intouchmutually

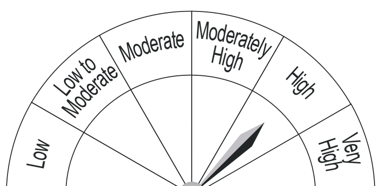
HDFC MUTUAL FUND
BHAROSA APNO KA

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*:**	**Riskometer#**
• 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 (**ß**) 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.

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, its 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.

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.

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@									
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	YoY, %	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, RBI, Kotak Institutional Research, World Bank, Daily valuation provided by ICRA/CRISIL.

Market Review continued on next page

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.

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

Market Review continued on next page

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^
BSE India Auto	(1.9)	20.1
BSE India Bankex	(0.9)	9.0
BSE India Capital Goods	(3.3)	20.1
BSE India FMCG	2.3	19.2
BSE India Healthcare	6.6	23.2
BSE India Metal	(1.0)	15.1
BSE India Power	(2.5)	22.8
BSE India Oil & Gas	1.3	19.3
BSE India IT	4.3	22.0
BSE SENSEX	0.8	**11.8**
NIFTY 50	1.1	**13.0**
NIFTY Midcap 100	0.5	**23.3**
NIFTY Smallcap	0.9	**26.4**

% Change	Aug-24	FYTD25^
S&P 500	2.3	7.5
Nasdaq	0.6	8.1
FTSE	0.1	5.3
DAX	2.2	2.2
CAC	1.3	(7.0)
Nikkei	(1.2)	(4.3)
Hang Seng	3.7	8.8
KOSPI	(3.5)	(2.6)
Shanghai	(3.3)	(6.5)
MSCI Emerging Market Index	1.4	5.4

Source: Bloomberg; ^Returns in FY25

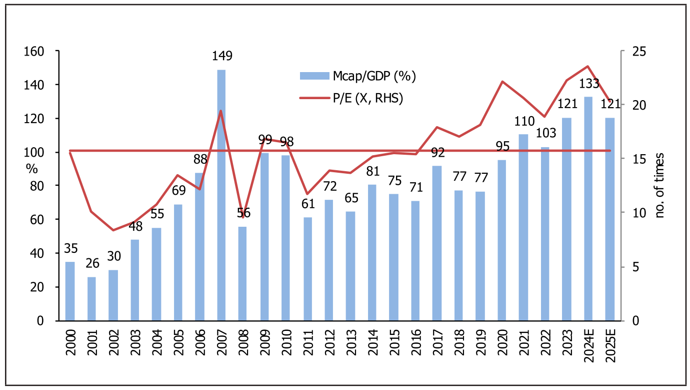
FPIs bought equities worth USD 0.8 billion in August 2024 (July 2024: USD 3.9 billion) and have cumulatively bought equity worth USD 3.8 billion in 5MFY25 (5MFY24: USD 19.7 billion). DIIs bought net equity worth USD 5.8 billion in August 2024 (July 2024: USD 2.8 billion) and have cumulatively bought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

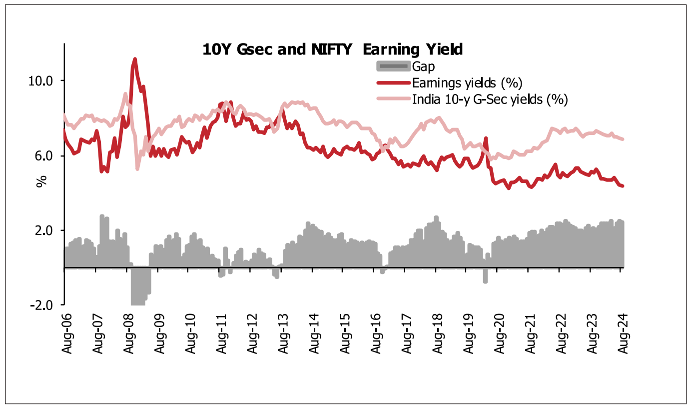
Mutual funds flows were steady at ~INR 52,000 crore in July 2024 (June 2024: ~INR 51,500 crores) and cumulatively amounted to ~INR 180,000 crore in 4MFY25 (4MFY24: ~INR 31,000 crore).

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.

Market Review continued on next page

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
DIIs	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.

CONTENTS

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.

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.

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 ϑ
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)
EQUITY & EQUITY RELATED		
• ICICI Bank Ltd.	Banks	9.30
• HDFC Bank Ltd.£	Banks	9.16
• Axis Bank Ltd.	Banks	8.34
• Cipla Ltd.	Pharmaceuticals & Biotechnology	5.01
• HCL Technologies Ltd.	IT - Software	4.93
• SBI Life Insurance Company Ltd.	Insurance	4.67
• Bharti Airtel Ltd.	Telecom - Services	4.63
• Kotak Mahindra Bank Limited	Banks	4.21
• Maruti Suzuki India Limited	Automobiles	3.32
• Infosys Limited	IT - Software	2.76
State Bank of India	Banks	2.44
Apollo Hospitals Enterprise Ltd.	Healthcare Services	2.43
PIRAMAL PHARMA LTD	Pharmaceuticals & Biotechnology	2.12
Eicher Motors Ltd.	Automobiles	1.95
Prestige Estates Projects Ltd.	Realty	1.60
Bosch Limited	Auto Components	1.53
Tech Mahindra Ltd.	IT - Software	1.44
Hindustan Aeronautics Limited	Aerospace & Defense	1.38
Dr Reddys Laboratories Ltd.	Pharmaceuticals & Biotechnology	1.33
Power Grid Corporation of India Ltd.	Power	1.33
United Spirits Limited	Beverages	1.13
Mahindra & Mahindra Ltd.	Automobiles	1.11
SAPPHIRE FOODS INDIA LIMITED	Leisure Services	1.03
Crompton Greaves Consumer Elec. Ltd.	Consumer Durables	1.02
Dr. Lal Path Labs Ltd	Healthcare Services	0.89
Larsen and Toubro Ltd.	Construction	0.82
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
Tata Steel Ltd.	Ferrous Metals	0.14
Delhivery Limited	Transport Services	0.12
Devyani International Ltd	Leisure Services	0.11
Ramco Systems Ltd.	IT - Software	0.10
Sub Total		**86.51**
DEBT & DEBT RELATED		
Government Securities (Central/State)		
7.38 GOI 2027	Sovereign	0.46
7.32 GOI 2030	Sovereign	0.18
Sub Total		**0.64**
UNITS ISSUED BY REIT & INVIT		
Nexus Select Trust REIT	Realty	2.11
Embassy Office Parks REIT	Realty	1.66
Sub Total		**3.77**
Cash,Cash Equivalents and Net Current Assets		9.08
Grand Total		**100.00**

• *Top Ten Holdings, £ Sponsor*

Outstanding exposure in derivative instruments	(₹ in Crore)	26.72

Hedged position in Equity & Equity related instruments

Outstanding derivative exposure	(% age)	0.04

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).

ϑ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 578.46 Crores.

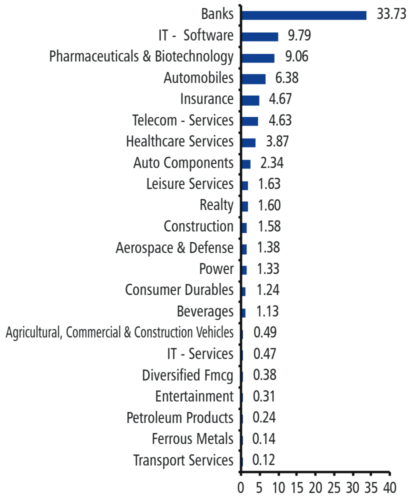
Please refer Minimum Application Amount, Plans & Options, on Page no. 101 to 103.

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

HDFC Flexi Cap Fund

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

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**

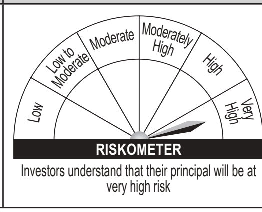
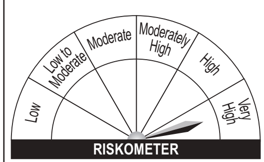
Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative 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)	• To generate long-term capital appreciation / income • Investment predominantly in equity & equity related instruments		

~ 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 (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: 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: 0.55%

#BENCHMARK INDEX:

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

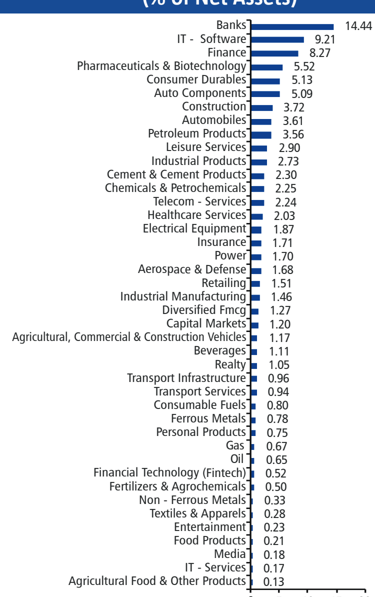
##ADDL. BENCHMARK INDEX:

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
EQUITY & EQUITY RELATED		
• HDFC Bank Ltd.£	Banks	3.58
• ICICI Bank Ltd.	Banks	3.11
• Infosys Limited	IT - Software	2.39
• Axis Bank Ltd.	Banks	2.04
• Reliance Industries Ltd.	Petroleum Products	1.81
• HCL Technologies Ltd.	IT - Software	1.54
• Indusind Bank Ltd.	Banks	1.26
• Aurobindo Pharma Ltd.	Pharmaceuticals & Biotechnology	1.20
• Tata Consultancy Services Ltd.	IT - Software	1.18
• Bharti Airtel Ltd.	Telecom - Services	1.16
SBI Life Insurance Company Ltd.	Insurance	1.12
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	1.07
Coforge Limited	IT - Software	1.05
Prestige Estates Projects Ltd.	Realty	1.05
Tata Motors Ltd.	Automobiles	1.03
Bajaj Finance Ltd.	Finance	1.02
Hindustan Petroleum Corp. Ltd.	Petroleum Products	1.02
Larsen and Toubro Ltd.	Construction	1.00
Max Healthcare Institute Limited	Healthcare Services	1.00
Kotak Mahindra Bank Limited	Banks	0.98
JSW Infrastructure Limited	Transport Infrastructure	0.96
Vesuvius India Ltd.	Industrial Products	0.96
Kalpataru Projects International Ltd	Construction	0.95
CIE Automotive India Ltd	Auto Components	0.93
Apar Industries Limited	Electrical Equipment	0.91
Ola Electric Mobility Limited	Automobiles	0.90
State Bank of India	Banks	0.90
ITC Ltd.	Diversified Fmcg	0.88
ESCORTS LTD.	Agricultural, Commercial & Construction Vehicles	0.87
MphasiS Limited.	IT - Software	0.87
Techno Electric & Engin. Co. Ltd.	Construction	0.87
Indian Hotels Company Ltd.	Leisure Services	0.83
Trent Ltd.	Retailing	0.83
Maruti Suzuki India Limited	Automobiles	0.82
Power Finance Corporation Ltd.	Finance	0.81
Coal India Ltd.	Consumable Fuels	0.80
Ambuja Cements Ltd.	Cement & Cement Products	0.79
Voltas Ltd.	Consumer Durables	0.79
NTPC Limited	Power	0.76
Chalet Hotels Ltd.	Leisure Services	0.73
Shriram Finance Ltd.	Finance	0.73
REC Limited.	Finance	0.72
Tata Communications Limited	Telecom - Services	0.72
Dixon Technologies (India) Ltd.	Consumer Durables	0.69
United Spirits Limited	Beverages	0.68
Mahindra & Mahindra Ltd.	Automobiles	0.66
UltraTech Cement Limited	Cement & Cement Products	0.66
Oil & Natural Gas Corporation Ltd.	Oil	0.65
Persistent Systems Limited	IT - Software	0.65
The Federal Bank Ltd.	Banks	0.60
Five-Star Business Finance Limited	Finance	0.59
Hindustan Aeronautics Limited	Aerospace & Defense	0.59
Max Financial Services Ltd.	Insurance	0.59
Supreme Industries Ltd.	Industrial Products	0.59
Apollo Tyres Ltd.	Auto Components	0.58
Bharat Forge Ltd.	Auto Components	0.58
Carborundum Universal Ltd.	Industrial Products	0.57
Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	0.57
Cipla Ltd.	Pharmaceuticals & Biotechnology	0.55
Eris Lifesciences Ltd	Pharmaceuticals & Biotechnology	0.55
Symphony Ltd.	Consumer Durables	0.55
LTIMindtree Limited	IT - Software	0.54
Gulf Oil Lubricants India Ltd.	Petroleum Products	0.52
PB FINTECH LIMITED (Policy Bazaar)	Financial Technology (Fintech)	0.52
Bank of Baroda	Banks	0.51
Centum Electronics Ltd.	Industrial Manufacturing	0.50
Great Eastern Shipping Company Ltd.	Transport Services	0.50
Mahindra & Mahindra Financial Services Ltd.	Finance	0.50
Bharat Electronics Ltd.	Aerospace & Defense	0.49
Apollo Hospitals Enterprise Ltd.	Healthcare Services	0.48
Crompton Greaves Consumer Elec. Ltd.	Consumer Durables	0.48
Sonata Software Ltd.	IT - Software	0.48
Bharat Dynamics Limited	Aerospace & Defense	0.47
Wheels India Ltd.	Auto Components	0.47
Archean Chemical Industries Limited	Chemicals & Petrochemicals	0.46
Motilal Oswal Financial Services Ltd.	Capital Markets	0.46
Whirlpool of India Ltd.	Consumer Durables	0.45
TD Power Systems Ltd.	Electrical Equipment	0.44
Timken India Ltd.	Industrial Products	0.44
Elecon Engineering Comapny Ltd.	Industrial Manufacturing	0.43
Cholamandalam Investment & Finance Co. Ltd.	Finance	0.42
CESC Ltd.	Power	0.41
Aster DM Healthcare Limited	Healthcare Services	0.40
Jindal Steel & Power Ltd.	Ferrous Metals	0.40
Hindustan Unilever Ltd.	Diversified Fmcg	0.39
KEC International Ltd.	Construction	0.39
Torrent Power Ltd.	Power	0.39
Indian Renewable Energy Development Agency Limited	Finance	0.38
Ipca Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.38
Tata Steel Ltd.	Ferrous Metals	0.38
Gabriel India Ltd.	Auto Components	0.37
Indraprastha Gas Ltd.	Gas	0.37
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
Delta Corp Ltd.	Leisure Services	0.36
EIH Ltd.	Leisure Services	0.36
VODAFONE IDEA LIMITED	Telecom - Services	0.36
Balkrishna Industries Ltd.	Auto Components	0.35
Le Travenues Technology Limited	Leisure Services	0.35
Prudent Corporate Advisory Services Limited	Capital Markets	0.35
RBL Bank Ltd.	Banks	0.35
Dr Reddys Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.34
Godrej Consumer Products Ltd.	Personal Products	0.34
UPL Ltd.	Fertilizers & Agrochemicals	0.34
Aditya Birla Capital ltd.	Finance	0.33
Atul Ltd.	Chemicals & Petrochemicals	0.33
Birla Corporation Ltd.	Cement & Cement Products	0.33
CREDITACCESS GRAMEEN LIMITED	Finance	0.33
FUSION MICRO FINANCE LIMITED	Finance	0.33
Hindalco Industries Ltd.	Non - Ferrous Metals	0.33
Bosch Limited	Auto Components	0.32
Dilip Buildcon Ltd.	Construction	0.32
L&T Finance Ltd.	Finance	0.32
Muthoot Finance Ltd.	Finance	0.31
Ashok Leyland Ltd	Agricultural, Commercial & Construction Vehicles	0.30
CG Power and Industrial Solutions Ltd.	Electrical Equipment	0.30
Havells India Ltd.	Consumer Durables	0.30
KAYNES TECHNOLOGY INDIA LIMITED	Industrial Manufacturing	0.30
Mahanagar Gas Ltd.	Gas	0.30
METRO BRANDS LIMITED	Consumer Durables	0.30
Tech Mahindra Ltd.	IT - Software	0.29
Aavas Financiers Ltd. (Formerly known as Au Housing Finance Ltd.)	Finance	0.28
Samvardhana Motherson International Ltd.	Auto Components	0.28
Bandhan Bank Ltd.	Banks	0.27
Shoppers Stop Ltd.	Retailing	0.27
Aadhar Housing Finance Limited	Finance	0.26
Greenply Industries Ltd.	Consumer Durables	0.26
Jubilant Ingrevia Limited	Chemicals & Petrochemicals	0.26
Au Small Finance Bank Ltd.	Banks	0.25
Zomato Ltd	Retailing	0.25
Dabur India Ltd.	Personal Products	0.24
GUJARAT FLUOROCHEMICALS LIMITED	Chemicals & Petrochemicals	0.24
Pidilite Industries Ltd.	Chemicals & Petrochemicals	0.24
United Breweries Ltd.	Beverages	0.24
Asian Paints Limited	Consumer Durables	0.23
TEGA INDUSTRIES LIMITED	Industrial Manufacturing	0.23
Zee Entertainment Enterprises Ltd.	Entertainment	0.23
360 ONE WAM LIMITED	Capital Markets	0.22
Zensar Technologies Ltd.	IT - Software	0.22
Bajaj Electricals Ltd.	Consumer Durables	0.21
Blue Star Ltd.	Consumer Durables	0.21
Delhivery Limited	Transport Services	0.21
Gandhar Oil Refinery (India) Limited	Petroleum Products	0.21
Indian Bank	Banks	0.21
Voltamp Transformers Ltd.	Electrical Equipment	0.21
AkzoNobel India Ltd.	Consumer Durables	0.20
Eicher Motors Ltd.	Automobiles	0.20
Kajaria Ceramics Ltd.	Consumer Durables	0.20
MM Forgings Ltd.	Auto Components	0.20
Navin Fluorine International Ltd.	Chemicals & Petrochemicals	0.20
Orient Cement Ltd.	Cement & Cement Products	0.20
The Ramco Cements Ltd.	Cement & Cement Products	0.20
Aarti Industries Ltd.	Chemicals & Petrochemicals	0.19
Hindustan Construction Company Ltd.	Construction	0.19
SULA VINEYARDS LIMITED	Beverages	0.19
Jagran Prakashan Ltd.	Media	0.18
SHARDA MOTOR INDUSTRIES LIMITED	Auto Components	0.18
Aarti Pharmalabs Limited	Pharmaceuticals & Biotechnology	0.17
Angel One Ltd.	Capital Markets	0.17
Bajaj Consumer Care Ltd.	Personal Products	0.17
Deepak Nitrite Limited	Chemicals & Petrochemicals	0.17
Graphite India Ltd.	Industrial Products	0.17
L&T Technology Services Ltd.	IT - Services	0.17
LIC Housing Finance Ltd.	Finance	0.16
Nilkamal Ltd.	Consumer Durables	0.16
Page Industries Ltd	Textiles & Apparels	0.16
Rallis India Ltd.	Fertilizers & Agrochemicals	0.16
Restaurant Brands Asia Limited	Leisure Services	0.16
Sona Blw Precision Forgings	Auto Components	0.16
Varroc Engineering Limited	Auto Components	0.16
Ajanta Pharma Limited	Pharmaceuticals & Biotechnology	0.15
Syngene International Limited	Healthcare Services	0.15
Gateway Distriparks Limited	Transport Services	0.14
Goodyear India Ltd.	Auto Components	0.14
Indoco Remedies Ltd.	Pharmaceuticals & Biotechnology	0.14
Advanced Enzyme Technologies Ltd.	Pharmaceuticals & Biotechnology	0.13
Alkem Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.13
Balrampur Chini Mills Ltd.	Agricultural Food & Other Products	0.13
Bank of India	Banks	0.13
Data Patterns (India) Limited	Aerospace & Defense	0.13
IDFC First Bank Limited	Banks	0.13
BIKAJI FOODS INTERNATIONAL LIMITED	Food Products	0.12
Equitas Small Finance Bank Ltd	Banks	0.12
IIFL Finance Limited	Finance	0.12
Jio Financial Services Limited	Finance	0.12
Sagar Cements Ltd.	Cement & Cement Products	0.12
Suprajit Engineering Ltd.	Auto Components	0.12
Vardhman Textiles Ltd.	Textiles & Apparels	0.12
Devyani International Ltd	Leisure Services	0.11
Chemplast Sanmar Limited	Chemicals & Petrochemicals	0.10
JSW Energy Ltd.	Power	0.10
Sundram Fasteners Ltd.	Auto Components	0.10
Avanti Feeds Ltd.	Food Products	0.09
CanFin Homes Ltd.	Finance	0.09
GO FASHION (INDIA) LIMITED	Retailing	0.09
Motherson Sumi Wiring India Limited	Auto Components	0.09
TCI Express Ltd.	Transport Services	0.09
SBI CARDS AND PAYMENT SERVICES LIMITED	Finance	0.08
Aditya Birla Fashion and Retail Ltd.	Retailing	0.07
Cello World Limited	Consumer Durables	0.07
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.07
Alembic Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.06
SRF Ltd.	Chemicals & Petrochemicals	0.06
Bajel Projects Limited	Power	0.04
Craftsman Automation Ltd	Auto Components	0.04
VIP Industries Ltd.	Consumer Durables	0.03
Tube Investments of India Ltd.	Auto Components	0.02
Rishabh instruments Limited	Electrical Equipment	0.01
Torrent Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	0.01
Sub Total		**96.83**
UNITS ISSUED BY REIT & INVIT		
Embassy Office Parks REIT	Realty	0.50
Sub Total		**0.50**
Cash,Cash Equivalents and Net Current Assets		2.67
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.

