd. (erstwhile Reliance Ports and Terminals Ltd.)	CRISIL - AAA	CRISIL - AAA	0.64				
7.25 GOI 2063	Sovereign	Sovereign	0.54	TATA Capital Housing Finance Ltd.	CRISIL - AAA	CRISIL - AAA	0.64				
7.64% Andhra Pradesh SDL ISD 170124 MAT 170131	Sovereign	Sovereign	0.50	Jamnagar Utilities & Power Pvt. Ltd. (erstwhile Reliance Utilities & Power Pvt. Ltd.)	CRISIL - AAA	CRISIL - AAA	0.63				
Floating Rate GOI 2033	Sovereign	Sovereign	0.34	Arka Fincap Limited	CRISIL - AA	CRISIL - AA	0.33				
7.67% Chhattisgarh SDL ISD 240124 Mat 240131	Sovereign	Sovereign	0.33	REC Limited.	CRISIL - AAA	CRISIL - AAA	0.27				
7.66% RAJASTHAN SDL ISD 240124 Mat 240131	Sovereign	Sovereign	0.19	Vajra 006 Trust	ICRA - AA(SO)	ICRA - AA(SO)	0.20				
7.23 GOI 2039	Sovereign	Sovereign	0.13	Sub Total			79.21				
7.26 GOI 2032	Sovereign	Sovereign	0.07	Credit Exposure (Perpetual Bonds)							
7.60% Tamil Nadu SDL Mat 310131	Sovereign	Sovereign	0.07	TMF Holdings Ltd. (Subsidiary of Tata Motors Ltd.) (Perpetual)	CRISIL - AA+	CRISIL - AA+	0.38				
7.17 GOI 2030	Sovereign	Sovereign	0.04	Sub Total			0.38				
Sub Total		10.09		Total			89.68				
Credit Exposure (Non Perpetual)											
• Kalpataru Projects International Ltd	CRISIL - AA / IND - AA	CRISIL - AA	6.85	UNITS ISSUED BY REIT & INVIT							
• Power Finance Corporation Ltd.	CRISIL - AAA	CRISIL - AAA	5.60	Units issued by InvIT							
• Tata Motors Ltd.	CRISIL - AA+	CRISIL - AA+	5.09	Bharat Highways InvIT	Construction	Construction	1.81				
• Godrej Industries Ltd.	CRISIL - AA	ICRA - AA	4.88	POWERGRID Infrastructure Investment Trust	Power	Power	0.26				
• Tata Projects Ltd.	IND - AA	IND - AA	4.63	Sub Total			2.07				
• Indostar Capital Finance Ltd.	CRISIL - AA-	CARE - A+	4.55	Units issued by ReIT							
• ONGC Petro additions Ltd. (OPAL) (Put on ONGC Ltd.)	CRISIL - AA	CRISIL - AA	4.45	Embassy Office Parks REIT	Realty	Realty	2.96				
• The Tata Power Company Ltd.	CARE - AA+	CRISIL - AA+	3.03	Sub Total			2.96				
• GERA Development Pvt. Ltd.	CARE - AA-	CARE - AA-	2.90	Total			5.03				
Mahindra Rural Housing Finance Ltd	CRISIL - AAA / IND - AA+	ICRA - AA+	2.76	MONEY MARKET INSTRUMENTS							
TVS Credit Services Ltd	CRISIL - AA	CRISIL - AA	2.69	CP							
Resco Global Wind Services Pvt. Ltd.	CRISIL - AA+(CE)	CRISIL - AA+(CE)	2.61	TATA Housing Development Co Ltd.	CARE - A1+	CARE - AA	0.32				
Nirma Ltd.	CRISIL - AA	CRISIL - AA	2.49	Sub Total			0.32				
JM Financial Products Ltd.	CRISIL - AA / ICRA - AA	CRISIL - AA	1.95	CD							
DLF Home Developers Ltd	ICRA - AA	ICRA - AA	1.95	IDBI Bank Limited	CRISIL - A1+	CARE - AA-	0.32				
Hero Housing Finance Limited	CRISIL - AA+	CRISIL - AA+	1.95	Sub Total			0.32				
Vastu Finserv India Pvt. Ltd.	CARE - AA-	CRISIL - A+	1.95	Total			0.64				
JM FINANCIAL HOME LOANS LIMITED	CRISIL - AA	CRISIL - AA	1.94	Alternative Investment Fund Units							
Kotga Financial India Limited	ICRA - A+	CARE - A+	1.62	Corporate Debt Market Development Fund			0.29				
Infopark Properties Limited	CARE - AA-	CARE - AA-	1.31	Sub Total			0.29				
SK FINANCE LIMITED	CRISIL - AA-	CRISIL - AA-	1.30	Cash,Cash Equivalents and Net Current Assets			4.36				
SMFG India Home Finance Company Ltd	CRISIL - AAA	CARE - AAA	1.30	Grand Total			100.00				
LIC Housing Finance Ltd.	CRISIL - AAA	CRISIL - AAA	1.12	• Top Ten Holdings							
Indian Railways Finance Corp. Ltd.	CRISIL - AAA	CRISIL - AAA	0.99	Outstanding exposure in derivative instruments Interest Rate Swap (₹ in Crore)			125.00				
Avanse Financial Service Ltd.	CARE - AA-	BRICKWORKS - A+	0.98	Face Value per Unit: ₹ 10, Data is as of August 31, 2024 unless otherwise specified. ≈ Based on long term rating.							
Nuvoco Vistas Corporation Ltd. (100% subsidiary of Nirma Ltd. & erstwhile Lafarge India Ltd.)	CRISIL - AA	CRISIL - AA	0.97	¥ Dedicated Fund Manager for Overseas Investments: Mr. Dhruv Muchhal (since June 22, 2023) (Total Experience: Over 10 years).							
				Please refer Minimum Application Amount, Plans & Options, on Page no. 101 to 103. \$\$For further details, please refer to para 'Exit Load' on page no. 104.							

This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments.

HDFC Dynamic Debt Fund

(An open ended dynamic debt scheme investing across duration. A Relatively High Interest Rate Risk and Moderate Credit Risk)

CATEGORY OF SCHEME
DYNAMIC BOND FUND

INVESTMENT OBJECTIVE : To generate income / capital appreciation by investing in a range of debt and money market instruments. There is no assurance that the investment objective of the Scheme will be achieved.

FUND MANAGER ^ Anil Bamboli (since February 16, 2004) Total Experience: Over 30 years		PORTFOLIO		
DATE OF ALLOTMENT / INCEPTION DATE April 28, 1997				
NAV (AS ON AUGUST 30, 2024) Regular Plan - Growth Option 84.5599 Regular Plan - Quarterly IDCW Option 12.5312 Regular Plan - Half-Yearly IDCW Option 11.8112 Regular Plan - Yearly IDCW Option 13.4956 Regular Plan - Normal IDCW Option 18.1159 Direct Plan - Growth Option 92.7332 Direct Plan - Quarterly IDCW Option 13.9224 Direct Plan - Half-Yearly IDCW Option 13.7449 Direct Plan - Yearly IDCW Option 14.9892 Direct Plan - Normal IDCW Option 19.5256				
ASSETS UNDER MANAGEMENT ^ As on August 31, 2024 ₹ 747.88 Cr. Average for Month of August 2024 ₹ 733.76 Cr.		Issuer	Rating	% to NAV
QUANTITATIVE DATA Residual Maturity * 14.27 years Macaulay Duration * 7.36 years Modified Duration * 7.11 years Annualized Portfolio YTM# * 7.15%		DEBT & DEBT RELATED		
*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		Government Securities (Central/State)	Sovereign	15.94
		• 7.3 GOI 2053	Sovereign	15.67
		• 7.18 GOI 2033	Sovereign	9.51
		• 7.1 GOI 2034	Sovereign	9.23
		• 7.26 GOI 2032	Sovereign	8.21
		• 7.26 GOI 2033	Sovereign	7.57
		• 7.25 GOI 2063	Sovereign	6.08
		• GOI 2034	Sovereign	2.74
		• 7.18 GOI 2037	Sovereign	1.37
		7.64% Gujarat SDL ISD 170124		
		MAT 170133	Sovereign	1.37
		7.65% Chhattisgarh SDL Mat 310133	Sovereign	1.37
		7.09 GOI 2054	Sovereign	1.35
		7.63% Gujarat SDL ISD 240124	Sovereign	0.69
		Mat 240133	Sovereign	0.69
		7.63% Gujarat SDL ISD 240124	Sovereign	0.69
		Mat 240134	Sovereign	0.69
		7.64% Gujarat SDL ISD 170124 Mat 170134	Sovereign	0.69
		7.48% Uttar Pradesh SDL ISD 200324 Mat 200336	Sovereign	0.68
		6.67 GOI 2035	Sovereign	0.63
		8.26% Maharashtra SDL - ISD 120815 Mat 120825	Sovereign	0.08
		8.19% Rajasthan SDL (UDAY Scheme - Strip IX) - ISD 230616		
		Mat 230626	Sovereign	@ 82.50
		Sub Total		
		Credit Exposure (Non Perpetual)		
		• REC Limited. CRISIL - AAA	3.53	
		• HDFC Bank Ltd. E CRISIL - AAA	3.38	
		Pipeline Infrastructure Pvt. Ltd. CRISIL - AAA	2.03	
		Sub Total		8.94
		Total		91.44
#BENCHMARK INDEX: Nifty Composite Debt Index A- III				
##ADDL. BENCHMARK INDEX: CRISIL 10 year Gilt Index				
EXIT LOAD\$: Nil				

#BENCHMARK INDEX: Nifty Composite Debt Index A- III		SIP PERFORMANCE ^ - Regular Plan - Growth Option					
##ADDL. BENCHMARK INDEX: CRISIL 10 year Gilt Index		Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹ in Lacs)		32.90	18.00	12.00	6.00	3.60	1.20
Mkt Value As on August 30, 2024 (₹ in Lacs)		100.57	30.83	16.48	7.09	4.00	1.26
Returns (%)		7.28	6.82	6.19	6.61	7.03	9.73
Benchmark Returns (%) #		N.A.	8.31	7.74	7.04	7.01	8.15
Additional Benchmark Returns (%) ##		N.A.	6.48	6.20	5.78	7.55	10.34

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.

PERFORMANCE ^ - Regular Plan - Growth Option		Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##
Aug 31, 23	Last 1 Year	8.55	8.17	8.82	10,855	10,817	10,882
Aug 31, 21	Last 3 Years	5.07	5.53	5.05	11,600	11,752	11,592
Aug 30, 19	Last 5 Years	6.71	6.68	5.28	13,843	13,819	12,939
Aug 28, 14	Last 10 Years	6.93	7.82	7.11	19,554	21,254	19,899
Apr 28, 97	Since Inception	8.12	NA	NA	84,560	NA	NA

Returns greater than 1 year period are compounded annualized (CAGR). N.A. Not Available. For performance of other schemes managed by Anil Bamboli, please refer page 104. 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. For Performance of Direct Plan, refer page 109 to 115.

[#]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.

This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments.

HDFC Dynamic Debt Fund

(An open ended dynamic debt scheme investing across duration. A Relatively High Interest Rate Risk and Moderate Credit Risk)

CATEGORY OF SCHEME
DYNAMIC BOND FUND

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer
HDFC Dynamic Debt Fund BENCHMARK : Nifty Composite Debt Index A-III	<ul style="list-style-type: none"> Income over medium to long term To generate income / capital appreciation by investing in a range of debt and money market instruments  <p>Investors understand that their principal will be at moderate risk</p>		

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)		B-III	

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

~ Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.
Scheme and Benchmark Riskometer As on August 31, 2024

HDFC Gilt Fund

(An open ended debt scheme investing in government securities across maturities.

A Relatively High Interest Rate Risk and Relatively Low Credit Risk)

CATEGORY OF SCHEME

GILT FUND

INVESTMENT OBJECTIVE : To generate credit risk-free returns through investments in sovereign securities issued by the Central Government and/ or State Government. There is no assurance that the investment objective of the Scheme will be achieved.

FUND MANAGER ^		PORTFOLIO							
	Anil Bamboli (since September 1, 2007) Total Experience: Over 30 years	Issuer	Rating	% to NAV	Issuer	Rating	% to NAV		
DATE OF ALLOTMENT / INCEPTION DATE July 25, 2001									
NAV AS ON AUGUST 30, 2024	NAV PER UNIT (₹)	7.95 GOI 2032	Sovereign	0.05					
Regular Plan - Growth Option	51.9741	8.97 GOI 2030	Sovereign	0.04					
Regular Plan - IDCW Option	12.0614	6.76 GOI 2061	Sovereign	0.01					
Direct Plan - Growth Option	54.5109	Sub Total		96.42					
Direct Plan - IDCW Option	12.8885	Cash,Cash Equivalents and Net Current Assets		3.58					
ASSETS UNDER MANAGEMENT ^ As on August 31, 2024 ₹ 2,645.04 Cr. Average for Month of August 2024 ₹ 2,571.24 Cr.									
QUANTITATIVE DATA Residual Maturity * 13.51 years Macaulay Duration * 7.70 years Modified Duration * 7.44 years Annualized Portfolio YTM# * 7.05% *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.									
TOTAL EXPENSE RATIO (As on August 31, 2024) Including Additional Expenses and Goods and Service Tax on Management Fees Regular: 0.89% Direct: 0.46%									
#BENCHMARK INDEX: Nifty All Duration G-Sec Index									
##ADDL. BENCHMARK INDEX: CRISIL 10 year Gilt Index									
EXIT LOAD\$: Nil									
Portfolio Classification By Asset Class (%)									
G-Sec, SDL	96.42								
Cash, Cash Equivalents and Net Current Assets	3.58								
Portfolio Classification By Rating Class (%)									
Sovereign	96.42								
Cash, Cash Equivalents and Net Current Assets	3.58								

SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹ in Lacs)	27.80	18.00	12.00	6.00	3.60	1.20
Mkt Value As on August 30, 2024 (₹ in Lacs)	66.33	31.50	16.65	6.98	4.01	1.26
Returns (%)	6.87	7.08	6.38	6.00	7.18	9.79
Benchmark Returns (%) #	7.52	7.66	7.23	6.76	8.02	10.82
Additional Benchmark Returns (%) ##	N.A.	6.48	6.20	5.78	7.55	10.34

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.

PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##
Aug 31, 23	Last 1 Year	8.61	9.75	8.82	10,861	10,975	10,882
Aug 31, 21	Last 3 Years	5.35	6.31	5.05	11,693	12,016	11,592
Aug 30, 19	Last 5 Years	5.85	6.65	5.28	13,292	13,801	12,939
Aug 28, 14	Last 10 Years	7.59	8.00	7.11	20,795	21,618	19,899
Jul 25, 01	Since Inception	7.39	NA	NA	51,974	NA	NA

Returns greater than 1 year period are compounded annualized (CAGR). N.A. Not Available. For performance of other schemes managed by Anil Bamboli, please refer page 104. 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. For Performance of Direct Plan, refer page 109 to 115.

^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.

This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments.

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HDFC Gilt Fund

(An open ended debt scheme investing in government securities across maturities.

A Relatively High Interest Rate Risk and Relatively Low Credit Risk)

CATEGORY OF SCHEME

GILT FUND

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer
HDFC Gilt Fund BENCHMARK : Nifty All Duration G-Sec Index	<ul style="list-style-type: none"> Credit risk free returns over medium to long term To generate credit risk-free returns through investments in sovereign securities issued by the Central Government and / or State Government 	 <p>RISKOMETER Investors understand that their principal will be at moderate risk</p>	 <p>RISKOMETER</p>

Potential Risk Class (Maximum risk the Scheme can take)			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
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.			

~ Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.
Scheme and Benchmark Riskometer As on August 31, 2024

FUND DETAILS ANNEXURE



SCHEME NAME	MINIMUM APPLICATION AMOUNT	PLANS & OPTIONS
HDFC Flexi Cap Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Multi Cap Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Top 100 Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Mid-Cap Opportunities Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Small Cap Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Large and Mid Cap Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Capital Builder Value Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Dividend Yield Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Focused 30 Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Business Cycle Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Manufacturing Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Transportation and Logistics Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Defence Fund	<p>Purchase/ Switch-ins and Additional Purchase: Not Applicable Currently, the Scheme does not accept fresh lumpsum investments (including Switch-ins). Further, 1. Fresh SIP registrations (including SIP Top Up) only under Monthly frequency shall be registered for upto Rs. 10,000/- per investor (Aggregated at First holder PAN Level). 2. No new Systematic Transfers (STPs) into the Scheme shall be registered</p> <p>Please note, vide addendum dated July 08 2024, the scheme shall not accept Fresh Systematic Investment Plan (SIP) registrations from July 22, 2024. Systematic transactions already registered will continue to be processed</p>	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Banking & Financial Services Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Technology Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Pharma and Healthcare Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Housing Opportunities Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Infrastructure Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC MNC Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Non-Cyclical Consumer Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Balanced Advantage Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Hybrid Equity Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Multi-Asset Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.

FUND DETAILS ANNEXURE

SCHEME NAME	MINIMUM APPLICATION AMOUNT	PLANS & OPTIONS
HDFC Equity Savings Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Asset Allocator Fund Of Funds	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Hybrid Debt Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth, (Monthly & Quarterly) IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Re-investment of IDCW Option.
HDFC ELSS Tax saver	Purchase/Additional Purchase:- Rs. 500 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers Payout of IDCW Option.
HDFC Children's Gift Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan.
HDFC Retirement Savings Fund - Equity Plan	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan offers Growth Option only.
HDFC Retirement Savings Fund - Hybrid Equity Plan	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan offers Growth Option only.
HDFC Retirement Savings Fund - Hybrid Debt Plan	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan offers Growth Option only.
HDFC Overnight Fund	Purchase : Under Growth Option : ₹ 100 and any amount thereafter. Under Daily IDCW Option : ₹ 10,000 and any amount thereafter. Additional Purchase : Under Growth Option : ₹ 100 and any amount thereafter. Under Daily IDCW Option : ₹ 5,000 and any amount thereafter	Regular Plan, Direct Plan. Under Each Plan: Growth & Daily IDCW Option. The Daily IDCW Option offers only Re-investment of IDCW Option.
HDFC Liquid Fund	Purchase : Under Growth Option Rs. 100 and any amount thereafter. Weekly IDCW Option and Monthly IDCW Option: ₹ 5,000 and any amount thereafter. Under Daily IDCW Option: ₹ 10,000 and any amount thereafter. Additional Purchase : Under Growth Option Rs. 100 and any amount thereafter. Weekly IDCW Option and Monthly IDCW Option: ₹ 1,000 and any amount thereafter. Under Daily IDCW Option: ₹ 5,000 and any amount thereafter.	Regular Plan, Direct Plan. Under both the Plans: Growth & IDCW Option. The Daily IDCW Option offers only Re-investment of IDCW Option. The Weekly and Monthly IDCW Option offers following Sub-Options: Payout of IDCW Option; and Re-investment of IDCW Option.
HDFC Ultra Short Term Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under both the Plans: Growth & IDCW Option. The (Daily) IDCW Option offers only Re-investment of IDCW Option. The (Weekly and Monthly) IDCW Option offers following Sub-Options: Payout of IDCW Option; and Re-investment of IDCW Option.
HDFC Low Duration Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Each Plan offers Growth & IDCW Option. The (Daily) IDCW Option offers only Re-investment of IDCW Option. The (Weekly and Monthly) IDCW Option offers following Sub-Options: Payout of IDCW Option; and Re-investment of IDCW Option.
HDFC Money Market Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Each Plan offers Growth & Daily IDCW Option. The (Daily) IDCW Option offers only Re-investment of IDCW Option. The (Weekly) IDCW Option offers following Sub-Options: Payout of IDCW Option; and Re-investment of IDCW Option.
HDFC Short Term Debt Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth, (Fortnightly & Normal) IDCW Option. Both (Fortnightly & Normal) IDCW Options offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Medium Term Debt Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under both the Plans: Growth, (Fortnightly & Normal) IDCW Option. Both (Fortnightly & Normal) IDCW Options offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Income Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth, (Quarterly & Normal) IDCW Option. Both (Quarterly & Normal) IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Long Duration Debt Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Each Plan offers Growth & IDCW Option. The (Daily) IDCW Option offers only Re-investment of IDCW Option. The (Weekly and Monthly) IDCW Option offers following Sub-Options: Payout of IDCW Option; and Re-investment of IDCW Option.
HDFC Arbitrage Fund	(Wholesale Plan) Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	(Wholesale Plan) - Regular Plan, (Wholesale Plan) - Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers (Monthly and Normal) following Sub-Options: Payout of IDCW Option; and Re-investment of IDCW Option.

