

HDFC Small Cap Fund

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

CATEGORY OF SCHEME: SMALL CAP FUND

KEY FACTS

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 realized.

CATEGORY OF SCHEME: Small Cap Fund

FUND MANAGER § ¥

Chirag Setalvad (since June 28, 2014)

Total Experience: Over 21 years

INCEPTION DATE (Date of Allotment)

April 3, 2008

NAV (AS ON JUNE 28, 2019) NAV PER UNIT (₹)

Regular Plan - Growth Option	42.347
Regular Plan - Dividend Option	22.293
Direct Plan - Growth Option	45.444
Direct Plan - Dividend Option	28.025

ASSETS UNDER MANAGEMENT (₹) IN CRORE

As on June 30, 2019	8,427.17
Average for Month of June, 2019	8,328.14

QUANTITATIVE DATA

Portfolio Turnover Ratio (Last 1 year)	3.62%
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Risk Ratio

Standard Deviation	4.549%
Beta	0.626
Sharpe Ratio*	0.167

Computed for the 3-yr period ended June 30, 2019. Based on month-end NAV. * Risk free rate: 5.97%(Source: FIMMDA MIBOR)

TOTAL EXPENSE RATIO (As on June 30, 2019)

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 1.94%	Direct: 0.84%
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#BENCHMARK INDEX: NIFTY Smallcap 100 (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.

For further details, please refer to para 'Exit Load' on Pg 52.

PLANS & OPTIONS

Regular Plan, Direct Plan, Under Each Plan : Growth & Dividend. The Dividend Option offers Dividend Payout and Reinvestment facility.

MINIMUM APPLICATION AMOUNT

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

SEGMENT-WISE BREAK-UP OF EQUITY HOLDING (% OF NET ASSETS)

Large Cap	4.94%
Mid Cap	16.74%
Small Cap	65.35%

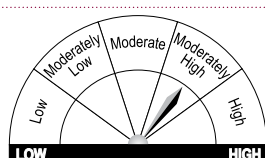
§ Date of migration from Morgan Stanley Mutual Fund (Close of business hours - June 27, 14)

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

This product is suitable for investors who are seeking ~

- to generate long-term capital appreciation / income
- investment predominantly in Small-Cap companies