HDFC Multi Cap Fund

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

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**

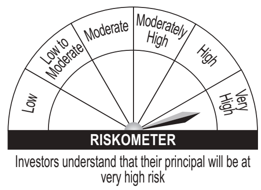
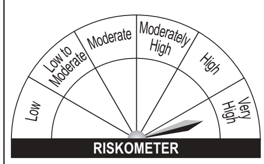
Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative 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)	• To generate long-term capital appreciation/ income • Investment in equity and equity related securities of large cap, mid cap and small cap companies		

~ 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
EQUITY & EQUITY RELATED		
• ICICI Bank Ltd.	Banks	9.77
• HDFC Bank Ltd.£	Banks	8.72
• NTPC Limited	Power	6.02
• Larsen and Toubro Ltd.	Construction	5.71
• Bharti Airtel Ltd.	Telecom - Services	5.01
• Infosys Limited	IT - Software	4.98
• Reliance Industries Ltd.	Petroleum Products	4.56
• ITC Ltd.	Diversified Fmcg	4.21
• Coal India Ltd.	Consumable Fuels	3.83
• Axis Bank Ltd.	Banks	3.64
Kotak Mahindra Bank Limited	Banks	3.17
Tata Motors Ltd.	Automobiles	3.06
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	2.81
Tata Consultancy Services Ltd.	IT - Software	2.78
Indusind Bank Ltd.	Banks	2.33
Lupin Ltd.	Pharmaceuticals & Biotechnology	2.00
Titan Company Ltd.	Consumer Durables	1.83
Tata Consumer Products Limited	Agricultural Food & Other Products	1.54
Cholamandalam Investment & Finance Co. Ltd.	Finance	1.45
State Bank of India	Banks	1.45
Zomato Ltd	Retailing	1.35
Dabur India Ltd.	Personal Products	1.16
Hindustan Unilever Ltd.	Diversified Fmcg	1.09
Hindalco Industries Ltd.	Non - Ferrous Metals	1.07
Cipla Ltd.	Pharmaceuticals & Biotechnology	0.99
UltraTech Cement Limited	Cement & Cement Products	0.97
SRF Ltd.	Chemicals & Petrochemicals	0.94
HCL Technologies Ltd.	IT - Software	0.92
Oil & Natural Gas Corporation Ltd.	Oil	0.92
Havells India Ltd.	Consumer Durables	0.91
Bajaj Auto Limited	Automobiles	0.86
Mahindra & Mahindra Ltd.	Automobiles	0.81
Siemens Ltd.	Electrical Equipment	0.70
MANKIND PHARMA LIMITED	Pharmaceuticals & Biotechnology	0.69
Power Finance Corporation Ltd.	Finance	0.69
Maruti Suzuki India Limited	Automobiles	0.60
Eicher Motors Ltd.	Automobiles	0.59
DLF LIMITED	Realty	0.55
United Spirits Limited	Beverages	0.47
SBI Life Insurance Company Ltd.	Insurance	0.45
Hindustan Aeronautics Limited	Aerospace & Defense	0.32
Ambuja Cements Ltd.	Cement & Cement Products	0.31
Apollo Hospitals Enterprise Ltd.	Healthcare Services	0.25
Jio Financial Services Limited	Finance	0.25
Cummins India Ltd.	Industrial Products	0.23
Sub Total		**96.96**
Cash,Cash Equivalents and Net Current Assets		3.04
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.

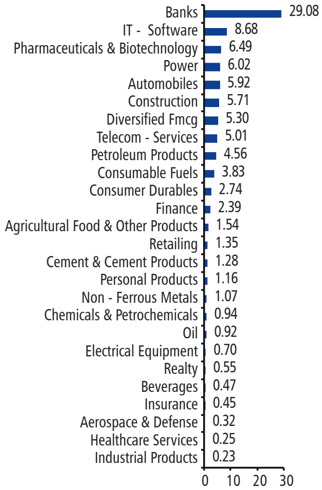
^Past performance may or may not be sustained in future and is not a guarantee of any future returns.
Load is not taken into consideration for computation of performance.

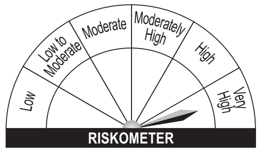
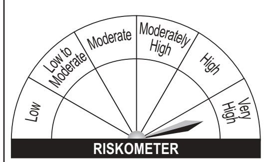
HDFC Top 100 Fund

(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)	• To generate long-term capital appreciation / income • Investment predominantly in Large-Cap companies	 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 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 ⑨
As on August 31, 2024
₹ 75,296.23 Cr.
Average for Month of August 2024
₹ 73,723.15 Cr.

QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover	21.89%
Total 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.

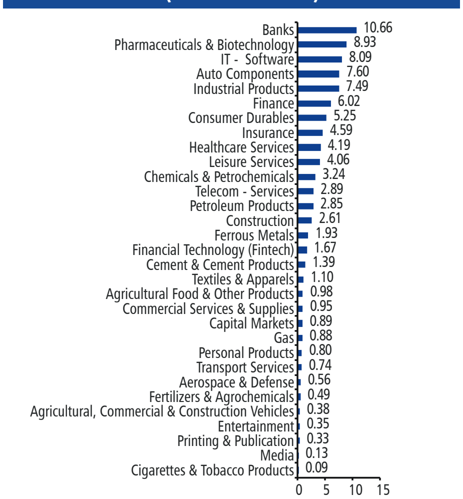
TOTAL EXPENSE RATIO (As on August 31, 2024)
Including Additional Expenses and Goods and Service Tax on Management Fees

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
EQUITY & EQUITY RELATED		
• Indian Hotels Company Ltd.	Leisure Services	3.75
• Max Financial Services Ltd.	Insurance	3.45
• The Federal Bank Ltd.	Banks	3.23
• Ipca Laboratories Ltd.	Pharmaceuticals & Biotechnology	3.07
• Hindustan Petroleum Corp. Ltd.	Petroleum Products	2.85
• Balkrishna Industries Ltd.	Auto Components	2.75
• Apollo Tyres Ltd.	Auto Components	2.74
• Aurobindo Pharma Ltd.	Pharmaceuticals & Biotechnology	2.72
• Indian Bank	Banks	2.69
• Tata Communications Limited	Telecom - Services	2.66
Coforge Limited	IT - Software	2.62
Max Healthcare Institute Limited	Healthcare Services	2.60
Persistent Systems Limited	IT - Software	2.49
AIA Engineering Ltd.	Industrial Products	2.06
Jindal Steel & Power Ltd.	Ferrous Metals	1.93
Mahindra & Mahindra Financial Services Ltd.	Finance	1.86
Crompton Greaves Consumer Elec. Ltd.	Consumer Durables	1.82
Glenmark Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	1.78
PB FINTECH LIMITED (Policy Bazaar)	Financial Technology (Fintech)	1.67
Power Finance Corporation Ltd.	Finance	1.66
SKF India Ltd.	Industrial Products	1.64
Au Small Finance Bank Ltd.	Banks	1.63
Fortis Healthcare Limited	Healthcare Services	1.59
Oracle Financial Ser Software Ltd.	IT - Software	1.59
Union Bank of India	Banks	1.54
Dixon Technologies (India) Ltd.	Consumer Durables	1.52
Cummins India Ltd.	Industrial Products	1.51
Sundram Fasteners Ltd.	Auto Components	1.43
ACC Ltd.	Cement & Cement Products	1.39
MphasiS Limited.	IT - Software	1.39
Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	1.36
Solar Industries India Ltd.	Chemicals & Petrochemicals	1.34
Supreme Industries Ltd.	Industrial Products	1.20
KEC International Ltd.	Construction	1.14
Star Health and Allied Insurance Company Ltd	Insurance	1.14
KNR Construction limited.	Construction	1.01
Karur Vysya Bank Ltd.	Banks	0.98
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
Cholamandalam Investment & Finance Co. Ltd.	Finance	0.71
Aarti Industries Ltd.	Chemicals & Petrochemicals	0.66
GUJARAT FLUOROCHEMICALS LIMITED	Chemicals & Petrochemicals	0.63
Greenlam Industries Ltd.	Consumer Durables	0.62
Tata Chemicals Ltd.	Chemicals & Petrochemicals	0.61
Arvind Limited	Textiles & Apparels	0.60
City Union Bank Ltd.	Banks	0.59
Bharat Electronics Ltd.	Aerospace & Defense	0.56
Timken India Ltd.	Industrial Products	0.55
Vesuvius India Ltd.	Industrial Products	0.53
Vardhman Textiles Ltd.	Textiles & Apparels	0.50
Cholamandalam Financial Holdings Ltd.	Finance	0.48
Dilip Buildcon Ltd.	Construction	0.46
Five-Star Business Finance Limited	Finance	0.40
ESCORTS LTD.	Agricultural, Commercial & Construction Vehicles	0.38
Sona Blw Precision Forgings	Auto Components	0.37
Zee Entertainment Enterprises Ltd.	Entertainment	0.35
Navneet Education Ltd.	Printing & Publication	0.33
Ceat Ltd.	Auto Components	0.31
Greenpanel Industries Limited	Consumer Durables	0.27
Greenply Industries Ltd.	Consumer Durables	0.27
Dhanuka Agritech Ltd.	Fertilizers & Agrochemicals	0.26
Bharti Hexacom Limited	Telecom - Services	0.23
Coromandel International Limited	Fertilizers & Agrochemicals	0.23
Mahindra Holidays & Resorts Ind Ltd.	Leisure Services	0.17
Delta Corp Ltd.	Leisure Services	0.14
Jagran Prakashan Ltd.	Media	0.13
VST Industries Ltd.	Cigarettes & Tobacco Products	0.09
Sub Total		**92.13**
Cash,Cash Equivalents and Net Current Assets		7.87
Grand Total		**100.00**

• *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).

⑨ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 134.45 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.

HDFC Mid-Cap Opportunities Fund
(An open ended equity scheme predominantly investing in mid cap stocks)

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**

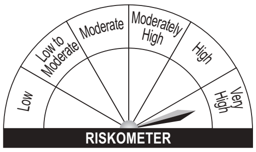
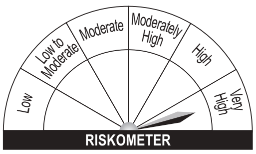
Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative 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)	• To generate long-term capital appreciation / income • Investment predominantly in Mid-Cap companies	 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 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 ϑ
As on August 31, 2024
₹ 33,893.79 Cr.
Average for Month of August 2024
₹ 32,947.58 Cr.

QUANTITATIVE DATA

Portfolio Turnover

Equity 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
EQUITY & EQUITY RELATED		
• Firstsource Solutions Ltd.	Commercial Services & Supplies	5.34
• Bank of Baroda	Banks	3.16
• eClerx Services Limited	Commercial Services & Supplies	3.15
• Aster DM Healthcare Limited	Healthcare Services	2.75
• Sonata Software Ltd.	IT - Software	2.73
• Eris Lifesciences Ltd	Pharmaceuticals & Biotechnology	2.57
• Power Mech Projects Ltd.	Construction	2.35
• Great Eastern Shipping Company Ltd.	Transport Services	2.21
• Fortis Healthcare Limited	Healthcare Services	2.03
• Gabriel India Ltd.	Auto Components	1.95
PVR LIMITED	Entertainment	1.83
Voltamp Transformers Ltd.	Electrical Equipment	1.82
Bajaj Electricals Ltd.	Consumer Durables	1.78
Kirloskar Ferrous Industries Ltd.	Ferrous Metals	1.76
PNC Infratech Ltd.	Construction	1.74
Suprajit Engineering Ltd.	Auto Components	1.72
Sudarshan Chemical Industries Limited	Chemicals & Petrochemicals	1.69
Kalpataru Projects International Ltd	Construction	1.68
Krishna Institute Of Medical Sciences Limited	Healthcare Services	1.63
SKF India Ltd.	Industrial Products	1.63
Indian Bank	Banks	1.62
Apar Industries Limited	Electrical Equipment	1.56
Equitas Small Finance Bank Ltd	Banks	1.46
Safari Industries (India) Ltd.	Consumer Durables	1.45
CIE Automotive India Ltd	Auto Components	1.42
KEI Industries Ltd.	Industrial Products	1.37
Vardhman Textiles Ltd.	Textiles & Apparels	1.37
Transport Corporation of India Ltd.	Transport Services	1.36
Chambal Fertilizers & Chemicals Ltd.	Fertilizers & Agrochemicals	1.32
KEC International Ltd.	Construction	1.31
Blue Dart Express Ltd.	Transport Services	1.29
Shoppers Stop Ltd.	Retailing	1.21
The Federal Bank Ltd.	Banks	1.19
Chalet Hotels Ltd.	Leisure Services	1.15
LG Balakrishnan & Bros Ltd.	Auto Components	1.13
Redtape Limited	Consumer Durables	1.12
Aditya Vision Limited	Retailing	1.11
VRL Logistics Ltd.	Transport Services	1.08
Gateway Distriparks Limited	Transport Services	0.99
Unichem Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.94
La Opala RG Limited	Consumer Durables	0.90
Sharda Cropchem Ltd.	Fertilizers & Agrochemicals	0.90
Zensar Technologies Ltd.	IT - Software	0.89
Multi Commodity Exchange of India Ltd	Capital Markets	0.87
SULA VINEYARDS LIMITED	Beverages	0.87
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
Tata Steel Ltd.	Ferrous Metals	0.70
ION EXCHANGE (INDIA) LIMITED	Other Utilities	0.69
Bajaj Consumer Care Ltd.	Personal Products	0.68
IFGL Refractories Limited (Erst IFGL Exports Ltd)	Industrial Products	0.63
Vesuvius India Ltd.	Industrial Products	0.63
Gujarat Pipavav Port Ltd.	Transport Infrastructure	0.62
G R Infraprojects Limited	Construction	0.60
Repco Home Finance Ltd.	Finance	0.58
Finolex Industries Ltd.	Industrial Products	0.56
DCB Bank Limited	Banks	0.51
D B Corp Limited	Media	0.49
IDFC Ltd.	Finance	0.46
Bajel Projects Limited	Power	0.44
Carborundum Universal Ltd.	Industrial Products	0.44
T. V. Today Network Ltd.	Entertainment	0.42
GNA Axles Ltd.	Auto Components	0.41
PEARL GLOBAL INDUSTRIES LIMITED	Textiles & Apparels	0.41
Delta Corp Ltd.	Leisure Services	0.40
Advanced Enzyme Technologies Ltd.	Pharmaceuticals & Biotechnology	0.38
Goodyear India Ltd.	Auto Components	0.36
Global Health Limited	Healthcare Services	0.34
GMM Pfaudler Limited	Industrial Manufacturing	0.34
Greenlam Industries Ltd.	Consumer Durables	0.29
TCI Express Ltd.	Transport Services	0.27
The Anup Engineering Limited	Industrial Manufacturing	0.26
BEML Limited	Agricultural, Commercial & Construction Vehicles	0.25
Birlasoft Limited	IT - Software	0.25
AWFIS SPACE SOLUTIONS LIMITED	Commercial Services & Supplies	0.24
FIEM INDUSTRIES LIMITED	Auto Components	0.21
Aadhar Housing Finance Limited	Finance	0.17
Lumax Industries Ltd	Auto Components	0.14
Jagran Prakashan Ltd.	Media	0.09
Ceigall India Limited	Construction	0.08
OCCL Limited	Chemicals & Petrochemicals	0.08
Sadbhav Engineering Ltd.	Construction	0.08
TCPL PACKAGING LIMITED	Industrial Products	0.03
Nilkamal Ltd.	Consumer Durables	@
Sub Total		**92.86**
Cash,Cash Equivalents and Net Current Assets		7.14
Grand Total		**100.00**

• *Top Ten Holdings, @ Less than 0.01%*

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).

ϑ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 138.30 Crores.

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

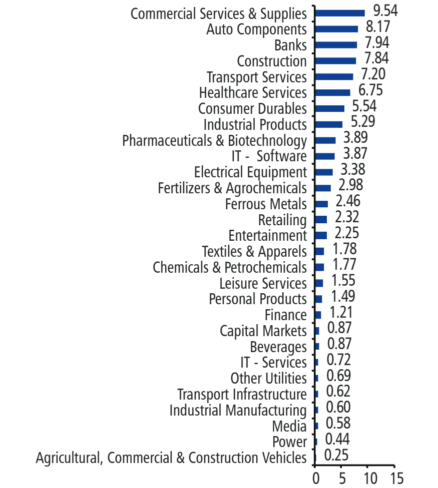
$$For further details, please refer to para 'Exit Load' on page no. 104.

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**

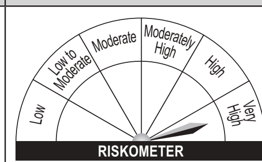
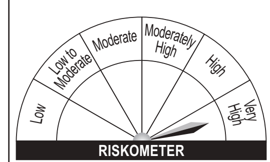
Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative 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)	• To generate long-term capital appreciation / income • Investment predominantly in Small-Cap companies	 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 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

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%

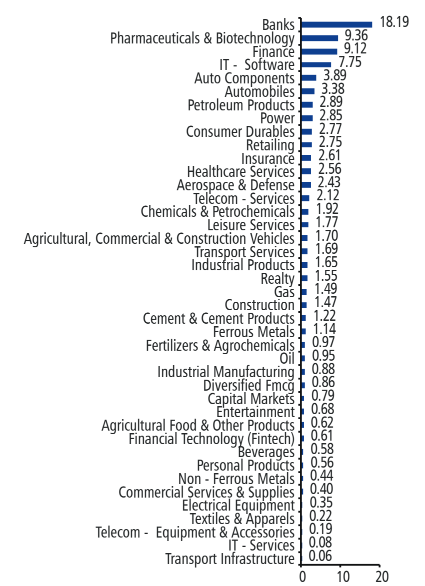
#BENCHMARK INDEX:
NIFTY Large-Midcap 250 (Total Returns Index)

##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 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		
• HDFC Bank Ltd.£	Banks	4.72
• ICICI Bank Ltd.	Banks	3.42
• Indusind Bank Ltd.	Banks	2.26
• Infosys Limited	IT - Software	1.91
• Trent Ltd.	Retailing	1.83
• Axis Bank Ltd.	Banks	1.61
• Tata Motors Ltd.	Automobiles	1.50
• State Bank of India	Banks	1.45
• Lupin Ltd.	Pharmaceuticals & Biotechnology	1.43
• MphasiS Limited.	IT - Software	1.40
Prestige Estates Projects Ltd.	Realty	1.39
LIC Housing Finance Ltd.	Finance	1.28
Aurobindo Pharma Ltd.	Pharmaceuticals & Biotechnology	1.24
Ajanta Pharma Limited	Pharmaceuticals & Biotechnology	1.23
NTPC Limited	Power	1.22
Tata Consultancy Services Ltd.	IT - Software	1.22
HCL Technologies Ltd.	IT - Software	1.21
Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	1.19
Hindustan Petroleum Corp. Ltd.	Petroleum Products	1.19
Bharti Airtel Ltd.	Telecom - Services	1.18
Max Financial Services Ltd.	Insurance	1.18
ESCORTS LTD.	Agricultural, Commercial & Construction Vehicles	1.16
Kotak Mahindra Bank Limited	Banks	1.16
Power Finance Corporation Ltd.	Finance	1.16
Reliance Industries Ltd.	Petroleum Products	1.16
Bharat Electronics Ltd.	Aerospace & Defense	1.14
Larsen and Toubro Ltd.	Construction	1.14
Mahindra & Mahindra Financial Services Ltd.	Finance	1.12
Max Healthcare Institute Limited	Healthcare Services	1.03
Hindustan Aeronautics Limited	Aerospace & Defense	0.94
Fortis Healthcare Limited	Healthcare Services	0.93
Indian Hotels Company Ltd.	Leisure Services	0.91
Shriram Finance Ltd.	Finance	0.87
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	0.84
Ipca Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.82
ITC Ltd.	Diversified Fmcg	0.81
Indraprastha Gas Ltd.	Gas	0.80
Ambuja Cements Ltd.	Cement & Cement Products	0.79
Bajaj Finance Ltd.	Finance	0.78
Jindal Steel & Power Ltd.	Ferrous Metals	0.78
Balkrishna Industries Ltd.	Auto Components	0.75
Maruti Suzuki India Limited	Automobiles	0.75
InterGlobe Aviation Ltd.	Transport Services	0.74
SBI Life Insurance Company Ltd.	Insurance	0.74
Bandhan Bank Ltd.	Banks	0.70
Bharat Forge Ltd.	Auto Components	0.70
Timken India Ltd.	Industrial Products	0.65
Coforge Limited	IT - Software	0.63
Crompton Greaves Consumer Elec. Ltd.	Consumer Durables	0.62
Tata Consumer Products Limited	Agricultural Food & Other Products	0.62
Apollo Tyres Ltd.	Auto Components	0.59
Tata Communications Limited	Telecom - Services	0.59
Au Small Finance Bank Ltd.	Banks	0.57
Motilal Oswal Financial Services Ltd.	Capital Markets	0.56
SRF Ltd.	Chemicals & Petrochemicals	0.56
Tech Mahindra Ltd.	IT - Software	0.56
PB FINTECH LIMITED (Policy Bazaar)	Financial Technology (Fintech)	0.55
Ashok Leyland Ltd	Agricultural, Commercial & Construction Vehicles	0.54
Bharat Petroleum Corporation Ltd.	Petroleum Products	0.54
Emami Ltd.	Personal Products	0.54
Power Grid Corporation of India Ltd.	Power	0.54
Bank of Baroda	Banks	0.53
Cipla Ltd.	Pharmaceuticals & Biotechnology	0.53
Eicher Motors Ltd.	Automobiles	0.53
REC Limited.	Finance	0.52
IDFC First Bank Limited	Banks	0.51
PNB Housing Finance Ltd.	Finance	0.51
Solar Industries India Ltd.	Chemicals & Petrochemicals	0.51
Whirlpool of India Ltd.	Consumer Durables	0.50
Oil & Natural Gas Corporation Ltd.	Oil	0.49
Torrent Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	0.49
Persistent Systems Limited	IT - Software	0.48
GAIL (India) Ltd.	Gas	0.46
Indian Bank	Banks	0.46
L&T Finance Ltd.	Finance	0.46
Oil India Limited	Oil	0.46
Hindalco Industries Ltd.	Non - Ferrous Metals	0.44
Voltas Ltd.	Consumer Durables	0.44
Cholamandalam Investment & Finance Co. Ltd.	Finance	0.43
Mahindra & Mahindra Ltd.	Automobiles	0.43
The Federal Bank Ltd.	Banks	0.42
Zomato Ltd	Retailing	0.42
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
Adani Energy Solutions Limited	Power	0.40
CIE Automotive India Ltd	Auto Components	0.40
Eris Lifesciences Ltd	Pharmaceuticals & Biotechnology	0.40
Five-Star Business Finance Limited	Finance	0.40
Aster DM Healthcare Limited	Healthcare Services	0.39
Carborundum Universal Ltd.	Industrial Products	0.39
PI Industries Ltd.	Fertilizers & Agrochemicals	0.38
CREDITACCESS GRAMEEN LIMITED	Finance	0.37
Tata Steel Ltd.	Ferrous Metals	0.36
ACC Ltd.	Cement & Cement Products	0.35
DCX Systems Limited	Aerospace & Defense	0.35
Titagarh Wagons Limited	Industrial Manufacturing	0.35
VODAFONE IDEA LIMITED	Telecom - Services	0.35
Blue Dart Express Ltd.	Transport Services	0.34
Havells India Ltd.	Consumer Durables	0.34
HDFC Life Insurance Company Limited	Insurance	0.34
Jubilant Foodworks Limited	Leisure Services	0.34
LTIMindtree Limited	IT - Software	0.33
Redington Ltd.	Commercial Services & Supplies	0.33
Sona Blw Precision Forgings	Auto Components	0.33
Devyani International Ltd	Leisure Services	0.32
Divis Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.32
United Spirits Limited	Beverages	0.32
AIA Engineering Ltd.	Industrial Products	0.31
Zee Entertainment Enterprises Ltd.	Entertainment	0.31
Brainbees Solutions Limited (FirstCry)	Retailing	0.30
Dr Reddys Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.30
KAYNES TECHNOLOGY INDIA LIMITED	Industrial Manufacturing	0.30
Supreme Industries Ltd.	Industrial Products	0.30
UPL Ltd.	Fertilizers & Agrochemicals	0.30
Paradeep Phosphates Limited	Fertilizers & Agrochemicals	0.29
SBI CARDS AND PAYMENT SERVICES LIMITED	Finance	0.29
Aditya Birla Capital ltd.	Finance	0.28
Tube Investments of India Ltd.	Auto Components	0.28
Bata India Ltd.	Consumer Durables	0.23
Exide Industries Ltd.	Auto Components	0.23
Glenmark Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	0.23
GUJARAT FLUOROCHEMICALS LIMITED	Chemicals & Petrochemicals	0.23
Gujarat State Petronet Ltd.	Gas	0.23
NLC India Ltd.	Power	0.23
Sterling and Wilson Renewable Energy Ltd.	Construction	0.23
TEGA INDUSTRIES LIMITED	Industrial Manufacturing	0.23
Page Industries Ltd	Textiles & Apparels	0.22
Blue Star Ltd.	Consumer Durables	0.21
Deepak Nitrite Limited	Chemicals & Petrochemicals	0.21
PVR LIMITED	Entertainment	0.21
Syngene International Limited	Healthcare Services	0.21
Avalon Technologies Limited	Electrical Equipment	0.20
Cholamandalam Financial Holdings Ltd.	Finance	0.20
Aavas Financiers Ltd. (Formerly known as Au Housing Finance Ltd.)	Finance	0.19
COMPUTER AGE MANAGEMENT SERVICES	Capital Markets	0.19
Container Corporation of India Ltd.	Transport Services	0.19
Kajaria Ceramics Ltd.	Consumer Durables	0.19
Navin Fluorine International Ltd.	Chemicals & Petrochemicals	0.19
STERLITE TECHNOLOGIES LIMITED	Telecom - Equipment & Accessories	0.19
Bank of India	Banks	0.18
Bosch Limited	Auto Components	0.18
Samvardhana Motherson International Ltd.	Auto Components	0.18
SULA VINEYARDS LIMITED	Beverages	0.18
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.17
Macrotech Developers Limited	Realty	0.16
Star Health and Allied Insurance Company Ltd	Insurance	0.16
Bharat Heavy Electricals Ltd.	Electrical Equipment	0.15
Biocon Ltd.	Pharmaceuticals & Biotechnology	0.15
IIFL Finance Limited	Finance	0.14
TVS Motor Company Ltd.	Automobiles	0.14
Canara Bank	Banks	0.13
Fsn Ecommerce Ventures Limited (Nykaa)	Retailing	0.12
Jio Financial Services Limited	Finance	0.12
Life Insurance Corporation of India	Insurance	0.12
Sun TV Network Limited	Entertainment	0.12
NBCC (INDIA) Ltd.	Construction	0.10
SAPPHIRE FOODS INDIA LIMITED	Leisure Services	0.10
Sundram Fasteners Ltd.	Auto Components	0.10
CarTrade Tech Limited	Retailing	0.08
Ikio Lighting Limited	Consumer Durables	0.08
JK Cement Limited	Cement & Cement Products	0.08
L&T Technology Services Ltd.	IT - Services	0.08
United Breweries Ltd.	Beverages	0.08
Aarti Industries Ltd.	Chemicals & Petrochemicals	0.07
eClerx Services Limited	Commercial Services & Supplies	0.07
Union Bank of India	Banks	0.07
Dixon Technologies (India) Ltd.	Consumer Durables	0.06
Indian Railway Catering And Tourism Corp Ltd	Leisure Services	0.06
JSW Infrastructure Limited	Transport Infrastructure	0.06
Motherson Sumi Wiring India Limited	Auto Components	0.06
ONE 97 COMMUNICATIONS LIMITED (Paytm)	Financial Technology (Fintech)	0.06
Cello World Limited	Consumer Durables	0.05
Hindustan Unilever Ltd.	Diversified Fmcg	0.05
ICICI Prudential Life Insurance Company Ltd.	Insurance	0.05
LG Balakrishnan & Bros Ltd.	Auto Components	0.05
OCCL Limited	Chemicals & Petrochemicals	0.05
Reliance Power Ltd.	Power	0.05
Central Depository Services (India) Ltd.	Capital Markets	0.04
Chemplast Sanmar Limited	Chemicals & Petrochemicals	0.04
Craftsman Automation Ltd	Auto Components	0.04
Delta Corp Ltd.	Leisure Services	0.04
Nazara Technologies Limited	Entertainment	0.04
Clean Science & Technology Ltd	Chemicals & Petrochemicals	0.03
Hero MotoCorp Ltd.	Automobiles	0.03
Oriental Carbon & Chemicals Ltd.	Chemicals & Petrochemicals	0.03
Titan Company Ltd.	Consumer Durables	0.03
Aarti Pharmalabs Limited	Pharmaceuticals & Biotechnology	0.02
Godrej Consumer Products Ltd.	Personal Products	0.02
ICICI Lombard General Insurance Co	Insurance	0.02
Indigo Paints Limited	Consumer Durables	0.02
LATENT VIEW ANALYTICS LIMITED	IT - Software	0.01
TCI Express Ltd.	Transport Services	0.01
Atul Ltd.	Chemicals & Petrochemicals	@
Sub Total		**97.51**
UNITS ISSUED BY REIT & INVIT		
Embassy Office Parks REIT	Realty	0.38
Sub Total		**0.38**
MUTUAL FUND UNITS		
HDFC S&P BSE SENSEX ETF		0.16
Sub Total		**0.16**
Cash,Cash Equivalents and Net Current Assets		1.95
Grand Total		**100.00**