FUND DETAILS ANNEXURE

SCHEME NAME	MINIMUM APPLICATION AMOUNT	PLANS & OPTIONS
HDFC Floating Rate Debt Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under both the Plans: Growth & IDCW Option. The (Daily) IDCW Option offers only Re-investment of IDCW Option. The (Weekly and Monthly) IDCW Option offers following Sub-Options: Payout of IDCW Option; and Re-investment of IDCW Option.
HDFC Corporate Bond Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under both the Plans: Growth, (Quarterly & Normal) IDCW Option. Both (Quarterly & Normal) IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Banking and PSU Debt Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option (Weekly frequency). The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Re-investment of IDCW Option.
HDFC Credit Risk Debt Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth, (Quarterly & Normal) IDCW Option. Both (Quarterly & Normal) IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Dynamic Debt Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth, (Normal IDCW, Quarterly IDCW, Half Yearly IDCW & Yearly) IDCW Option. All IDCW Options offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Gilt Fund	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
HDFC Dynamic PE Ratio Fund of Funds	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.

SEGMENT-WISE BREAK-UP OF EQUITY & HYBRID HOLDING

SCHEME	Large Cap	Mid Cap	Small Cap
HDFC Mid-Cap Opportunities Fund	7.30%	65.98%	18.84%
HDFC Hybrid Equity Fund	47.33%	3.85%	17.03%
HDFC Small Cap Fund	3.86%	8.11%	80.88%
HDFC Large and Mid Cap Fund	49.54%	35.88%	12.06%
HDFC Top 100 Fund	93.79%	3.17%	0.00%
HDFC Flexi Cap Fund	74.27%	2.95%	9.28%
HDFC Dividend Yield Fund	67.96%	5.70%	24.20%
HDFC Multi Cap Fund	43.38%	25.83%	27.52%
HDFC Balanced Advantage Fund	38.16%	5.17%	6.74%
HDFC Equity Savings Fund	24.16%	3.34%	4.28%
HDFC Multi-Asset Fund	36.00%	3.87%	6.99%
HDFC Hybrid Debt Fund	19.44%	2.15%	2.03%

This breakup pertains only to equity exposure.

Performance details of Schemes managed by respective Fund Managers

Sr. No.	Name of the Fund Manager	Funds Managed	Page no.	Sr. No.	Name of the Fund Manager	Funds Managed	Page no.	
1	Mr. Chirag Setalvad	HDFC Mid-Cap Opportunities Fund HDFC Small Cap Fund HDFC Hybrid Equity Fund (Co-Managed scheme) HDFC Children's Gift Fund (Co-Managed scheme)	15-16 17-18 49-50 62-63			HDFC Index Fund - BSE SENSEX Plan (Co-managed scheme) HDFC Nifty 100 Index Fund (Co-managed scheme) HDFC NIFTY50 Equal Weight Index Fund (Co-managed scheme) HDFC NIFTY 100 Equal Weight Index Fund (Co-managed scheme)	106 106 106 106	
2	Mr. Nirman Morakhia	HDFC Balanced Advantage Fund (Co-Managed scheme) HDFC Multi-Asset Fund (Co-managed scheme) HDFC Equity Savings Fund (Co-managed scheme) HDFC Arbitrage Fund (Co-managed scheme) HDFC Gold Fund (Co-managed scheme) HDFC Developed World Indexes Fund of Funds (Co-managed scheme) HDFC Silver ETF Fund of Fund HDFC Index Fund - NIFTY 50 Plan (Co-managed scheme) HDFC Index Fund - BSE SENSEX Plan (Co-managed scheme) HDFC NIFTY 100 Index Fund (Co-managed scheme) HDFC NIFTY50 Equal Weight Index Fund (Co-managed scheme) HDFC NIFTY100 Equal Weight Index Fund (Co-managed scheme) HDFC NIFTY Next 50 Index Fund (Co-managed scheme) HDFC NIFTY Midcap 150 Index Fund (Co-managed scheme) HDFC NIFTY Smallcap 250 Index Fund (Co-managed scheme) HDFC BSE 500 Index Fund (Co-managed scheme) HDFC NIFTY Midcap 150 ETF HDFC NIFTY Smallcap 250 ETF HDFC BSE 500 ETF	45-48 51-52 56-57 86-88 106 106 107 107 107 107 107 107 107 107 107 107 108 108 108			HDFC NIFTY Next 50 Index Fund (Co-managed scheme) HDFC NIFTY Midcap 150 Index Fund (Co-managed scheme) HDFC NIFTY Smallcap 250 Index Fund (Co-managed scheme) HDFC BSE 500 Index Fund (Co-managed scheme) HDFC Developed World Indexes Fund of Funds (Co-managed scheme) HDFC Arbitrage Fund (Co-managed scheme) HDFC NIFTY 50 ETF (Co-managed scheme) HDFC BSE SENSEX ETF (Co-managed scheme) HDFC NIFTY Bank ETF (Co-managed scheme) HDFC NIFTY 100 ETF (Co-managed scheme) HDFC NIFTY Next 50 ETF (Co-managed scheme) HDFC NIFTY50 VALUE 20 ETF (Co-managed scheme) HDFC NIFTY100 Quality 30 ETF (Co-managed scheme) HDFC NIFTY Growth Sectors 15 ETF (Co-managed scheme) HDFC NIFTY100 Low Volatility 30 ETF (Co-managed scheme) HDFC NIFTY IT ETF (Co-managed scheme) HDFC NIFTY Private Bank ETF (Co-managed scheme) HDFC NIFTY Midcap 150 ETF HDFC NIFTY Smallcap 250 ETF HDFC BSE 500 ETF	106 106 106 106 106 86-88 107 107 107 107 107 107 107 107 107 108 108 108 108	
3	Mr. Shobhit Mehrotra	HDFC Hybrid Debt Fund (Co-managed scheme) HDFC Retirement Savings Fund - Equity Plan (Co-managed scheme) HDFC Retirement Savings Fund - Hybrid Equity Plan (Co-managed scheme) HDFC Retirement Savings Fund - Hybrid Debt Plan (Co-managed scheme) HDFC Medium Term Debt Fund HDFC Income Fund HDFC Long Duration Debt Fund HDFC Floating Rate Debt Fund (Co-managed scheme) HDFC Credit Risk Debt Fund	58-59 64-65 66-67 68-69 81-82 83-84 85 89-90 95-96		9	Mr. Srinivasan Ramamurthy	HDFC Housing Opportunities Fund HDFC Infrastructure Fund HDFC Balanced Advantage Fund (Co-Managed scheme) HDFC Multi-Asset Fund (Co-managed scheme) HDFC Asset Allocator Fund of Funds (Co-managed scheme) HDFC Dynamic PE Ratio Fund of Funds (Co-managed scheme) HDFC Equity Savings Fund (Co-managed scheme) HDFC Hybrid Debt Fund (Co-managed scheme) HDFC Retirement Savings Fund - Equity Plan (Co-managed scheme) HDFC Retirement Savings Fund - Hybrid Equity Plan (Co-managed scheme) HDFC Retirement Savings Fund - Hybrid Debt Plan (Co-managed scheme)	37-38 39-40 45-48 51-52 53-54 55 56-57 58-59 64-65 66-67 68-69
4	Mr. Anil Bamboli	HDFC Balanced Advantage Fund (Co-Managed scheme) HDFC Multi-Asset Fund (Co-managed scheme) HDFC Asset Allocator Fund of Funds (Co-managed scheme) HDFC Equity Savings Fund (Co-managed scheme) HDFC Children's Gift Fund (Co-Managed scheme) HDFC Overnight Fund HDFC Ultra Short Term Fund (Co-managed scheme) HDFC Short Term Debt Fund HDFC Arbitrage Fund (Co-managed scheme) HDFC Banking and PSU Debt Fund HDFC Dynamic Debt Fund HDFC Gilt Fund HDFC Dynamic PE Ratio Fund of Funds (Co-managed scheme) HDFC Charity Fund for Cancer Cure	45-48 51-52 53-54 56-57 62-63 70 73-74 79-80 86-88 93-94 97-98 99-100 55 107		10	Ms. Roshi Jain	HDFC Flexi Cap Fund HDFC Focused 30 Fund HDFC ELSS Tax saver	8-9 26-27 60-61
5	Mr. Anupam Joshi	HDFC Hybrid Equity Fund (Co-Managed scheme) HDFC Liquid Fund (Co-managed scheme) HDFC Low Duration Fund (Co-Managed scheme) HDFC Corporate Bond Fund	49-50 71-72 75-76 91-92		11	Mr. Bhagyesh Kagalkar (Dedicated Fund Manager for Commodities related investments)	HDFC Multi-Asset Fund (Co-managed scheme) HDFC Asset Allocator Fund of Funds (Co-managed scheme) HDFC Gold Exchange Traded Fund HDFC Silver ETF	51-52 53-54 108 108
6	Mr. Vikash Agarwal (till August 30, 2024)	HDFC Ultra Short Term Fund (Co-managed scheme) HDFC Money Market Fund HDFC Floating Rate Debt Fund (Co-managed scheme) HDFC Nifty G-Sec Dec 2026 Index Fund HDFC Nifty G-Sec Jul 2031 Index Fund HDFC Nifty G-Sec Jun 2027 Index Fund HDFC Nifty G-Sec Sep 2032 Index Fund HDFC NIFTY G-Sec Apr 2029 Index Fund HDFC NIFTY G-Sec Jun 2036 Index Fund HDFC NIFTY SDL Plus G-Sec Jun 2027 40:60 Index Fund HDFC Nifty SDL Oct 2026 Index Fund HDFC NIFTY 1D Rate Liquid ETF	73-74 77-78 89-90 105 105 105 105 105 105 105 105 105 105 105 106		12	Mr. Rahul Baijal	HDFC Top 100 Fund HDFC Business Cycle Fund HDFC MNC Fund	13-14 27-28 41
7	Mr. Gopal Agarwal	HDFC Multi Cap Fund HDFC Large and Mid Cap Fund (Erstwhile HDFC Growth Opportunities Fund) HDFC Dividend Yield Fund HDFC Balanced Advantage Fund (Co-Managed scheme)	10-12 19-21 21-22 45-48		13	Mr. Praveen Jain	HDFC Low Duration Fund (Co- Managed scheme)	75-76
8	Mr. Arun Agarwal	HDFC Balanced Advantage Fund (Co-Managed scheme) HDFC Multi-Asset Fund (Co-managed scheme) HDFC Equity Savings Fund (Co-managed scheme) HDFC Index Fund - NIFTY 50 Plan (Co-managed scheme) HDFC Gold Fund (Co-managed scheme)	45-48 51-52 56-57 106 106		14	Mr. Swapnil Jangam	HDFC Liquid Fund (Co-managed scheme)	71-72
					15	Mr. Anand Laddha	HDFC Capital Builder Value Fund	22-23
					16	Mr. Abhishek Poddar	HDFC Banking & Financial Services Fund	32-33
					17	Mr. Amit Sinha	HDFC Defence Fund	31
					18	Ms. Priya Ranjan	HDFC Non-Cyclical Consumer Fund	42
					19	Mr. Balakumar B	HDFC Transportation and Logistics Fund	29-30
					20	Mr. Nikhil Mathur	HDFC Technology Fund	34
					21	Mr. Rakesh Sethia	HDFC Pharma and Healthcare Fund	35-36
							HDFC Manufacturing Fund	43-44

For performance details of Direct Plan, refer page 109 to 115

\$\$ EXIT LOAD : (i) No exit load shall be levied for switching between Options under the same Plan within a Scheme. (ii) Switch of investments to Direct Plan within the same Scheme shall be subject to applicable exit load, unless the investments were made without any distributor code. However, any subsequent switch-out or redemption of such investments from the Direct Plan will not be subject to any exit load. (iii) No exit load shall be levied for switch-out from Direct Plan to other Plan within the same Scheme. However, any subsequent switch-out or redemption of such investment from the other Plan shall be subject to exit load based on the original date of investment in the Direct Plan. (iv) Switch of investments between Plans under a Scheme having separate portfolios, will be subject to applicable exit load. (v) No exit load will be levied on Bonus Units and Units allotted on IDCW Re-investment. (vi) The exit load levied on redemption/switch-out will be the load prevailing 1. In case of lumpsum transactions, on the date of allotment of units 2. In case of Systematic Transactions such as SIP, STP etc., on the date of registration / enrolment.

Tax Benefits/Consequences: For detailed information on tax benefits/consequences, refer to the Scheme Information Document available on www.hdfcfund.com

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. In view of individual nature of tax consequences, each investor is advised to consult his / her own professional tax advisor.

Applicability of Stamp Duty : Effective July 1, 2020, in accordance with the amendment to the Indian Stamp Act, 1899, a stamp duty @ 0.005% of the transaction value would be levied on applicable mutual fund purchase transactions (including transactions carried through stock exchanges and depositories for units in demat mode). Thus, the number of units allotted on all the applicable mutual fund transactions would be reduced to the extent of levy of stamp duty.

Kindly refer to FAQs on Stamp Duty, for details on the nature of transactions and the rate of levy of stamp duty available on our website.



SCHEME PERFORMANCE - REGULAR PLAN - GROWTH OPTION (FUND MANAGER-WISE)

VIKASH AGARWAL

HDFC Nifty G-Sec Dec 2026 Index Fund			NAV as at August 30, 2024			₹ 11,4043	
Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
		(₹)	(₹) #	(₹) ##	Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##
Aug 31, 23	Last 1 Year	7.79	8.16	8.82	10,779	10,816	10,882
Nov 10, 22	Since Inception	7.55	7.89	8.75	11,404	11,470	11,635

Nifty G-Sec Dec 2026 Index ## CRISIL 10 year Gilt Index. The scheme will be managed by Anupam Joshi from 31st August 2024.

HDFC Nifty G-Sec July 2031 Index Fund			NAV as at August 30, 2024			₹ 11,6066	
Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
		(₹)	(₹) #	(₹) ##	Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##
Aug 31, 23	Last 1 Year	8.85	9.20	8.82	10,885	10,920	10,882
Nov 10, 22	Since Inception	8.60	8.98	8.75	11,607	11,680	11,635

Nifty G-Sec July 2031 Index ## CRISIL 10 year Gilt Index. The scheme will be managed by Anupam Joshi from 31st August 2024.

HDFC Nifty G-Sec June 2027 Index Fund			NAV as at August 30, 2024			₹ 11,3418	
Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
		(₹)	(₹) #	(₹) ##	Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##
Aug 31, 23	Last 1 Year	7.98	8.15	8.82	10,798	10,815	10,882
Dec 09, 22	Since Inception	7.57	7.82	8.62	11,342	11,388	11,534

Nifty G-Sec Jun 2027 Index ## CRISIL 10 year Gilt Index. The scheme will be managed by Anupam Joshi from 31st August 2024.

HDFC Nifty G-Sec Sep 2032 Index Fund			NAV as at August 30, 2024			₹ 11,5258	
Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
		(₹)	(₹) #	(₹) ##	Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##
Aug 31, 23	Last 1 Year	8.75	9.20	8.82	10,875	10,920	10,882
Dec 09, 22	Since Inception	8.58	9.00	8.62	11,526	11,604	11,534

Nifty G-Sec Sep 2032 Index ## CRISIL 10 year Gilt Index. The scheme will be managed by Anupam Joshi from 31st August 2024.

HDFC Nifty SDL Oct 2026 Index Fund			NAV as at August 30, 2024			₹ 11,2335	
Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
		(₹)	(₹) #	(₹) ##	Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##
Aug 31, 23	Last 1 Year	7.82	8.22	8.82	10,782	10,822	10,882
Feb 24, 23	Since Inception	7.98	8.32	9.37	11,234	11,288	11,453

Nifty SDL Oct 2026 Index ## CRISIL 10 year Gilt Index. The scheme will be managed by Anupam Joshi from 31st August 2024.

HDFC Nifty G-Sec Apr 2029 Index Fund			NAV as at August 30, 2024			₹ 11,3296	
Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
		(₹)	(₹) #	(₹) ##	Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##
Aug 31, 23	Last 1 Year	8.50	8.90	8.82	10,850	10,890	10,882
Mar 10, 23	Since Inception	8.82	9.20	9.43	11,330	11,388	11,424

Nifty G-Sec Apr 2029 Index ## CRISIL 10 year Gilt Index. The scheme will be managed by Anupam Joshi from 31st August 2024.

HDFC Nifty G-Sec Jun 2036 Index Fund			NAV as at August 30, 2024			₹ 11,5472	
Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
		(₹)	(₹) #	(₹) ##	Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##
Aug 31, 23	Last 1 Year	9.67	9.90	8.82	10,967	10,990	10,882
Mar 15, 23	Since Inception	10.33	10.18	9.11	11,547	11,524	11,361

Nifty G-Sec Jun 2036 Index ## CRISIL 10 year Gilt Index. The scheme will be managed by Anupam Joshi from 31st August 2024.

HDFC Nifty SDL Plus G-Sec Jun 2027 40:60 Index Fund

NAV as at August 30, 2024

₹ 11,1387

Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested
(%)	(%) #	(%) ##	(₹)	(₹) #	(₹) ##
Aug 31, 23	Last 1 Year	8.00	8.45	8.82	10,800
Mar 23, 23	Since Inception	7.77	8.22	9.05	11,139

Nifty SDL Plus G-Sec Jun 2027 40:60 Index ## CRISIL 10 year Gilt Index. The scheme will be managed by Anupam Joshi from 31st August 2024.

HDFC FMP 1861D March 2022 (46)

NAV as at August 30, 2024

₹ 11,5701

Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested
(%)	(%) #	(%) ##	(₹)	(₹) #	(₹) ##
Aug 31, 23	Last 1 Year	8.14	8.13	8.82	10,814
Mar 09, 22	Since Inception	6.06	6.42	6.76	11,570

NIFTY Medium to Long Duration Debt Index ## CRISIL 10 Year Gilt Index. The scheme will be managed by Anupam Joshi from 31st August 2024.

HDFC FMP 1162D March 2022 (46)

NAV as at August 30, 2024

₹ 11,4474

Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested
(%)	(%) #	(%) ##	(₹)	(₹) #	(₹) ##
Aug 31, 23	Last 1 Year	7.34	7.76	8.82	10,734
Mar 15, 22	Since Inception	5.64	5.82	6.62	11,447

NIFTY Medium Duration Debt Index ## CRISIL 10 Year Gilt Index. The scheme will be managed by Anupam Joshi from 31st August 2024.

HDFC FMP 1876D March 2022 (46)

NAV as at August 30, 2024

₹ 11,5380

Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested
(%)	(%) #	(%) ##	(₹)	(₹) #	(₹) ##
Aug 31, 23	Last 1 Year	8.18	8.13	8.82	10,818
Mar 29, 22	Since Inception	6.08	6.28	6.63	11,538

NIFTY Medium Duration Debt Index ## CRISIL 10 Year Gilt Index. The scheme will be managed by Anupam Joshi from 31st August 2024.

HDFC FMP 1158D July 2022 (46)

NAV as at August 30, 2024

₹ 11,5211

Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested
(%)	(%) #	(%) ##	(₹)	(₹) #	(₹) ##
Aug 31, 23	Last 1 Year	7.35	7.76	8.82	10,735
Jul 26, 22	Since Inception	6.98	7.28	8.45	11,521

NIFTY Medium Duration Debt Index ## CRISIL 10 Year Gilt Index. The scheme will be managed by Anupam Joshi from 31st August 2024.

HDFC FMP 1406D August 2022 (46)

NAV as at August 30, 2024

₹ 11,4485

Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested
(%)	(%) #	(%) ##	(₹)	(₹) #	(₹) ##
Aug 31, 23	Last 1 Year	7.75	7.76	8.82	10,775
Aug 25, 22	Since Inception	6.94	7.09	8.22	11,449

NIFTY Medium Duration Debt Index ## CRISIL 10 Year Gilt Index. The scheme will be managed by Anupam Joshi from 31st August 2024.



SCHEME PERFORMANCE - REGULAR PLAN - GROWTH OPTION (FUND MANAGER-WISE)

HDFC FMP 1204D December 2022 (47)				NAV as at August 30, 2024 ₹ 11.2387				
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested	Scheme (₹)	Benchmark (₹)##	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	7.48	7.76	8.82	10,748	10,776	10,882	
Dec 27, 22	Since Inception	7.21	7.51	8.70	11,239	11,292	11,501	

NIFTY Medium Duration Debt Index ## CRISIL 10 Year Gilt Index. The scheme will be managed by Anupam Joshi from 31st August 2024.

