

HDFC Corporate Bond Fund

(An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds)

CATEGORY OF SCHEME: CORPORATE BOND FUND

KEY FACTS

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 realized.

CATEGORY OF SCHEME: Corporate Bond Fund

FUND MANAGER *

Anupam Joshi (since October 27, 2015)
Total Experience: Over 12 years

INCEPTION DATE (Date of Allotment)

June 29, 2010

NAV (AS ON JUNE 28, 2019)

NAV PER UNIT (₹)

Regular Plan - Growth Option	21.2883
Regular Plan - Dividend Option	14.4791
Regular Plan - Quarterly Dividend Option	10.2523
Direct Plan - Growth Option	21.4213
Direct Plan - Dividend Option	14.7010
Direct Plan - Quarterly Dividend Option	10.1449

ASSETS UNDER MANAGEMENT

(₹) IN CRORE

As on June 30, 2019	12,257.68
Average for Month of June, 2019	12,441.70

QUANTITATIVE DATA

Average Maturity *	4.21 years
Macaulay Duration *	3.22 years
Modified Duration *	3.00 years
Yield to Maturity *	7.94%

* Computed on the invested amount.

TOTAL EXPENSE RATIO (As on June 30, 2019)

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 0.46%	Direct: 0.31%
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#BENCHMARK INDEX: CRISIL Composite Bond Fund Index

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

EXIT LOAD

Nil

PLANS & OPTIONS

Regular Plan, Direct Plan. Under both the Plans: Growth, Quarterly Dividend & Normal Dividend. Both Dividend options offer Payout and Reinvestment facilities.

MINIMUM APPLICATION AMOUNT

Purchase : ₹ 5,000 and any amount thereafter.
Additional Purchase : ₹ 1,000 and any amount thereafter.

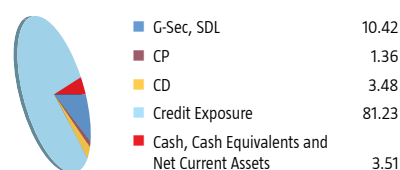
₹ Dedicated Fund Manager for Overseas Investments:
Mr. Amar Kalkundrikar (Total Experience: Over 16 years).