• Top Ten Holdings, £ Sponsor, @ Less than 0.01%.

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).

9 Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 33.47 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.

HDFC Large and Mid Cap Fund

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

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**

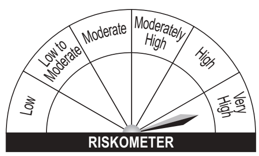
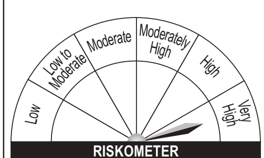
Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative 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)	• To generate long-term capital appreciation/income • Investment predominantly in Large Cap and Mid Cap companies	 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 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)

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
EQUITY & EQUITY RELATED		
• ICICI Bank Ltd.	Banks	6.63
• HDFC Bank Ltd.£	Banks	6.35
• Infosys Limited	IT - Software	4.96
• Bharti Airtel Ltd.	Telecom - Services	4.90
• Axis Bank Ltd.	Banks	3.88
• State Bank of India	Banks	3.48
• NTPC Limited	Power	3.34
• Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	2.72
• Larsen and Toubro Ltd.	Construction	2.63
• HCL Technologies Ltd.	IT - Software	2.27
Prestige Estates Projects Ltd.	Realty	2.19
The Phoenix Mills Limited	Realty	1.85
SBI Life Insurance Company Ltd.	Insurance	1.81
Tech Mahindra Ltd.	IT - Software	1.59
Bharat Electronics Ltd.	Aerospace & Defense	1.55
Cipla Ltd.	Pharmaceuticals & Biotechnology	1.54
Godrej Consumer Products Ltd.	Personal Products	1.47
Tata Motors Ltd.	Automobiles	1.44
STERLITE TECHNOLOGIES LIMITED	Telecom - Equipment & Accessories	1.43
Bajaj Auto Limited	Automobiles	1.41
ITC Ltd.	Diversified Fmcg	1.39
United Spirits Limited	Beverages	1.31
Multi Commodity Exchange of India Ltd	Capital Markets	1.27
Lupin Ltd.	Pharmaceuticals & Biotechnology	1.23
Radico Khaitan Limited	Beverages	1.21
Ambuja Cements Ltd.	Cement & Cement Products	1.20
Cholamandalam Investment & Finance Co. Ltd.	Finance	1.20
Bosch Limited	Auto Components	1.14
PNB Housing Finance Ltd.	Finance	1.14
Ashoka Buildcon Ltd.	Construction	1.12
Max Healthcare Institute Limited	Healthcare Services	1.12
Ajanta Pharma Limited	Pharmaceuticals & Biotechnology	1.07
UltraTech Cement Limited	Cement & Cement Products	1.03
Bharat Petroleum Corporation Ltd.	Petroleum Products	1.02
Coal India Ltd.	Consumable Fuels	0.98
Bharat Forge Ltd.	Auto Components	0.92
GAIL (India) Ltd.	Gas	0.92
Emami Ltd.	Personal Products	0.84
United Breweries Ltd.	Beverages	0.77
SKF India Ltd.	Industrial Products	0.76
Adani Energy Solutions Limited	Power	0.74
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
UTI Asset Management Company Ltd	Capital Markets	0.50
Krishna Institute Of Medical Sciences Limited	Healthcare Services	0.49
GMM Pfaudler Limited	Industrial Manufacturing	0.48
Aavas Financiers Ltd. (Formerly known as Au Housing Finance Ltd.)	Finance	0.45
Dilip Buildcon Ltd.	Construction	0.45
Technocraft Industries (India) Ltd	Industrial Products	0.44
Muthoot Finance Ltd.	Finance	0.43
TCI Express Ltd.	Transport Services	0.42
ESCORTS LTD.	Agricultural, Commercial & Construction Vehicles	0.41
Dabur India Ltd.	Personal Products	0.39
Apar Industries Limited	Electrical Equipment	0.38
Apollo Tyres Ltd.	Auto Components	0.38
Great Eastern Shipping Company Ltd.	Transport Services	0.38
Crompton Greaves Consumer Elec. Ltd.	Consumer Durables	0.37
Central Depository Services (India) Ltd.	Capital Markets	0.36
UNIPARTS INDIA LIMITED	Auto Components	0.35
Indoco Remedies Ltd.	Pharmaceuticals & Biotechnology	0.34
Zomato Ltd	Retailing	0.32
G R Infraprojects Limited	Construction	0.30
R R KABEL LIMITED	Industrial Products	0.30
Balkrishna Industries Ltd.	Auto Components	0.27
MedPlus Health Services Limited	Retailing	0.26
Popular Vehicles and Services Limited	Automobiles	0.20
Wheels India Ltd.	Auto Components	0.17
Elecon Engineering Comapny Ltd.	Industrial Manufacturing	0.16
Zee Entertainment Enterprises Ltd.	Entertainment	0.15
Baazar Style Retail Limited	Retailing	0.13
Jubilant Ingrevia Limited	Chemicals & Petrochemicals	0.12
Gujarat Industries Power Co. Ltd.	Power	0.08
Sadbhav Infrastructure Project Ltd. (Corporate Guarantee of Sadbhav Engineering Ltd.)	Construction	0.01
Sub Total		**98.58**
UNITS ISSUED BY REIT & INVIT		
POWERGRID Infrastructure Investment Trust	Power	@
Sub Total		**@**
Cash,Cash Equivalents and Net Current Assets		1.42
Grand Total		**100.00**

• Top Ten Holdings, £ Sponsor, @ Less than 0.01%.

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).

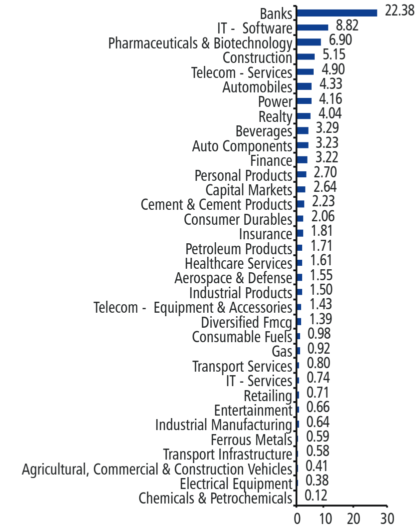
Please refer Minimum Application Amount, Plans & Options, on Page no. 101 to 103.

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

HDFC Capital Builder Value Fund

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

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**

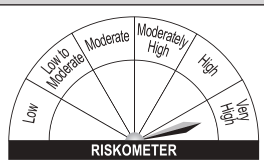
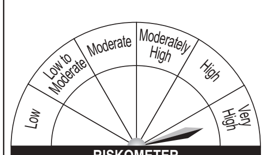
Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return). The above investment simulation is for illustrative purposes only and should 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 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.

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)	• To generate long-term capital appreciation / income in the long term • Investment primarily in undervalued stocks	 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 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 ͽ
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)

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

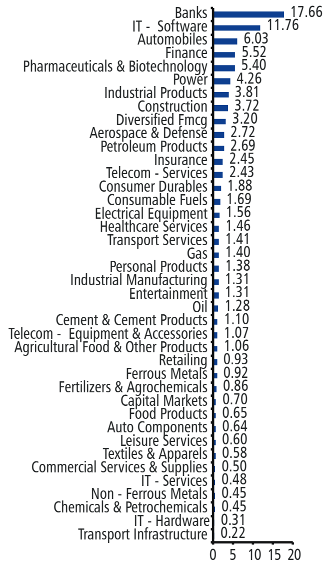
Company	Industry+	% to NAV
EQUITY & EQUITY RELATED		
• HDFC Bank Ltd.£	Banks	5.37
• ICICI Bank Ltd.	Banks	3.96
• Infosys Limited	IT - Software	3.13
• Axis Bank Ltd.	Banks	2.99
• Tech Mahindra Ltd.	IT - Software	2.90
• Tata Consultancy Services Ltd.	IT - Software	2.72
• NTPC Limited	Power	2.55
• Larsen and Toubro Ltd.	Construction	2.51
• Reliance Industries Ltd.	Petroleum Products	2.43
• Maruti Suzuki India Limited	Automobiles	2.13
HCL Technologies Ltd.	IT - Software	2.10
Kotak Mahindra Bank Limited	Banks	2.10
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	2.00
ITC Ltd.	Diversified Fmcg	1.86
SBI Life Insurance Company Ltd.	Insurance	1.85
Coal India Ltd.	Consumable Fuels	1.69
Bharti Airtel Ltd.	Telecom - Services	1.61
State Bank of India	Banks	1.58
Bharat Electronics Ltd.	Aerospace & Defense	1.45
Hindustan Unilever Ltd.	Diversified Fmcg	1.34
KAYNES TECHNOLOGY INDIA LIMITED	Industrial Manufacturing	1.31
Oil & Natural Gas Corporation Ltd.	Oil	1.28
Tata Motors Ltd.	Automobiles	1.25
Indusind Bank Ltd.	Banks	1.12
PVR LIMITED	Entertainment	1.11
CESC Ltd.	Power	1.09
Cipla Ltd.	Pharmaceuticals & Biotechnology	1.07
STERLITE TECHNOLOGIES LIMITED	Telecom - Equipment & Accessories	1.07
Balrampur Chini Mills Ltd.	Agricultural Food & Other Products	1.06
Power Finance Corporation Ltd.	Finance	1.06
Bajaj Auto Limited	Automobiles	1.02
TD Power Systems Ltd.	Electrical Equipment	1.01
Eicher Motors Ltd.	Automobiles	1.00
REC Limited.	Finance	1.00
Ambuja Cements Ltd.	Cement & Cement Products	0.99
Whirlpool of India Ltd.	Consumer Durables	0.94
Tata Steel Ltd.	Ferrous Metals	0.92
Apollo Hospitals Enterprise Ltd.	Healthcare Services	0.84
Blue Dart Express Ltd.	Transport Services	0.84
BEML Land Assets Limited	Finance	0.82
SKF India Ltd.	Industrial Products	0.79
Wipro Ltd.	IT - Software	0.79
Cholamandalam Financial Holdings Ltd.	Finance	0.77
GAIL (India) Ltd.	Gas	0.77
AIA Engineering Ltd.	Industrial Products	0.75
Hindustan Aeronautics Limited	Aerospace & Defense	0.75
RHI MAGNESITA INDIA Limited	Industrial Products	0.75
Godrej Consumer Products Ltd.	Personal Products	0.72
Finolex Cables Ltd.	Industrial Products	0.70
Dr Reddys Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.67
Lupin Ltd.	Pharmaceuticals & Biotechnology	0.67
Emami Ltd.	Personal Products	0.66
Nestle India Ltd.	Food Products	0.65
UPL Ltd.	Fertilizers & Agrochemicals	0.65
Apollo Tyres Ltd.	Auto Components	0.64
Indraprastha Gas Ltd.	Gas	0.63
Aster DM Healthcare Limited	Healthcare Services	0.62
NHPC Ltd.	Power	0.62
FUSION MICRO FINANCE LIMITED	Finance	0.60
HDFC Life Insurance Company Limited	Insurance	0.60
Mahindra Holidays & Resorts Ind Ltd.	Leisure Services	0.60
Dilip Buildcon Ltd.	Construction	0.59
Cummins India Ltd.	Industrial Products	0.57
VRL Logistics Ltd.	Transport Services	0.57
Muthoot Finance Ltd.	Finance	0.55
Canara Bank	Banks	0.54
DCX Systems Limited	Aerospace & Defense	0.52
PNB Housing Finance Ltd.	Finance	0.51
Vardhman Textiles Ltd.	Textiles & Apparels	0.51
Bharti Hexacom Limited	Telecom - Services	0.50
GO FASHION (INDIA) LIMITED	Retailing	0.50
Quess Corp Ltd.	Commercial Services & Supplies	0.50
Cyient Ltd.	IT - Services	0.48
Asian Paints Limited	Consumer Durables	0.47
GHCL Limited	Chemicals & Petrochemicals	0.45
Hindalco Industries Ltd.	Non - Ferrous Metals	0.45
Mahindra & Mahindra Ltd.	Automobiles	0.45
UTI Asset Management Company Ltd	Capital Markets	0.45
Biocon Ltd.	Pharmaceuticals & Biotechnology	0.43
PNC Infratech Ltd.	Construction	0.43
Divis Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.33
Stanley Lifestyles Limited	Consumer Durables	0.33
Tata Communications Limited	Telecom - Services	0.32
Electronics Mart India Ltd	Retailing	0.31
Netweb Technologies India Limited	It - Hardware	0.31
Castrol India Ltd.	Petroleum Products	0.26
ICICI Securities Ltd	Capital Markets	0.25
Premier Energies Limited	Electrical Equipment	0.25
Emcure Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.23
Gujarat Pipavav Port Ltd.	Transport Infrastructure	0.22
Voltamp Transformers Ltd.	Electrical Equipment	0.22
Chambal Fertilizers & Chemicals Ltd.	Fertilizers & Agrochemicals	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
Jio Financial Services Limited	Finance	0.21
Sun TV Network Limited	Entertainment	0.20
Techno Electric & Engin. Co. Ltd.	Construction	0.19
Popular Vehicles and Services Limited	Automobiles	0.18
EPACK DURABLE LIMITED	Consumer Durables	0.14
Inox India Limited	Industrial Products	0.14
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**

Company	Industry+	% to NAV
Units issued by ReIT		
Embassy Office Parks REIT	Realty	0.63
Sub Total		**0.63**
Total		**0.82**
Cash,Cash Equivalents and Net Current Assets		1.33
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).

ϑ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 45.60 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)	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**

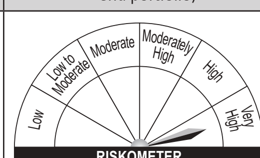
Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative 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)	• Capital appreciation over long term/regular income • Investment predominantly in equity and equity related Instruments of dividend yielding companies	 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 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
FOCUSED 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 al-lotment.

PORTFOLIO

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 Reddys 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)		
7.38 GOI 2027	Sovereign	0.35
Sub Total		**0.35**
UNITS ISSUED BY REIT & INVIT		
Nexus Select Trust REIT	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.

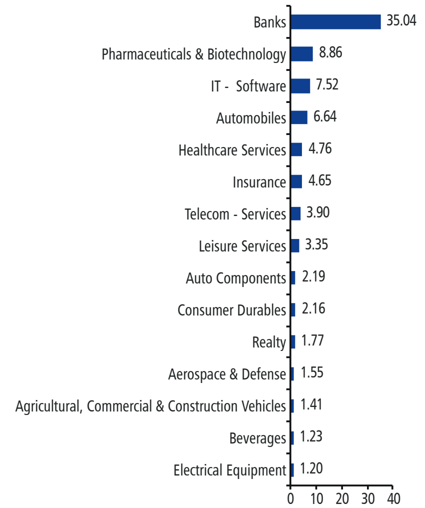
^Past performance may or may not be sustained in future and is not a guarantee of any future returns. Load is not taken into consideration for computation of performance.