HDFC FMP 1269D March 2023 (47)				NAV as at August 30, 2024 ₹ 11.0791				
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested	Scheme (₹)	Benchmark (₹)##	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	7.79	7.76	8.82	10,779	10,776	10,882	
Mar 21, 23	Since Inception	7.34	7.97	9.09	11,079	11,173	11,340	

NIFTY Medium Duration Debt Index ## CRISIL 10 Year Gilt Index. The scheme will be managed by Anupam Joshi from 31st August 2024.

HDFC FMP 2638D February 2023 (47)				NAV as at August 30, 2024 ₹ 11.4841				
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested	Scheme (₹)	Benchmark (₹)##	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	9.05	9.50	8.82	10,905	10,950	10,882	
Feb 23, 23	Since Inception	9.55	9.50	9.22	11,484	11,476	11,433	

NIFTY Long Duration Debt Index ## CRISIL 10 Year Gilt Index. The scheme will be managed by Anupam Joshi from 31st August 2024.

HDFC NIFTY 1D RATE LIQUID ETF				NAV as at August 30, 2024 ₹ 1000.0000				
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested	Scheme (₹)	Benchmark (₹)##	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	5.84	6.83	8.82	10,584	10,683	10,882	
Aug 24, 23	Since Inception	5.89	6.83	8.86	10,600	10,697	10,904	

NIFTY 1D Rate Index ## CRISIL 10 year Gilt Index. The scheme will be managed by Swapnil Jangam from 31st August 2024.

CO-MANAGED BY NIRMAN MORAKHIA & ARUN AGARWAL

HDFC Gold Fund				NAV as at August 30, 2024 ₹ 22.0490			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Value of ₹ 10,000 invested	Scheme (₹)	Benchmark (₹)##	
Aug 31, 23	Last 1 Year	20.30	21.13	12,030	12,113		
Aug 31, 21	Last 3 Years	13.89	15.03	14,771	15,221		
Aug 30, 19	Last 5 Years	12.17	12.53	17,769	18,053		
Aug 28, 14	Last 10 Years	8.59	9.96	22,815	25,888		
Nov 01, 11	Since Inception	6.35	7.87	22,049	26,442		

Domestic Price of Physical Gold. The scheme is managed by Mr. Nirman Morakhia since February 15, 2023 and Mr. Arun Agarwal since February 15, 2023.

HDFC Index Fund - BSE SENSEX Plan				NAV as at August 30, 2024 ₹ 757.7116			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Value of ₹ 10,000 invested	Scheme (₹)	Benchmark (₹)##	
Aug 31, 23	Last 1 Year	28.07	28.63	32.64	12,807	12,863	13,264
Aug 31, 21	Last 3 Years	13.65	14.15	15.17	14,678	14,875	15,274
Aug 30, 19	Last 5 Years	17.91	18.54	19.37	22,811	23,425	24,262
Aug 28, 14	Last 10 Years	12.84	13.35	13.59	33,517	35,063	35,825
Jul 17, 02	Since Inception	15.34	17.50	17.12	235,600	354,925	330,820

BSE SENSEX (Total Returns Index) ## NIFTY 50 (Total Returns Index).

HDFC INDEX FUND - NIFTY 50 PLAN				NAV as at August 30, 2024 ₹ 237.6018				
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested	Scheme (₹)	Benchmark (₹)##	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	32.02	32.64	28.63	13,202	13,264	12,863	
Aug 31, 21	Last 3 Years	14.64	15.17	14.15	15,065	15,274	14,875	
Aug 30, 19	Last 5 Years	18.71	19.37	18.54	23,601	24,262	23,425	
Aug 28, 14	Last 10 Years	13.04	13.59	13.35	34,124	35,825	35,063	
Jul 17, 02	Since Inception	15.22	17.12	17.50	230,101	330,820	354,925	

NIFTY 50 (Total Returns Index) ## BSE SENSEX (Total Returns Index).

HDFC NIFTY50 EQUAL WEIGHT INDEX FUND				NAV as at August 30, 2024 ₹ 17.9373				
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested	Scheme (₹)	Benchmark (₹)##	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	43.09	44.42	32.64	14,309	14,442	13,264	
Aug 31, 21	Last 3 Years	19.78	21.07	15.17	17,185	17,746	15,274	
Aug 20, 21	Since Inception	21.27	22.60	16.56	17,937	18,540	15,908	

#NIFTY50 Equal Weight (Total Returns Index) ## NIFTY 50 (Total Returns Index). The scheme is co-managed by Mr. Nirman Morakhia from February 15, 2023 and Mr. Arun Agarwal from February 15, 2023.

HDFC DEVELOPED WORLD INDEXES FUND OF FUNDS				NAV as at August 30, 2024 ₹ 13.794				
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested	Scheme (₹)	Benchmark (₹)##	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	24.02	26.23	32.64	12,402	12,623	13,264	
Oct 06, 21	Since Inception	11.72	13.06	14.53	13,794	14,277	14,822	

#MSCI World Index (Net Total Returns Index) ## NIFTY 50 (Total Returns Index). The scheme is co-managed by Mr. Nirman Morakhia from February 15, 2023 and Mr. Arun Agarwal from February 01, 2022.

HDFC NIFTY 100 INDEX FUND				NAV as at August 30, 2024 ₹ 15.2577				
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested	Scheme (₹)	Benchmark (₹)##	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	37.05	38.29	32.64	13,705	13,829	13,264	
Feb 23, 22	Since Inception	18.27	19.52	18.29	15,258	15,668	15,265	

#NIFTY 100 (Total Returns Index) ## NIFTY 50 (Total Returns Index). The scheme is co-managed by Mr. Nirman Morakhia from February 15, 2023 and Mr. Arun Agarwal from February 15, 2023.

Performance of close-ended schemes, being close-ended in nature, is not strictly comparable with that of open-ended schemes since the investment strategy for close-ended schemes is primarily buy-and-hold whereas open-ended schemes are actively managed.
Past performance may or may not be sustained in future and is not a guarantee of any future returns. 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. Load is not taken into consideration for computation of performance. N.A.: Not Available
For Riskometer of the Schemes and Benchmark's, refer page 118 to 124.



SCHEME PERFORMANCE - REGULAR PLAN - GROWTH OPTION (FUND MANAGER-WISE)

HDFC Silver ETF Fund of Fund				NAV as at August 30, 2024 ₹ 14.4417		
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Value of ₹ 10,000 invested		
				Scheme (₹)	Benchmark (₹) #	
Aug 31, 23	Last 1 Year	13.28	15.06	11,328	11,506	
Oct 28, 22	Since Inception	22.09	23.84	14,442	14,824	

Domestic Price of Physical Silver (based on LBMA Silver daily spot fixing price). The scheme is managed by Mr. Nirman Morakhia & Mr. Arun Agarwal since inception.

HDFC Nifty Midcap 150 Index Fund				NAV as at August 30, 2024 ₹ 18.5144			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##
Aug 31, 23	Last 1 Year	48.22	50.08	32.64	14,822	15,008	13,264
Apr 21, 23	Since Inception	57.20	59.63	32.05	18,514	18,905	14,602

Nifty Midcap 150 Index TRI ## Nifty 50 TRI. The scheme is managed by Mr. Nirman Morakhia & Mr. Arun Agarwal since inception.

HDFC Nifty Smallcap 250 Index Fund				NAV as at August 30, 2024 ₹ 19.6335			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##
Aug 31, 23	Last 1 Year	51.15	53.26	32.64	15,115	15,326	13,264
Apr 21, 23	Since Inception	64.13	66.97	32.05	19,634	20,097	14,602

Nifty Smallcap 250 TRI ## Nifty 50 TRI. The scheme is managed by Mr. Nirman Morakhia & Mr. Arun Agarwal since inception.

HDFC BSE 500 Index Fund				NAV as at August 30, 2024 ₹ 15.8430			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##
Aug 31, 23	Last 1 Year	39.03	41.14	32.64	13,903	14,114	13,264
Apr 21, 23	Since Inception	40.20	42.40	32.05	15,843	16,182	14,602

BSE 500 Total Returns Index (TRI) ## Nifty 50 TRI. The scheme is managed by Mr. Nirman Morakhia & Mr. Arun Agarwal since inception.

ANIL BAMBOLI				NAV as at August 30, 2024 ₹ 10.2848			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##
Aug 31, 23	Last 1 Year	6.37	7.76	8.82	10,637	10,776	10,882
Aug 14, 23	Since Inception	6.58	7.75	8.93	10,690	10,813	10,937

NIFTY Medium Duration Debt Index ## CRISIL 10 year Gilt Index. *Scheme offers IDCW option only. Returns of HDFC Charity Fund for Cancer Cure - 50% IDCW Donation - Regular Plan are computed based on NAV of IDCW Option and all IDCWs (after statutory levy) are assumed to be reinvested in the units of the scheme at the then prevailing NAV (ex-distribution NAV).

HDFC Charity Fund for Cancer Cure - 75% IDCW Donation^				NAV as at August 30, 2024 ₹ 10.2848			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##
Aug 31, 23	Last 1 Year	6.36	7.76	8.82	10,636	10,776	10,882
Aug 14, 23	Since Inception	6.58	7.75	8.93	10,690	10,813	10,937

NIFTY Medium Duration Debt Index ## CRISIL 10 year Gilt Index. *Scheme offers IDCW option only. Returns of HDFC Charity Fund for Cancer Cure - 75% IDCW Donation - Regular Plan are computed based on NAV of IDCW Option and all IDCWs (after statutory levy) are assumed to be reinvested in the units of the scheme at the then prevailing NAV (ex-distribution NAV).

ARUN AGARWAL & ABHISHEK MOR

HDFC NIFTY 50 ETF				NAV as at August 30, 2024 ₹ 278.4364		
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested	Additional Benchmark (₹) ##
					Scheme (₹)	Benchmark (₹) #
Aug 31, 23	Last 1 Year	32.50	32.64	28.63	13,250	13,264
Aug 31, 21	Last 3 Years	15.09	15.17	14.15	15,245	15,274
Aug 30, 19	Last 5 Years	19.22	19.37	18.54	24,105	24,262
Dec 09, 15	Since Inception	16.01	16.16	16.07	36,576	36,726

Nifty 50 TRI ## BSE Sensex TRI. The scheme is managed by Abhishek Mor from February 15, 2023 and Mr. Arun Agarwal from August 24, 2020.

HDFC BSE SENSEX ETF				NAV as at August 30, 2024 ₹ 91.5537		
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested	Additional Benchmark (₹) ##
					Scheme (₹)	Benchmark (₹) #
Aug 31, 23	Last 1 Year	28.50	28.63	32.64	12,850	12,863
Aug 31, 21	Last 3 Years	14.10	14.15	15.17	14,853	14,875
Aug 30, 19	Last 5 Years	18.43	18.54	19.37	23,320	23,425
Dec 09, 15	Since Inception	16.01	16.16	16.07	36,569	36,726

BSE Sensex TRI ## Nifty 50 TRI. The scheme is managed by Abhishek Mor from February 15, 2023 and Mr. Arun Agarwal from August 24, 2020.

HDFC NIFTY Bank ETF				NAV as at August 30, 2024 ₹ 52.3809		
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested	Additional Benchmark (₹) ##
					Scheme (₹)	Benchmark (₹) #
Aug 31, 23	Last 1 Year	17.52	17.78	32.64	11,752	11,778
Aug 31, 21	Last 3 Years	12.83	13.08	15.17	14,363	14,460
Aug 21, 20	Since Inception	23.61	23.90	23.36	23,479	23,704

Nifty Bank TRI ## Nifty 50 TRI. The scheme is managed by Abhishek Mor from February 15, 2023 and Mr. Arun Agarwal from August 24, 2020.

HDFC NIFTY 100 ETF				NAV as at August 30, 2024 ₹ 26.7662		
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested	Additional Benchmark (₹) ##
					Scheme (₹)	Benchmark (₹) #
Aug 31, 23	Last 1 Year	37.81	38.29	32.64	13,781	13,829
Aug 05, 22	Since Inception	22.01	22.45	21.06	15,099	15,212

Nifty 100 TRI ## Nifty 50 TRI. The scheme is managed by Abhishek Mor from February 15, 2023 and Mr. Arun Agarwal from August 05, 2022.

HDFC NIFTY Next 50 ETF				NAV as at August 30, 2024 ₹ 76.0004		
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested	Additional Benchmark (₹) ##
					Scheme (₹)	Benchmark (₹) #
Aug 31, 23	Last 1 Year	70.26	70.65	32.64	17,026	17,065
Aug 05, 22	Since Inception	33.43	33.89	21.06	18,174	18,304

Nifty Next 50 TRI ## Nifty 50 TRI. The scheme is managed by Abhishek Mor from February 15, 2023 and Mr. Arun Agarwal from August 05, 2022.

HDFC NIFTY50 VALUE 20 ETF				NAV as at August 30, 2024 ₹ 147.8430		
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested	Additional Benchmark (₹) ##
					Scheme (₹)	Benchmark (₹) #
Aug 31, 23	Last 1 Year	45.91	46.38	32.64	14,591	14,638
Sep 23, 22	Since Inception	32.22	32.66	22.82	17,177	17,288

Nifty50 Value 20 TRI ## Nifty 50 TRI. The scheme is managed by Abhishek Mor from February 15, 2023 and Mr. Arun Agarwal from September 23, 2022.

Past performance may or may not be sustained in future and is not a guarantee of any future returns. 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. Load is not taken into consideration for computation of performance. N.A.: Not Available. For Riskometer of the Schemes and Benchmark's, refer page 118 to 124.



SCHEME PERFORMANCE - REGULAR PLAN - GROWTH OPTION (FUND MANAGER-WISE)

HDFC NIFTY100 Quality 30 ETF				NAV as at August 30, 2024 ₹ 62.0761			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested	Scheme (₹)	Benchmark (₹)##
Aug 31, 23	Last 1 Year	42.60	42.91	32.64	14,260	14,291	13,264
Sep 23, 22	Since Inception	27.82	28.17	22.82	16,086	16,172	14,890

Nifty100 Quality 30 TRI ## Nifty 50 TRI. The scheme is managed by Abhishek Mor from February 15, 2023 and Mr. Arun Agarwal from September 23, 2022.

ARUN AGARWAL, ABHISHEK MOR & NIRMAN MORAKHIA

HDFC NIFTY Growth Sectors 15 ETF				NAV as at August 30, 2024 ₹ 129.9774			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested	Scheme (₹)	Benchmark (₹)##
Aug 31, 23	Last 1 Year	33.46	34.03	32.64	13,346	13,403	13,264
Sep 23, 22	Since Inception	21.57	22.13	22.82	14,598	14,730	14,890

Nifty Growth Sectors 15 TRI ## Nifty 50 TRI. The scheme is managed by Abhishek Mor from February 15, 2023 and Mr. Arun Agarwal from September 23, 2022.

HDFC NIFTY100 Low Volatility 30 ETF				NAV as at August 30, 2024 ₹ 20.9192			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested	Scheme (₹)	Benchmark (₹)##
Aug 31, 23	Last 1 Year	40.92	41.47	32.64	14,092	14,147	13,264
Oct 11, 22	Since Inception	30.71	31.36	24.80	16,579	16,734	15,191

Nifty100 Low Volatility 30 TRI ## Nifty 50 TRI. The scheme is managed by Abhishek Mor from February 15, 2023 and Mr. Arun Agarwal from October 11, 2022.

HDFC NIFTY IT ETF				NAV as at August 30, 2024 ₹ 43.9535			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested	Scheme (₹)	Benchmark (₹)##
Aug 31, 23	Last 1 Year	39.72	40.12	32.64	13,972	14,012	13,264
Nov 16, 22	Since Inception	23.82	24.23	20.67	14,655	14,743	13,994

Nifty IT TRI ## Nifty 50 TRI. The scheme is managed by Abhishek Mor from February 15, 2023 and Mr. Arun Agarwal from November 16, 2022.

HDFC NIFTY Private Bank ETF				NAV as at August 30, 2024 ₹ 26.0108			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested	Scheme (₹)	Benchmark (₹)##
Aug 31, 23	Last 1 Year	12.73	12.96	32.64	11,273	11,296	13,264
Nov 16, 22	Since Inception	10.73	10.99	20.67	12,000	12,051	13,994

Nifty Private Bank TRI ## Nifty 50 TRI. The scheme is managed by Abhishek Mor from February 15, 2023 and Mr. Arun Agarwal from November 16, 2022.

HDFC NIFTY200 Momentum 30 ETF				NAV as at August 30, 2024 ₹ 37.3288			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested	Scheme (₹)	Benchmark (₹)##
Aug 31, 23	Last 1 Year	67.91	68.91	32.64	16,791	16,891	13,264
Oct 11, 22	Since Inception	42.77	43.69	24.80	19,584	19,823	15,191

Nifty200 Momentum 30 TRI ## Nifty 50 TRI. The scheme is managed by Abhishek Mor from February 15, 2023 and Mr. Arun Agarwal from October 11, 2022.

HDFC NIFTY Midcap 150 ETF

HDFC NIFTY Midcap 150 ETF				NAV as at August 30, 2024 ₹ 22.0494			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested	Scheme (₹)	Benchmark (₹)##
Aug 31, 23	Last 1 Year	49.69	50.08	32.64	14,969	15,008	13,264
Feb 15, 23	Since Inception	51.84	52.28	26.08	19,023	19,109	14,287

Nifty Midcap 150 Index TRI ## Nifty 50 TRI. The scheme is managed by Abhishek Mor from February 15, 2023, Nirman Morakhia from February 15, 2023 and Mr. Arun Agarwal from February 15, 2023.

HDFC NIFTY Smallcap 250 ETF

HDFC NIFTY Smallcap 250 ETF				NAV as at August 30, 2024 ₹ 182.6387			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested	Scheme (₹)	Benchmark (₹)##
Aug 31, 23	Last 1 Year	52.70	53.26	32.64	15,270	15,326	13,264
Feb 15, 23	Since Inception	56.87	57.52	26.08	20,002	20,131	14,287

Nifty Smallcap 250 TRI ## Nifty 50 TRI. The scheme is managed by Abhishek Mor from February 15, 2023, Nirman Morakhia from February 15, 2023 and Mr. Arun Agarwal from February 15, 2023.

HDFC BSE 500 ETF

HDFC BSE 500 ETF				NAV as at August 30, 2024 ₹ 37.9650			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested	Scheme (₹)	Benchmark (₹)##
Aug 31, 23	Last 1 Year	40.66	41.14	32.64	14,066	14,114	13,264
Feb 15, 23	Since Inception	35.25	35.66	26.08	15,918	15,993	14,287

BSE 500 TRI ## Nifty 50 TRI. The scheme is managed by Abhishek Mor from February 15, 2023, Nirman Morakhia from February 15, 2023 and Mr. Arun Agarwal from February 15, 2023.

BHAGYESH KAGALKAR

HDFC Gold Exchange Traded Fund				NAV as at August 30, 2024 ₹ 62.3636			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Value of ₹ 10,000 invested		Scheme (₹)	Benchmark (₹)##
Aug 31, 23	Last 1 Year	20.02	21.13	12,002	12,113		
Aug 31, 21	Last 3 Years	14.05	15.03	14,836	15,221		
Aug 30, 19	Last 5 Years	11.57	12.53	17,300	18,053		
Aug 28, 14	Last 10 Years	8.90	9.96	23,489	25,888		
Aug 13, 10	Since Inception	9.24	10.13	34,640	38,804		

Domestic Price of Physical Gold. The scheme is managed by Bhagyesh Kagalkar since inception.

HDFC Silver ETF

HDFC Silver ETF				NAV as at August 30, 2024 ₹ 83.1108			
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Value of ₹ 10,000 invested		Scheme (₹)	Benchmark (₹)##
Aug 31, 23	Last 1 Year	14.17	15.06	11,417	11,506		
Sep 02, 22	Since Inception	25.88	28.03	15,825	16,369		

Domestic Prices of physical Silver (based on LBMA Silver daily spot fixing price). The scheme is managed by Bhagyesh Kagalkar since inception.

Past performance may or may not be sustained in future and is not a guarantee of any future returns. 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. Load is not taken into consideration for computation of performance. N.A.: Not Available. For Riskometer of the Schemes and Benchmark's, refer page 118 to 124.



SCHEME PERFORMANCE - DIRECT PLAN - GROWTH OPTION (FUND MANAGER-WISE)

RAHUL BAIJAL

HDFC TOP 100 FUND					NAV as at August 30, 2024 ₹ 1264.332				
Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested				
					Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##		
Aug 31, 23	Last 1 Year	40.52	38.29	28.63	14,052	13,829	12,863		
Aug 31, 21	Last 3 Years	21.84	16.10	14.15	18,085	15,650	14,875		
Aug 30, 19	Last 5 Years	21.13	19.98	18.54	26,105	24,889	23,425		
Aug 28, 14	Last 10 Years	14.51	14.14	13.35	38,820	37,610	35,063		
Jan 01, 13	Since Inception	15.77	15.08	14.61	55,225	51,508	49,112		

NIFTY 100 (Total Returns Index) ## BSE SENSEX (Total Returns Index). The scheme is managed by Mr. Rahul Baijal since July 29, 2022.