PORTFOLIO

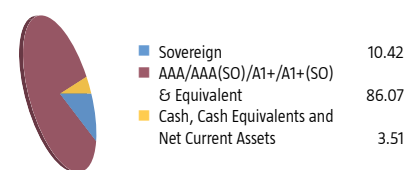
Issuer	Rating	% to NAV	Issuer	Rating	% to NAV
DEBT & DEBT RELATED					
GOVERNMENT SECURITIES (CENTRAL/STATE)					
7.35 GOI 2024	Sovereign	3.33	Food Corporation of India (Corporate guarantee from Govt of India)	CRISIL - AAA(SO)	1.40
7.26 GOI 2029	Sovereign	2.51	Export - Import Bank of India	CRISIL - AAA	1.27
7.27 GOI 2026	Sovereign	2.08	Tata Sons Ltd.	CRISIL - AAA	1.09
7.32 GOI 2024	Sovereign	2.08	Sikka Port and Terminal Ltd. (erstwhile Reliance Ports and Terminals Ltd.)	CARE - AAA	0.75
7.42% Maharashtra SDL - Mat 110522	Sovereign	0.41	Andhra Pradesh Expressway Ltd. (NHAI Annuity)	ICRA - AAA(SO)	0.45
7.68 GOI 2023	Sovereign	0.01	NHPC Ltd.	CARE - AAA	0.42
Sub Total		10.42	Nabha Power Ltd. (Corporate Guarantee of L&T Ltd.)	ICRA - AAA(SO)	0.41
CREDIT EXPOSURE					
• LIC Housing Finance Ltd.	CARE - AAA / CRISIL - AAA	8.68	Larsen and Toubro Ltd.	CRISIL - AAA	0.38
• Housing Development Finance Corporation Ltd. ₹	CRISIL - AAA	6.92	Jamnagar Utilities & Power Pvt. Ltd. (erstwhile Reliance Utilities & Power Pvt. Ltd.)	CARE - AAA	0.37
• Rural Electrification Corporation Ltd.	CRISIL - AAA / IND - AAA	6.66	Small Industries Development Bank	CARE - AAA	0.36
• Reliance Industries Ltd.	CRISIL - AAA / ICRA - AAA	6.47	Toyota Financial Services India Ltd.	CRISIL - AAA	0.24
• Indiabulls Housing Finance Ltd.	CARE - AAA	4.29	Housing and Urban Development Corporation Ltd.	CARE - AAA	0.21
• National Highways Authority of India	CARE - AAA / CRISIL - AAA	4.19	Gujarat Road and Infra Co Ltd.	ICRA - AAA(SO)	0.20
• State Bank of India	CRISIL - AAA	4.15	Kotak Mahindra Prime Ltd.	CRISIL - AAA	0.20
• HDB Financial Services Ltd.	CARE - AAA / CRISIL - AAA	3.89	Sub Total		81.23
• Power Finance Corporation Ltd.	CARE - AAA / CRISIL - AAA / ICRA - AAA	3.85	Total		91.65
• National Bank for Agriculture & Rural Development	CRISIL - AAA	3.70	MONEY MARKET INSTRUMENTS		
Mahindra & Mahindra Financial Services Ltd.	IND - AAA	3.69	CD/CP		
Power Grid Corporation of India Ltd.	CRISIL - AAA	3.01	National Bank for Agriculture & Rural Development	CRISIL - A1+	2.32
Indian Railways Finance Corp. Ltd.	CRISIL - AAA	2.90	Tata Sons Ltd.	CRISIL - A1+	1.36
Bajaj Finance Ltd.	CRISIL - AAA / IND - AAA	2.86	Bank of Baroda	CRISIL - A1+	0.77
Bank of Baroda	CARE - AAA	2.47	Andhra Bank	CARE - A1+	0.39
Reliance Jio Infocomm Ltd.	CRISIL - AAA	2.08	Sub Total		4.84
Reliable Devices Trust (PTC banked by receivables from Reliance Retail Ltd.)	ICRA - AAA(SO)	2.01	Cash, Cash Equivalents and Net Current Assets		3.51
NTPC Ltd.	CRISIL - AAA	1.66	Grand Total		100.00

• Top Ten Holdings, ₹ Co-sponsor

Portfolio Classification By Asset Class (%)



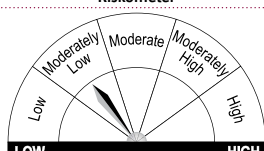
Portfolio Classification By Rating Class (%)



This product is suitable for investors who are seeking ~

- Income over short to medium term
- to generate income/capital appreciation through investments predominantly in AA+ and above rated corporate bonds

Riskometer



Investors understand that their principal will be at moderately low risk

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

PERFORMANCE ^ - Regular plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Jun 29, 18	Last 1 Year	9.98	11.60	13.81	10,998	11,160	11,381
Jun 30, 16	Last 3 Years	8.09	8.03	7.04	12,623	12,601	12,261
Jun 30, 14	Last 5 Years	8.60	9.06	8.56	15,106	15,427	15,078
Jun 29, 10	Since Inception	8.75	8.19	6.75	21,288	20,314	17,999

Returns greater than 1 year period are compounded annualized (CAGR). Performance of dividend option under the schemes for the investors would be net of distribution tax as applicable. For performance of other schemes managed by Anupam Joshi, please refer page 52. 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 no. 61.

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

Face Value per Unit: ₹ 10 unless otherwise specified, CD - Certificate of Deposit; CP - Commercial Papers, Data is as of June 30, 2019 unless otherwise specified.