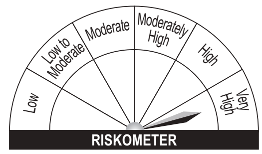
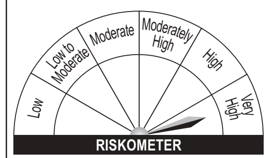
HDFC Focused 30 Fund

[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
FOCUSED 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 Focused 30 Fund **BENCHMARK** : NIFTY 500 (Total Returns Index)	• To generate long-term capital appreciation / income • Investments in equity & equity related instruments of up to 30 companies	 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 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 (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
EQUITY & EQUITY RELATED		
• ICICI Bank Ltd.	Banks	8.81
• Larsen and Toubro Ltd.	Construction	7.26
• HDFC Bank Ltd.£	Banks	6.91
• Bharti Airtel Ltd.	Telecom - Services	6.28
• Tata Motors Ltd.	Automobiles	4.29
• Axis Bank Ltd.	Banks	3.86
• Infosys Limited	IT - Software	3.73
• Titan Company Ltd.	Consumer Durables	3.13
• Zomato Ltd	Retailing	3.09
• Indusind Bank Ltd.	Banks	2.97
Fortis Healthcare Limited	Healthcare Services	2.31
Kotak Mahindra Bank Limited	Banks	2.29
Dabur India Ltd.	Personal Products	2.21
Ola Electric Mobility Limited	Automobiles	2.06
Astral Limited	Industrial Products	1.73
Cholamandalam Investment & Finance Co. Ltd.	Finance	1.71
MANKIND PHARMA LIMITED	Pharmaceuticals & Biotechnology	1.61
JNK India Limited	Industrial Manufacturing	1.58
AWFIS SPACE SOLUTIONS LIMITED	Commercial Services & Supplies	1.52
DLF LIMITED	Realty	1.40
Whirlpool of India Ltd.	Consumer Durables	1.37
MphasiS Limited.	IT - Software	1.35
Crompton Greaves Consumer Elec. Ltd.	Consumer Durables	1.25
Brainbees Solutions Limited (FirstCry)	Retailing	1.20
JSW Energy Ltd.	Power	1.08
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	1.02
Aavas Financiers Ltd. (Formerly known as Au Housing Finance Ltd.)	Finance	1.00
Vedant Fashions Ltd	Retailing	0.85
Aether Industries Ltd	Chemicals & Petrochemicals	0.83
RHI MAGNESITA INDIA Limited	Industrial Products	0.80
G R Infraprojects Limited	Construction	0.76
Hindalco Industries Ltd.	Non - Ferrous Metals	0.76
PNC Infratech Ltd.	Construction	0.73
Indraprastha Gas Ltd.	Gas	0.70
Aadhar Housing Finance Limited	Finance	0.68
Ceigall India Limited	Construction	0.64
Siemens Ltd.	Electrical Equipment	0.62
SULA VINEYARDS LIMITED	Beverages	0.62
Westlife Foodworld Limited	Leisure Services	0.58
Blue Jet Healthcare Limited	Pharmaceuticals & Biotechnology	0.57
KSB Ltd	Industrial Products	0.55
Cummins India Ltd.	Industrial Products	0.48
ION EXCHANGE (INDIA) LIMITED	Other Utilities	0.48
Techno Electric & Engin. Co. Ltd.	Construction	0.47
SRF Ltd.	Chemicals & Petrochemicals	0.45
Delhivery Limited	Transport Services	0.42
Bharti Hexacom Limited	Telecom - Services	0.40
Navin Fluorine International Ltd.	Chemicals & Petrochemicals	0.39
SAPPHIRE FOODS INDIA LIMITED	Leisure Services	0.39
Timken India Ltd.	Industrial Products	0.33
Blue Dart Express Ltd.	Transport Services	0.30
Teamlease Services Ltd.	Commercial Services & Supplies	0.30
Voltamp Transformers Ltd.	Electrical Equipment	0.29
EPACK DURABLE LIMITED	Consumer Durables	0.28
Grindwell Norton Ltd.	Industrial Products	0.28
CG Power and Industrial Solutions Ltd.	Electrical Equipment	0.26
Emcure Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.26
Kolte Patil Developers Limited	Realty	0.25
Premier Energies Limited	Electrical Equipment	0.21
The Phoenix Mills Limited	Realty	0.09
Unicommerce eSolutions Limited	IT - Software	0.08
Chalet Hotels Ltd.	Leisure Services	0.06
Sub Total		**93.18**
UNITS ISSUED BY REIT & INVIT		
Embassy Office Parks REIT	Realty	2.06
Sub Total		**2.06**
Cash,Cash Equivalents and Net Current Assets		4.76
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	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

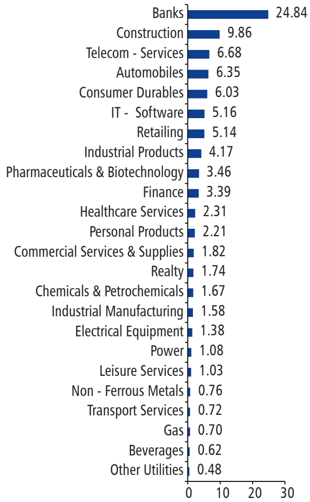
Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Rahul Baijal, please refer page 104. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to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

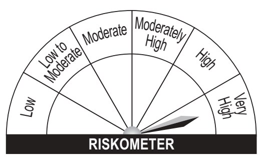
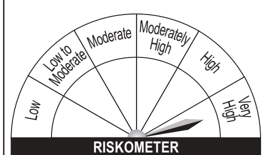
^Past performance may or may not be sustained in future and is not a guarantee of any future returns. Load is not taken into consideration for computation of performance.

HDFC Business Cycle Fund

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

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)	• to generate long-term capital appreciation/ income • investment predominantly in equity & equity related instruments of business cycle based theme	 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 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.

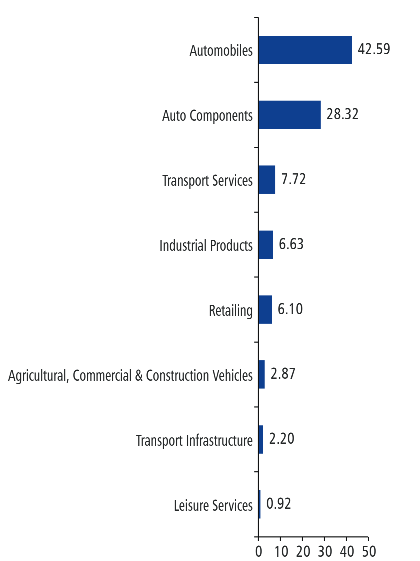
QUANTITATIVE DATA
Portfolio Turnover
Equity Turnover 31.37%
Total Turnover 31.37%
Total Turnover = Equity + Debt + Derivative

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
EQUITY & EQUITY RELATED		
• Tata Motors Ltd.	Automobiles	8.89
• Mahindra & Mahindra Ltd.	Automobiles	7.83
• Eicher Motors Ltd.	Automobiles	7.38
• Maruti Suzuki India Limited	Automobiles	6.92
• Zomato Ltd	Retailing	6.10
• Bajaj Auto Limited	Automobiles	5.97
• InterGlobe Aviation Ltd.	Transport Services	5.89
• Ola Electric Mobility Limited	Automobiles	5.17
• Bosch Limited	Auto Components	4.67
• Balkrishna Industries Ltd.	Auto Components	4.11
CIE Automotive India Ltd	Auto Components	3.22
SKF India Ltd.	Industrial Products	3.02
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
Le Travenues Technology Limited	Leisure Services	0.92
JK Tyre & Industries Limited	Auto Components	0.89
SHARDA MOTOR INDUSTRIES LIMITED	Auto Components	0.86
Carborundum Universal Ltd.	Industrial Products	0.79
LG Balakrishnan & Bros Ltd.	Auto Components	0.77
HAPPY FORGINGS LIMITED	Industrial Products	0.67
Popular Vehicles and Services Limited	Automobiles	0.43
VRL Logistics Ltd.	Transport Services	0.39
FIEM INDUSTRIES LIMITED	Auto Components	0.11
Sub Total		**97.35**
Cash,Cash Equivalents and Net Current Assets		2.65
Grand Total		**100.00**

• *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**

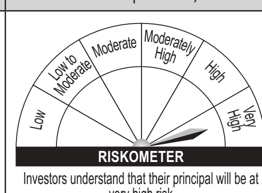
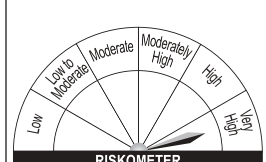
Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative 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: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
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)	• To generate long-term capital appreciation • Investment predominantly in equity & equity related instruments of companies under Transportation and Logistics theme		

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

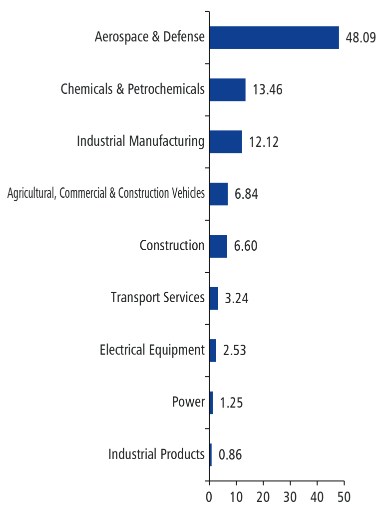
Computed for the 3-yr period ended August 31, 2024. Based on month-end NAV.
* *Risk free rate: 6.80% (Source: FIMMDA MIBOR)*
For schemes which have not completed 3 years, data is computed since inception.

TOTAL EXPENSE RATIO (As on August 31, 2024)
Including Additional Expenses and Goods and Service Tax on Management Fees
Regular: 1.89% 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		
• Bharat Electronics Ltd.	Aerospace & Defense	19.03
• Hindustan Aeronautics Limited	Aerospace & Defense	17.28
• CYIENT DLM LIMITED	Industrial Manufacturing	8.09
• Solar Industries India Ltd.	Chemicals & Petrochemicals	7.78
• Astra Microwave Products Ltd.	Aerospace & Defense	7.13
• BEML Limited	Agricultural, Commercial & Construction Vehicles	6.84
• Premier Explosives Ltd.	Chemicals & Petrochemicals	5.68
• MTAR Technologies Limited	Aerospace & Defense	4.07
• Larsen and Toubro Ltd.	Construction	3.44
• 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
Adani Energy Solutions Limited	Power	1.25
Techno Electric & Engin. Co. Ltd.	Construction	1.14
DEE Development Engineers Limited	Industrial Manufacturing	1.06
Rishabh instruments Limited	Electrical Equipment	0.97
Bansal Wire Industries Limited	Industrial Products	0.86
IDEAFORGE TECHNOLOGY LIMITED	Aerospace & Defense	0.58
Sub Total		**94.99**
Cash,Cash Equivalents and Net Current Assets		5.01
Grand Total		**100.00**

• *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)	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**

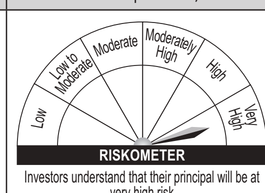
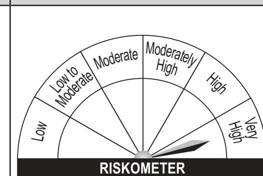
Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative 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 (₹)##
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)	• To generate long-term capital appreciation/income • Investment predominantly in equity & equity related instruments of defence and allied sector companies.		

~ 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 ϑ
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: 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: 1.89% 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 daysfrom the date of allotment.
- No Exit Load is payable if units are redeemed/switched-out aft er 30 days from the date of allotment.

PORTFOLIO

Company	Industry+	% to NAV
EQUITY & EQUITY RELATED		
• HDFC Bank Ltd.£	Banks	20.31
• ICICI Bank Ltd.	Banks	17.51
• Axis Bank Ltd.	Banks	6.98
• State Bank of India	Banks	6.31
• Power Finance Corporation Ltd.	Finance	3.49
• SBI Life Insurance Company Ltd.	Insurance	3.20
• Indusind Bank Ltd.	Banks	3.03
• Five-Star Business Finance Limited	Finance	2.98
• CanFin Homes Ltd.	Finance	2.39
• Bajaj Finance Ltd.	Finance	2.29
Kotak Mahindra Bank Limited	Banks	2.19
Central Depository Services (India) Ltd.	Capital Markets	2.09
Equitas Small Finance Bank Ltd	Banks	2.06
SBFC Finance Ltd	Finance	2.03
PB FINTECH LIMITED (Policy Bazaar)	Financial Technology (Fintech)	1.84
LIC Housing Finance Ltd.	Finance	1.80
ICICI Lombard General Insurance Co	Insurance	1.78
Karur Vysya Bank Ltd.	Banks	1.77
Au Small Finance Bank Ltd.	Banks	1.74
Shriram Finance Ltd.	Finance	1.64
Aavas Financiers Ltd. (Formerly known as Au Housing Finance Ltd.)	Finance	1.61
Max Financial Services Ltd.	Insurance	1.34
Mahindra & Mahindra Financial Services Ltd.	Finance	1.22
PNB Housing Finance Ltd.	Finance	1.05
Repco Home Finance Ltd.	Finance	0.96
FUSION MICRO FINANCE LIMITED	Finance	0.94
DCB Bank Limited	Banks	0.89
Bank of Baroda	Banks	0.83
HDFC Life Insurance Company Limited	Insurance	0.82
Medi Assist Healthcare Services Limited	Insurance	0.67
Indian Bank	Banks	0.63
KFin Technologies Ltd	Capital Markets	0.42
Sub Total		**98.81**
Cash,Cash Equivalents and Net Current Assets		1.19
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).

ϑ 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

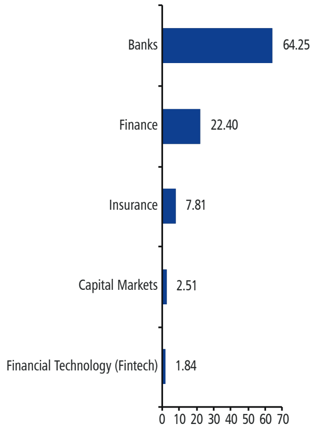
Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Anand Laddha, please refer page 104. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to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

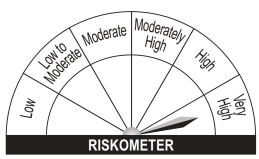
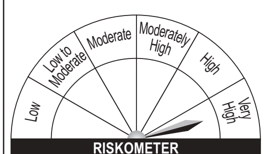
^Past performance may or may not be sustained in future and is not a guarantee of any future returns. Load is not taken into consideration for computation of performance.

HDFC Banking & Financial Services Fund

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

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)	• To generate long-term capital appreciation/income • Investment predominantly in equity & equity related instruments of banking and financial services companies	 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 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.

QUANTITATIVE DATA

Risk Ratio

Standard Deviation	18.123%
Beta	0.926
Sharpe Ratio*	1.991

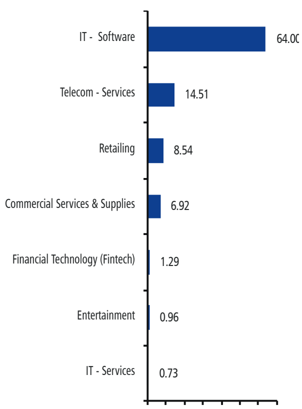
Computed for the 3-yr period ended August 31, 2024. Based on month-end NAV.
* *Risk free rate: 6.80% (Source: FIMMDA MIBOR)*
For schemes which have not completed 3 years, data is computed since inception.

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)

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
EQUITY & EQUITY RELATED		
• Infosys Limited	IT - Software	18.83
• Tata Consultancy Services Ltd.	IT - Software	15.79
• Bharti Airtel Ltd.	Telecom - Services	10.19
• HCL Technologies Ltd.	IT - Software	8.32
• MphasiS Limited.	IT - Software	4.78
• Firstsource Solutions Ltd.	Commercial Services & Supplies	3.87
• Tech Mahindra Ltd.	IT - Software	3.63
• Zomato Ltd	Retailing	3.30
• INFO EDGE (INDIA) LIMITED	Retailing	3.20
• Bharti Hexacom Limited	Telecom - Services	2.77
Zensar Technologies Ltd.	IT - Software	2.62
Coforge Limited	IT - Software	2.46
Sonata Software Ltd.	IT - Software	2.18
Brainbees Solutions Limited (FirstCry)	Retailing	2.04
eClerx Services Limited	Commercial Services & Supplies	2.02
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
Redington Ltd.	Commercial Services & Supplies	1.03
Indus Towers Limited	Telecom - Services	0.84
Tata Communications Limited	Telecom - Services	0.71
Affle (India) Ltd	IT - Services	0.55
PVR LIMITED	Entertainment	0.49
Zee Entertainment Enterprises Ltd.	Entertainment	0.47
Cyient Ltd.	IT - Services	0.18
Sub Total		**96.95**
Cash,Cash Equivalents and Net Current Assets		3.05
Grand Total		**100.00**

• *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 September 8, 2023) (Total Experience: Over 10 years).

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

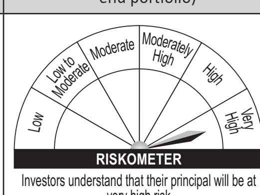
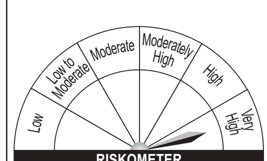
$$For further details, please refer to para 'Exit Load' on page no. 104.

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)	• To generate long-term capital appreciation • Investment predominantly in equity & equity related instruments of Technology & technology related companies		

~ 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
EQUITY & EQUITY RELATED		
• Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	11.63
• Divis Laboratories Ltd.	Pharmaceuticals & Biotechnology	7.55
• Cipla Ltd.	Pharmaceuticals & Biotechnology	5.54
• Dr Reddys Laboratories Ltd.	Pharmaceuticals & Biotechnology	5.41
• Lupin Ltd.	Pharmaceuticals & Biotechnology	4.78
• Aurobindo Pharma Ltd.	Pharmaceuticals & Biotechnology	4.57
• Ajanta Pharma Limited	Pharmaceuticals & Biotechnology	3.91
• Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	3.75
• Krishna Institute Of Medical Sciences Limited	Healthcare Services	3.57
• Ipca Laboratories Ltd.	Pharmaceuticals & Biotechnology	3.33
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	3.23
Eris Lifesciences Ltd	Pharmaceuticals & Biotechnology	3.10
Aster DM Healthcare Limited	Healthcare Services	3.08
Glenmark Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	2.92
PIRAMAL PHARMA LTD	Pharmaceuticals & Biotechnology	2.84
VIJAYA DIAGNOSTIC CENTRE LTD.	Healthcare Services	2.68
Fortis Healthcare Limited	Healthcare Services	2.51
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
Jubilant Pharmova Limited	Pharmaceuticals & Biotechnology	1.78
Alkem Laboratories Ltd.	Pharmaceuticals & Biotechnology	1.75
Max Healthcare Institute Limited	Healthcare Services	1.71
Suven Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.71
AMI Organics Ltd	Pharmaceuticals & Biotechnology	1.52
Emcure Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.20
Dr. Lal Path Labs Ltd	Healthcare Services	0.79
MedPlus Health Services Limited	Retailing	0.79
Unichem Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.75
Sub Total		**97.72**
Cash,Cash Equivalents and Net Current Assets		2.28
Grand Total		**100.00**

• 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 October 4, 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.

PERFORMANCE^

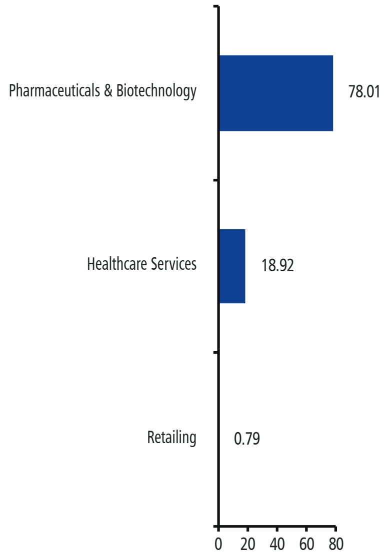
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Feb 29, 24	Last 6 Months	53.99	46.91	31.44	12,707	12,352	11,576

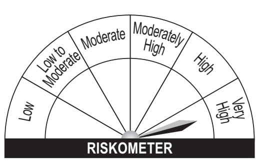
Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. However, such returns may not be representative. Absolute returns of the Scheme for the 6 month period is 27.07%. For performance of other schemes managed by Nikhil Mathur,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

HDFC Pharma and Healthcare Fund

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

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)	• To generate long-term capital appreciation • Investment predominantly in equity & equity related instruments of Pharma and healthcare companies.		

~ 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 ¥
Srinivasan Ramamurthy
(since January 12, 2024)
Total Experience: Over 17 years

DATE OF ALLOTMENT / INCEPTION DATE
December 6, 2017

NAV (AS ON AUGUST 30, 2024)	NAV PER UNIT (₹)
Regular Plan - Growth Option	24.087
Regular Plan - IDCW Option	18.804
Direct Plan - Growth Option	25.806
Direct Plan - IDCW Option	20.451

ASSETS UNDER MANAGEMENT
As on August 31, 2024
₹ 1,545.84 Cr.
Average for Month of August 2024
₹ 1,523.82 Cr.

QUANTITATIVE DATA

Portfolio Turnover

Equity Turnover	7.44%
Total Turnover	7.44%

Total Turnover = Equity + Debt + Derivative

Risk Ratio

▪ Standard Deviation	15.088%
▪ Beta	0.780
▪ Sharpe Ratio*	1.071

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: 2.17% Direct: 1.20%

#BENCHMARK INDEX:
NIFTY Housing (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 30 daysfrom the date of allotment.
- No Exit Load is payable if units are redeemed/switched-out aft er 30 days from the date of allotment.

PORTFOLIO

Company	Industry+	% to NAV
EQUITY & EQUITY RELATED		
• ICICI Bank Ltd.	Banks	7.65
• HDFC Bank Ltd.£	Banks	7.46
• Larsen and Toubro Ltd.	Construction	7.19
• NTPC Limited	Power	7.00
• Ambuja Cements Ltd.	Cement & Cement Products	6.79
• Prestige Estates Projects Ltd.	Realty	6.69
• State Bank of India	Banks	4.75
• Kalpataru Projects International Ltd	Construction	4.36
• UltraTech Cement Limited	Cement & Cement Products	3.73
• Electronics Mart India Ltd	Retailing	3.50
Tata Steel Ltd.	Ferrous Metals	3.50
Ashoka Buildcon Ltd.	Construction	3.32
Axis Bank Ltd.	Banks	3.04
AkzoNobel India Ltd.	Consumer Durables	2.83
Crompton Greaves Consumer Elec. Ltd.	Consumer Durables	2.05
Birla Corporation Ltd.	Cement & Cement Products	1.93
Repco Home Finance Ltd.	Finance	1.83
Asian Paints Limited	Consumer Durables	1.82
Symphony Ltd.	Consumer Durables	1.63
Hindalco Industries Ltd.	Non - Ferrous Metals	1.59
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
Bajaj Electricals Ltd.	Consumer Durables	0.93
Indraprastha Gas Ltd.	Gas	0.89
CanFin Homes Ltd.	Finance	0.84
R R KABEL LIMITED	Industrial Products	0.76
Orient Cement Ltd.	Cement & Cement Products	0.61
Gujarat Gas Ltd.	Gas	0.59
Kajaria Ceramics Ltd.	Consumer Durables	0.45
SBI CARDS AND PAYMENT SERVICES LIMITED	Finance	0.35
Aavas Financiers Ltd. (Formerly known as Au Housing Finance Ltd.)	Finance	0.26
Sub Total		**98.57**
UNITS ISSUED BY REIT & INVIT		
POWERGRID Infrastructure Investment Trust	Power	@
Sub Total		**@**
Cash,Cash Equivalents and Net Current Assets		1.43
Grand Total		**100.00**

• *Top Ten Holdings, £ Sponsor, @ Less than 0.01%.*

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.

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	1 year SIP
Total Amount Invested (₹ in Lacs)	8.10	6.00	3.60	1.20
Mkt Value As on August 30, 2024 (₹ in Lacs)	17.82	12.46	5.86	1.46
Returns (%)	**23.05**	**29.73**	**34.37**	**42.22**
Benchmark Returns (%) #	**21.36**	**25.18**	**24.14**	**32.23**
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

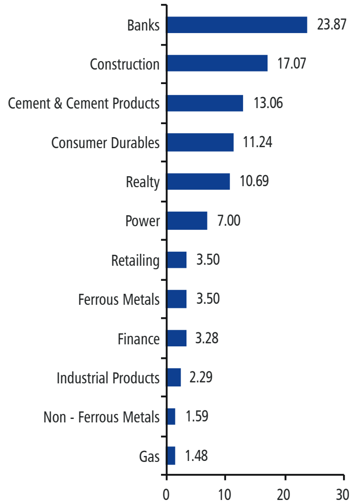
Returns greater than 1 year period are compounded annualized (CAGR).For performance of other schemes managed by Srinivasan Ramamurthy, please refer page 104. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be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

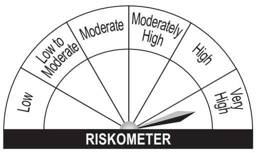
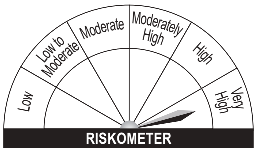
^Past performance may or may not be sustained in future and is not a guarantee of any future returns. Load is not taken into consideration for computation of performance.