HDFC Business Cycle Fund

HDFC Business Cycle Fund					NAV as at August 30, 2024 ₹ 15.350				
Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested				
					Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##		
Aug 31, 23	Last 1 Year	36.77	41.58	32.64	13,677	14,158	13,264		
Nov 30, 22	Since Inception	27.73	26.72	19.87	15,350	15,138	13,734		

Nifty 500 TRI ## Nifty 50 TRI. The scheme is managed by Mr. Rahul Baijal since inception.

HDFC MNC Fund

HDFC MNC Fund					NAV as at August 30, 2024 ₹ 15.078				
Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested				
					Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##		
Aug 31, 23	Last 1 Year	29.87	42.61	32.64	12,987	14,261	13,264		
Mar 09, 23	Since Inception	31.99	39.60	29.35	15,078	16,382	14,633		

Nifty MNC TRI ## Nifty 50 TRI. The scheme is managed by Mr. Rahul Baijal since inception.

CO-MANAGED BY GOPAL AGRAWAL, SRINIVASAN RAMAMURTHY, ARUN AGARWAL, NIRMAN MORAKHIA & ANIL BAMBOOLI

HDFC BALANCED ADVANTAGE FUND					NAV as at August 30, 2024 ₹ 551.388				
Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested				
					Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##		
Aug 31, 23	Last 1 Year	39.24	20.03	32.64	13,924	12,003	13,264		
Aug 31, 21	Last 3 Years	25.34	10.59	15.17	19,691	13,525	15,274		
Aug 30, 19	Last 5 Years	22.94	13.57	19.37	28,117	18,906	24,262		
Aug 28, 14	Last 10 Years	15.63	11.17	13.59	42,808	28,883	35,825		
Jan 01, 13	Since Inception	16.91	11.54	14.58	61,895	35,753	48,964		

NIFTY 50 Hybrid Composite Debt 50:50 Index ## NIFTY 50 (Total Returns Index). 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. Refer to note on performance disclosure on Page no. 45-48.

CO-MANAGED BY CHIRAG SETALVAD & ANUPAM JOSHI

HDFC HYBRID EQUITY FUND					NAV as at August 30, 2024 ₹ 125.276				
Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested				
					Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##		
Aug 31, 23	Last 1 Year	24.90	23.72	32.64	12,490	12,372	13,264		
Aug 31, 21	Last 3 Years	15.57	11.98	15.17	15,436	14,042	15,274		
Aug 30, 19	Last 5 Years	18.22	15.42	19.37	23,115	20,496	24,262		
Aug 28, 14	Last 10 Years	14.40	11.98	13.59	38,474	31,063	35,825		
Jan 01, 13	Since Inception	16.05	12.53	14.58	56,809	39,638	48,964		

NIFTY 50 Hybrid Composite Debt 65:35 Index ## NIFTY 50 (Total Returns Index). 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. Refer to note on performance disclosure on Page no. 49-50.

Past performance may or may not be sustained in future and is not a guarantee of any future returns. 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. Load is not taken into consideration for computation of performance. N.A.: Not Available. For Riskometer of the Schemes and Benchmark's, refer page 118 to 124.

CHIRAG SETALVAD

HDFC MID-CAP OPPORTUNITIES FUND					NAV as at August 30, 2024 ₹ 207.472				
Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested				
					Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##		
Aug 31, 23	Last 1 Year	47.74	50.08	32.64	14,774	15,008	13,264		
Aug 31, 21	Last 3 Years	30.16	27.88	15.17	22,049	20,915	15,274		
Aug 30, 19	Last 5 Years	31.63	31.88	19.37	39,577	39,947	24,262		
Aug 28, 14	Last 10 Years	20.91	20.76	13.59	66,942	66,132	35,825		
Jan 01, 13	Since Inception	22.85	20.90	14.58	110,363	91,537	48,964		

NIFTY Midcap 150 (Total Returns Index) ## NIFTY 50 (Total Returns Index). The scheme is managed by Mr. Chirag Setalvad since inception.

HDFC SMALL CAP FUND

HDFC SMALL CAP FUND					NAV as at August 30, 2024 ₹ 160.225				
Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested				
					Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##		
Aug 31, 23	Last 1 Year	37.64	49.76	32.64	13,764	14,976	13,264		
Aug 31, 21	Last 3 Years	28.10	27.76	15.17	21,021	20,852	15,274		
Aug 30, 19	Last 5 Years	31.74	32.67	19.37	39,743	41,168	24,262		
Aug 28, 14	Last 10 Years	21.66	17.04	13.59	71,246	48,326	35,825		
Jan 01, 13	Since Inception	21.89	16.82	14.58	100,713	61,332	48,964		

BSE 250 SmallCap Index (TRI) ## NIFTY 50 (Total Returns Index). The scheme is managed by Mr. Chirag Setalvad since inception.

CO-MANAGED BY CHIRAG SETALVAD & ANIL BAMBOOLI

HDFC CHILDREN'S GIFT FUND					NAV as at August 30, 2024 ₹ 322.443				
Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested				
					Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##		
Aug 31, 23	Last 1 Year	29.48	23.72	32.64	12,948	12,372	13,264		
Aug 31, 21	Last 3 Years	18.41	11.98	15.17	16,604	14,042	15,274		
Aug 30, 19	Last 5 Years	21.13	15.42	19.37	26,110	20,496	24,262		
Aug 28, 14	Last 10 Years	15.68	11.98	13.59	42,992	31,063	35,825		
Jan 01, 13	Since Inception	17.15	12.53	14.58	63,408	39,638	48,964		

NIFTY 50 Hybrid Composite Debt 65:35 Index ## NIFTY 50 (Total Returns Index). 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. Refer to note on performance disclosure on Page no. 45-48.

SHOBHIT MEHROTRA

HDFC INCOME FUND					NAV as at August 30, 2024 ₹ 60.1460				
Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested				
					Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##		
Aug 31, 23	Last 1 Year	8.84	8.28	8.82	10,884	10,828	10,882		
Aug 31, 21	Last 3 Years	5.95	5.52	5.05	11,893	11,747	11,592		
Aug 30, 19	Last 5 Years	6.33	6.80	5.28	13,595	13,902	12,939		
Aug 28, 14	Last 10 Years	7.49	8.17	7.11	20,613	21,945	19,899		



SCHEME PERFORMANCE - DIRECT PLAN - GROWTH OPTION (FUND MANAGER-WISE)

HDFC CREDIT RISK DEBT FUND					NAV as at August 30, 2024 ₹ 24.2201		
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
		Scheme	Benchmark	(₹) #	Scheme	Benchmark	(₹) #
Aug 31, 23	Last 1 Year	8.53	8.02	8.82	10,853	10,802	10,882
Aug 31, 21	Last 3 Years	6.57	7.29	5.05	12,105	12,349	11,592
Aug 30, 19	Last 5 Years	7.99	8.05	5.28	14,692	14,731	12,939
Aug 28, 14	Last 10 Years	8.72	8.47	7.11	23,104	22,564	19,899
Mar 25, 14	Since Inception	8.84	8.57	7.19	24,220	23,587	20,653

Nifty Credit Risk Bond Index B-II ## CRISIL 10 year Gilt Index. Refer to note on performance disclosure on Page no. 95-96.

HDFC GILT FUND					NAV as at August 30, 2024 ₹ 54.5109		
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
		Scheme	Benchmark	(₹) #	Scheme	Benchmark	(₹) #
Aug 31, 23	Last 1 Year	9.08	9.75	8.82	10,908	10,975	10,882
Aug 31, 21	Last 3 Years	5.81	6.31	5.05	11,845	12,016	11,592
Aug 30, 19	Last 5 Years	6.31	6.65	5.28	13,583	13,801	12,939
Aug 28, 14	Last 10 Years	8.05	8.00	7.11	21,710	21,618	19,899
Jan 01, 13	Since Inception	7.68	7.46	6.52	23,722	23,160	20,897

Nifty All Duration G-Sec Index ## CRISIL 10 year Gilt Index.

HDFC Long Duration Debt Fund					NAV as at August 30, 2024 ₹ 11.6925		
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
		Scheme	Benchmark	(₹) #	Scheme	Benchmark	(₹) #
Aug 31, 23	Last 1 Year	11.15	9.94	8.82	11,115	10,994	10,882
Jan 20, 23	Since Inception	10.19	9.46	8.94	11,693	11,567	11,480

Nifty Long Duration Debt Index - A-III ## CRISIL 10 year Gilt Index. The scheme is managed by Mr. Shobhit Mehrotra since inception.

ANUPAM JOSHI

HDFC CORPORATE BOND FUND					NAV as at August 30, 2024 ₹ 30.9637		
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
		Scheme	Benchmark	(₹) #	Scheme	Benchmark	(₹) #
Aug 31, 23	Last 1 Year	8.22	7.38	8.82	10,822	10,738	10,882
Aug 31, 21	Last 3 Years	6.10	5.37	5.05	11,943	11,701	11,592
Aug 30, 19	Last 5 Years	7.09	6.42	5.28	14,092	13,654	12,939
Aug 28, 14	Last 10 Years	8.03	7.38	7.11	21,669	20,396	19,899
Jan 01, 13	Since Inception	8.12	7.56	6.52	24,870	23,411	20,897

Nifty Corporate Bond Index A-II ## CRISIL 10 year Gilt Index. Refer to note on performance disclosure on Page no. 91-92.

HDFC BANKING AND PSU DEBT FUND					NAV as at August 30, 2024 ₹ 22.3201		
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
		Scheme	Benchmark	(₹) #	Scheme	Benchmark	(₹) #
Aug 31, 23	Last 1 Year	7.91	7.46	8.82	10,791	10,746	10,882
Aug 31, 21	Last 3 Years	5.97	5.17	5.05	11,902	11,631	11,592
Aug 30, 19	Last 5 Years	6.97	6.24	5.28	14,014	13,539	12,939
Aug 28, 14	Last 10 Years	7.94	7.27	7.11	21,485	20,184	19,899
Mar 26, 14	Since Inception	8.00	7.38	7.19	22,320	21,032	20,642

Nifty Banking & PSU Debt Index A-II ## CRISIL 10 year Gilt Index.

HDFC LOW DURATION FUND					NAV as at August 30, 2024 ₹ 58.5732		
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
		Scheme	Benchmark	(₹) #	Scheme	Benchmark	(₹) #
Aug 31, 23	Last 1 Year	7.80	7.41	7.50	10,780	10,741	10,750
Aug 31, 21	Last 3 Years	6.34	5.83	5.67	12,026	11,854	11,801
Aug 30, 19	Last 5 Years	6.68	5.72	5.54	13,821	13,211	13,099
Aug 28, 14	Last 10 Years	7.48	6.86	6.42	20,588	19,427	18,654
Jan 01, 13	Since Inception	7.70	7.15	6.48	23,759	22,376	20,803

Nifty Low Duration Debt Index A-I ## CRISIL 1 year T-Bill Index.

HDFC OVERNIGHT FUND					NAV as at August 31, 2024 ₹ 3650.0683		
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
		Scheme	Benchmark	(₹) #	Scheme	Benchmark	(₹) #
Aug 24, 24	Last 7 days	6.36	6.48	6.29	10,012	10,012	10,012
Aug 16, 24	Last 15 days	6.33	6.42	6.51	10,026	10,026	10,027
Jul 31, 24	Last 1 Month	6.32	6.38	7.23	10,054	10,054	10,061
Aug 31, 23	Last 1 Year	6.74	6.83	7.50	10,676	10,685	10,752
Aug 31, 21	Last 3 Years	5.61	5.72	5.67	11,781	11,816	11,803
Aug 30, 19	Last 5 Years	4.78	4.87	5.54	12,634	12,692	13,101
Aug 14, 14	Last 10 Years	5.65	5.73	6.43	17,331	17,464	18,658
Dec 31, 12	Since Inception	6.02	6.11	6.48	19,789	19,980	20,815

Returns less than 1 year period are simple annualized. # CRISIL Liquid Overnight Index ## CRISIL 1 year T-Bill Index.

HDFC DYNAMIC DEBT FUND					NAV as at August 30, 2024 ₹ 92.7332		
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
		Scheme	Benchmark	(₹) #	Scheme	Benchmark	(₹) #
Aug 31, 23	Last 1 Year	9.26	8.17	8.82	10,926	10,817	10,882
Aug 31, 21	Last 3 Years	6.14	5.53	5.05	11,956	11,752	11,592
Aug 30, 19	Last 5 Years	7.64	6.68	5.28	14,456	13,819	12,939
Aug 28, 14	Last 10 Years	7.77	7.82	7.11	21,154	21,254	19,899
Jan 01, 13	Since Inception	7.83	7.65	6.52	24,104	23,646	20,897

Nifty Composite Debt Index A-III ## CRISIL 10 year Gilt Index.

HDFC Charity Fund for Cancer Cure - 50% IDCW Donation^					NAV as at August 30, 2024 ₹ 10.2847		
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
		Scheme	Benchmark	(₹) #	Scheme	Benchmark	(₹) #
Aug 31, 23	Last 1 Year	6.36	7.76	8.82	10,637	10,776	10,882
Aug 14, 23	Since Inception	6.58	7.75	8.93	10,690	10,813	10,937

NIFTY Medium Duration Debt Index ## CRISIL 10 year Gilt Index. ^Scheme offers IDCW option only. Returns of HDFC Charity Fund for Cancer Cure - 50% IDCW Donation - Direct Plan are computed based on NAV of IDCW Option and all IDCWs (after statutory levy) are assumed to be reinvested in the units of the scheme at the then prevailing NAV (ex-distribution NAV).

HDFC Charity Fund for Cancer Cure - 75% IDCW Donation^					NAV as at August 30, 2024 ₹ 10.2847		
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
		Scheme	Benchmark	(₹) #	Scheme	Benchmark	(₹) #
Aug 31, 23	Last 1 Year	6.36	7.76	8.82	10,636	10,776	10,882
Aug 14, 23	Since Inception	6.58	7.75	8.93	10,690	10,813	10,937

NIFTY Medium Duration Debt Index ## CRISIL 10 year Gilt Index. ^Scheme offers IDCW option only. Returns of HDFC Charity Fund for Cancer Cure - 75% IDCW Donation - Direct Plan are computed based on NAV of IDCW Option and all IDCWs (after statutory levy) 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. 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. Load is not taken into consideration for computation of performance. N.A.: Not Available

For Riskometer of the Schemes and Benchmark's, refer page 118 to 124.



SCHEME PERFORMANCE - DIRECT PLAN - GROWTH OPTION (FUND MANAGER-WISE)

ANIL BAMBOLI & VIKASH AGARWAL

HDFC ULTRA SHORT TERM FUND			NAV as at August 30, 2024 ₹ 14.5308		
Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested
Aug 31, 23	Last 1 Year	7.57	7.59	7.50	10,757 10,759 10,750
Aug 31, 21	Last 3 Years	6.14	6.25	5.67	11,959 11,993 11,801
Aug 30, 19	Last 5 Years	6.01	5.88	5.54	13,395 13,311 13,099
Sep 25, 18	Since Inception	6.50	6.32	6.03	14,531 14,386 14,158

CRISIL Ultra Short Duration Debt A-I Index ## CRISIL 1 year T-Bill Index. The scheme is managed by Mr. Anil Bamboli from September 25, 2018 & The scheme will be managed by Praveen Jain from 31st August 2024.

ANUPAM JOSHI & SWAPNIL JANGAM

HDFC LIQUID FUND			NAV as at August 31, 2024 ₹ 4886.9239		
Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested
Aug 24, 24	Last 7 days	6.69	6.80	6.29	10,013 10,013 10,012
Aug 16, 24	Last 15 days	6.79	6.88	6.51	10,028 10,028 10,027
Jul 31, 24	Last 1 Month	6.84	6.86	7.23	10,058 10,058 10,061
Aug 31, 23	Last 1 Year	7.37	7.32	7.50	10,739 10,734 10,752
Aug 31, 21	Last 3 Years	6.01	6.06	5.67	11,914 11,931 11,803
Aug 31, 19	Last 5 Years	5.24	5.31	5.54	12,914 12,955 13,099
Aug 31, 14	Last 10 Years	6.40	6.34	6.43	18,599 18,508 18,658
Dec 31, 12	Since Inception	6.81	6.74	6.48	21,575 21,424 20,815

Returns less than 1 year period are simple annualized. # CRISIL Liquid Debt A-I Index ## CRISIL 1 year T-Bill Index.

SRINIVASAN RAMAMURTHY

HDFC INFRASTRUCTURE FUND			NAV as at August 30, 2024 ₹ 54.284		
Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested
Aug 31, 23	Last 1 Year	59.90	108.64	32.64	15,990 20,864 13,264
Aug 31, 21	Last 3 Years	38.24	46.12	15.17	26,419 31,200 15,274
Aug 30, 19	Last 5 Years	29.13	37.03	19.37	35,954 48,402 24,262
Aug 28, 14	Last 10 Years	13.57	18.26	13.59	35,772 53,609 35,825
Jan 01, 13	Since Inception	14.53	18.96	14.58	48,676 75,852 48,964

BSE India Infrastructure Index (TRI) ## NIFTY 50 (Total Returns Index).

HDFC HOUSING OPPORTUNITIES FUND €			NAV as at August 30, 2024 ₹ 25.806		
Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested
Aug 31, 23	Last 1 Year	51.00	38.14	32.64	15,100 13,814 13,264
Aug 31, 21	Last 3 Years	25.44	17.47	15.17	19,740 16,211 15,274
Aug 30, 19	Last 5 Years	23.46	22.68	19.37	28,715 27,820 24,262
Dec 06, 17	Since Inception	15.11	16.29	16.08	25,806 27,645 27,310

NIFTY Housing (Total Returns Index) ## NIFTY 50 (Total Returns Index) €. HDFC Housing Opportunities Fund was launched as a close ended thematic Equity Scheme. The Scheme has been converted into open-ended scheme on January 19, 2021.

GOPAL AGRAWAL

HDFC LARGE AND MID CAP FUND (ERSTWHILE HDFC GROWTH OPPORTUNITIES FUND)			NAV as at August 30, 2024 ₹ 362.293		
Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested
Aug 31, 23	Last 1 Year	46.15	44.18	28.63	14,615 14,418 12,863
Aug 31, 21	Last 3 Years	26.67	21.99	14.15	20,322 18,152 14,875
Aug 30, 19	Last 5 Years	27.63	25.93	18.54	33,913 31,709 23,425
Aug 28, 14	Last 10 Years	15.53	17.54	13.35	42,457 50,457 35,063
Jan 01, 13	Since Inception	15.57	18.10	14.61	54,133 69,682 49,112

NIFTY Large Midcap 250 (Total Returns Index) ## BSE SENSEX (Total Returns Index). The Scheme, formerly a large cap fund, has undergone change in fundamental attributes and become a Large and Mid-cap Fund. Accordingly, the Scheme's benchmark has also changed. Hence, the past performance of the Scheme may not strictly be comparable with that of the new benchmark.

HDFC DIVIDEND YIELD FUND

NAV as at August 30, 2024 ₹ 27.750

Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested
Aug 31, 23	Last 1 Year	48.40	41.58	32.64	14,840 14,158 13,264
Aug 31, 21	Last 3 Years	26.85	18.95	15.17	20,413 16,829 15,274
Dec 18, 20	Since Inception	31.75	23.35	19.26	27,750 21,744 19,192

NIFTY 500 (Total Returns Index) ## NIFTY 50 (Total Returns Index). The scheme is managed by Mr. Gopal Agrawal since December 18, 2020.

HDFC MULTI CAP FUND

NAV as at August 30, 2024 ₹ 20.399

Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested
Aug 31, 23	Last 1 Year	46.74	44.95	32.64	14,674 14,495 13,264
Dec 10, 21	Since Inception	29.92	21.71	15.80	20,399 17,073 14,909

NIFTY500 MULTICAP 50:25:25 (Total Returns Index) ## NIFTY 50 (Total Returns Index).