Riskometer



Investors understand that their principal will be at moderately high risk

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

PORTFOLIO

Company	Industry*	% to NAV	Company	Industry*	% to NAV
EQUITY & EQUITY RELATED					
• NIIT Technologies Ltd.	Software	3.08	Jagran Prakashan Ltd.	Media & Entertainment	0.52
• DCB Bank Ltd.	Banks	3.01	Kirloskar Ferrous Industries Ltd.	Ferrous Metals	0.51
• Sonata Software Ltd.	Software	3.00	Gabriel India Ltd.	Auto Ancillaries	0.50
• Chambal Fertilizers & Chemicals Ltd.	Fertilisers	2.85	Apar Industries Ltd.	Industrial Capital Goods	0.49
• Bank of Baroda	Banks	2.53	Lemon Tree Hotels Ltd.	Hotels/Resorts & Other Recreational Activities	0.49
• The Federal Bank Ltd.	Banks	2.47	Goodyear India Ltd.	Auto Ancillaries	0.48
• Balkrishna Industries Ltd.	Auto Ancillaries	2.41	Shaily Engineering Plastics Ltd.	Industrial Products	0.45
• Aurobindo Pharma Ltd.	Pharmaceuticals	2.40	eClerx Services Ltd.	Software	0.44
• Indian Bank	Banks	2.25	Taj GVK Hotels & Resorts Ltd.	Hotels/Resorts & Other Recreational Activities	0.40
• Indian Hotels Company Ltd.	Hotels/Resorts & Other Recreational Activities	2.25	Atul Auto Ltd.	Auto	0.39
KEC International Ltd.	Construction Project	2.19	Greenlam Industries Ltd.	Consumer Durables	0.37
Kalpitaru Power Transmission Ltd.	Power	2.18	GNA Axles Ltd.	Auto Ancillaries	0.34
SKF India Ltd.	Industrial Products	2.17	Swaraj Engines Ltd.	Industrial Products	0.25
Firstsource Solutions Ltd.	Software	2.16	Everest Industries Ltd.	Cement	0.19
Gujarat Fluorochemicals Ltd.	Chemicals	2.15	Greenply Industries Ltd.	Consumer Durables	0.16
Sadbhav Engineering Ltd.	Construction Project	2.07	V.S.T Tillers Tractors Ltd.	Auto	0.16
Sharda Cropchem Ltd.	Pesticides	2.03	Time Technoplast Ltd.	Industrial Products	0.12
KEI Industries Ltd.	Industrial Products	2.02	Banco Products (I) Ltd.	Auto Ancillaries	0.11
Chalet Hotels Ltd.	Hotels/Resorts & Other Recreational Activities	1.83	Titagarh Wagons Ltd.	Industrial Capital Goods	0.11
Inox Leisure Ltd.	Media & Entertainment	1.79	Mcleod Russel India Ltd.	Consumer Non Durables	0.10
PNC Infratech Ltd.	Construction	1.77	CG Power and Industrial Solutions Ltd.	Industrial Capital Goods	0.09
Vardhman Textiles Ltd.	Textiles - Cotton	1.72	Sarla Performance Fibers Ltd.	Textiles - Synthetic	0.09
Atul Ltd.	Chemicals	1.71	Sub Total		86.98
NRB Bearing Ltd.	Industrial Products	1.69	Cash margin		0.01
Repco Home Finance Ltd.	Finance	1.59	Cash, Cash Equivalents and Net Current Assets		13.01
Tube Investments of India Ltd.	Auto Ancillaries	1.53	Grand Total		100.00
Oriental Bank of Commerce	Banks	1.52	• Top Ten Holdings, £ Co-sponsor		
Tata Metaliks Ltd.	Ferrous Metals	1.51	Industry Allocation of Equity Holding (% of Net Assets)		
T.V. Today Network Ltd.	Media & Entertainment	1.38	Banks	12.39	
FINOLEX INDUSTRIES Ltd.	Industrial Products	1.37	Industrial Products	12.06	
Great Eastern Shipping Company Ltd.	Transportation	1.36	Software	8.68	
EIH Ltd.	Hotels/Resorts & Other Recreational Activities	1.34	Hotels, Resorts & Other Recreational Activities	6.31	
Bajaj Electricals Ltd.	Consumer Durables	1.32	Auto Ancillaries	5.93	
Aster DM Healthcare Ltd.	Healthcare Services	1.24	Construction Project	5.36	
Procter & Gamble Health Ltd.	Pharmaceuticals	1.23	Chemicals	4.61	
Insecticides (India) Ltd.	Pesticides	1.18	Media & Entertainment	4.30	
Carborundum Universal Ltd.	Industrial Products	1.16	Pharmaceuticals	4.21	
Power Mech Projects Ltd.	Construction Project	1.10	Pesticides	3.21	
Nilkamal Ltd.	Industrial Products	0.97	Fertilisers	2.85	
Advanced Enzyme Technologies Ltd.	Consumer Non Durables	0.88	Transportation	2.20	
Redington (India) Ltd.	Transportation	0.84	Power	2.18	
Oriental Carbon & Chemicals Ltd.	Chemicals	0.75	Ferrous Metals	2.02	
Orient Refractories Ltd.	Industrial Products	0.72	Consumer Durables	1.85	
Allahabad Bank	Banks	0.61	Construction	1.77	
D B Corp Ltd.	Media & Entertainment	0.61	Textiles - Cotton	1.72	
IFGL Refractories Ltd. (formerly known as IFGL Exports Ltd.)	Industrial Products	0.59	Finance	1.59	
Unichem Laboratories Ltd.	Pharmaceuticals	0.58	Healthcare Services	1.24	
LG Balakrishnan & Bros Ltd.	Auto Ancillaries	0.56	Consumer Non Durables	0.98	
Vesuvius India Ltd.	Industrial Products	0.55	Industrial Capital Goods	0.69	
			Auto	0.55	
			Cement	0.19	
			Textiles - Synthetic	0.09	

SIP PERFORMANCE ^ - Regular plan - Growth Option

	Since Inception SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹ '000)	1,350.00	1,200.00	600.00	360.00	120.00
Mkt Value As on June 28, 2019 (₹ '000)	3,431.47	2,594.98	806.30	400.05	118.09
Returns (%)	15.67	14.77	11.81	7.02	-3.00
Benchmark Returns (%) #	8.98	7.98	1.07	-6.62	-9.98
Additional Benchmark Returns (%) ##	12.23	11.85	11.67	12.78	12.43

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 (₹)##
Jun 29, 18	Last 1 Year	-2.10	-12.71	11.39	9,790	8,729	11,139
Jun 30, 16	Last 3 Years	14.84	3.08	13.93	15,135	10,950	14,777
Jun 30, 14	Last 5 Years	14.94	3.86	10.53	20,050	12,084	16,490
Apr 03, 08	Since Inception	13.70	6.02	9.69	42,347	19,295	28,295

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Chirag Setalvad, 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. 58.

^Past performance may or may not be sustained in the future. Load is not taken into consideration for computation of performance.

Face Value per Unit: ₹ 10 unless otherwise specified, + Industry Classification as recommended by AMFI, Data is as of June 30, 2019 unless otherwise specified.