HDFC Housing Opportunities Fund

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

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)	• 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	 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 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 daysfrom the date of allotment.
- No Exit Load is payable if units are redeemed/switched-out aft er 30 days from the date of allotment.

PORTFOLIO

Company	Industry+	% to NAV
EQUITY & EQUITY RELATED		
• ICICI Bank Ltd.	Banks	6.22
• J.Kumar Infraprojects Ltd.	Construction	4.97
• HDFC Bank Ltd.£	Banks	4.46
• Larsen and Toubro Ltd.	Construction	3.90
• Kalpataru Projects International Ltd	Construction	3.67
• Coal India Ltd.	Consumable Fuels	3.48
• NTPC Limited	Power	3.38
• Bharti Airtel Ltd.	Telecom - Services	3.09
• Reliance Industries Ltd.	Petroleum Products	2.94
• InterGlobe Aviation Ltd.	Transport Services	2.41
G R Infraprojects Limited	Construction	2.28
State Bank of India	Banks	2.24
INOX Wind Ltd	Electrical Equipment	2.15
Axis Bank Ltd.	Banks	2.06
TD Power Systems Ltd.	Electrical Equipment	1.83
Premier Explosives Ltd.	Chemicals & Petrochemicals	1.76
Ambuja Cements Ltd.	Cement & Cement Products	1.68
Apollo Hospitals Enterprise Ltd.	Healthcare Services	1.62
Gujarat Pipavav Port Ltd.	Transport Infrastructure	1.55
Power Finance Corporation Ltd.	Finance	1.50
Hindustan Aeronautics Limited	Aerospace & Defense	1.46
Gujarat State Petronet Ltd.	Gas	1.38
ACC Ltd.	Cement & Cement Products	1.36
Paradeep Phosphates Limited	Fertilizers & Agrochemicals	1.36
Delhivery Limited	Transport Services	1.31
Indraprastha Gas Ltd.	Gas	1.29
Ashoka Buildcon Ltd.	Construction	1.21
Petronet LNG Ltd.	Gas	1.14
TEGA INDUSTRIES LIMITED	Industrial Manufacturing	1.14
Bharat Petroleum Corporation Ltd.	Petroleum Products	1.11
Hindustan Construction Company Ltd.	Construction	1.10
Power Grid Corporation of India Ltd.	Power	1.05
AIA Engineering Ltd.	Industrial Products	1.00
Gateway Distriparks 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
Timken India Ltd.	Industrial Products	0.68
CanFin Homes Ltd.	Finance	0.67
Ikio Lighting Limited	Consumer Durables	0.67
Ceigall India Limited	Construction	0.61
Five-Star Business Finance Limited	Finance	0.59
Bharat Electronics Ltd.	Aerospace & Defense	0.58
Tamilnadu Newsprint & Papers Ltd.	Paper, Forest & Jute Products	0.58
Dynamatic Technologies Ltd.	Industrial Manufacturing	0.56
Carborundum Universal Ltd.	Industrial Products	0.50
Dilip Buildcon Ltd.	Construction	0.41
ZF Commercial Vehicle Control Systems India Ltd	Auto Components	0.38
Cholamandalam Investment & Finance Co. Ltd.	Finance	0.37
Voltamp Transformers Ltd.	Electrical Equipment	0.36
Centum Electronics Ltd.	Industrial Manufacturing	0.35
Simplex Infrastructures Limited	Construction	0.34
Inox India Limited	Industrial Products	0.33
SBI CARDS AND PAYMENT SERVICES LIMITED	Finance	0.22
Rishabh instruments Limited	Electrical Equipment	0.21
Indian Bank	Banks	0.15
Sadbhav Infrastructure Project Ltd. (Corporate Guarantee of Sadbhav Engineering Ltd.)	Construction	0.03
Sub Total		**89.58**
UNITS ISSUED BY REIT & INVIT		
Embassy Office Parks REIT	Realty	1.06
Nexus Select Trust REIT	Realty	0.81
Sub Total		**1.87**
Cash,Cash Equivalents and Net Current Assets		8.55
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)	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

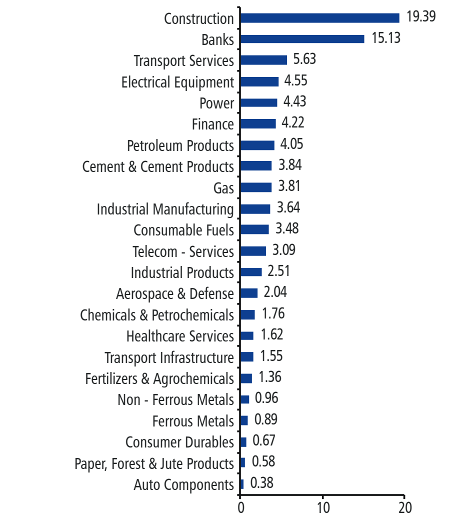
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	58.52	108.64	32.64	15,852	20,864	13,264
Aug 31, 21	Last 3 Years	37.18	46.12	15.17	25,814	31,200	15,274
Aug 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

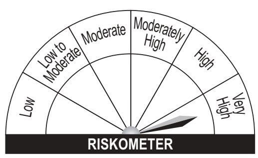
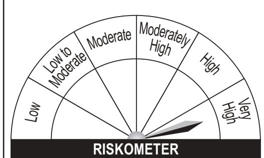
Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Srinivasan Ramamurthy, please refer page 104. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be 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)

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)**	• 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	 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 MNC Fund

(An open ended equity scheme following multinational company (MNC) theme)

CATEGORY OF SCHEME
THEMATIC FUND

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.

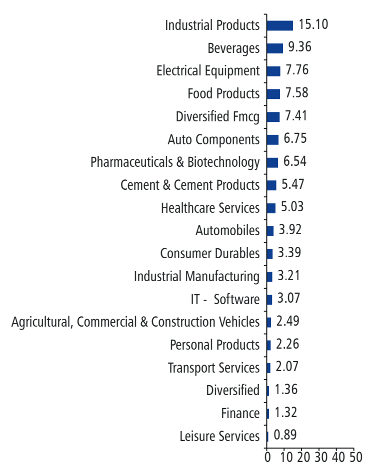
TOTAL EXPENSE RATIO (As on August 31, 2024)
Including Additional Expenses and Goods and Service Tax on Management Fees

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
EQUITY & EQUITY RELATED		
• Hindustan Unilever Ltd.	Diversified Fmcg	7.41
• United Spirits Limited	Beverages	7.24
• Siemens Ltd.	Electrical Equipment	6.68
• Ambuja Cements Ltd.	Cement & Cement Products	5.47
• Fortis Healthcare Limited	Healthcare Services	5.03
• Cummins India Ltd.	Industrial Products	4.90
• Maruti Suzuki India Limited	Automobiles	3.92
• Nestle India Ltd.	Food Products	3.92
• Britannia Industries Ltd.	Food Products	3.66
• CIE Automotive India Ltd	Auto Components	3.44
Whirlpool of India Ltd.	Consumer Durables	3.39
JNK India Limited	Industrial Manufacturing	3.21
MphasiS Limited.	IT - Software	3.07
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
Abbott India Ltd.	Pharmaceuticals & Biotechnology	1.78
KSB Ltd	Industrial Products	1.77
Timken India Ltd.	Industrial Products	1.48
3M India Ltd.	Diversified	1.36
Aadhar Housing Finance Limited	Finance	1.32
ABB India Ltd.	Electrical Equipment	1.08
Goodyear India Ltd.	Auto Components	0.91
Westlife Foodworld Limited	Leisure Services	0.89
JB Chemicals & Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	0.56
Sub Total		**94.98**
Cash,Cash Equivalents and Net Current Assets		5.02
Grand Total		**100.00**

• *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)	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

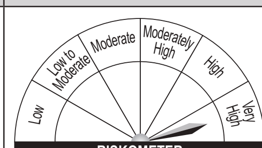
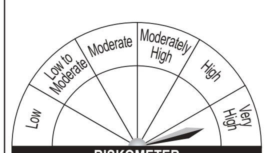
Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative 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	14,261	13,264
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.

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 MNC Fund **BENCHMARK :** NIFTY MNC TRI	• To generate long-term capital appreciation/income • Investment predominantly in equity & equity related instruments of multinational companies.	 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 Non-Cyclical Consumer Fund

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

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 (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)

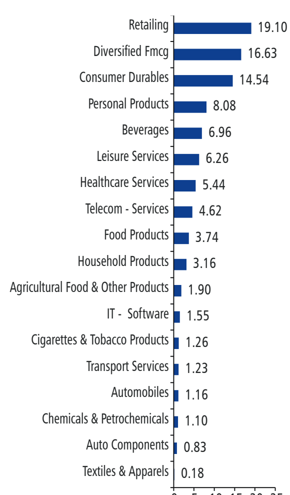
##ADDL. BENCHMARK INDEX:

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
EQUITY & EQUITY RELATED		
• Hindustan Unilever Ltd.	Diversified Fmcg	8.55
• ITC Ltd.	Diversified Fmcg	8.08
• Zomato Ltd	Retailing	8.02
• Titan Company Ltd.	Consumer Durables	4.62
• Godrej Consumer Products Ltd.	Personal Products	4.23
• Trent Ltd.	Retailing	4.17
• United Spirits Limited	Beverages	3.87
• Asian Paints Limited	Consumer Durables	3.83
• Brainbees Solutions Limited (FirstCry)	Retailing	3.26
• Chalet Hotels Ltd.	Leisure Services	2.89
Dabur India Ltd.	Personal Products	2.70
Bharti Hexacom Limited	Telecom - Services	2.60
DOMS Industries Limited	Household Products	2.33
Jupiter Life Line Hospitals Limited	Healthcare Services	2.15
AkzoNobel India Ltd.	Consumer Durables	2.10
Bharti Airtel Ltd.	Telecom - Services	2.02
Britannia Industries Ltd.	Food Products	1.91
Tata Consumer Products Limited	Agricultural Food & Other Products	1.90
Varun Beverages Ltd	Beverages	1.84
Nestle India Ltd.	Food Products	1.83
Yatharth Hospital & Trauma Care Services Limited	Healthcare Services	1.80
Safari Industries (India) Ltd.	Consumer Durables	1.65
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
InterGlobe Aviation Ltd.	Transport Services	1.23
Baazar Style Retail Limited	Retailing	1.21
Maruti Suzuki India Limited	Automobiles	1.16
Pidilite Industries Ltd.	Chemicals & Petrochemicals	1.10
Emami Ltd.	Personal Products	0.85
INFO EDGE (INDIA) LIMITED	Retailing	0.84
Flair Writing Industries Limited	Household Products	0.83
Sona Blw Precision Forgings	Auto Components	0.83
Voltas Ltd.	Consumer Durables	0.76
Jubilant Foodworks Limited	Leisure Services	0.49
Colgate-Palmolive (I) Ltd.	Personal Products	0.30
PEARL GLOBAL INDUSTRIES LIMITED	Textiles & Apparels	0.18
Wonderla Holidays Ltd.	Leisure Services	0.13
Sub Total		**97.74**
Cash,Cash Equivalents and Net Current Assets		2.26
Grand Total		**100.00**

• 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 July 12, 2023) (Total Experience: Over 10 years).

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

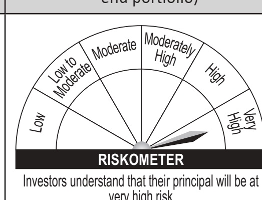
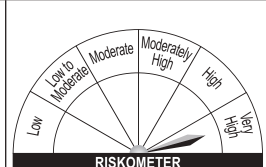
$$For further details, please refer to para 'Exit Load' on page no. 104.

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	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)	• To generate long-term capital appreciation/income • investment in equity and equity related securities of companies with a focus on non-cyclical consumer theme.		

~ 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)

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 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
EQUITY & EQUITY RELATED		
• Tata Motors Ltd.	Automobiles	5.31
• Mahindra & Mahindra Ltd.	Automobiles	5.29
• Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	4.60
• Maruti Suzuki India Limited	Automobiles	4.28
• Cipla Ltd.	Pharmaceuticals & Biotechnology	3.50
• Larsen and Toubro Ltd.	Construction	3.27
• Reliance Industries Ltd.	Petroleum Products	2.90
• Aurobindo Pharma Ltd.	Pharmaceuticals & Biotechnology	2.69
• Hindustan Aeronautics Limited	Aerospace & Defense	2.08
• Eicher Motors Ltd.	Automobiles	2.05
Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	2.01
Hindalco Industries Ltd.	Non - Ferrous Metals	1.93
Divis Laboratories Ltd.	Pharmaceuticals & Biotechnology	1.92
Siemens Ltd.	Electrical Equipment	1.89
NTPC Limited	Power	1.77
Bosch Limited	Auto Components	1.75
Cummins India Ltd.	Industrial Products	1.73
JSW Steel Ltd.	Ferrous Metals	1.73
ACC Ltd.	Cement & Cement Products	1.58
Ambuja Cements Ltd.	Cement & Cement Products	1.58
Bharat Electronics Ltd.	Aerospace & Defense	1.53
Godrej Consumer Products Ltd.	Personal Products	1.34
Lupin Ltd.	Pharmaceuticals & Biotechnology	1.32
Dabur India Ltd.	Personal Products	1.31
Ajanta Pharma Limited	Pharmaceuticals & Biotechnology	1.30
Glenmark Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	1.20
Pidilite Industries Ltd.	Chemicals & Petrochemicals	1.10
Bajaj Auto Limited	Automobiles	1.08
CG Power and Industrial Solutions Ltd.	Electrical Equipment	1.08
CIE Automotive India Ltd	Auto Components	1.06
CYIENT DLM LIMITED	Industrial Manufacturing	1.01
ESCORTS LTD.	Agricultural, Commercial & Construction Vehicles	0.96
Hindustan Petroleum Corp. Ltd.	Petroleum Products	0.95
UltraTech Cement Limited	Cement & Cement Products	0.87
Hero MotoCorp Ltd.	Automobiles	0.85
Bajaj Electricals Ltd.	Consumer Durables	0.84
Jindal Steel & Power Ltd.	Ferrous Metals	0.84
PEARL GLOBAL INDUSTRIES LIMITED	Textiles & Apparels	0.84
Sundram Fasteners Ltd.	Auto Components	0.81
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
Blue Dart Express Ltd.	Transport Services	0.53
Ipca Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.53
Time Technoplast Limited	Industrial Products	0.52
Craftsman Automation Ltd	Auto Components	0.48
Alkem Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.47
Carborundum Universal Ltd.	Industrial Products	0.47
Indraprastha Gas Ltd.	Gas	0.46
ABB India Ltd.	Electrical Equipment	0.42
Torrent Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	0.40
GMM Pfaudler Limited	Industrial Manufacturing	0.38
UPL Ltd.	Fertilizers & Agrochemicals	0.38
Kajaria Ceramics Ltd.	Consumer Durables	0.36
Eris Lifesciences Ltd	Pharmaceuticals & Biotechnology	0.34
Power Mech Projects Ltd.	Construction	0.33
TD Power Systems Ltd.	Electrical Equipment	0.33
TCI Express Ltd.	Transport Services	0.32
Varroc Engineering Limited	Auto Components	0.30
RHI MAGNESITA INDIA Limited	Industrial Products	0.26
Ola Electric Mobility Limited	Automobiles	0.23
Cello World Limited	Consumer Durables	0.22
Samvardhana Motherson International Ltd.	Auto Components	0.22
AMI Organics Ltd	Pharmaceuticals & Biotechnology	0.21
KAYNES TECHNOLOGY INDIA LIMITED	Industrial Manufacturing	0.20
JK Cement Limited	Cement & Cement Products	0.18
Sona Blw Precision Forgings	Auto Components	0.18
Bharat Petroleum Corporation Ltd.	Petroleum Products	0.17
Syngene International Limited	Healthcare Services	0.17
Archean Chemical Industries Limited	Chemicals & Petrochemicals	0.16
Bansal Wire Industries Limited	Industrial Products	0.15
G R Infraprojects Limited	Construction	0.12
Premier Energies Limited	Electrical Equipment	0.12
Emcure Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.09
Grindwell Norton Ltd.	Industrial Products	0.08
La Opala RG Limited	Consumer Durables	0.06
Elecon Engineering Comapny Ltd.	Industrial Manufacturing	0.02
EPACK DURABLE LIMITED	Consumer Durables	@
Sub Total		**91.61**
Cash,Cash Equivalents and Net Current Assets		8.39
Grand Total		**100.00**

• Top Ten Holdings, @ Less than 0.01%

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 May 16, 2024)
(Total Experience: Over 10 years).

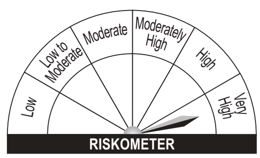
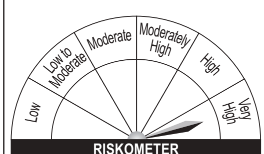
Please refer Minimum Application Amount, Plans & Options, on Page no. 101 to 103.

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

HDFC Manufacturing Fund

(An open-ended equity scheme following manufacturing theme)

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	• To generate longterm capital appreciation • Investment predominantly in equity & equity related securities of companies engaged in the manufacturing theme.	 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 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)

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

....Contd on next page

.....Contd from previous page

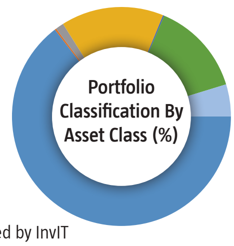
HDFC Balanced Advantage Fund

(An open ended balanced advantage fund)

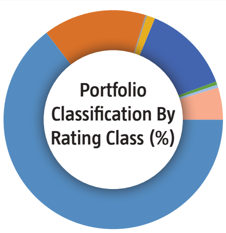
CATEGORY OF SCHEME
BALANCED ADVANTAGE FUND

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
Hero MotoCorp Ltd.	Automobiles	0.05	0.05
RHI MAGNESITA INDIA Limited	Industrial Products	0.05	0.00
Indian Railway Catering And Tourism Corp Ltd	Leisure Services	0.04	0.04
Bajaj Auto Limited	Automobiles	0.03	0.03
BEML Land Assets Limited	Finance	0.03	0.00
Indian Oil Corporation Ltd.	Petroleum Products	0.03	0.03
INFO EDGE (INDIA) LIMITED	Retailing	0.03	0.03
Piramal Enterprises Limited	Finance	0.03	0.03
Asian Paints Limited	Consumer Durables	0.02	0.02
Biocon Ltd.	Pharmaceuticals & Biotechnology	0.02	0.02
DLF LIMITED	Realty	0.02	0.02
Glenmark Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	0.02	0.02
HCL Technologies Ltd.	IT - Software	0.02	0.02
Indian Hotels Company Ltd.	Leisure Services	0.02	0.02
Laurus Labs Ltd.	Pharmaceuticals & Biotechnology	0.02	0.02
Ramco Systems Ltd.	IT - Software	0.02	0.00
RITES Limited	Construction	0.02	0.00
Siemens Ltd.	Electrical Equipment	0.02	0.02
TVS Motor Company Ltd.	Automobiles	0.02	0.02
Aarti Industries Ltd.	Chemicals & Petrochemicals	0.01	0.01
Britannia Industries Ltd.	Food Products	0.01	0.01
Campus Activewear Limited	Consumer Durables	0.01	0.00
Container Corporation of India Ltd.	Transport Services	0.01	0.01
Emcure Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.01	0.00
ESCORTS LTD.	Agricultural, Commercial & Construction Vehicles	0.01	0.01
National Aluminium Co. Ltd.	Non - Ferrous Metals	0.01	0.01
Oracle Financial Ser Software Ltd.	IT - Software	0.01	0.01
PI Industries Ltd.	Fertilizers & Agrochemicals	0.01	0.01
Pidilite Industries Ltd.	Chemicals & Petrochemicals	0.01	0.01
Polycab India Limited	Industrial Products	0.01	0.01
Tata Consumer Products Limited	Agricultural Food & Other Products	0.01	0.01
Vedanta Ltd.	Diversified Metals	0.01	0.01
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.01	0.01
Balkrishna Industries Ltd.	Auto Components	@	0.00
Cholamandalam Investment & Finance Co. Ltd.	Finance	@	0.00
Crompton Greaves Consumer Elec. Ltd.	Consumer Durables	@	0.00
Dabur India Ltd.	Personal Products	@	0.00
Exide Industries Ltd.	Auto Components	@	0.00
Havells India Ltd.	Consumer Durables	@	0.00
IDFC Ltd.	Finance	@	0.00
Indian Energy Exchange Limited	Capital Markets	@	0.00
L&T Finance Ltd.	Finance	@	0.00
LIC Housing Finance Ltd.	Finance	@	0.00
MEP Infrastructure Developers Ltd.	Transport Infrastructure	@	0.00
Navin Fluorine International Ltd.	Chemicals & Petrochemicals	@	0.00
NMDC Limited	Minerals & Mining	@	0.00
Oberoi Realty Ltd.	Realty	@	0.00
Persistent Systems Limited	IT - Software	@	0.00
Petronet LNG Ltd.	Gas	@	0.00
Shree Cement Ltd.	Cement & Cement Products	@	0.00
Tata Communications Limited	Telecom - Services	@	0.00
UltraTech Cement Limited	Cement & Cement Products	@	0.00
United Spirits Limited	Beverages	@	0.00
Sub Total		**64.59**	**14.63**
Compulsorily Convertible Debentures			
Cholamandalam Investment & Finance Co. Ltd.	Finance	0.43	0.00
Sub Total		**0.43**	**0.00**
Total		**65.02**	**0.00**
DEBT & DEBT RELATED			
Government Securities (Central/State)			
• 7.38 GOI 2027	Sovereign	2.90	0.00
• 7.18 GOI 2033	Sovereign	2.44	0.00
7.1 GOI 2029	Sovereign	1.72	0.00
GOI 2034	Sovereign	1.59	0.00
7.1 GOI 2034	Sovereign	1.19	0.00
7.18 GOI 2037	Sovereign	1.05	0.00
7.26 GOI 2032	Sovereign	0.70	0.00
7.26 GOI 2033	Sovereign	0.65	0.00
5.22 GOI 2025	Sovereign	0.64	0.00
7.06 GOI 2028	Sovereign	0.39	0.00
7.17 GOI 2030	Sovereign	0.38	0.00
6.18 GOI 2024	Sovereign	0.26	0.00
5.74 GOI 2026	Sovereign	0.21	0.00
7.3 GOI 2053	Sovereign	0.21	0.00
7.09 GOI 2054	Sovereign	0.11	0.00
7.23 GOI 2039	Sovereign	0.11	0.00
6.79 GOI 2027	Sovereign	0.07	0.00
7.65% Chhattisgarh SDL Mat 310133	Sovereign	0.07	0.00
7.48% Uttar Pradesh SDL ISD 200324 Mat 200336	Sovereign	0.05	0.00
7.63% Gujarat SDL ISD 240124 Mat 240133	Sovereign	0.05	0.00
7.64% Gujarat SDL ISD 170124 MAT 170133	Sovereign	0.05	0.00
7.67% Uttarakhand SDL ISD 271223 MAT 271233	Sovereign	0.05	0.00
7.32 GOI 2030	Sovereign	0.04	0.00
7.64% % Gujarat SDL ISD 170124 Mat 170134	Sovereign	0.04	0.00
7.25 GOI 2063	Sovereign	0.03	0.00
7.62% Uttar Pradesh SDL ISD 201223 MAT 201233	Sovereign	0.03	0.00
7.63% Gujarat SDL ISD 240124 Mat 240134	Sovereign	0.03	0.00
7.67% Uttar Pradesh SDL ISD 271223 Mat 271233	Sovereign	0.03	0.00
7.45% Maharashtra ISD 220324 Mat 220339	Sovereign	0.02	0.00
GOI STRIPS - Mat 170628	Sovereign	0.02	0.00
6.67 GOI 2050	Sovereign	0.01	0.00
6.99 GOI 2051	Sovereign	0.01	0.00
7.47% Chhattisgarh SDL ISD 200324 MAT 200333	Sovereign	0.01	0.00
7.63% Maharashtra SDL Mat 310135	Sovereign	0.01	0.00
7.47% Chhattisgarh SDL ISD 200324 MAT 200334	Sovereign	@	0.00
8.07% Kerala SDL Mat 150626	Sovereign	@	0.00
Sub Total		**15.17**	**0.00**
Credit Exposure (Non Perpetual)			
HDFC Bank Ltd.£	CRISIL - AAA	1.92	0.00
Small Industries Development Bank	CARE - AAA / CRISIL - AAA	1.31	0.00
National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	1.20	0.00
LIC Housing Finance Ltd.	CRISIL - AAA	1.07	0.00
State Bank of India	CRISIL - AAA / ICRA - AAA	1.04	0.00
REC Limited.	CRISIL - AAA / ICRA - AAA	1.02	0.00
Indian Railways Finance Corp. Ltd.	CRISIL - AAA	1.00	0.00
Pipeline Infrastructure Pvt. Ltd.	CRISIL - AAA	0.67	0.00
National Housing Bank	CARE - AAA / CRISIL - 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)