ROSHI JAIN

HDFC FLEXI CAP FUND

NAV as at August 30, 2024 ₹ 2059.756

Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested
Aug 31, 23	Last 1 Year	45.57	41.58	32.64	14,557 14,158 13,264
Aug 31, 21	Last 3 Years	27.79	18.95	15.17	20,866 16,829 15,274
Aug 30, 19	Last 5 Years	25.70	22.70	19.37	31,425 27,845 24,262
Aug 28, 14	Last 10 Years	16.60	15.32	13.59	46,559 41,684 35,825
Jan 01, 13	Since Inception	18.06	16.01	14.58	69,381 56,562 48,964

NIFTY 500 (Total Returns Index) ## NIFTY 50 (Total Returns Index). The scheme is managed by Ms. Roshi Jain from July 29, 2022.

HDFC FOCUSED 30 FUND

NAV as at August 30, 2024 ₹ 244.773

Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested
Aug 31, 23	Last 1 Year	45.44	41.58	28.63	14,544 14,158 12,863
Aug 31, 21	Last 3 Years	29.69	18.95	14.15	21,813 16,829 14,875
Aug 30, 19	Last 5 Years	26.65	22.70	18.54	32,626 27,845 23,425
Aug 28, 14	Last 10 Years	15.69	15.32	13.35	43,051 41,684 35,063
Jan 01, 13	Since Inception	16.72	16.01	14.61	60,735 56,562 49,112

NIFTY 500 (Total Returns Index) ## NIFTY 50 (Total Returns Index). The scheme is managed by Ms. Roshi Jain from January 13, 2022.

HDFC ELSS Tax saver

NAV as at August 30, 2024 ₹ 1481.757

Date	Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested
Aug 31, 23	Last 1 Year	48.81	41.58	32.64	14,881 14,158 13,264
Aug 31, 21	Last 3 Years	25.99	18.95	15.17	19,998 16,829 15,274
Aug 30, 19	Last 5 Years	24.44	22.70	19.37	29,875 27,845 24,262
Aug 28, 14	Last 10 Years	14.79	15.32	13.59	39,809 41,684 35,825
Jan 01, 13	Since Inception	16.62	16.01	14.58	60,133 56,562 48,964

NIFTY 500 (Total Returns Index) ## NIFTY 50 (Total Returns Index). The scheme is managed by Ms. Roshi Jain from January 13, 2022.

Past performance may or may not be sustained in future and is not a guarantee of any future returns. 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. Load is not taken into consideration for computation of performance. N.A.: Not Available. For Riskometer of the Schemes and Benchmark's, refer page 118 to 124.



SCHEME PERFORMANCE - DIRECT PLAN - GROWTH OPTION (FUND MANAGER-WISE)

CO-MANAGED BY ARUN AGARWAL, NIRMAN MORAKHIA & ANIL BAMBOLI

HDFC ARBITRAGE FUND - WHOLESALE PLAN

NAV as at August 30, 2024 ₹ 18.986

Date	Period	Scheme	Benchmark	Additional	Value of ₹ 10,000 invested		
		Returns (%)	Returns (%) #	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##
Aug 31, 23	Last 1 Year	8.24	7.66	7.50	10,824	10,766	10,750
Aug 31, 21	Last 3 Years	6.38	6.01	5.67	12,040	11,913	11,801
Aug 30, 19	Last 5 Years	5.68	5.03	5.54	13,187	12,782	13,099
Aug 28, 14	Last 10 Years	6.26	5.59	6.42	18,374	17,238	18,654
Apr 07, 14	Since Inception	6.36	5.73	6.50	18,986	17,864	19,261

NIFTY 50 Arbitrage Index ## CRISIL 1 year T-Bill Index. Scheme performance is not strictly comparable with that of its Additional Benchmark since the scheme does not take directional call in equity markets but is limited to availing arbitrage opportunities, etc.

ANAND LADDHA

HDFC BANKING & FINANCIAL SERVICES FUND

NAV as at August 30, 2024 ₹ 16.578

Date	Period	Scheme	Benchmark	Additional	Value of ₹ 10,000 invested		
		Returns (%)	Returns (%) #	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##
Aug 31, 23	Last 1 Year	26.88	21.83	32.64	12,688	12,183	13,264
Aug 31, 21	Last 3 Years	16.04	10.40	15.17	15,623	13,454	15,274
Jul 01, 21	Since Inception	17.30	13.32	17.64	16,578	14,861	16,727

#NIFTY Financial Services (Total Returns Index) ## NIFTY 50 (Total Returns Index). However, such returns may not be representative. The scheme is managed by Mr. Anand Laddha from July 1, 2021.

HDFC CAPITAL BUILDER VALUE FUND

NAV as at August 30, 2024 ₹ 829.051

Date	Period	Scheme	Benchmark	Additional	Value of ₹ 10,000 invested		
		Returns (%)	Returns (%) #	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##
Aug 31, 23	Last 1 Year	50.08	41.58	32.64	15,008	14,158	13,264
Aug 31, 21	Last 3 Years	22.58	18.95	15.17	18,417	16,829	15,274
Aug 30, 19	Last 5 Years	24.13	22.70	19.37	29,499	27,845	24,262
Aug 28, 14	Last 10 Years	16.58	15.32	13.59	46,451	41,684	35,825
Jan 01, 13	Since Inception	18.21	16.01	14.58	70,423	56,562	48,964

NIFTY 500 (Total Returns Index) ## NIFTY 50 (Total Returns Index). The scheme is managed by Mr. Anand Laddha from February 1, 2024.

CO-MANAGED BY SRINIVASAN RAMAMURTHY & SHOBHIT MEHROTRA

HDFC RETIREMENT SAVINGS FUND - EQUITY PLAN

NAV as at August 30, 2024 ₹ 57.781

Date	Period	Scheme	Benchmark	Additional	Value of ₹ 10,000 invested		
		Returns (%)	Returns (%) #	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##
Aug 31, 23	Last 1 Year	39.05	41.58	32.64	13,905	14,158	13,264
Aug 31, 21	Last 3 Years	24.28	18.95	15.17	19,196	16,829	15,274
Aug 30, 19	Last 5 Years	27.82	22.70	19.37	34,160	27,845	24,262
Feb 25, 16	Since Inception	22.87	19.33	17.80	57,781	45,047	40,358

NIFTY 500 (Total Returns Index) ## NIFTY 50 (Total Returns Index).

HDFC RETIREMENT SAVINGS FUND - HYBRID EQUITY PLAN

NAV as at August 30, 2024 ₹ 43.456

Date	Period	Scheme	Benchmark	Additional	Value of ₹ 10,000 invested		
		Returns (%)	Returns (%) #	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##
Aug 31, 23	Last 1 Year	29.07	23.72	32.64	12,907	12,372	13,264
Aug 31, 21	Last 3 Years	17.55	11.98	15.17	16,245	14,042	15,274
Aug 30, 19	Last 5 Years	20.65	15.42	19.37	25,589	20,496	24,262
Feb 25, 16	Since Inception	18.82	14.61	17.80	43,456	31,946	40,358

NIFTY 50 Hybrid Composite Debt 65:35 Index ## NIFTY 50 (Total Returns Index).

HDFC RETIREMENT SAVINGS FUND - HYBRID DEBT PLAN

NAV as at August 30, 2024

₹ 23.3341

Date	Period	Scheme	Benchmark	Additional	Value of ₹ 10,000 invested		
		Returns (%)	Returns (%) #	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##
Aug 31, 23	Last 1 Year	15.19	11.69	8.82	11,519	11,169	10,882
Aug 31, 21	Last 3 Years	10.19	7.28	5.05	13,380	12,346	11,592
Aug 30, 19	Last 5 Years	10.75	8.97	5.28	16,673	15,371	12,939
Feb 26, 16	Since Inception	10.46	9.40	6.56	23,334	21,496	17,177

NIFTY 50 Hybrid Composite Debt 15:85 Index ## CRISIL 10 Year Gilt Index.

HDFC HYBRID DEBT FUND

NAV as at August 30, 2024

₹ 83.8509

Date	Period	Scheme	Benchmark	Additional	Value of ₹ 10,000 invested		
		Returns (%)	Returns (%) #	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##
Aug 31, 23	Last 1 Year	17.47	11.69	8.82	11,747	11,169	10,882
Aug 31, 21	Last 3 Years	11.47	7.28	5.05	13,852	12,346	11,592
Aug 30, 19	Last 5 Years	12.07	8.97	5.28	17,693	15,371	12,939
Aug 28, 14	Last 10 Years	10.04	9.02	7.11	26,063	23,748	19,899
Jan 01, 13	Since Inception	10.38	9.00	6.52	31,672	27,321	20,897

NIFTY 50 Hybrid Composite Debt 15:85 Index ## CRISIL 10 year Gilt Index. Refer to note on performance disclosure on Page no. 58-59.

CO-MANAGED BY SRINIVASAN RAMAMURTHY, ANIL BAMBOLI, BHAGYESH KAGALKAR, ARUN AGARWAL & NIRMAN MORAKHIA

HDFC MULTI-ASSET FUND

NAV as at August 30, 2024

₹ 75.0240

Date	Period	Scheme	Benchmark	Additional	Value of ₹ 10,000 invested		
		Returns (%)	Returns (%) #	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##
Aug 31, 23	Last 1 Year	26.88	25.26	32.64	12,688	12,526	13,264
Aug 31, 21	Last 3 Years	14.80	13.08	15.17	15,131	14,460	15,274
Aug 30, 19	Last 5 Years	18.24	16.01	19.37	23,136	21,032	24,262
Aug 28, 14	Last 10 Years	12.21	12.24	13.59	31,699	31,777	35,825
Jan 01, 13	Since Inception	12.42	12.59	14.58	39,179	39,910	48,964

65% NIFTY 50 TRI + 25% NIFTY Composite Debt Index + 10% Domestic Prices of Gold arrived at based on London Bullion Market Association's (LBMA) AM fixing price ## NIFTY 50 (Total Returns Index). The Scheme formerly, a debt oriented hybrid fund, has undergone change in Fundamental attributes and become a multi asset fund investing in equities, debt and gold related instruments. Accordingly, the Scheme's benchmark and additional benchmarks have also changed. Hence, the past performance of the Scheme since inception till May 22, 2018 may not strictly be comparable with those of the new benchmark and the additional benchmark. Scheme performance may not strictly be comparable with that of its Additional Benchmark in view of hybrid nature of the scheme where a portion of scheme's investments are made in debt instruments and gold related instruments. The scheme will be co-managed by Mr. Srinivasan Ramamurthy (Equity Assets) from January 13, 2022; Mr. Anil Bamboli (Debt Assets) from August 17, 2005; Mr. Bhagyesh Kagalkar (Gold) from February 02, 2022; and Mr. Nirman Morakhia from February 15, 2023 and Mr. Arun Agarwal (Arbitrage Assets) from August 24, 2020.

HDFC EQUITY SAVINGS FUND

NAV as at August 30, 2024

₹ 71.0540

Date	Period	Scheme	Benchmark	Additional	Value of ₹ 10,000 invested		
		Returns (%)	Returns (%) #	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##
Aug 31, 23	Last 1 Year	19.52	16.28	8.82	11,952	11,628	10,882
Aug 31, 21	Last 3 Years	11.88	9.27	5.05	14,002	13,046	11,592
Aug 30, 19	Last 5 Years	13.02	10.96	5.28	18,455	16,831	12,939
Aug 28, 14	Last 10 Years	10.88	9.32	7.11	28,119	24,412	19,899
Jan 01, 13	Since Inception	10.99	9.85	6.52	33,752	29,924	20,897

NIFTY Equity Savings Index ## CRISIL 10 year Gilt Index. Scheme performance may not strictly be comparable with that of its Additional Benchmark, since a portion of scheme's investments are made in equity instruments.



SCHEME PERFORMANCE - DIRECT PLAN - GROWTH OPTION (FUND MANAGER-WISE)

CO-MANAGED BY ANIL BAMBOLI & SRINIVASAN RAMAMURTHY

HDFC Dynamic PE Ratio Fund of Funds

NAV as at August 30, 2024 ₹ 43.391

Date	Period	Scheme	Benchmark	Additional	Value of ₹ 10,000 invested		
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)##	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	23.18	23.72	32.64	12,318	12,372	13,264
Aug 31, 21	Last 3 Years	16.36	11.98	15.17	15,753	14,042	15,274
Aug 30, 19	Last 5 Years	17.71	15.42	19.37	22,614	20,496	24,262
Aug 28, 14	Last 10 Years	13.19	11.98	13.59	34,577	31,063	35,825
Jan 01, 13	Since Inception	12.59	12.53	14.58	39,879	39,638	48,964

NIFTY 50 Hybrid Composite Debt 65:35 Index ## NIFTY 50 (Total Returns Index). Scheme performance may not strictly be comparable with that of its Additional Benchmark in view of hybrid nature of the scheme where a portion of scheme's investments are made in equity instruments. The scheme is co-managed by Mr. Srinivasan Ramamurthy (Equity Assets) January 13, 2022 and Mr. Anil Bamboli (Debt Assets) from June 28, 2014.

CO-MANAGED BY SHOBHIT MEHROTRA & VIKASH AGARWAL

HDFC FLOATING RATE DEBT FUND

NAV as at August 30, 2024 ₹ 47.5611

Date	Period	Scheme	Benchmark	Additional	Value of ₹ 10,000 invested		
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)##	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	8.29	7.68	8.82	10,829	10,768	10,882
Aug 31, 21	Last 3 Years	6.53	5.64	5.05	12,091	11,788	11,592
Aug 30, 19	Last 5 Years	7.00	6.37	5.28	14,029	13,620	12,939
Aug 28, 14	Last 10 Years	7.65	7.40	7.11	20,922	20,445	19,899
Jan 01, 13	Since Inception	7.88	7.62	6.52	24,229	23,560	20,897

CRISIL Short Duration Debt A-II Index ## CRISIL 10 year Gilt Index. The Scheme is co-managed by Shobhit Mehrotra from July 01, 2020

VIKASH AGARWAL

HDFC MONEY MARKET FUND

NAV as at August 30, 2024 ₹ 5464.4471

Date	Period	Scheme	Benchmark	Additional	Value of ₹ 10,000 invested		
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)##	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	7.64	7.48	7.50	10,764	10,748	10,750
Aug 31, 21	Last 3 Years	6.28	6.21	5.67	12,006	11,982	11,801
Aug 30, 19	Last 5 Years	6.10	5.67	5.54	13,448	13,178	13,099
Aug 28, 14	Last 10 Years	6.99	6.70	6.42	19,669	19,150	18,654
Dec 31, 12	Since Inception	7.31	7.04	6.48	22,776	22,114	20,812

CRISIL Money Market A-I Index ## CRISIL 1 year T-Bill Index. The scheme will be managed by Praveen Jain from 31st August 2024.

HDFC Nifty G-Sec Dec 2026 Index Fund

NAV as at August 30, 2024 ₹ 11,4360

Date	Period	Scheme	Benchmark	Additional	Value of ₹ 10,000 invested		
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)##	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	7.95	8.16	8.82	10,795	10,816	10,882
Nov 10, 22	Since Inception	7.72	7.89	8.75	11,436	11,470	11,635

Nifty G-Sec Dec 2026 Index ## CRISIL 10 year Gilt Index. The scheme will be managed by Anupam Joshi from 31st August 2024.

HDFC Nifty G-Sec July 2031 Index Fund

NAV as at August 30, 2024 ₹ 11,6426

Date	Period	Scheme	Benchmark	Additional	Value of ₹ 10,000 invested		
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)##	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	9.03	9.20	8.82	10,903	10,920	10,882
Nov 10, 22	Since Inception	8.79	8.98	8.75	11,643	11,680	11,635

Nifty G-Sec July 2031 Index ## CRISIL 10 year Gilt Index. The scheme will be managed by Anupam Joshi from 31st August 2024.

HDFC Nifty G-Sec June 2027 Index Fund

NAV as at August 30, 2024 ₹ 11,3714

Date	Period	Scheme	Benchmark	Additional	Value of ₹ 10,000 invested		
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)##	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	8.13	8.15	8.82	10,813	10,815	10,882
Dec 09, 22	Since Inception	7.73	7.82	8.62	11,371	11,388	11,534

Nifty G-Sec Jun 2027 Index ## CRISIL 10 year Gilt Index. The scheme will be managed by Anupam Joshi from 31st August 2024.

HDFC Nifty G-Sec Sep 2032 Index Fund

NAV as at August 30, 2024 ₹ 11,5600

Date	Period	Scheme	Benchmark	Additional	Value of ₹ 10,000 invested		
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)##	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	8.94	9.20	8.82	10,894	10,920	10,882
Dec 09, 22	Since Inception	8.76	9.00	8.62	11,560	11,388	11,534

Nifty G-Sec Sep 2032 Index ## CRISIL 10 year Gilt Index. The scheme will be managed by Anupam Joshi from 31st August 2024.

HDFC Nifty SDL Oct 2026 Index Fund

NAV as at August 30, 2024 ₹ 11,2610

Date	Period	Scheme	Benchmark	Additional	Value of ₹ 10,000 invested		
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)##	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	7.97	8.22	8.82	10,797	10,822	10,882
Feb 24, 23	Since Inception	8.15	8.32	9.37	11,261	11,288	11,453

Nifty SDL Oct 2026 Index ## CRISIL 10 year Gilt Index. The scheme will be managed by Anupam Joshi from 31st August 2024.

HDFC Nifty G-Sec Apr 2029 Index Fund

NAV as at August 30, 2024 ₹ 11,3572

Date	Period	Scheme	Benchmark	Additional	Value of ₹ 10,000 invested		
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)##	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	8.68	8.90	8.82	10,868	10,890	10,882
Mar 10, 23	Since Inception	9.00	9.20	9.43	11,357	11,388	11,424

Nifty G-Sec Apr 2029 Index ## CRISIL 10 year Gilt Index. The scheme will be managed by Anupam Joshi from 31st August 2024.

HDFC Nifty SDL Plus G-Sec Jun 2027 40:60 Index Fund

NAV as at August 30, 2024 ₹ 11,1629

Date	Period	Scheme	Benchmark	Additional	Value of ₹ 10,000 invested		
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)##	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	8.16	8.45	8.82	10,816	10,845	10,882
Mar 23, 23	Since Inception	7.93	8.22	9.05	11,163	11,206	11,330

Nifty SDL Plus G-Sec Jun 2027 40:60 Index ## CRISIL 10 year Gilt Index. The scheme will be managed by Anupam Joshi from 31st August 2024.

HDFC FMP 1861D March 2022 (46)

NAV as at August 30, 2024 ₹ 11,6182

Date	Period	Scheme	Benchmark	Additional	Value of ₹ 10,000 invested		
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)##	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	8.32	8.13	8.82	10,832	10,813	10,882
Mar 09, 22	Since Inception	6.24	6.42	6.76	11,618	11,668	11,760

NIFTY Medium to Long Duration Debt Index ## CRISIL 10 Year Gilt Index. The scheme will be managed by Anupam Joshi from 31st August 2024.

Performance of close-ended schemes, being close-ended in nature, is not strictly comparable with that of open-ended schemes since the investment strategy for close-ended schemes is primarily buy-and-hold whereas open-ended schemes are actively managed.

Past performance may or may not be sustained in future and is not a guarantee of any future returns. 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. Load is not taken into consideration for computation of performance. N.A.: Not Available. For Riskometer of the Schemes and Benchmark's, refer page 118 to 124.



SCHEME PERFORMANCE - DIRECT PLAN - GROWTH OPTION (FUND MANAGER-WISE)

HDFC FMP 1162D March 2022 (46)				NAV as at August 30, 2024 ₹ 11.4899		
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested	
Aug 31, 23	Last 1 Year	7.50	7.76	8.82	10,750	10,776
Mar 15, 22	Since Inception	5.80	5.82	6.62	11,490	11,495

NIFTY Medium Duration Debt Index ## CRISIL 10 Year Gilt Index. The scheme will be managed by Anupam Joshi from 31st August 2024.

HDFC FMP 1876D March 2022 (46)				NAV as at August 30, 2024 ₹ 11.5802		
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested	
Aug 31, 23	Last 1 Year	8.34	8.13	8.82	10,834	10,813
Mar 29, 22	Since Inception	6.24	6.28	6.63	11,580	11,592

NIFTY Medium to Long Duration Debt Index ## CRISIL 10 Year Gilt Index. The scheme will be managed by Anupam Joshi from 31st August 2024.

HDFC FMP 1158D July 2022 (46)				NAV as at August 30, 2024 ₹ 11.5870		
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested	
Aug 31, 23	Last 1 Year	7.62	7.76	8.82	10,762	10,776
Jul 26, 22	Since Inception	7.27	7.28	8.45	11,587	11,589

NIFTY Medium Duration Debt Index ## CRISIL 10 Year Gilt Index. The scheme will be managed by Anupam Joshi from 31st August 2024.

HDFC FMP 1406D August 2022 (46)				NAV as at August 30, 2024 ₹ 11.5077		
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested	
Aug 31, 23	Last 1 Year	8.01	7.76	8.82	10,801	10,776
Aug 25, 22	Since Inception	7.21	7.09	8.22	11,508	11,481

NIFTY Medium Duration Debt Index ## CRISIL 10 Year Gilt Index. The scheme will be managed by Anupam Joshi from 31st August 2024.

HDFC FMP 1359D September 2022 (46)				NAV as at August 30, 2024 ₹ 11.5423		
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested	
Aug 31, 23	Last 1 Year	7.92	7.76	8.82	10,792	10,776
Oct 11, 22	Since Inception	7.89	7.95	9.08	11,542	11,553

NIFTY Medium Duration Debt Index ## CRISIL 10 Year Gilt Index. The scheme will be managed by Anupam Joshi from 31st August 2024.

HDFC FMP 1204D December 2022 (47)				NAV as at August 30, 2024 ₹ 11.2859		
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested	
Aug 31, 23	Last 1 Year	7.75	7.76	8.82	10,775	10,776
Dec 27, 22	Since Inception	7.48	7.51	8.70	11,286	11,292

NIFTY Medium Duration Debt Index ## CRISIL 10 Year Gilt Index. The scheme will be managed by Anupam Joshi from 31st August 2024.

HDFC FMP 1269D March 2023 (47)				NAV as at August 30, 2024 ₹ 11.1193		
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested	
Aug 31, 23	Last 1 Year	8.07	7.76	8.82	10,807	10,776
Mar 21, 23	Since Inception	7.61	7.97	9.09	11,119	11,173

NIFTY Medium Duration Debt Index ## CRISIL 10 year Gilt Index. The scheme will be managed by Anupam Joshi from 31st August 2024.

HDFC FMP 2638D February 2023 (47)				NAV as at August 30, 2024 ₹ 11.5288		
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested	
Aug 31, 23	Last 1 Year	9.33	9.50	8.82	10,933	10,950
Feb 23, 23	Since Inception	9.83	9.50	9.22	11,529	11,476

NIFTY Long Duration Debt Index ## CRISIL 10 Year Gilt Index. The scheme will be managed by Anupam Joshi from 31st August 2024.

CO-MANAGED BY SRINIVASAN RAMAMURTHY, BHAGYESH KAGALKAR & ANIL BAMBOLI

HDFC ASSET ALLOCATOR FUND OF FUNDS				NAV as at August 30, 2024 ₹ 17.720		
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested	
Aug 31, 23	Last 1 Year	26.39	23.60	32.64	12,639	12,360
Aug 31, 21	Last 3 Years	17.08	12.41	15.17	16,051	14,205
May 05, 21	Since Inception	18.79	14.69	19.38	17,720	15,769

#90% NIFTY 50 Hybrid Composite Debt 65:35 Index (Total Returns Index) And 10% Domestic Prices of Gold arrived at based on London Bullion Market Association's (LBMA) AM Fixing Price ## NIFTY 50 (Total Returns Index). The scheme is co-managed by Mr. Srinivasan Ramamurthy (Equity Assets), Mr. Anil Bamboli (Debt Assets) and Mr. Bhagyesh Kagalkar (Gold ETF Schemes) w.e.f February 23, 2022.

CO-MANAGED BY NIRMAN MORAKHIA & ARUN AGARWAL

HDFC Gold Fund				NAV as at August 30, 2024 ₹ 23.0230		
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested	
Aug 31, 23	Last 1 Year	20.67	21.13	21.13	12,067	12,113
Aug 31, 21	Last 3 Years	14.27	15.03	14.919	15,221	
Aug 30, 19	Last 5 Years	12.57	12.53	18,091	18,053	
Aug 28, 14	Last 10 Years	9.02	9.96	23,741	25,888	
Jan 01, 13	Since Inception	6.49	7.60	20,819	23,499	

Domestic Price of Physical Gold. The scheme is managed by Mr. Nirman Morakhia since February 15, 2023 and Mr. Arun Agarwal since February 15, 2023.

HDFC Index Fund - BSE SENSEX Plan				NAV as at August 30, 2024 ₹ 775.0051		
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested	
Aug 31, 23	Last 1 Year	28.26	28.63	32.64	12,826	12,863
Aug 31, 21	Last 3 Years	13.85	14.15	15.17	14,758	14,875
Aug 30, 19	Last 5 Years	18.14	18.54	19.37	23,039	23,425
Aug 28, 14	Last 10 Years	13.03	13.35	13.59	34,104	35,063
Jan 01, 13	Since Inception	14.26	14.61	14.58	47,362	49,112

BSE SENSEX (Total Returns Index) ## NIFTY 50 (Total Returns Index).

HDFC INDEX FUND - NIFTY 50 PLAN				NAV as at August 30, 2024 ₹ 242.5772		
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested	
Aug 31, 23	Last 1 Year	32.21	32.64	28.63	13,221	13,264
Aug 31, 21	Last 3 Years	14.84	15.17	15.17	15,146	15,274
Aug 30, 19	Last 5 Years	18.93	19.37	18.54	23,821	24,262
Aug 28, 14	Last 10 Years	13.24	13.59	13.35	34,725	35,825
Jan 01, 13	Since Inception	14.23	14.61	14.61	47,213	49,112

NIFTY 50 (Total Returns Index) ## BSE SENSEX (Total Returns Index).

HDFC NIFTY50 EQUAL WEIGHT INDEX FUND				NAV as at August 30, 2024 ₹ 18.2340		
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested	
Aug 31, 23	Last 1 Year	43.67	44.42	32.64	14,367	14,442
Aug 31, 21	Last 3 Years	20.43	21.07	15.17	17,466	17,746
Aug 20, 21	Since Inception	21.93	22.60	16.56	18,234	18,540

#NIFTY50 Equal Weight (Total Returns Index) ## NIFTY 50 (Total Returns Index). The scheme is co-managed by Mr. Nirman Morakhia from February 15, 2023 and Mr. Arun Agarwal from February 15, 2023.

Performance of close-ended schemes, being close-ended in nature, is not strictly comparable with that of open-ended schemes since the investment strategy for close-ended schemes is primarily buy-and-hold whereas open-ended schemes are actively managed.

Past performance may or may not be sustained in future and is not a guarantee of any future returns. 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. Load is not taken into consideration for computation of performance. N.A.: Not Available

For Riskometer of the Schemes and Benchmark's, refer page 118 to 124.



SCHEME PERFORMANCE - DIRECT PLAN - GROWTH OPTION (FUND MANAGER-WISE)

HDFC DEVELOPED WORLD INDEXES FUND OF FUNDS				NAV as at August 30, 2024			₹ 13.996
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)##	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	24.55	26.23	32.64	12,455	12,623	13,264
Oct 06, 21	Since Inception	12.29	13.06	14.53	13,996	14,277	14,822

#MSCI World Index (Net Total Returns Index) ## NIFTY 50 (Total Returns Index). The scheme is co-managed by Mr. Nirman Morakhia from February 15, 2023 and Mr. Arun Agarwal from February 01, 2022.

HDFC BSE 500 Index Fund				NAV as at August 30, 2024			₹ 15.9865	
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested	Scheme (₹)	Benchmark (₹)##	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	39.92	41.14	32.64	13,992	14,114	13,264	
Apr 21, 23	Since Inception	41.14	42.40	32.05	15,987	16,182	14,602	

BSE 500 Total Returns Index (TRI) ## Nifty 50 TRI. The scheme is managed by Mr. Nirman Morakhia & Mr. Arun Agarwal since inception.

MANAGED BY ABHISHEK PODDAR

HDFC Defence Fund				NAV as at August 30, 2024			₹ 22.681	
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested	Scheme (₹)	Benchmark (₹)##	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	89.67	116.91	32.64	18,967	21,691	13,264	
Jun 02, 23	Since Inception	92.89	132.00	29.73	22,681	28,551	13,833	

Nifty India Defence Index TRI ## Nifty 50 TRI. The scheme is managed by Mr. Abhishek Poddar since inception.

HDFC NIFTY NEXT 50 INDEX FUND				NAV as at August 30, 2024			₹ 17.6840
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)##	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	69.52	70.65	32.64	16,952	17,065	13,264
Nov 03, 21	Since Inception	22.36	23.13	14.48	17,684	17,998	14,651

#NIFTY Next 50 (Total Returns Index) ## NIFTY 50 (Total Returns Index). The scheme is co-managed by Mr. Nirman Morakhia from February 15, 2023 and Mr. Arun Agarwal from February 15, 2023.

HDFC NIFTY 100 INDEX FUND				NAV as at August 30, 2024			₹ 15.4621
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)##	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	37.60	38.29	32.64	13,760	13,829	13,264
Feb 23, 22	Since Inception	18.90	19.52	18.29	15,462	15,668	15,265

#NIFTY 100 (Total Returns Index) ## NIFTY 50 (Total Returns Index). The scheme is co-managed by Mr. Nirman Morakhia from February 15, 2023 and Mr. Arun Agarwal from February 15, 2023.

HDFC NIFTY 100 EQUAL WEIGHT INDEX FUND				NAV as at August 30, 2024			₹ 17.4069
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)##	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	53.09	54.25	32.64	15,309	15,425	13,264
Feb 23, 22	Since Inception	24.63	25.51	18.29	17,407	17,721	15,265

#NIFTY100 Equal Weight (Total Returns Index) ## NIFTY 50 (Total Returns Index). The scheme is co-managed by Mr. Nirman Morakhia from February 15, 2023 and Mr. Arun Agarwal from February 15, 2023.

HDFC Silver ETF Fund of Fund				NAV as at August 30, 2024			₹ 14.5448
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Value of ₹ 10,000 invested			
				Scheme (₹)	Benchmark (₹)##		
Aug 31, 23	Last 1 Year	13.65	15.06	11,365	11,506		
Oct 28, 22	Since Inception	22.57	23.84	14,545	14,824		

Domestic Price of Physical Silver (based on LBMA Silver daily spot fixing price). The scheme is managed by Mr. Nirman Morakhia & Mr. Arun Agarwal since inception.

HDFC Nifty Midcap 150 Index Fund				NAV as at August 30, 2024			₹ 18.6769
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)##	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	49.15	50.08	32.64	14,915	15,008	13,264
Apr 21, 23	Since Inception	58.22	59.63	32.05	18,677	18,905	14,602

Nifty Midcap 150 Index TRI ## Nifty 50 TRI. The scheme is managed by Mr. Nirman Morakhia & Mr. Arun Agarwal since inception.

HDFC Nifty Smallcap 250 Index Fund				NAV as at August 30, 2024			₹ 19.8061
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)##	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	52.09	53.26	32.64	15,209	15,326	13,264
Apr 21, 23	Since Inception	65.19	66.97	32.05	19,806	20,097	14,602

Nifty Smallcap 250 TRI ## Nifty 50 TRI. The scheme is managed by Mr. Nirman Morakhia & Mr. Arun Agarwal since inception.

HDFC NIFTY200 Momentum 30 Index Fund				NAV as at August 30, 2024			₹ 12.4623
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)##	Additional Benchmark (₹)##
Feb 29, 24	Last 6 Months	48.16	49.07	31.44	12,414	12,460	11,576

Nifty 200 Momentum 30 TRI ## Nifty 50 TRI. Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. However, such returns may not be representative. Absolute returns of the Scheme for the 6 month period is 24.14%. The scheme is managed by Nirman Morakhia & Arun Agarwal since inception.

HDFC Pharma and Healthcare Fund				NAV as at August 30, 2024			₹ 15.912
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)##	Additional Benchmark (₹)##
Feb 29, 24	Last 6 Months	55.61	46.91	31.44	12,788	12,352	11,576

BSE Healthcare Index (TRI) ## Nifty 50 TRI. Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. However, such returns may not be representative. Absolute returns of the Scheme for the 6 month period is 27.88%. The scheme is managed by Nikhil Mathur since inception.

Past performance may or may not be sustained in future and is not a guarantee of any future returns. 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. Load is not taken into consideration for computation of performance. N.A.: Not Available For Riskometer of the Schemes and Benchmark's, refer page 118 to 124.

IDCW HISTORY ^

HDFC FLEXI CAP FUND (Past 3 years)

Record Date	Regular Plan			Direct Plan			IDCW Option
	Cum IDCW	IDCW per Unit (₹) For NAV (₹)	Individuals & HUF Others	Cum IDCW	IDCW per Unit (₹) For NAV (₹)	Individuals & HUF Others	
Mar 17, 22	59.014	5.750	5.750	65.864	5.750	5.750	
Mar 16, 23	58.764	5.750	5.750	66.769	5.750	5.750	
Mar 14, 24	76.341	7.000	7.000	88.436	7.000	7.000	

HDFC TOP 100 FUND (Past 3 years)

Record Date	Regular Plan			Direct Plan			IDCW Option
	Cum IDCW	IDCW per Unit (₹) For NAV (₹)	Individuals & HUF Others	Cum IDCW	IDCW per Unit (₹) For NAV (₹)	Individuals & HUF Others	
Mar 03, 22	50.209	5.25	5.25	55.214	5.25	5.25	
Mar 02, 23	49.950	5.00	5.00	55.846	5.00	5.00	
Feb 29, 24	61.896	5.50	5.50	70.417	5.50	5.50	

HDFC CAPITAL BUILDER VALUE FUND (Past 3 years)

Record Date	Regular Plan			Direct Plan			IDCW Option
	Cum IDCW	IDCW per Unit (₹) For NAV (₹)	Individuals & HUF Others	Cum IDCW	IDCW per Unit (₹) For NAV (₹)	Individuals & HUF Others	
Feb 18, 21	26.933	2.75	2.75	30.026	2.75	2.75	
Feb 17, 22	28.845	3.00	3.00	32.828	3.00	3.00	
Feb 15, 24	33.727	2.75	2.75	40.139	2.75	2.75	

HDFC FOCUSED 30 FUND (Past 3 years)

Record Date	Regular Plan			Direct Plan			IDCW Option
	Cum IDCW	IDCW per Unit (₹) For NAV (₹)	Individuals & HUF Others	Cum IDCW	IDCW per Unit (₹) For NAV (₹)	Individuals & HUF Others	
Feb 18, 21	17.040	1.75	1.75	-	-	-	
Feb 17, 22	18.943	2.00	2.00	21.927	2.00	2.00	
Feb 15, 24	24.298	2.25	2.25	29.862	2.25	2.25	

HDFC ARBITRAGE FUND

Normal IDCW Option (Past 3 months)

Record Date	Wholesale Plan			Direct Plan			IDCW Option
	Cum IDCW	IDCW per Unit (₹) For NAV (₹)	Individuals & HUF Others	Cum IDCW	IDCW per Unit (₹) For NAV (₹)	Individuals & HUF Others	
Jun 20, 24	10.812	0.050	0.050	11.371	0.050	0.050	
Jul 18, 24	10.818	0.050	0.050	11.385	0.050	0.050	
Aug 22, 24	10.839	0.050	0.050	11.415	0.050	0.050	

Monthly IDCW Option (Past 3 months)

Record Date	Wholesale Plan			Wholesale Plan - Direct Plan			IDCW Option
	Cum IDCW	IDCW per Unit (₹) For NAV (₹)	Individuals & HUF Others	Cum IDCW	IDCW per Unit (₹) For NAV (₹)	Individuals & HUF Others	
Jun 20, 24	11.228	0.050	0.050	11.020	0.050	0.050	
Jul 18, 24	11.237	0.050	0.050	11.032	0.050	0.050	
Aug 22, 24	11.261	0.050	0.050	11.060	0.050	0.050	

HDFC LARGE AND MID CAP FUND

(Erstwhile HDFC Growth Opportunities Fund) (Past 3 years)

Record Date	Regular Plan			Direct Plan			IDCW Option
	Cum IDCW	IDCW per Unit (₹) For NAV (₹)	Individuals & HUF Others	Cum IDCW	IDCW per Unit (₹) For NAV (₹)	Individuals & HUF Others	
Feb 25, 21	22.017	2.00	2.00	26.266	2.00	2.00	
Mar 02, 23	25.838	1.50	1.50	31.808	1.50	1.50	
Feb 29, 24	36.035	2.00	2.00	45.231	2.00	2.00	

HDFC MID-CAP OPPORTUNITIES FUND (Past 3 years)

Record Date	Regular Plan			Direct Plan			IDCW Option
	Cum IDCW	IDCW per Unit (₹) For NAV (₹)	Individuals & HUF Others	Cum IDCW	IDCW per Unit (₹) For NAV (₹)	Individuals & HUF Others	
Feb 25, 21	33.208	3.00	3.00	42.417	3.00	3.00	
Feb 24, 22	34.514	3.50	3.50	45.361	3.50	3.50	
Feb 22, 24	53.167	5.00	5.00	74.680	5.00	5.00	

HDFC SMALL CAP FUND (Past 3 years)

Record Date	Regular Plan			Direct Plan			IDCW Option
	Cum IDCW	IDCW per Unit (₹) For NAV (₹)	Individuals & HUF Others	Cum IDCW	IDCW per Unit (₹) For NAV (₹)	Individuals & HUF Others	
Mar 17, 22	34.051	3.500	3.500	44.943	3.500	3.500	
Mar 16, 23	33.860	3.000	3.000	46.395	3.000	3.000	
Mar 14, 24	44.657	4.000	4.000	63.353	4.000	4.000	

HDFC HYBRID EQUITY FUND (Past 3 quarters)

Record Date	Regular Plan			Direct Plan			IDCW Option
	Cum IDCW	IDCW per Unit (₹) For NAV (₹)	Individuals & HUF Others	Cum IDCW	IDCW per Unit (₹) For NAV (₹)	Individuals & HUF Others	
Dec 26, 23	15.7930	0.2500	0.2500	17.7160	0.2500	0.2500	
Mar 26, 24	15.9840	0.2500	0.2500	17.9880	0.2500	0.2500	
Jun 25, 24	17.1310	0.2500	0.2500	19.3460	0.2500	0.2500	

HDFC BALANCED ADVANTAGE FUND (Past 3 months)

Record Date	Regular Plan			Direct Plan			IDCW Option
	Cum IDCW	IDCW per Unit (₹) For NAV (₹)	Individuals & HUF Others	Cum IDCW	IDCW per Unit (₹) For NAV (₹)	Individuals & HUF Others	
Jun 25, 24	40.293	0.250	0.250	46.217	0.250	0.250	
Jul 25, 24	41.023	0.250	0.250	47.117	0.250	0.250	
Aug 26, 24	41.380	0.250	0.250	47.590	0.250	0.250	

HDFC INFRASTRUCTURE FUND (Past 3 years)

Record Date	Regular Plan			Direct Plan			IDCW Option
	Cum IDCW	IDCW per Unit (₹) For NAV (₹)	Individuals & HUF Others	Cum IDCW	IDCW per Unit (₹) For NAV (₹)	Individuals & HUF Others	
Mar 03, 22	11.5210	1.0000	1.0000	15.9090	1.0000	1.0000	
Mar 02, 23	12.5560	1.0000	1.0000	17.9340	1.0000	1.0000	
Feb 29, 24	20.6410	1.5000	1.5000	30.4540	1.5000	1.5000	

Quarterly IDCW Option (Past 3 months)

Record Date	Regular Plan			Direct Plan			IDCW Option
	Cum IDCW	IDCW per Unit (₹) For NAV (₹)	Individuals & HUF Others	Cum IDCW	IDCW per Unit (₹) For NAV (₹)	Individuals & HUF Others	
Dec 26, 23	15.0969	0.3200	0.3200	16.4440	0.3200	0.3200	
Mar 26, 24	15.2666	0.3200	0.3200	16.6806	0.3200	0.3200	
Jun 25, 24	15.5513	0.3000	0.3000	17.0474	0.3000	0.3000	

HDFC EQUITY SAVINGS FUND (Past 3 quarters)

Record

IDCW HISTORY ^

HDFC MULTI-ASSET FUND (Past 3 years)						IDCW Option
Record Date	Regular Plan			Direct Plan		
	Cum IDCW NAV (₹)	IDCW per Unit (₹) For Individuals & HUF	Others	Cum IDCW NAV (₹)	IDCW per Unit (₹) For Individuals & HUF	Others
Mar 04, 21	14.7460	1.0000	1.0000	16.3170	1.0000	1.0000
Feb 24, 22	15.2190	1.2500	1.2500	17.2000	1.2500	1.2500
Feb 22, 24	16.9970	1.2500	1.2500	20.1410	1.2500	1.2500