PORTFOLIO

Company	Industry+ / Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative
Jamnagar Utilities & Power Pvt. Ltd. (erstwhile Reliance Utilities & Power Pvt. Ltd.)	CRISIL - AAA	0.30	0.00
Bank of Baroda	CRISIL - AAA	0.26	0.00
HDB Financial Services Ltd.	CRISIL - AAA	0.26	0.00
Kotak Mahindra Investments Ltd.	CRISIL - AAA	0.21	0.00
Cholamandalam Investment & Finance Co. Ltd.	ICRA - AA+	0.21	0.00
Mahanagar Telephone Nigam Ltd. (Corporate guarantee from Govt of India)	CARE - AAA(CE)	0.21	0.00
Sansar Trust July 2023 II	CRISIL - AAA(SO)	0.18	0.00
TATA Capital Housing Finance Ltd.	CRISIL - AAA	0.14	0.00
Bharat Petroleum Corporation Ltd.	CRISIL - AAA	0.10	0.00
Grasim Industries Ltd.	CRISIL - AAA	0.10	0.00
Housing and Urban Development Corporation Ltd.	CARE - AAA	0.10	0.00
Canara Bank	CRISIL - AAA	0.06	0.00
Tata Capital Ltd.	CRISIL - AAA	0.06	0.00
Export - Import Bank of India	CRISIL - AAA	0.05	0.00
Power Grid Corporation of India Ltd.	CRISIL - AAA	0.05	0.00
Sundaram Home Finance Limited	CRISIL - AAA	0.05	0.00
Sub Total		**13.34**	**0.00**
Credit Exposure (Perpetual Bonds)			
Bank of Baroda (AT1, BASEL III, Perpetual)	CRISIL - AA+	0.23	0.00
Union Bank of India (AT1, BASEL III, Perpetual)	CARE - AA+	0.05	0.00
Sub Total		**0.28**	**0.00**
Total		**28.79**	**0.00**
UNITS ISSUED BY REIT & INVIT			
Units issued by InvIT			
POWERGRID Infrastructure Investment Trust	Power	0.23	0.00
Sub Total		**0.23**	**0.00**
Units issued by ReIT			
Embassy Office Parks REIT	Realty	0.79	0.00
BROOKFIELD INDIA REAL ESTATE TRUST	Realty	0.43	0.00
Sub Total		**1.22**	**0.00**
Total		**1.45**	**0.00**
Cash Margin		3.86	0.00
Cash,Cash Equivalents and Net Current Assets		0.88	0.00
Grand Total		**100.00**	**14.63**

• *Top Ten Holdings, £ Sponsor, @ Less than 0.01%*

Outstanding exposure in derivative instruments	(₹ in Crore)	13,983.45

Hedged position in Equity & Equity related instruments

Outstanding derivative exposure	(% age)	14.66

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)	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.

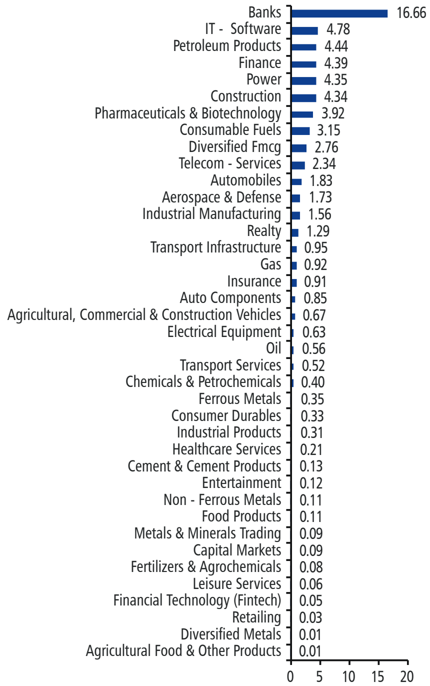
This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than 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.

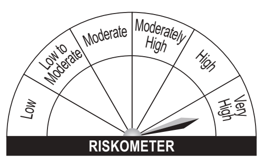
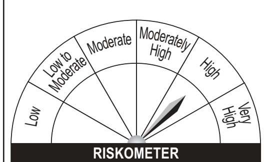
Note: @@Effective close of business hours of June 1, 2018, HDFC Prudence Fund merged with HDFC Growth Fund (HDFC Balanced Advantage Fund after changes in fundamental attributes). As the portfolio characteristics and the broad investment strategy of HDFC Balanced Advantage Fund is similar to that of erstwhile 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	• To generate long-term capital appreciation / income • Investments in a mix of equity and debt instruments	 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 Hybrid Equity Fund

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

CATEGORY OF SCHEME
AGGRESSIVE HYBRID FUND

INVESTMENT OBJECTIVE : The investment objective of the Scheme is to generate capital appreciation / income from a portfolio, predominantly of equity & equity related instruments. The Scheme will also invest in 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

Anupam Joshi
(Debt Assets) (since October 6, 2022)
Total Experience: Over 18 years

DATE OF ALLOTMENT / INCEPTION DATE@@

September 11, 2000

NAV (AS ON AUGUST 30, 2024)

NAV (AS ON AUGUST 30, 2024)	NAV PER UNIT (₹)
Regular Plan - Growth Option	116.223
Regular Plan - IDCW Option	17.487
Direct Plan - Growth Option	125.276
Direct Plan - IDCW Option	19.805

ASSETS UNDER MANAGEMENT

As on August 31, 2024
₹ 24,644.67 Cr.
Average for Month of August 2024
₹ 24,273.65 Cr.

QUANTITATIVE DATA

Risk Ratio
- Standard Deviation 8.739%
- Beta 1.014
- Sharpe Ratio* 0.855

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 34.26%
Total Turnover 34.26%
Total Turnover = Equity + Debt + Derivative

Residual Maturity * 6.27 years
Macaulay Duration * 4.54 years
Modified Duration * 4.30 years
Annualized Portfolio YTM# * 7.54%
#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: 1.68% Direct: 1.02%

#BENCHMARK INDEX:

NIFTY 50 Hybrid Composite Debt 65:35 Index

##ADDL. BENCHMARK INDEX:

NIFTY 50 (Total Returns Index)

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.

PORTFOLIO

Company	Industry+ / Rating	% to NAV
EQUITY & EQUITY RELATED		
• ICICI Bank Ltd.	Banks	7.28
• HDFC Bank Ltd.£	Banks	6.27
• Larsen and Toubro Ltd.	Construction	4.72
• Reliance Industries Ltd.	Petroleum Products	4.50
• Infosys Limited	IT - Software	4.12
• Bharti Airtel Ltd.	Telecom - Services	3.87
• ITC Ltd.	Diversified Fmcg	3.81
• State Bank of India	Banks	3.71
Axis Bank Ltd.	Banks	2.40
SKF India Ltd.	Industrial Products	2.02
Hindustan Petroleum Corp. Ltd.	Petroleum Products	1.91
KEC International Ltd.	Construction	1.85
Kotak Mahindra Bank Limited	Banks	1.85
Zensar Technologies Ltd.	IT - Software	1.73
Aurobindo Pharma Ltd.	Pharmaceuticals & Biotechnology	1.53
United Spirits Limited	Beverages	1.44
Power Grid Corporation of India Ltd.	Power	1.37
PNC Infratech Ltd.	Construction	1.34
Redington Ltd.	Commercial Services & Supplies	1.33
Eris Lifesciences Ltd	Pharmaceuticals & Biotechnology	1.30
Mahindra Holidays & Resorts Ind Ltd.	Leisure Services	1.20
Godrej Consumer Products Ltd.	Personal Products	1.05
Dabur India Ltd.	Personal Products	0.95
Krishna Institute Of Medical Sciences Limited	Healthcare Services	0.89
Vardhman Textiles Ltd.	Textiles & Apparels	0.72
GMM Pfaudler Limited	Industrial Manufacturing	0.65
Ola Electric Mobility Limited	Automobiles	0.63
JK Tyre & Industries Limited	Auto Components	0.57
Metropolis Healthcare Ltd.	Healthcare Services	0.53
Kalpataru Projects International Ltd	Construction	0.42
Sharda Cropchem Ltd.	Fertilizers & Agrochemicals	0.42
Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	0.41
Dr. Lal Path Labs Ltd	Healthcare Services	0.34
MM Forgings Ltd.	Auto Components	0.29
Blue Dart Express Ltd.	Transport Services	0.28
CIE Automotive India Ltd	Auto Components	0.27
Jagran Prakashan Ltd.	Media	0.10
AkzoNobel India Ltd.	Consumer Durables	0.07
Sadhbav Engineering Ltd.	Construction	0.07
Sub Total		**68.21**
Compulsorily Convertible Debentures		
Cholamandalam Investment & Finance Co. Ltd.	Finance	0.56
Sub Total		**0.56**
Total		**68.77**
DEBT & DEBT RELATED		
Government Securities (Central/State)		
7.1 GOI 2034	Sovereign	0.72
7.73% Uttar Pradesh SDL Mat 081133	Sovereign	0.42
7.09 GOI 2054	Sovereign	0.41
7.18 GOI 2033	Sovereign	0.41
7.66% RAJASTHAN SDL Mat 310133	Sovereign	0.37
7.64% Gujarat SDL ISD 170124 MAT 170133	Sovereign	0.35
7.64% % Gujarat SDL ISD 170124 Mat 170134	Sovereign	0.31
7.72% Uttar Pradesh SDL Mat 081134	Sovereign	0.31
7.44% Telangana SDL ISD 030424 MAT 030436	Sovereign	0.30
7.68% Jharkhand SDL ISD 240124 Mat 240132	Sovereign	0.29
7.63% Gujarat SDL ISD 240124 Mat 240133	Sovereign	0.27
7.66% RAJASTHAN SDL Mat 310134	Sovereign	0.27
7.41% Himachal Pradesh SDL ISD 130324 Mat 130336	Sovereign	0.21
7.48% Rajasthan SDL ISD 200324 MAT 200337	Sovereign	0.21
7.48% Uttar Pradesh SDL ISD 200324 Mat 200336	Sovereign	0.21
7.52% Himachal Pradesh SDL ISD 270324 MAT 270339	Sovereign	0.21
7.52% Uttarpradesh SDL ISD 270324 MAT 270339	Sovereign	0.21
7.63% Gujarat SDL ISD 240124 Mat 240134	Sovereign	0.21
7.67% Chhattisgarh SDL ISD 240124 Mat 240131	Sovereign	0.21
7.68% Chattisgarh SDL ISD 170124 MAT 170132	Sovereign	0.21
7.66% Haryana SDL Mat 310136	Sovereign	0.19
7.67% Rajasthan ISD 24012024 Mat 240134	Sovereign	0.17
7.36% Maharashtra SDL ISD 120423 Mat 120428	Sovereign	0.16
7.52% Goa SDL ISD 270324 MAT 270339	Sovereign	0.15
7.67% Uttarakhand SDL ISD 271223 MAT 271233	Sovereign	0.15
7.47% Uttarakhand SDL ISD 200324 MAT 200334	Sovereign	0.13
7.67% Chattisgarh SDL ISD 170124 MAT 170133	Sovereign	0.11
7.42% Tamil Nadu SDL ISD 030424 MAT 030434	Sovereign	0.10
7.43% Maharashtra SDL ISD 030424 MAT 030439	Sovereign	0.10
7.72% Rajasthan SDL - Mat 081133	Sovereign	0.10
7.66% RAJASTHAN SDL ISD 240124 Mat 240131	Sovereign	0.08
8.13 GOI 2045	Sovereign	0.07
7.1 GOI 2028	Sovereign	0.06
7.47% Chhattisgarh SDL ISD 200324 MAT 200333	Sovereign	0.06
7.63% Maharashtra SDL Mat 310135	Sovereign	0.04
7.63% Maharashtra SDL Mat 310136	Sovereign	0.04
Sub Total		**7.82**
Credit Exposure (Non Perpetual)		
• National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	4.35
• HDFC Bank Ltd.£	CRISIL - AAA	2.46
LIC Housing Finance Ltd.	CRISIL - AAA	1.52
Small Industries Development Bank	CARE - AAA / CRISIL - AAA	1.21
Power Grid Corporation of India Ltd.	CRISIL - AAA	0.86
Kotak Mahindra Investments Ltd.	CRISIL - AAA	0.82
National Bank for Financing Infrastructure and Development	CRISIL - AAA	0.82
Indian Railways Finance Corp. Ltd.	CRISIL - AAA	0.76
Muthoot Finance Ltd.	CRISIL - AA+	0.69
Power Finance Corporation Ltd.	CRISIL - AAA	0.65
The Tata Power Company Ltd.	CARE - AA+	0.65
DME Development Ltd	CRISIL - AAA	0.62
REC Limited.	CRISIL - AAA / ICRA - AAA	0.60

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 Balanced Fund merged with HDFC Premier Multi Cap Fund (HDFC Hybrid Equity Fund after changes in fundamental attributes). As the portfolio characteristics and the broad investment strategy of HDFC Hybrid Equity Fund is similar to that of erstwhile HDFC Balanced Fund, the track record (i.e. since inception date, dividend history, etc) and past performance of erstwhile HDFC Balanced Fund has been considered, in line with SEBI circular on Performance disclosure post consolidation/ merger of scheme dated April 12, 2018.

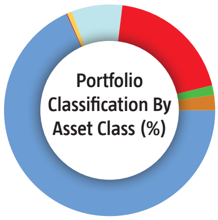
....Contd on next page

.....Contd from previous page

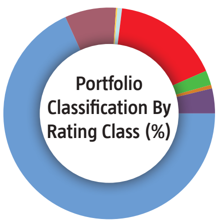
HDFC Hybrid Equity Fund

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

CATEGORY OF SCHEME
AGGRESSIVE HYBRID FUND



Equity	68.21
Units issued by InvIT	0.22
Units issued by ReIT	0.70
G-Sec, SDL	7.82
Credit Exposure	19.25
Mutual Fund Units	1.46
Cash, Cash Equivalents and Net Current Assets	2.34



Equity	68.21
Sovereign	7.82
Units issued by InvIT	0.22
Units issued by ReIT	0.70
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	16.46
AA+	2.23
Compulsorily Convertible Debentures	0.56
Cash, Cash Equivalents and Net Current Assets	3.80

PORTFOLIO

Company	Industry+ / Rating	% to NAV
HDB Financial Services Ltd.	CRISIL - AAA	0.59
TMF Holdings Ltd. (Subsidiary of Tata Motors Ltd.)	CRISIL - AA+	0.48
Cholamandalam Investment & Finance Co. Ltd.	ICRA - AA+	0.41
Mahanagar Telephone Nigam Ltd. (Corporate guarantee from Govt of India)	CARE - AAA(CE)	0.41
State Bank of India	ICRA - AAA	0.29
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**

Company	Industry+ / Rating	% to NAV
MUTUAL FUND UNITS		
HDFC NIFTY 50 ETF		1.46
Sub Total		**1.46**
Cash,Cash Equivalents and Net Current Assets		2.34
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)	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**

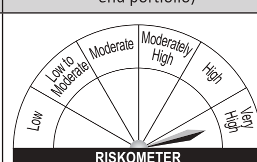
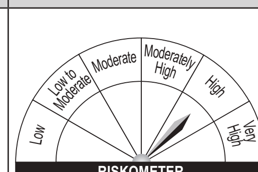
Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative 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	• 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.	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 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 (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.

QUANTITATIVE DATA

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: FIMMDA 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
EQUITY & EQUITY RELATED			
• HDFC Bank Ltd.£	Banks	5.53	1.83
• Axis Bank Ltd.	Banks	4.64	3.16
• ICICI Bank Ltd.	Banks	4.43	1.29
• Mahindra & Mahindra Ltd.	Automobiles	3.27	2.57
• United Spirits Limited	Beverages	3.06	2.23
• Infosys Limited	IT - Software	2.09	0.27
• State Bank of India	Banks	2.07	0.57
• Bharti Airtel Ltd.	Telecom - Services	2.03	0.00
• Maruti Suzuki India Limited	Automobiles	1.72	0.67
Hindustan Unilever Ltd.	Diversified Fmcg	1.63	1.64
Larsen and Toubro Ltd.	Construction	1.44	0.40
Tata Motors Ltd.	Automobiles	1.33	0.76
Tata Consultancy Services Ltd.	IT - Software	1.29	0.00
Reliance Industries Ltd.	Petroleum Products	1.28	0.00
ITC Ltd.	Diversified Fmcg	1.14	0.00
Kotak Mahindra Bank Limited	Banks	1.14	0.00
HCL Technologies Ltd.	IT - Software	1.09	0.00
NTPC Limited	Power	1.06	0.00
Titan Company Ltd.	Consumer Durables	0.98	0.99
Cipla Ltd.	Pharmaceuticals & Biotechnology	0.94	0.00
Bajaj Auto Limited	Automobiles	0.93	0.00
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	0.85	0.02
Tech Mahindra Ltd.	IT - Software	0.85	0.85
SBI Life Insurance Company Ltd.	Insurance	0.79	0.00
ICICI Lombard General Insurance Co	Insurance	0.73	0.00
Bharat Petroleum Corporation Ltd.	Petroleum Products	0.71	0.00
Godrej Consumer Products Ltd.	Personal Products	0.70	0.07
Dr Reddys Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.67	0.00
Hindustan Aeronautics Limited	Aerospace & Defense	0.66	0.00
Oil & Natural Gas Corporation Ltd.	Oil	0.66	0.00
Hindalco Industries Ltd.	Non - Ferrous Metals	0.64	0.14
Lupin Ltd.	Pharmaceuticals & Biotechnology	0.64	0.00
City Union Bank Ltd.	Banks	0.63	0.00
Power Grid Corporation of India Ltd.	Power	0.63	0.00
Indusind Bank Ltd.	Banks	0.61	0.00
Whirlpool of India Ltd.	Consumer Durables	0.56	0.00
Suprajit Engineering Ltd.	Auto Components	0.52	0.00
Balrampur Chini Mills Ltd.	Agricultural Food & Other Products	0.51	0.00
Greenply Industries Ltd.	Consumer Durables	0.51	0.00
Ipca Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.51	0.00
Torrent Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	0.51	0.00
Asian Paints Limited	Consumer Durables	0.50	0.50
CIE Automotive India Ltd	Auto Components	0.50	0.00
Wipro Ltd.	IT - Software	0.46	0.00
Mahindra & Mahindra Financial Services Ltd.	Finance	0.45	0.00
Star Health and Allied Insurance Company Ltd	Insurance	0.45	0.00
Adani Ports & Special Economic Zone	Transport Infrastructure	0.43	0.43
Apollo Hospitals Enterprise Ltd.	Healthcare Services	0.43	0.00
Eicher Motors Ltd.	Automobiles	0.42	0.00
Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	0.42	0.00
Paradeep Phosphates Limited	Fertilizers & Agrochemicals	0.40	0.00
Bayer Cropscience Ltd	Fertilizers & Agrochemicals	0.38	0.00
Great Eastern Shipping Company Ltd.	Transport Services	0.38	0.00
Rolex Rings Limited	Auto Components	0.38	0.00
Delhivery Limited	Transport Services	0.37	0.00
Sonata Software Ltd.	IT - Software	0.36	0.00
JSW Steel Ltd.	Ferrous Metals	0.35	0.35
Tata Steel Ltd.	Ferrous Metals	0.35	0.00
Transport Corporation of India Ltd.	Transport Services	0.35	0.00
Bharat Electronics Ltd.	Aerospace & Defense	0.34	0.00
Gateway Distriparks Limited	Transport Services	0.34	0.00
Oracle Financial Ser Software Ltd.	IT - Software	0.31	0.00
G R Infraprojects Limited	Construction	0.30	0.00
Chemplast Sanmar Limited	Chemicals & Petrochemicals	0.29	0.00
Bajaj Finance Ltd.	Finance	0.26	0.26
Biocon Ltd.	Pharmaceuticals & Biotechnology	0.26	0.26
Sanofi India Limited	Pharmaceuticals & Biotechnology	0.23	0.00
UTI Asset Management Company Ltd	Capital Markets	0.23	0.00
Sanofi Consumer Healthcare India Limited	Pharmaceuticals & Biotechnology	0.13	0.00
HDFC Life Insurance Company Limited	Insurance	0.07	0.07
Ambuja Cements Ltd.	Cement & Cement Products	0.02	0.02
Sub Total		**66.14**	**0.00**
DEBT & DEBT RELATED			
Government Securities (Central/State)			
• 7.18 GOI 2033	Sovereign	1.99	0.00
7.1 GOI 2029	Sovereign	1.01	0.00
7.27 GOI 2026	Sovereign	0.71	0.00
GOI STRIPS - Mat 190328	Sovereign	0.56	0.00
GOI STRIPS - Mat 171227	Sovereign	0.45	0.00
7.65% Chhattisgarh SDL Mat 310133	Sovereign	0.44	0.00
7.1 GOI 2034	Sovereign	0.43	0.00
7.17 GOI 2030	Sovereign	0.43	0.00
7.38 GOI 2027	Sovereign	0.43	0.00
GOI 2034	Sovereign	0.43	0.00
7.06 GOI 2028	Sovereign	0.29	0.00
6.54 GOI 2032	Sovereign	0.14	0.00
5.63 GOI 2026	Sovereign	0.07	0.00
7.18 GOI 2037	Sovereign	0.06	0.00
Sub Total		**7.44**	**0.00**
Credit Exposure (Non Perpetual)			
HDB Financial Services Ltd.	CRISIL - AAA	1.12	0.00
HDFC Bank Ltd.£	CRISIL - AAA	0.99	0.00
SMFG India Credit Company Ltd	CARE - AAA	0.71	0.00
Cholamandalam Investment & Finance Co. Ltd.	ICRA - AA+	0.57	0.00
Bharti Telecom Limited	CRISIL - AA+	0.43	0.00
LIC Housing Finance Ltd.	CRISIL - AAA	0.43	0.00
Small Industries Development Bank	CRISIL - AAA	0.43	0.00
Bajaj Housing Finance Ltd.	CRISIL - AAA	0.42	0.00
National Bank for Agri & Rural Dev.	ICRA - AAA	0.29	0.00
Pipeline Infrastructure Pvt. Ltd.	CRISIL - AAA	0.17	0.00
Bank of Baroda	CRISIL - AAA	0.14	0.00
Power Finance Corporation Ltd.	CRISIL - AAA	0.14	0.00
REC Limited.	CRISIL - AAA	0.14	0.00
Sub Total		**5.98**	**0.00**
Total		**13.42**	**0.00**
UNITS ISSUED BY REIT & INVIT			
Units issued by InvIT			
POWERGRID Infrastructure Investment Trust	Power	0.11	0.00
Sub Total		**0.11**	**0.00**
Units issued by ReIT			
Embassy Office Parks REIT	Realty	1.37	0.00
BROOKFIELD INDIA REAL ESTATE TRUST	Realty	0.76	0.00
Nexus Select Trust REIT	Realty	0.27	0.00
Sub Total		**2.40**	**0.00**
Total		**2.51**	**0.00**
MUTUAL FUND UNITS			
Mutual Fund Units			
HDFC Gold Exchange Traded Fund		**10.75**	**0.00**
Sub Total		**10.75**	**0.00**
Cash Margin		3.71	3.47
Cash,Cash Equivalents and Net Current Assets		7.18	19.35
Grand Total		**100.00**	**0.00**