HDFC FLOATING RATE DEBT FUND (Past 3 months)						Monthly IDCW Option
Record Date	Regular Plan			Direct Plan		
	Cum IDCW NAV (₹)	IDCW per Unit (₹) For Individuals & HUF	Others	Cum IDCW NAV (₹)	IDCW per Unit (₹) For Individuals & HUF	Others
Jun 24, 24	10.2043	0.0602	0.0602	10.2060	0.0619	0.0619
Jul 29, 24	10.2478	0.1037	0.1037	10.2499	0.1058	0.1058
Aug 26, 24	10.2084	0.0643	0.0643	10.2103	0.0662	0.0662

HDFC INCOME FUND (Past 3 quarters)						Quarterly IDCW Option
Record Date	Regular Plan			Direct Plan		
	Cum IDCW NAV (₹)	IDCW per Unit (₹) For Individuals & HUF	Others	Cum IDCW NAV (₹)	IDCW per Unit (₹) For Individuals & HUF	Others
Dec 26, 23	11.0857	0.0500	0.0500	12.4254	0.0500	0.0500
Mar 26, 24	11.3291	0.2500	0.2500	12.6922	0.3000	0.3000
Jun 25, 24	11.3157	0.1500	0.1500	12.6710	0.2000	0.2000

HDFC LOW DURATION FUND (Past 3 months)						Monthly IDCW Option
Record Date	Regular Plan			Direct Plan		
	Cum IDCW NAV (₹)	IDCW per Unit (₹) For Individuals & HUF	Others	Cum IDCW NAV (₹)	IDCW per Unit (₹) For Individuals & HUF	Others
Jun 24, 24	10.1942	0.0542	0.0542	10.2015	0.0590	0.0590
Jul 29, 24	10.2198	0.0798	0.0798	10.2284	0.0859	0.0859
Aug 26, 24	10.1920	0.0520	0.0520	10.1991	0.0566	0.0566

HDFC DYNAMIC DEBT FUND						
Quarterly IDCW Option (Past 3 quarters)						
Record Date	Wholesale Plan			Direct Plan		
	Cum IDCW NAV (₹)	IDCW per Unit (₹) For Individuals & HUF	Others	Cum IDCW NAV (₹)	IDCW per Unit (₹) For Individuals & HUF	Others
Dec 26, 23	12.1999	0.0500	0.0500	13.5518	0.0500	0.0500
Mar 26, 24	12.4423	0.2500	0.2500	13.8336	0.3000	0.3000
Jun 25, 24	12.4542	0.1500	0.1500	13.8502	0.2000	0.2000

HDFC CREDIT RISK DEBT FUND (Past 3 quarters)						Quarterly IDCW Option
Record Date	Regular Plan			Direct Plan		
	Cum IDCW NAV (₹)	IDCW per Unit (₹) For Individuals & HUF	Others	Cum IDCW NAV (₹)	IDCW per Unit (₹) For Individuals & HUF	Others
Dec 26, 23	10.3418	0.1468	0.1468	10.6741	0.1676	0.1676
Mar 26, 24	10.4219	0.1969	0.1969	10.7573	0.2192	0.2192
Jun 25, 24	10.3933	0.1718	0.1718	10.7278	0.1938	0.1938

HDFC ULTRA SHORT TERM FUND (Past 2 years)						
Record Date	Wholesale Plan			Wholesale Plan - Direct Plan		
	Cum IDCW NAV (₹)	IDCW per Unit (₹) For Individuals & HUF	Others	Cum IDCW NAV (₹)	IDCW per Unit (₹) For Individuals & HUF	Others
Mar 25, 22	11.5207	0.1500	0.1500	13.1166	0.1500	0.1500
Mar 27, 23	11.6065	0.3500	0.3500	13.4238	0.3500	0.3500
Sep 25, 23	11.6644	0.3500	0.3500	13.6246	0.5000	0.5000
Mar 26, 24	11.7533	0.4000	0.4000	13.6676	0.5000	0.5000

HDFC BANKING AND PSU DEBT FUND (Past 3 quarters)						Monthly IDCW Option
Record Date	Regular Plan			Direct Plan		
	Cum IDCW NAV (₹)	IDCW per Unit (₹) For Individuals & HUF	Others	Cum IDCW NAV (₹)	IDCW per Unit (₹) For Individuals & HUF	Others
Mar 27, 23	10.1586	0.0186	0.0186	10.0491	0.0191	0.0191
Mar 26, 24	10.1470	0.0070	0.0070	10.0374	0.0074	0.0074
Aug 19, 24	10.1504	0.0104	0.0104	10.0410	0.0110	0.0110

HDFC CORPORATE BOND FUND (Past 3 quarters)						Quarterly IDCW Option
Record Date	Regular Plan			Direct Plan		
	Cum IDCW NAV (₹)	IDCW per Unit (₹) For Individuals & HUF	Others	Cum IDCW NAV (₹)	IDCW per Unit (₹) For Individuals & HUF	Others
Dec 26, 23	10.4286	0.1457	0.1457	10.2689	0.1499	0.1499
Mar 26, 24	10.4990	0.2176	0.2176	10.3374	0.2199	0.2199
Jun 25, 24	10.4891	0.1759	0.1759	10.3284	0.1795	0.1795

HDFC LONG DURATION DEBT FUND (Past 3 years)						IDCW Option
Record Date	Regular Plan			Direct Plan		
	Cum IDCW NAV (₹)	IDCW per Unit (₹) For Individuals & HUF	Others	Cum IDCW NAV (₹)	IDCW per Unit (₹) For Individuals & HUF	Others
Dec 26, 23	10.2723	0.1430	0.1430	10.2984	0.1635	0.1635
Mar 26, 24	10.5632	0.2057	0.2057	10.5780	0.1360	0.1360
Jun 25, 24	10.6682	0.1977	0.1977	10.7646	0.2168	0.2168

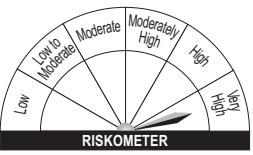
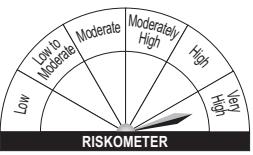
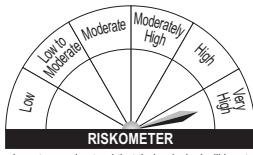
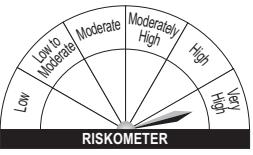
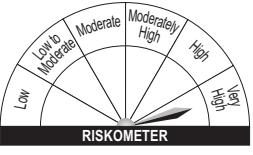
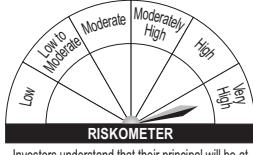
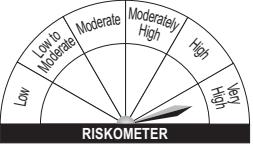
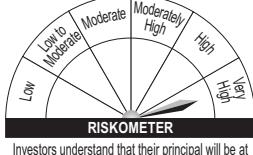
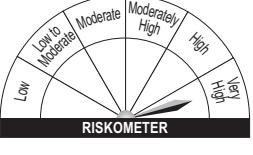
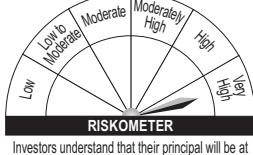
HDFC DIVIDEND YIELD FUND (Past 3 years)						IDCW Option
Record Date	Regular Plan			Direct Plan		
	Cum IDCW NAV (₹)	IDCW per Unit (₹) For Individuals & HUF	Others	Cum IDCW NAV (₹)	IDCW per Unit (₹) For Individuals & HUF	Others
Mar 10, 22	13.76	1.00	1.00	14.051	0.95	0.95

HDFC BANKING AND FINANCIAL SERVICES FUND (Past 3 years)						IDCW Option
Record Date	Regular Plan			Direct Plan		
	Cum IDCW NAV (₹)	IDCW per Unit (₹) For Individuals & HUF	Others	Cum IDCW NAV (₹)	IDCW per Unit (₹) For Individuals & HUF	Others
Mar 07, 24	14.0610	0.7500	0.7500	14.6870	0.7500	0.7500

HDFC HOUSING OPPORTUNITIES FUND (Past 3 years)						IDCW Option
Record Date	Regular Plan			Direct Plan		
	Cum IDCW NAV (₹)	IDCW per Unit (₹) For Individuals & HUF	Others	Cum IDCW NAV (₹)	IDCW per Unit (₹) For Individuals & HUF	Others
Mar 09, 23	12.407	1.000	1.000	13.161	1.000	1.000
Mar 07, 24	17.437	1.250	1.250	18.773	1.250	1.250

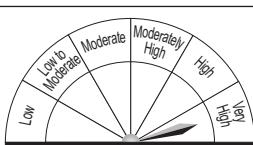
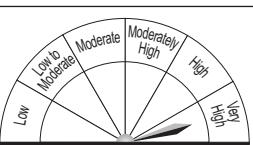
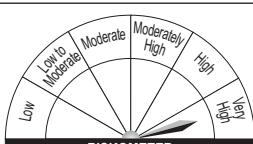
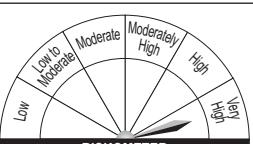
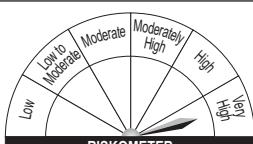
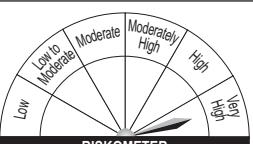
[^] Past performance may or may not be sustained in future and is not a guarantee of any future returns. There is no assurance or guarantee to Unit holders as to rate/quantum of IDCW distribution nor that the IDCWs will be paid regularly. After payment of the IDCW, the per Unit NAV falls to the extent of the payout and statutory levy, if any. Please log on to www.hdfcfund.com for Record Date-wise listing of IDCWs declared.

BENCHMARK AND SCHEME RISKOMETERS

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer	Benchmark Riskometer
HDFC Index Fund - NIFTY 50 Plan BENCHMARK : NIFTY 50 (Total Returns Index)	<ul style="list-style-type: none"> Returns that are commensurate with the performance of the NIFTY 50, subject to tracking errors over long term Investment in equity securities covered by the NIFTY 50 	 <p>Investors understand that their principal will be at very high risk</p>	
HDFC Index Fund - BSE SENSEX Plan BENCHMARK : BSE SENSEX (Total Returns Index)	<ul style="list-style-type: none"> Returns that are commensurate with the performance of the BSE SENSEX, subject to tracking errors over long term. Investment in equity securities covered by the BSE SENSEX. 	 <p>Investors understand that their principal will be at very high risk</p>	
HDFC NIFTY 100 Index Fund BENCHMARK : NIFTY 100 (Total Returns Index)	<ul style="list-style-type: none"> Returns that are commensurate (before fees and expenses) with the performance of the NIFTY 100 Index (TRI) over long term, subject to tracking error Investment in equity securities covered by the NIFTY 100 Index 	 <p>Investors understand that their principal will be at very high risk</p>	
HDFC NIFTY50 Equal Weight Index Fund BENCHMARK : NIFTY50 Equal Weight (Total Returns Index)	<ul style="list-style-type: none"> Returns that are commensurate (before fees and expenses) with the performance of the NIFTY50 Equal Weight Index over long term, subject to tracking error Investment in securities covered by the NIFTY50 Equal Weight Index 	 <p>Investors understand that their principal will be at very high risk</p>	
HDFC NIFTY 100 Equal Weight Index Fund BENCHMARK : NIFTY100 Equal Weight (Total Returns Index)	<ul style="list-style-type: none"> Returns that are commensurate (before fees and expenses) with the performance of the NIFTY 100 Equal Weight Index (TRI) over long term, subject to tracking error Investment in equity securities covered by the NIFTY 100 Equal Weight Index 	 <p>Investors understand that their principal will be at very high risk</p>	
HDFC NIFTY Next 50 Index Fund BENCHMARK : NIFTY Next 50 (Total Returns Index)	<ul style="list-style-type: none"> Returns that are commensurate (before fees and expenses) with the performance of the NIFTY Next 50 Index over long term, subject to tracking error Investment in securities covered by the NIFTY Next 50 Index 	 <p>Investors understand that their principal will be at very high risk</p>	
HDFC NIFTY Midcap 150 Index Fund BENCHMARK : NIFTY Midcap 150 Total Returns Index (TRI)	<ul style="list-style-type: none"> Returns that are commensurate (before fees and expenses) with the performance of the NIFTY Midcap 150 Index (TRI) over long term, subject to tracking error. Investment in equity securities covered by the NIFTY Midcap 150 Index 	 <p>Investors understand that their principal will be at very high risk</p>	
HDFC NIFTY Smallcap 250 Index Fund BENCHMARK : NIFTY Smallcap 250 Total Returns Index (TRI)	<ul style="list-style-type: none"> Returns that are commensurate (before fees and expenses) with the performance of the NIFTY Smallcap 250 Index (TRI) over long term, subject to tracking error. Investment in equity securities covered by the NIFTY Smallcap 250 Index 	 <p>Investors understand that their principal will be at very high risk</p>	

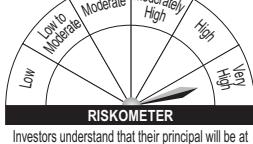
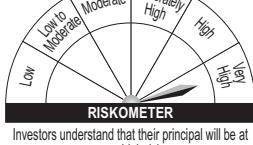
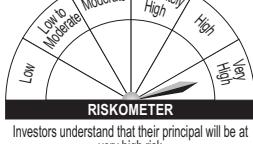
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BENCHMARK AND SCHEME RISKOMETERS

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer	Benchmark Riskometer
HDFC BSE 500 Index Fund BENCHMARK : BSE 500 Total Returns Index (TRI)	<ul style="list-style-type: none"> Returns that are commensurate (before fees and expenses) with the performance of the BSE 500 Index (TRI) over long term, subject to tracking error. Investment in equity securities covered by the BSE 500 Index 	 <p>RISKOMETER Investors understand that their principal will be at very high risk</p>	 <p>RISKOMETER</p>
HDFC NIFTY 50 ETF BENCHMARK : NIFTY 50 (Total Returns Index)	<ul style="list-style-type: none"> Returns that are commensurate with the performance of the NIFTY 50, subject to tracking errors over long term Investment in equity securities covered by the NIFTY 50 	 <p>RISKOMETER Investors understand that their principal will be at very high risk</p>	 <p>RISKOMETER</p>
HDFC BSE SENSEX ETF BENCHMARK : BSE SENSEX (Total Returns Index)	<ul style="list-style-type: none"> Returns that are commensurate with the performance of the BSE SENSEX, subject to tracking errors over long term Investment in equity securities covered by the BSE SENSEX 	 <p>RISKOMETER Investors understand that their principal will be at very high risk</p>	 <p>RISKOMETER</p>
HDFC NIFTY Bank ETF BENCHMARK : NIFTY Bank (Total Returns Index)	<ul style="list-style-type: none"> Returns that are commensurate with the performance of the NIFTY Bank Index (Total Returns Index), subject to tracking error, over long term Investment in equity securities covered by the NIFTY Bank Index 	 <p>RISKOMETER Investors understand that their principal will be at very high risk</p>	 <p>RISKOMETER</p>
HDFC NIFTY 100 ETF BENCHMARK : NIFTY 100 (Total Returns Index)	<ul style="list-style-type: none"> Returns that are commensurate (before fees and expenses) with the performance of the NIFTY 100 Index (TRI), over long term, subject to tracking error. Investment in securities covered by the NIFTY 100 Index 	 <p>RISKOMETER Investors understand that their principal will be at very high risk</p>	 <p>RISKOMETER</p>
HDFC NIFTY Next 50 ETF BENCHMARK : NIFTY NEXT 50 (Total Returns Index)	<ul style="list-style-type: none"> Returns that are commensurate (before fees and expenses) with the performance of the NIFTY Next 50 Index (TRI), over long term, subject to tracking error. Investment in securities covered by the NIFTY Next 50 Index 	 <p>RISKOMETER Investors understand that their principal will be at very high risk</p>	 <p>RISKOMETER</p>
HDFC Silver ETF BENCHMARK : Domestic Prices of physical Silver (based on LBMA Silver daily spot fixing price)	<ul style="list-style-type: none"> Returns that are commensurate with the performance of Silver, subject to tracking errors, over long term. Investment in Silver bullion of 0.999 fineness. 	 <p>RISKOMETER Investors understand that their principal will be at very high risk</p>	 <p>RISKOMETER</p>
HDFC NIFTY50 VALUE 20 ETF BENCHMARK : NIFTY50 Value 20 Index (TRI)	<ul style="list-style-type: none"> Returns that are commensurate (before fees and expenses) with the performance of the NIFTY50 Value 20 Index (TRI), over long term, subject to tracking error. Investment in securities covered by the NIFTY50 Value 20 Index 	 <p>RISKOMETER Investors understand that their principal will be at very high risk</p>	 <p>RISKOMETER</p>

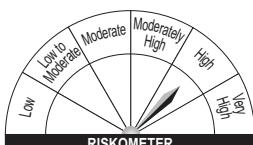
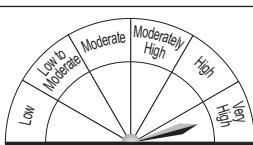
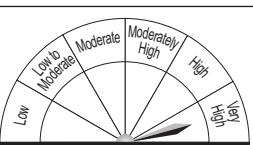
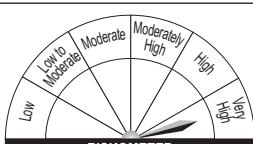
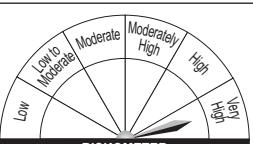
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BENCHMARK AND SCHEME RISKOMETERS

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer	Benchmark Riskometer
HDFC NIFTY100 Quality 30 ETF BENCHMARK : NIFTY100 Quality 30 Index (TRI)	<ul style="list-style-type: none"> Returns that are commensurate (before fees and expenses) with the performance of the NIFTY100 Quality 30 Index Index (TRI), over long term, subject to tracking error. Investment in securities covered by the NIFTY100 Quality 30 Index Index 	 <p>RISKOMETER Investors understand that their principal will be at very high risk</p>	 <p>RISKOMETER</p>
HDFC NIFTY Growth Sectors 15 ETF BENCHMARK : NIFTY Growth Sectors 15 Index (TRI)	<ul style="list-style-type: none"> Returns that are commensurate (before fees and expenses) with the performance of the NIFTY Growth Sectors 15 Index (TRI), over long term, subject to tracking error. Investment in securities covered by the NIFTY Growth Sectors 15 Index 	 <p>RISKOMETER Investors understand that their principal will be at very high risk</p>	 <p>RISKOMETER</p>
HDFC NIFTY100 Low Volatility 30 ETF BENCHMARK : NIFTY100 Low Volatility 30 Index (TRI)	<ul style="list-style-type: none"> Returns that are commensurate (before fees and expenses) with the performance of the NIFTY100 Low Volatility 30 Index (TRI), over long term, subject to tracking error. Investment in securities covered by the NIFTY100 Low Volatility 30 Index 	 <p>RISKOMETER Investors understand that their principal will be at very high risk</p>	 <p>RISKOMETER</p>
HDFC NIFTY200 Momentum 30 ETF BENCHMARK : NIFTY200 Momentum 30 Index (TRI)	<ul style="list-style-type: none"> Returns that are commensurate (before fees and expenses) with the performance of the NIFTY200 Momentum 30 Index (TRI), over long term, subject to tracking error. Investment in securities covered by the NIFTY200 Momentum 30 Index 	 <p>RISKOMETER Investors understand that their principal will be at very high risk</p>	 <p>RISKOMETER</p>
HDFC NIFTY Midcap 150 ETF BENCHMARK : NIFTY Midcap 150 Index (TRI)	<ul style="list-style-type: none"> Returns that are commensurate (before fees and expenses) with the performance of the NIFTY Midcap 150 Index (TRI), over long term, subject to tracking error. Investment in securities covered by the NIFTY Midcap 150 Index 	 <p>RISKOMETER Investors understand that their principal will be at very high risk</p>	 <p>RISKOMETER</p>
HDFC NIFTY Smallcap 250 ETF BENCHMARK : NIFTY Smallcap 250 Index (TRI)	<ul style="list-style-type: none"> Returns that are commensurate (before fees and expenses) with the performance of the NIFTY Smallcap 250 Index (TRI), over long term, subject to tracking error. Investment in securities covered by the NIFTY Smallcap 250 Index 	 <p>RISKOMETER Investors understand that their principal will be at very high risk</p>	 <p>RISKOMETER</p>
HDFC BSE 500 ETF BENCHMARK : BSE 500 Index (TRI)	<ul style="list-style-type: none"> Returns that are commensurate (before fees and expenses) with the performance of the BSE 500 Index (TRI), over long term, subject to tracking error. Investment in securities covered by the BSE 500 Index 	 <p>RISKOMETER Investors understand that their principal will be at very high risk</p>	 <p>RISKOMETER</p>
HDFC NIFTY IT ETF BENCHMARK : NIFTY IT Index (TRI)	<ul style="list-style-type: none"> Returns that are commensurate (before fees and expenses) with the performance of the NIFTY IT Index (TRI), over long term, subject to tracking error. Investment in securities covered by the NIFTY IT Index. 	 <p>RISKOMETER Investors understand that their principal will be at very high risk</p>	 <p>RISKOMETER</p>