• *Top Ten Holdings, £ Sponsor*

Outstanding exposure in derivative instruments	(₹ in Crore)	681.84

Hedged position in Equity & Equity related instruments

Outstanding derivative exposure	(% age)	19.35

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

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

....Contd on next page

.....Contd from previous page

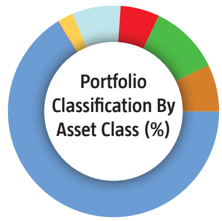
HDFC Multi-Asset Fund

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

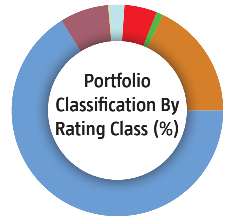
CATEGORY OF SCHEME
MULTI ASSET ALLOCATION FUND

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.



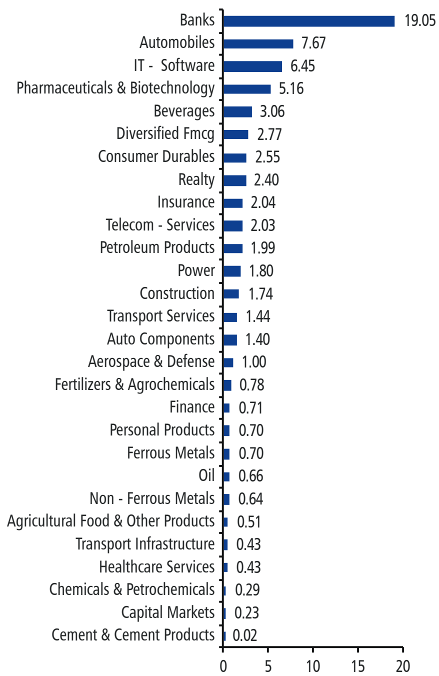
Equity	66.14
Units issued by InvIT	0.11
Units issued by ReIT	2.40
G-Sec, G-Sec STRIPS, SDL	7.44
Credit Exposure	5.98
Mutual Fund Units	10.75
Cash, Cash Equivalents and Net Current Assets	7.18



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

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

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)	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

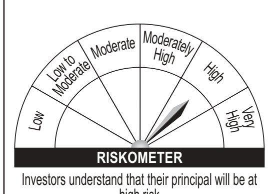
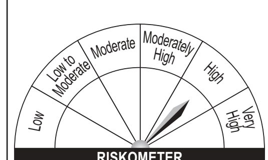
Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative 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, Bhagyesh 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	• 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		

~ 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%

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).

#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

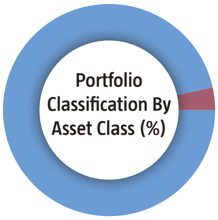
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	25.06	23.60	32.64	12,506	12,360	13,264
Aug 31, 21	Last 3 Years	15.70	12.41	15.17	15,487	14,205	15,274
May 05, 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.

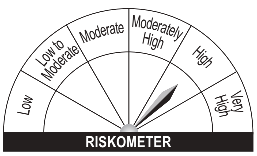
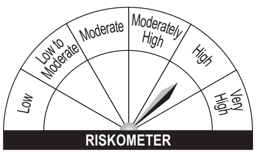
^Past performance may or may not be sustained in future and is not a guarantee of any future returns. Load is not taken into consideration for computation of performance.

HDFC Asset Allocator Fund Of Funds

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



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.	• 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.
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

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

Anil Bamboli
(Debt) (since Jun 28, 2014)
Total Experience: Over 30 years

DATE OF ALLOTMENT / INCEPTION DATE
Feb 06, 2012

NAV (AS ON AUGUST 30, 2024)	NAV PER UNIT (₹)
Regular Plan - Growth Option	39.5680
Regular Plan - Quarterly IDCW Option	34.6724
Direct Plan - Growth Option	43.3910
Direct Plan - Quarterly IDCW Option	38.1115

ASSETS UNDER MANAGEMENT
As on August 31, 2024
₹ 48.54 Cr.
Average for Month of August 2024
₹ 47.86 Cr.

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

Regular: 1.00% Direct: 0.23%

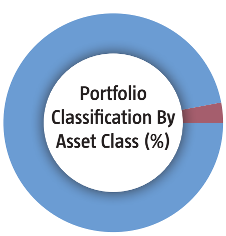
Investors in the Scheme shall bear the recurring expenses of the Scheme in addition to the expenses of other schemes in which this Fund of Funds scheme makes investment (subject to regulatory limits).

#BENCHMARK INDEX:
NIFTY 50 Hybrid Composite Debt 65:35 Index (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.

No Entry / Exit Load shall be levied on units allotted on reinvestment of IDCW.



Mutual Fund Units	97.04
Cash, Cash Equivalents and Net Current Assets	2.96

PORTFOLIO

Issuer	% to NAV
MUTUAL FUND UNITS	
Mutual Fund Units - Equity	
• HDFC Top 100 Fund - Direct Plan - Growth Option	18.11
• HDFC Small Cap Fund - Direct Plan- Growth Option	14.92
• HDFC Mid Cap Opportunities Fund - Direct Plan - Growth Option	14.41
Sub Total	**47.44**
Mutual Fund Units - Debt	
• HDFC Medium Term Debt Fund - Growth Option - Direct Plan	11.88
• HDFC Short Term Debt Fund - Growth Option - Direct Plan	11.25
• HDFC Corporate Bond Fund - Growth Option - Direct Plan	11.13
• HDFC Dynamic Debt Fund - Growth Option - Direct Plan	7.18
• HDFC Income Fund - Direct Plan - Growth Option	6.86
• HDFC Low Duration Fund - Direct Plan - Growth Option	1.30
Sub Total	**49.60**
Total	**97.04**
Cash,Cash Equivalents and Net Current Assets	2.96
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	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹ in Lacs)	15.10	12.00	6.00	3.60	1.20
Mkt Value As on August 30, 2024 (₹ in Lacs)	35.95	24.80	9.57	4.80	1.34
Returns (%)	**12.95**	**13.91**	**18.77**	**19.57**	**22.84**
Benchmark Returns (%) #	**13.23**	**13.55**	**16.35**	**16.67**	**25.06**
Additional Benchmark Returns (%) ##	**15.70**	**16.34**	**21.52**	**21.70**	**34.34**

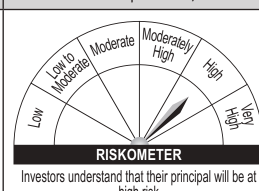
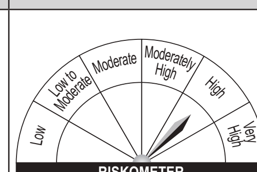
Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative 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	22.25	23.72	32.64	12,225	12,372	13,264
Aug 31, 21	Last 3 Years	15.45	11.98	15.17	15,388	14,042	15,274
Aug 30, 19	Last 5 Years	16.81	15.42	19.37	21,764	20,496	24,262
Aug 28, 14	Last 10 Years	12.25	11.98	13.59	31,799	31,063	35,825
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 **BENCHMARK :** NIFTY 50 Hybrid Composite Debt 65:35 Index	• Capital appreciation over long term. • Investment in specified equity and debt schemes of HDFC Mutual Fund based on PE Ratios		

~ 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.

QUANTITATIVE DATA

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
EQUITY & EQUITY RELATED			
• HDFC Bank Ltd.£	Banks	8.08	5.51
• ICICI Bank Ltd.	Banks	4.28	1.86
• United Spirits Limited	Beverages	4.06	3.42
• Titan Company Ltd.	Consumer Durables	2.89	2.91
• Axis Bank Ltd.	Banks	2.62	1.58
• State Bank of India	Banks	2.55	0.78
• Adani Ports & Special Economic Zone	Transport Infrastructure	2.44	2.45
• Larsen and Toubro Ltd.	Construction	2.27	1.47
Ashok Leyland Ltd	Agricultural, Commercial & Construction Vehicles	2.05	2.04
Infosys Limited	IT - Software	1.85	0.31
Tata Motors Ltd.	Automobiles	1.70	1.30
Maruti Suzuki India Limited	Automobiles	1.59	0.86
Bharti Airtel Ltd.	Telecom - Services	1.54	0.12
ITC Ltd.	Diversified Fmcg	1.31	0.52
JSW Steel Ltd.	Ferrous Metals	1.26	1.27
Mahindra & Mahindra Ltd.	Automobiles	1.18	1.19
Reliance Industries Ltd.	Petroleum Products	1.14	0.00
Tata Steel Ltd.	Ferrous Metals	1.13	0.84
Hindustan Unilever Ltd.	Diversified Fmcg	1.12	1.13
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	1.10	0.38
Bajaj Finance Ltd.	Finance	1.09	1.09
The Tata Power Company Ltd.	Power	1.09	1.10
NTPC Limited	Power	1.06	0.07
HCL Technologies Ltd.	IT - Software	0.97	0.00
Kotak Mahindra Bank Limited	Banks	0.83	0.04
Cipla Ltd.	Pharmaceuticals & Biotechnology	0.68	0.00
Lupin Ltd.	Pharmaceuticals & Biotechnology	0.67	0.00
Bajaj Auto Limited	Automobiles	0.65	0.00
HDFC Life Insurance Company Limited	Insurance	0.63	0.63
Power Grid Corporation of India Ltd.	Power	0.62	0.00
Hindalco Industries Ltd.	Non - Ferrous Metals	0.59	0.28
Gujarat Pipavav Port Ltd.	Transport Infrastructure	0.58	0.00
Apollo Hospitals Enterprise Ltd.	Healthcare Services	0.54	0.24
Aurobindo Pharma Ltd.	Pharmaceuticals & Biotechnology	0.53	0.00
Kalpataru Projects International Ltd	Construction	0.53	0.00
Coal India Ltd.	Consumable Fuels	0.52	0.00
Hindustan Aeronautics Limited	Aerospace & Defense	0.46	0.00
Max Financial Services Ltd.	Insurance	0.43	0.00
Oil & Natural Gas Corporation Ltd.	Oil	0.43	0.00
Bharat Petroleum Corporation Ltd.	Petroleum Products	0.42	0.00
Biocon Ltd.	Pharmaceuticals & Biotechnology	0.42	0.43
Ambuja Cements Ltd.	Cement & Cement Products	0.37	0.37
Hindustan Petroleum Corp. Ltd.	Petroleum Products	0.37	0.00
Greenply Industries Ltd.	Consumer Durables	0.36	0.00
CIE Automotive India Ltd	Auto Components	0.35	0.00
Indusind Bank Ltd.	Banks	0.34	0.00
Ipca Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.33	0.00
Wipro Ltd.	IT - Software	0.32	0.00
Mahindra & Mahindra Financial Services Ltd.	Finance	0.31	0.00
Star Health and Allied Insurance Company Ltd	Insurance	0.31	0.00
Symphony Ltd.	Consumer Durables	0.31	0.00
BEML Limited	Agricultural, Commercial & Construction Vehicles	0.30	0.00
Suprajit Engineering Ltd.	Auto Components	0.26	0.00
Bayer Cropscience Ltd	Fertilizers & Agrochemicals	0.25	0.00
Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	0.25	0.00
Ola Electric Mobility Limited	Automobiles	0.25	0.00
Paradeep Phosphates Limited	Fertilizers & Agrochemicals	0.25	0.00
Ashoka Buildcon Ltd.	Construction	0.23	0.00
Goodyear India Ltd.	Auto Components	0.23	0.00
PVR LIMITED	Entertainment	0.21	0.00
Chemplast Sanmar Limited	Chemicals & Petrochemicals	0.17	0.00
SBI CARDS AND PAYMENT SERVICES LIMITED	Finance	0.14	0.00
Tata Consumer Products Limited	Agricultural Food & Other Products	0.02	0.02
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 Telecom Limited	CRISIL - AA+	1.29	0.00
National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	1.10	0.00
Indus Towers Limited	CRISIL - AA+	0.99	0.00
LIC Housing Finance Ltd.	CRISIL - AAA	0.99	0.00
Power Finance Corporation Ltd.	CRISIL - AAA	0.99	0.00
SMFG India Credit Company Ltd	CARE - AAA	0.99	0.00
HDB Financial Services Ltd.	CRISIL - AAA	0.97	0.00
Small Industries Development Bank	CARE - AAA / CRISIL - AAA	0.90	0.00
ONGC 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
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**
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, £ 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

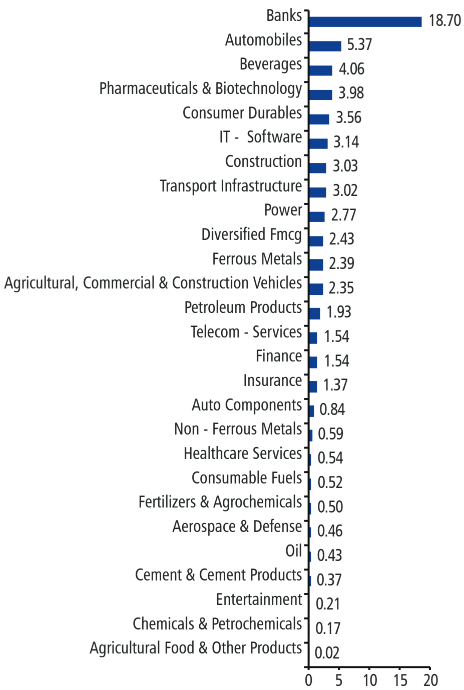
.....Contd from previous page

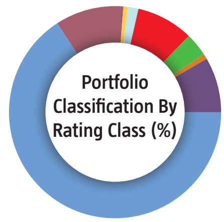
CATEGORY OF SCHEME
EQUITY SAVINGS FUND

HDFC Equity Savings Fund

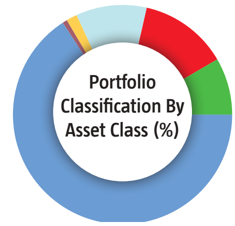
(An open ended scheme investing in equity, arbitrage and debt)

Industry Allocation of Equity Holding (% of Net Assets)





Equity	65.83
Sovereign	10.44
Units issued by InvIT	0.68
Units issued by ReIT	1.60
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	8.68
AA+	3.58
AA/AA-	0.79
Cash, Cash Equivalents and Net Current Assets	8.40



Equity	65.83
Units issued by InvIT	0.68
Units issued by ReIT	1.60
G-Sec, G-Sec STRIPS, SDL	10.44
Credit Exposure	13.05
Cash, Cash Equivalents and Net Current Assets	8.40

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)	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.

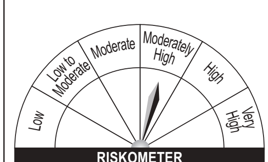
PERFORMANCE ^ - Regular Plan - Growth Option

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 Bamboli, 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.

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	• 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.	 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.
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 (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.

QUANTITATIVE DATA

Risk Ratio

▪ Standard Deviation	3.870%
▪ Beta	1.109
▪ 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: FIMMDA 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 Debt 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 thedate of allotment.
- Any redempti on in excess of the limit shall be subject to the following exit load:
- Exit load of 1.00% is payableif Units are redeemed/switched-out within 1 year from the date of allotment of units.
- No Exit Load is payable if Units areredeemed/ switched-out aft er 1 year from the date of allotment.

PORTFOLIO

Company	Industry+ / Rating	% to NAV
EQUITY & EQUITY RELATED		
• ICICI Bank Ltd.	Banks	2.17
• HDFC Bank Ltd.£	Banks	1.71
• State Bank of India	Banks	1.22
Axis Bank Ltd.	Banks	1.15
Infosys Limited	IT - Software	1.10
Bharti Airtel Ltd.	Telecom - Services	1.07
Reliance Industries Ltd.	Petroleum Products	0.90
Tata Consultancy Services Ltd.	IT - Software	0.90
ITC Ltd.	Diversified Fmcg	0.82
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	0.82
Larsen and Toubro Ltd.	Construction	0.77
NTPC Limited	Power	0.75
Lupin Ltd.	Pharmaceuticals & Biotechnology	0.67
Cipla Ltd.	Pharmaceuticals & Biotechnology	0.64
Kotak Mahindra Bank Limited	Banks	0.53
Tata Motors Ltd.	Automobiles	0.53
HCL Technologies Ltd.	IT - Software	0.52
Aurobindo Pharma Ltd.	Pharmaceuticals & Biotechnology	0.47
Bharat Petroleum Corporation Ltd.	Petroleum Products	0.43
SBI Life Insurance Company Ltd.	Insurance	0.41
Oil & Natural Gas Corporation Ltd.	Oil	0.40
Coal India Ltd.	Consumable Fuels	0.39
Hindustan Petroleum Corp. Ltd.	Petroleum Products	0.38
Petronet LNG Ltd.	Gas	0.38
TEGA INDUSTRIES LIMITED	Industrial Manufacturing	0.38
Power Grid Corporation of India Ltd.	Power	0.37
Power Finance Corporation Ltd.	Finance	0.36
Hindustan Aeronautics Limited	Aerospace & Defense	0.35
Mahindra & Mahindra Ltd.	Automobiles	0.34
NHPC Ltd.	Power	0.34
Finolex Cables Ltd.	Industrial Products	0.33
Swaraj Engines Ltd.	Industrial Products	0.31
Gateway Distriparks Limited	Transport Services	0.30
Great Eastern Shipping Company Ltd.	Transport Services	0.28
REC Limited.	Finance	0.28
Goodyear India Ltd.	Auto Components	0.23
CIE Automotive India Ltd	Auto Components	0.21
Union Bank of India	Banks	0.18
Bharat Dynamics Limited	Aerospace & Defense	0.16
SBI CARDS AND PAYMENT SERVICES LIMITED	Finance	0.09
Sub Total		**23.64**
DEBT & DEBT RELATED		
Government Securities (Central/State)		
7.3 GOI 2053	Sovereign	2.32
6.68 GOI 2031	Sovereign	2.22
7.18 GOI 2037	Sovereign	2.14
7.1 GOI 2029	Sovereign	1.51
GOI 2034	Sovereign	1.51
6.58% Gujarat SDL - Mat 310327	Sovereign	1.48
7.34 GOI 2064	Sovereign	1.24
7.38 GOI 2027	Sovereign	1.11
7.36 GOI 2052	Sovereign	1.09
7.41 GOI 2036	Sovereign	1.09
7.1 GOI 2034	Sovereign	1.06
6.54 GOI 2032	Sovereign	1.03
7.26 GOI 2033	Sovereign	0.76
7.64% Andhra Pradesh SDL ISD 170124 MAT 170131	Sovereign	0.76
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
7.60% Tamil Nadu SDL Mat 310131	Sovereign	0.12
8.10% Tamil Nadu SDL - Mat 110325	Sovereign	0.08
8.15 GOI 2026	Sovereign	0.01
Sub Total		**25.59**
Credit Exposure (Non Perpetual)		
• Indian Railways Finance Corp. Ltd.	CRISIL - AAA	5.32
• HDFC Bank Ltd.£	CRISIL - AAA	4.52
• Power Finance Corporation Ltd.	CRISIL - AAA	3.15
• National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	3.15
• Tata Motors Ltd.	CRISIL - AA+	3.00
• Export - Import Bank of India	CRISIL - AAA	2.99
• Sikka Port and Terminal Ltd. (erstwhile Reliance Ports and Terminals Ltd.)	CRISIL - AAA	2.99
• Small Industries Development Bank	CARE - AAA / CRISIL - AAA	2.98
• Muthoot Finance Ltd.	CRISIL - AA+	2.54
• REC Limited.	CRISIL - AAA	2.52
Housing and Urban Development Corporation Ltd.	CARE - AAA	1.56
National Highways Authority of India	CRISIL - AAA	1.54
Pipeline Infrastructure Pvt. Ltd.	CRISIL - AAA	1.51
Bajaj Housing Finance Ltd.	CRISIL - AAA	1.50
TVS Credit Services Ltd	ICRA - AA	0.77
Bharti Telecom Limited	CRISIL - AA+	0.75
Cholamandalam Investment & Finance Co. Ltd.	ICRA - AA+	0.75
Grasim Industries Ltd.	CRISIL - AAA	0.75
LIC Housing Finance Ltd.	CRISIL - AAA	0.75
State Bank of India	CRISIL - AAA	0.75
HDFC ERGO General Insurance Co. Ltd.	CRISIL - AAA	0.72
Bajaj Finance Ltd.	CRISIL - AAA	0.71
The Tata Power Company Ltd.	CARE - AA+	0.56
Vajra 006 Trust	ICRA - AA(SO)	0.42
Mahindra Rural Housing Finance Ltd	IND - AA+	0.30
Power Grid Corporation of India Ltd.	CRISIL - AAA	0.15
Sub Total		**46.65**
Total		**72.24**
UNITS ISSUED BY REIT & INVIT		
Units issued by InvIT		
Bharat Highways InvIT	Construction	0.09
Sub Total		0.09
Units issued by ReIT		
Embassy Office Parks REIT	Realty	0.58
Sub Total		**0.58**
Total		**0.67**
Alternative Investment Fund Units		
Corporate Debt Market Development Fund		0.25
Sub Total		**0.25**
Cash,Cash Equivalents and Net Current Assets		3.20
Grand Total		**100.00**

• *Top Ten Holdings, £ Sponsor*

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.