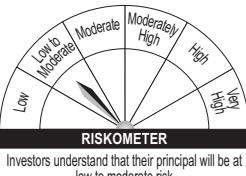
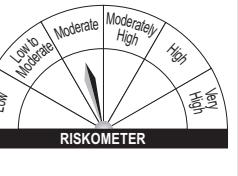
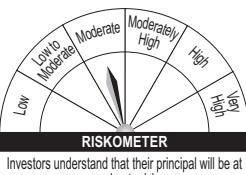
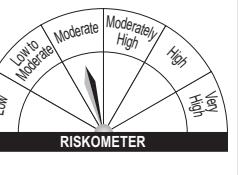
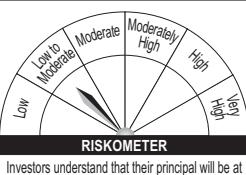
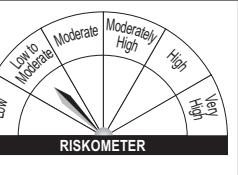
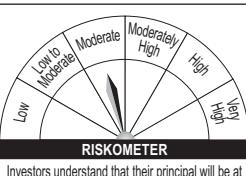
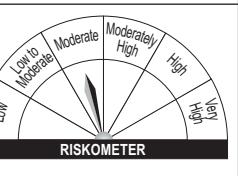
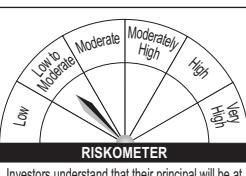
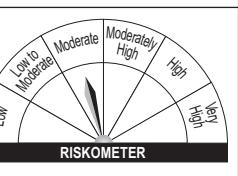
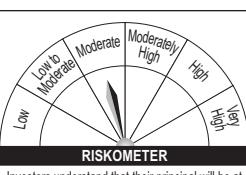
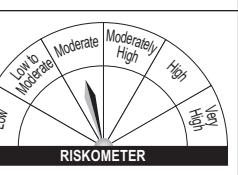
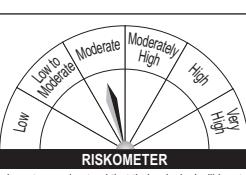
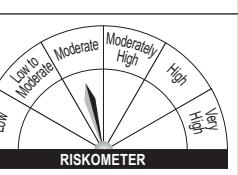
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BENCHMARK AND SCHEME RISKOMETERS

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer	Benchmark Riskometer
HDFC NIFTY Private Bank ETF BENCHMARK : NIFTY Private Bank Index (TRI)	<ul style="list-style-type: none"> Returns that are commensurate (before fees and expenses) with the performance of the NIFTY Private Bank Index (TRI), over long term, subject to tracking error. Investment in securities covered by the NIFTY Private Bank Index. 	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at very high risk</p>	 <p>RISKOMETER</p>
HDFC Gold Exchange Traded Fund BENCHMARK : Domestic Price of Physical Gold	<ul style="list-style-type: none"> Returns that are commensurate with the performance of gold, subject to tracking errors, over long term Investment predominantly in Gold bullion of 0.995 fineness 	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at high risk</p>	 <p>RISKOMETER</p>
HDFC Gold Fund BENCHMARK : Domestic Price of Physical Gold	<ul style="list-style-type: none"> Capital appreciation over long term Investment in Units of HDFC Gold Exchange Traded Fund (HGETF). HGETF invests in gold bullion of 0.995 fineness 	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at high risk</p>	 <p>RISKOMETER</p>
HDFC Silver ETF Fund of Fund BENCHMARK : Domestic Price of Physical Silver (based on LBMA Silver daily spot fixing price)	<ul style="list-style-type: none"> Capital appreciation over long term. Investment in Units of HDFC Silver ETF (HSETF). HSETF invests in Silver and Silver related instruments. 	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at very high risk</p>	 <p>RISKOMETER</p>
HDFC Developed World Indexes Fund of Funds BENCHMARK : MSCI World Index (Net Total Returns Index)	<ul style="list-style-type: none"> Returns that closely correspond to the performance of the MSCI World Index, subject to tracking errors, over long term Investments in units/shares of overseas equity Index Funds and/or ETFs 	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at very high risk</p>	 <p>RISKOMETER</p>

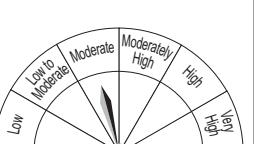
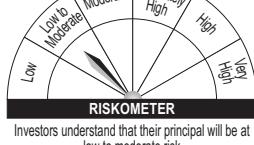
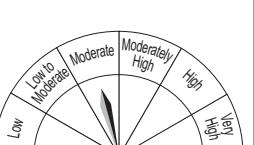
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BENCHMARK AND SCHEME RISKOMETERS

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer	Potential Risk Class (Maximum risk the Scheme can take)																				
HDFC NIFTY G-Sec Dec 2026 Index Fund BENCHMARK : Nifty G-Sec Dec 2026 Index	<ul style="list-style-type: none"> Returns that are commensurate (before fees and expenses) with the performance of the Nifty G-sec Dec 2026 Index, subject to tracking difference over long term. Investment in Government Securities/SDL, TREPS on Government Securities/Treasury bills 	 <p>Investors understand that their principal will be at low to moderate risk</p>		<table border="1"> <tr> <td>Credit Risk →</td> <td>Relatively Low (Class A)</td> <td>Moderate (Class B)</td> <td>Relatively High (Class C)</td> </tr> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td>A-III</td> <td></td> <td></td> </tr> </table> <p>A-III - A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.</p>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)	A-III		
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Relatively High (Class III)	A-III																							
HDFC NIFTY G-Sec Jul 2031 Index Fund BENCHMARK : Nifty G-Sec July 2031 Index	<ul style="list-style-type: none"> Returns that are commensurate (before fees and expenses) with the performance of the Nifty G-Sec July 2031 Index, subject to tracking difference over long term. Investment in Government Securities/SDL, TREPS on Government Securities/Treasury bills 	 <p>Investors understand that their principal will be at moderate risk</p>		<table border="1"> <tr> <td>Credit Risk →</td> <td>Relatively Low (Class A)</td> <td>Moderate (Class B)</td> <td>Relatively High (Class C)</td> </tr> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td>A-III</td> <td></td> <td></td> </tr> </table> <p>A-III - A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.</p>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)	A-III		
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Moderate (Class II)																								
Relatively High (Class III)	A-III																							
HDFC NIFTY G-Sec Jun 2027 Index Fund BENCHMARK : Nifty G-Sec Jun 2027 Index	<ul style="list-style-type: none"> 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 	 <p>Investors understand that their principal will be at low to moderate risk</p>		<table border="1"> <tr> <td>Credit Risk →</td> <td>Relatively Low (Class A)</td> <td>Moderate (Class B)</td> <td>Relatively High (Class C)</td> </tr> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td>A-III</td> <td></td> <td></td> </tr> </table> <p>A-III - A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.</p>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)	A-III		
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Interest Rate Risk ↓																								
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Moderate (Class II)																								
Relatively High (Class III)	A-III																							
HDFC NIFTY G-Sec Sep 2032 Index Fund BENCHMARK : Nifty G-Sec Sep 2032 Index	<ul style="list-style-type: none"> Returns that are commensurate (before fees and expenses) with the performance of the Nifty G-Sec Sep 2032 Index, subject to tracking difference over long term. Investment in Government Securities/SDL, TREPS on Government Securities/Treasury bills 	 <p>Investors understand that their principal will be at moderate risk</p>		<table border="1"> <tr> <td>Credit Risk →</td> <td>Relatively Low (Class A)</td> <td>Moderate (Class B)</td> <td>Relatively High (Class C)</td> </tr> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td>A-III</td> <td></td> <td></td> </tr> </table> <p>A-III - A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.</p>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)	A-III		
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Relatively High (Class III)	A-III																							
HDFC NIFTY SDL Oct 2026 Index Fund BENCHMARK : Nifty SDL Oct 2026 Index	<ul style="list-style-type: none"> Returns that are commensurate (before fees and expenses) with the performance of the Nifty SDL Oct 2026 Index, subject to tracking difference over long term. Investment in Government Securities/SDL, TREPS on Government Securities/Treasury bills 	 <p>Investors understand that their principal will be at low to moderate risk</p>		<table border="1"> <tr> <td>Credit Risk →</td> <td>Relatively Low (Class A)</td> <td>Moderate (Class B)</td> <td>Relatively High (Class C)</td> </tr> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td>A-III</td> <td></td> <td></td> </tr> </table> <p>A-III - A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.</p>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)	A-III		
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Relatively High (Class III)	A-III																							
HDFC NIFTY G-Sec Apr 2029 Index Fund BENCHMARK : NIFTY G-Sec Apr 2029 Index	<ul style="list-style-type: none"> Returns that are commensurate (before fees and expenses) with the performance of the NIFTY G-Sec Apr 2029 Index, subject to tracking difference over long term. Investment in Government Securities/SDL, TREPS on Government Securities/Treasury bills 	 <p>Investors understand that their principal will be at moderate risk</p>		<table border="1"> <tr> <td>Credit Risk →</td> <td>Relatively Low (Class A)</td> <td>Moderate (Class B)</td> <td>Relatively High (Class C)</td> </tr> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td>A-III</td> <td></td> <td></td> </tr> </table> <p>A-III - A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.</p>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)	A-III		
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Relatively Low (Class I)																								
Moderate (Class II)																								
Relatively High (Class III)	A-III																							
HDFC NIFTY G-Sec Jun 2036 Index Fund BENCHMARK : NIFTY G-sec Jun 2036 Index	<ul style="list-style-type: none"> Returns that are commensurate (before fees and expenses) with the performance of the NIFTY G-sec Jun 2036 Index, subject to tracking difference over long term. Investment in Government Securities/SDL, TREPS on Government Securities/Treasury bills 	 <p>Investors understand that their principal will be at moderate risk</p>		<table border="1"> <tr> <td>Credit Risk →</td> <td>Relatively Low (Class A)</td> <td>Moderate (Class B)</td> <td>Relatively High (Class C)</td> </tr> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td>A-III</td> <td></td> <td></td> </tr> </table> <p>A-III - A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.</p>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)	A-III		
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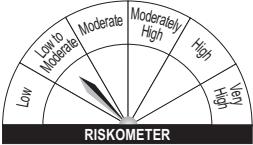
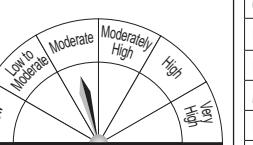
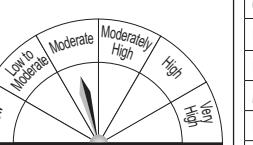
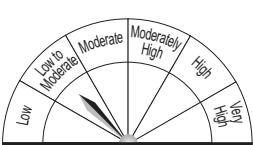
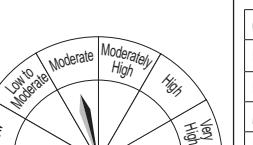
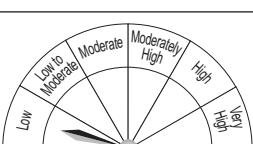
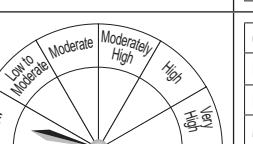
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BENCHMARK AND SCHEME RISKOMETERS

Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer	Potential Risk Class (Maximum risk the Scheme can take)																				
HDFC NIFTY SDL Plus G-Sec Jun 2027 40:60 Index Fund BENCHMARK : NIFTY SDL Plus G-Sec Jun 2027 40:60 Index	<ul style="list-style-type: none"> Returns that are commensurate (before fees and expenses) with the performance of the NIFTY SDL Plus G-Sec Jun 2027 40:60 Index, subject to tracking difference over long term. Investment in Government Securities/SDL, TREPS on Government Securities/Treasury bills 	 <p>RISKOMETER Investors understand that their principal will be at low to moderate risk</p>	 <p>RISKOMETER</p>	<table border="1"> <tr> <td>Credit Risk →</td> <td>Relatively Low (Class A)</td> <td>Moderate (Class B)</td> <td>Relatively High (Class C)</td> </tr> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td>A-III</td> <td></td> <td></td> </tr> </table> <p>A-III - A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.</p>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)	A-III		
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Relatively High (Class III)	A-III																							
HDFC FMP 1876D March 2022 BENCHMARK : NIFTY Medium To Long Duration Debt Index	<ul style="list-style-type: none"> Regular income over 1876 days (tenure of the Plan) Investment in debt and money market instruments and government securities. 	 <p>RISKOMETER Investors understand that their principal will be at low to moderate risk</p>	 <p>RISKOMETER</p>	<table border="1"> <tr> <td>Credit Risk →</td> <td>Relatively Low (Class A)</td> <td>Moderate (Class B)</td> <td>Relatively High (Class C)</td> </tr> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td>A-III</td> <td></td> <td></td> </tr> </table> <p>A-III - A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.</p>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)	A-III		
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Interest Rate Risk ↓																								
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Relatively High (Class III)	A-III																							
HDFC FMP 1861D March 2022 BENCHMARK : NIFTY Medium To Long Duration Debt Index	<ul style="list-style-type: none"> Regular income over 1861 days (tenure of the Plan) Investment in debt and money market instruments and government securities. 	 <p>RISKOMETER Investors understand that their principal will be at low to moderate risk</p>	 <p>RISKOMETER</p>	<table border="1"> <tr> <td>Credit Risk →</td> <td>Relatively Low (Class A)</td> <td>Moderate (Class B)</td> <td>Relatively High (Class C)</td> </tr> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td>A-III</td> <td></td> <td></td> </tr> </table> <p>A-III - A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.</p>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)	A-III		
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HDFC FMP 1162D March 2022 (46) BENCHMARK : NIFTY Medium Duration Debt Index	<ul style="list-style-type: none"> Regular income over 1162 days (tenure of the Plan) Investment in debt and money market instruments and government securities. 	 <p>RISKOMETER Investors understand that their principal will be at low to moderate risk</p>	 <p>RISKOMETER</p>	<table border="1"> <tr> <td>Credit Risk →</td> <td>Relatively Low (Class A)</td> <td>Moderate (Class B)</td> <td>Relatively High (Class C)</td> </tr> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td>A-III</td> <td></td> <td></td> </tr> </table> <p>A-III - A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.</p>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)	A-III		
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HDFC FMP 1158D July 2022 (46) BENCHMARK : NIFTY Medium Duration Debt Index	<ul style="list-style-type: none"> Regular income over 1158 days (tenure of the plan) Investment in debt and money market instruments and government securities. 	 <p>RISKOMETER Investors understand that their principal will be at low to moderate risk</p>	 <p>RISKOMETER</p>	<table border="1"> <tr> <td>Credit Risk →</td> <td>Relatively Low (Class A)</td> <td>Moderate (Class B)</td> <td>Relatively High (Class C)</td> </tr> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td>A-III</td> <td></td> <td></td> </tr> </table> <p>A-III - A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.</p>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)	A-III		
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Interest Rate Risk ↓																								
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HDFC FMP 1406D August 2022 (46) BENCHMARK : NIFTY Medium Duration Debt Index	<ul style="list-style-type: none"> Regular income over 1406 days (tenure of the plan) Investment in debt and money market instruments and government securities. 	 <p>RISKOMETER Investors understand that their principal will be at low to moderate risk</p>	 <p>RISKOMETER</p>	<table border="1"> <tr> <td>Credit Risk →</td> <td>Relatively Low (Class A)</td> <td>Moderate (Class B)</td> <td>Relatively High (Class C)</td> </tr> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td>A-III</td> <td></td> <td></td> </tr> </table> <p>A-III - A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.</p>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)	A-III		
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Interest Rate Risk ↓																								
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Relatively High (Class III)	A-III																							
HDFC FMP 1359D September 2022 (46) BENCHMARK : NIFTY Medium Duration Debt Index	<ul style="list-style-type: none"> Regular income over 1359 days (tenure of the plan) Investment in debt and money market instruments and government securities. 	 <p>RISKOMETER Investors understand that their principal will be at low to moderate risk</p>	 <p>RISKOMETER</p>	<table border="1"> <tr> <td>Credit Risk →</td> <td>Relatively Low (Class A)</td> <td>Moderate (Class B)</td> <td>Relatively High (Class C)</td> </tr> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td>A-III</td> <td></td> <td></td> </tr> </table> <p>A-III - A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.</p>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)	A-III		
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Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer (Current risk as per latest month end portfolio)	Benchmark Riskometer	Potential Risk Class (Maximum risk the Scheme can take)																				
HDFC FMP 1204D December 2022 (47) BENCHMARK : NIFTY Medium Duration Debt Index	<ul style="list-style-type: none"> Regular income over 1204 days (tenure of the plan) Investment in debt and money market instruments and government securities. 	 <p>Investors understand that their principal will be at low to moderate risk</p>		<table border="1"> <tr> <td>Credit Risk →</td> <td>Relatively Low (Class A)</td> <td>Moderate (Class B)</td> <td>Relatively High (Class C)</td> </tr> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td>A-III</td> <td></td> <td></td> </tr> </table> <p>A-III - A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.</p>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)	A-III		
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Moderate (Class II)																								
Relatively High (Class III)	A-III																							
HDFC FMP 2638D February 2023 BENCHMARK : NIFTY Long Duration Debt Index	<ul style="list-style-type: none"> Regular income over 2638 days (tenure of the plan) Investment in debt and money market instruments and government securities. 	 <p>Investors understand that their principal will be at moderate risk</p>		<table border="1"> <tr> <td>Credit Risk →</td> <td>Relatively Low (Class A)</td> <td>Moderate (Class B)</td> <td>Relatively High (Class C)</td> </tr> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td>A-III</td> <td></td> <td></td> </tr> </table> <p>A-III - A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.</p>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)	A-III		
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)																					
Interest Rate Risk ↓																								
Relatively Low (Class I)																								
Moderate (Class II)																								
Relatively High (Class III)	A-III																							
HDFC FMP 1269D March 2023 (47) BENCHMARK : NIFTY Medium Duration Debt Index	<ul style="list-style-type: none"> Regular income over 1269 Days (tenure of the plan) Investment in debt and money market instruments and government securities. 	 <p>Investors understand that their principal will be at low to moderate risk</p>		<table border="1"> <tr> <td>Credit Risk →</td> <td>Relatively Low (Class A)</td> <td>Moderate (Class B)</td> <td>Relatively High (Class C)</td> </tr> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td>A-III</td> <td></td> <td></td> </tr> </table> <p>A-III - A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.</p>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)	A-III		
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)																					
Interest Rate Risk ↓																								
Relatively Low (Class I)																								
Moderate (Class II)																								
Relatively High (Class III)	A-III																							
HDFC NIFTY 1D RATE LIQUID ETF BENCHMARK : NIFTY 1D Rate Index (TRI)	<ul style="list-style-type: none"> Current Income with high degree of liquidity Investment in TREPS covered by the NIFTY 1D Rate Index 	 <p>Investors understand that their principal will be at low risk</p>		<table border="1"> <tr> <td>Credit Risk →</td> <td>Relatively Low (Class A)</td> <td>Moderate (Class B)</td> <td>Relatively High (Class C)</td> </tr> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td>A-I</td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td></td> <td></td> <td></td> </tr> </table> <p>A-I - A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.</p>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)	A-I			Moderate (Class II)				Relatively High (Class III)			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)																					
Interest Rate Risk ↓																								
Relatively Low (Class I)	A-I																							
Moderate (Class II)																								
Relatively High (Class III)																								

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

Benchmark and Scheme Riskometer As on August 31, 2024

UPDATION OF PAN OF ALL UNITHOLDERS IN THE FOLIOS IS MANDATORY FOR PROCESSING OF REDEMPTION AND RELATED TRANSACTIONS

It is Mandatory to complete the KYC requirements for all unit holders, including for all joint holders and the guardian in case of folio of a minor investor. Accordingly, financial transactions (including redemptions, switches and all types of systematic plans) will not be processed if the unit holders have not completed KYC requirements

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Date of Release: September 16, 2024