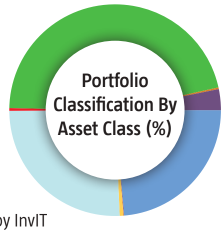
....Contd on next page

.....Contd from previous page

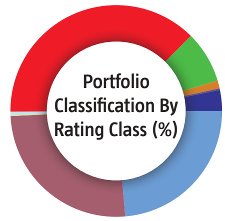
HDFC Hybrid Debt Fund

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

CATEGORY OF SCHEME
CONSERVATIVE HYBRID FUND



Equity	23.64
Units issued by InvIT	0.09
Units issued by ReIT	0.58
G-Sec, G-Sec STRIPS, SDL	25.59
Securitized Debt Instruments	0.42
Credit Exposure	46.23
Alternative Investment Fund Units	0.25
Cash, Cash Equivalents and Net Current Assets	3.20



Equity	23.64
Sovereign	25.59
Units issued by InvIT	0.09
Units issued by ReIT	0.58
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	37.56
AA+	7.90
AA/AA-	1.19
Alternative Investment Fund Units	0.25
Cash, Cash Equivalents and Net Current Assets	3.20

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

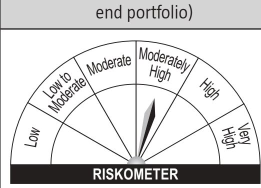
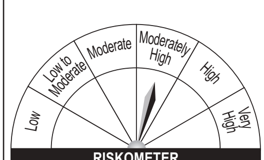
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	16.86	11.69	8.82	11,686	11,169	10,882
Aug 31, 21	Last 3 Years	10.93	7.28	5.05	13,650	12,346	11,592
Aug 30, 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	• To generate long-term income / capital appreciation • Investments primarily in debt securities, money market instruments and moderate exposure to equities	 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.
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
EQUITY & EQUITY RELATED		
• ICICI Bank Ltd.	Banks	9.66
• HDFC Bank Ltd.£	Banks	9.27
• Axis Bank Ltd.	Banks	7.87
• Cipla Ltd.	Pharmaceuticals & Biotechnology	5.44
• Bharti Airtel Ltd.	Telecom - Services	5.41
• HCL Technologies Ltd.	IT - Software	5.34
• SBI Life Insurance Company Ltd.	Insurance	4.84
• Kotak Mahindra Bank Limited	Banks	3.80
• Infosys Limited	IT - Software	3.31
• Maruti Suzuki India Limited	Automobiles	3.02
State Bank of India	Banks	2.73
Apollo Hospitals Enterprise Ltd.	Healthcare Services	2.64
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
Tata Steel Ltd.	Ferrous Metals	0.65
Popular Vehicles and Services Limited	Automobiles	0.62
Teamlease Services Ltd.	Commercial Services & Supplies	0.58
Karur Vysya Bank Ltd.	Banks	0.54
Oil & Natural Gas Corporation Ltd.	Oil	0.50
Zee Entertainment Enterprises Ltd.	Entertainment	0.34
Delhivery Limited	Transport Services	0.26
Coforge Limited	IT - Software	0.19
Reliance Industries Ltd.	Petroleum Products	0.18
Sumitomo Chemical India Ltd	Fertilizers & Agrochemicals	0.16
ZF Commercial Vehicle Control Systems India Ltd	Auto Components	0.16
Sub Total		**91.88**
DEBT & DEBT RELATED		
Government Securities (Central/State)		
7.38 GOI 2027	Sovereign	0.31
Sub Total		**0.31**
Cash,Cash Equivalents and Net Current Assets		7.81
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)	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 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.

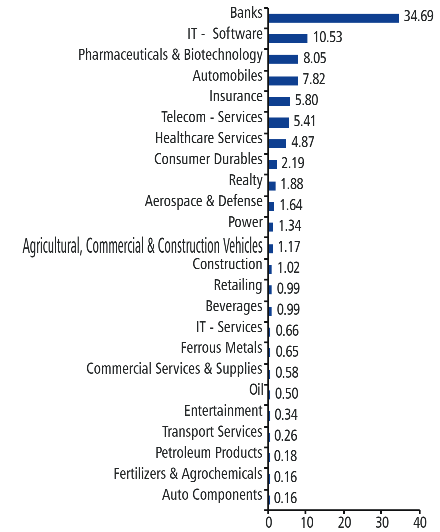
HDFC ELSS Tax saver

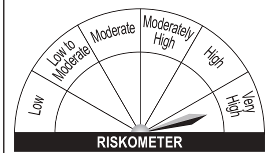
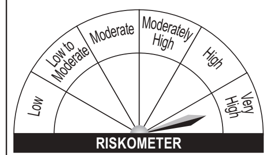
(Name changed from HDFC TaxSaver)

(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)	• To generate long-term capital appreciation / income • Investment predominantly of equity & equity related instruments	 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 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)	NAV PER UNIT (₹)
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
EQUITY & EQUITY RELATED		
• ICICI Bank Ltd.	Banks	5.59
• HDFC Bank Ltd.£	Banks	5.29
• Reliance Industries Ltd.	Petroleum Products	3.80
• Voltamp Transformers Ltd.	Electrical Equipment	3.75
• Larsen and Toubro Ltd.	Construction	3.70
• Infosys Limited	IT - Software	3.17
• Finolex Cables Ltd.	Industrial Products	2.83
State Bank of India	Banks	2.48
Kotak Mahindra Bank Limited	Banks	2.26
eClerx Services Limited	Commercial Services & Supplies	2.18
ITC Ltd.	Diversified Fmcg	1.98
Newgen Software Technologies Ltd.	IT - Software	1.94
Sonata Software Ltd.	IT - Software	1.85
Kirloskar Pneumatic Ltd.	Industrial Products	1.81
United Spirits Limited	Beverages	1.79
AkzoNobel India Ltd.	Consumer Durables	1.60
Bharti Airtel Ltd.	Telecom - Services	1.58
Aster DM Healthcare Limited	Healthcare Services	1.55
Bank of Baroda	Banks	1.39
Apollo Tyres Ltd.	Auto Components	1.19
Rolex Rings Limited	Auto Components	1.19
Transport Corporation of India Ltd.	Transport Services	1.19
Ipca Laboratories Ltd.	Pharmaceuticals & Biotechnology	1.04
Zensar Technologies Ltd.	IT - Software	1.03
Power Grid Corporation of India Ltd.	Power	0.97
Carborundum Universal Ltd.	Industrial Products	0.96
TEGA INDUSTRIES LIMITED	Industrial Manufacturing	0.86
Mahindra Holidays & Resorts Ind Ltd.	Leisure Services	0.73
Bharat Petroleum Corporation Ltd.	Petroleum Products	0.72
PNC Infratech Ltd.	Construction	0.61
Technocraft Industries (India) Ltd	Industrial Products	0.57
Cholamandalam Financial Holdings Ltd.	Finance	0.54
Axis Bank Ltd.	Banks	0.49
RHI MAGNESITA INDIA Limited	Industrial Products	0.47
GMM Pfaudler Limited	Industrial Manufacturing	0.44
Equitas Small Finance Bank Ltd	Banks	0.40
Bajaj Finance Ltd.	Finance	0.36
Timken India Ltd.	Industrial Products	0.36
UNIPARTS INDIA LIMITED	Auto Components	0.28
VST Industries Ltd.	Cigarettes & Tobacco Products	0.24
RADIANT CASH MANAGEMENT SERVICES LIMITED	Commercial Services & Supplies	0.13
Sub Total		**65.31**
DEBT & DEBT RELATED		
Government Securities (Central/State)		
• 7.18 GOI 2033	Sovereign	4.75
• 7.1 GOI 2029	Sovereign	3.33
• 7.1 GOI 2034	Sovereign	3.19
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
8.28 GOI 2027	Sovereign	0.47
7.3 GOI 2053	Sovereign	0.42
8.32 GOI 2032	Sovereign	0.33
7.23 GOI 2039	Sovereign	0.31
7.64% % Gujarat SDL ISD 170124 Mat 170134	Sovereign	0.31
6.79 GOI 2027	Sovereign	0.30
7.26 GOI 2032	Sovereign	0.26
7.63% Gujarat SDL ISD 240124 Mat 240133	Sovereign	0.26
6.67 GOI 2035	Sovereign	0.25
7.63% Gujarat SDL ISD 240124 Mat 240134	Sovereign	0.21
7.65% Chhattisgarh SDL Mat 310133	Sovereign	0.21
7.25 GOI 2063	Sovereign	0.05
7.26 GOI 2029	Sovereign	0.05
7.32 GOI 2030	Sovereign	0.05
7.62% Uttar Pradesh SDL ISD 201223 MAT 201233	Sovereign	0.05
8.6 GOI 2028	Sovereign	0.05
Sub Total		**23.62**
Credit Exposure (Non Perpetual)		
HDFC Bank Ltd.£	CRISIL - AAA	1.39
National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	1.31
Bajaj Finance Ltd.	CRISIL - AAA	1.01
Small Industries Development Bank	CARE - AAA / CRISIL - AAA	0.91
LIC Housing Finance Ltd.	CRISIL - AAA	0.51
Toyota Financial Services India Ltd.	CRISIL - AAA	0.51
REC Limited.	CRISIL - AAA	0.36
Power Finance Corporation Ltd.	CRISIL - AAA	0.27
Bank of Baroda	CRISIL - AAA	0.15
Indian Railways Finance Corp. Ltd.	CRISIL - AAA	0.10
Sub Total		**6.52**
Credit Exposure (Perpetual Bonds)		
Bank of Baroda (AT1, BASEL III, Perpetual)	CRISIL - AA+	0.96
Sub Total		**0.96**
Total		**31.10**
Cash,Cash Equivalents and Net Current Assets		3.59
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).

(Ω) 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.

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

.....Contd from previous page

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

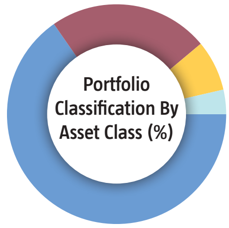
CATEGORY OF SCHEME
CHILDREN'S FUND

EXIT LOAD$$:

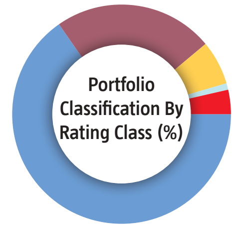
(i) For existing investments by investors including SIP / SWAP registrations, etc. (until May 22, 2018)
In respect of units subject to lock-in period: Nil
In respect of units not subject to lock-in period:-

- 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

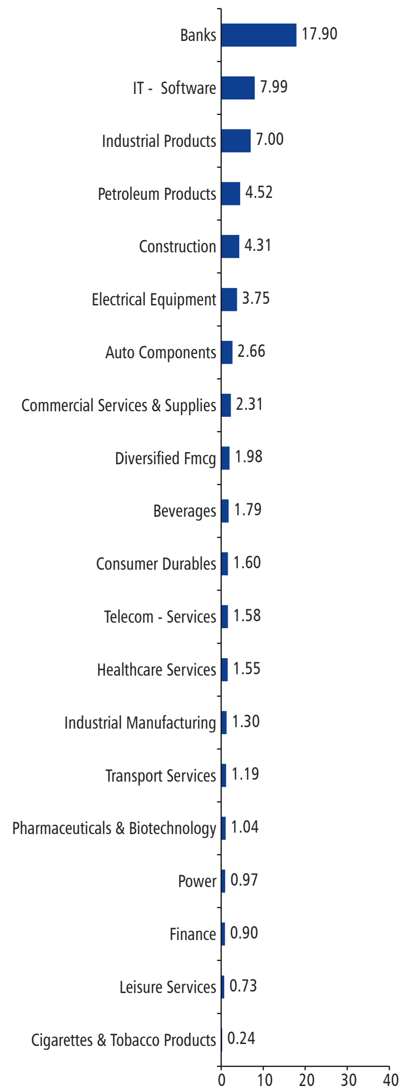


Equity	65.31
G-Sec, SDL	23.62
Credit Exposure	7.48
Cash, Cash Equivalents and Net Current Assets	3.59



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**

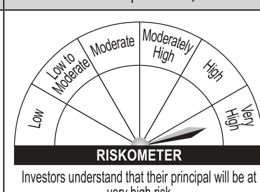
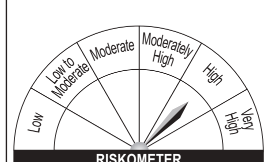
Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative 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	• Capital appreciation over long term. • Investment in equity and equity related instruments as well as debt and money market instruments.		

~ 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)	NAV PER UNIT (₹)
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
EQUITY & EQUITY RELATED		
• HDFC Bank Ltd.£	Banks	7.62
• ICICI Bank Ltd.	Banks	6.13
• Infosys Limited	IT - Software	3.55
• Axis Bank Ltd.	Banks	3.13
• Reliance Industries Ltd.	Petroleum Products	3.01
• Bharti Airtel Ltd.	Telecom - Services	2.91
• State Bank of India	Banks	2.71
• HCL Technologies Ltd.	IT - Software	2.48
• Kotak Mahindra Bank Limited	Banks	2.37
• Maruti Suzuki India Limited	Automobiles	2.27
ITC Ltd.	Diversified Fmcg	2.17
Larsen and Toubro Ltd.	Construction	2.11
Cipla Ltd.	Pharmaceuticals & Biotechnology	1.93
Bajaj Auto Limited	Automobiles	1.81
United Spirits Limited	Beverages	1.72
Voltamp Transformers Ltd.	Electrical Equipment	1.64
Dr Reddys Laboratories Ltd.	Pharmaceuticals & Biotechnology	1.58
ICICI Lombard General Insurance Co	Insurance	1.42
Mahindra & Mahindra Ltd.	Automobiles	1.31
Indusind Bank Ltd.	Banks	1.30
Transport Corporation of India Ltd.	Transport Services	1.23
Hindustan Petroleum Corp. Ltd.	Petroleum Products	1.20
Aurobindo Pharma Ltd.	Pharmaceuticals & Biotechnology	1.17
Godrej Consumer Products Ltd.	Personal Products	1.16
Tata Motors Ltd.	Automobiles	1.16
Torrent Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	1.16
Nippon Life India Asset Management Limited	Capital Markets	1.12
Finolex Cables Ltd.	Industrial Products	1.09
Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	1.07
The Anup Engineering Limited	Industrial Manufacturing	1.03
Balrampur Chini Mills Ltd.	Agricultural Food & Other Products	1.00
Max Financial Services Ltd.	Insurance	0.98
Bajaj Electricals Ltd.	Consumer Durables	0.96
Eicher Motors Ltd.	Automobiles	0.91
Firstsource Solutions Ltd.	Commercial Services & Supplies	0.91
Power Grid Corporation of India Ltd.	Power	0.90
Chambal Fertilizers & Chemicals Ltd.	Fertilizers & Agrochemicals	0.86
Delhivery Limited	Transport Services	0.84
Gateway Distriparks Limited	Transport Services	0.83
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
Gujarat State Petronet Ltd.	Gas	0.74
Mahindra & Mahindra Financial Services Ltd.	Finance	0.73
AkzoNobel India Ltd.	Consumer Durables	0.72
Finolex Industries Ltd.	Industrial Products	0.68
Cyient Ltd.	IT - Services	0.66
Bharat Electronics Ltd.	Aerospace & Defense	0.65
Tata Steel Ltd.	Ferrous Metals	0.63
Tamilnadu Newsprint & Papers Ltd.	Paper, Forest & Jute Products	0.61
Crisil Limited	Finance	0.59
PVR LIMITED	Entertainment	0.57
InterGlobe Aviation Ltd.	Transport Services	0.56
Equitas Small Finance Bank Ltd	Banks	0.54
Mahindra Holidays & Resorts Ind Ltd.	Leisure Services	0.54
Jindal Steel & Power Ltd.	Ferrous Metals	0.53
GNA Axles Ltd.	Auto Components	0.48
Indian Hotels Company Ltd.	Leisure Services	0.48
KEC International Ltd.	Construction	0.47
VRL Logistics Ltd.	Transport Services	0.47
Sanofi India Limited	Pharmaceuticals & Biotechnology	0.45
Timken India Ltd.	Industrial Products	0.45
Max Healthcare Institute Limited	Healthcare Services	0.43
Oracle Financial Ser Software Ltd.	IT - Software	0.37
Redington Ltd.	Commercial Services & Supplies	0.34
Sanofi Consumer Healthcare India Limited	Pharmaceuticals & Biotechnology	0.25
Cholamandalam Investment & Finance Co. Ltd.	Finance	0.24
Nilkamal Ltd.	Consumer Durables	0.22
JB Chemicals & Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	0.18
Bharat Dynamics Limited	Aerospace & Defense	0.16
Sub Total		**91.91**
UNITS ISSUED BY REIT & INVIT		
Embassy Office Parks REIT	Realty	0.84
Sub Total		**0.84**
Cash,Cash Equivalents and Net Current Assets		7.25
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.

.....Contd from previous page

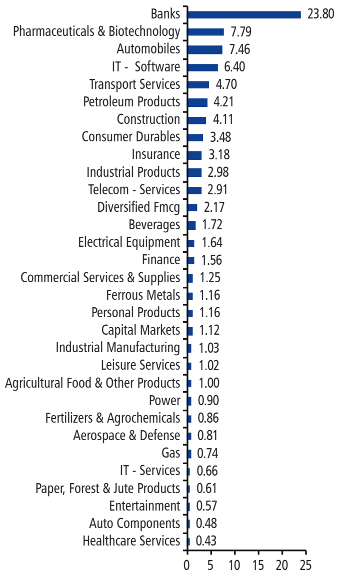
HDFC Retirement Savings Fund - Equity Plan

(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

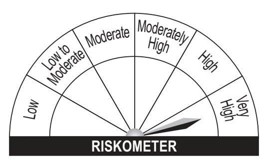
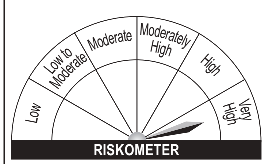
Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative 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)	• 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.	 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 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 (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
EQUITY & EQUITY RELATED		
• HDFC Bank Ltd.£	Banks	5.67
• ICICI Bank Ltd.	Banks	5.42
• Reliance Industries Ltd.	Petroleum Products	2.85
• State Bank of India	Banks	2.57
• Infosys Limited	IT - Software	2.53
• Bharti Airtel Ltd.	Telecom - Services	2.50
• Axis Bank Ltd.	Banks	2.22
• Larsen and Toubro Ltd.	Construction	2.10
• HCL Technologies Ltd.	IT - Software	1.93
Kotak Mahindra Bank Limited	Banks	1.91
ITC Ltd.	Diversified Fmcg	1.90
Cipla Ltd.	Pharmaceuticals & Biotechnology	1.56
Maruti Suzuki India Limited	Automobiles	1.56
Bajaj Auto Limited	Automobiles	1.37
ICICI Lombard General Insurance Co	Insurance	1.35
Power Grid Corporation of India Ltd.	Power	1.13
United Spirits Limited	Beverages	1.11
Vesuvius India Ltd.	Industrial Products	1.09
Voltamp Transformers Ltd.	Electrical Equipment	1.09
Mahindra & Mahindra Ltd.	Automobiles	1.06
Crompton Greaves Consumer Elec. Ltd.	Consumer Durables	1.05
Hindustan Aeronautics Limited	Aerospace & Defense	1.03
Aurobindo Pharma Ltd.	Pharmaceuticals & Biotechnology	0.99
Suprajit Engineering Ltd.	Auto Components	0.99
Firstsource Solutions Ltd.	Commercial Services & Supplies	0.96
Balrampur Chini Mills Ltd.	Agricultural Food & Other Products	0.94
Godrej Consumer Products Ltd.	Personal Products	0.93
Hindustan Petroleum Corp. Ltd.	Petroleum Products	0.89
Max Financial Services Ltd.	Insurance	0.88
Torrent Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	0.88
Gujarat State Petronet Ltd.	Gas	0.84
Alembic Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.83
Transport Corporation of India Ltd.	Transport Services	0.75
CIE Automotive India Ltd	Auto Components	0.74
Bajaj Electricals Ltd.	Consumer Durables	0.71
The Anup Engineering Limited	Industrial Manufacturing	0.70
Wipro Ltd.	IT - Software	0.68
Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	0.66
City Union Bank Ltd.	Banks	0.65
Tata Steel Ltd.	Ferrous Metals	0.60
Bayer Cropscience Ltd	Fertilizers & Agrochemicals	0.59
Equitas Small Finance Bank Ltd	Banks	0.59
Finolex Industries Ltd.	Industrial Products	0.59
Goodyear India Ltd.	Auto Components	0.59
Lumax Industries Ltd	Auto Components	0.59
Mahindra & Mahindra Financial Services Ltd.	Finance	0.59
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
GNA Axles Ltd.	Auto Components	0.43
Sanofi India Limited	Pharmaceuticals & Biotechnology	0.43
Tamilnadu Newsprint & Papers Ltd.	Paper, Forest & Jute Products	0.43
KEC International Ltd.	Construction	0.42
Mahindra Holidays & Resorts Ind Ltd.	Leisure Services	0.39
Procter & Gamble Health Ltd.	Pharmaceuticals & Biotechnology	0.39
Max Healthcare Institute Limited	Healthcare Services	0.38
Global Health Limited	Healthcare Services	0.36
Timken India Ltd.	Industrial Products	0.36
Popular Vehicles and Services Limited	Automobiles	0.35
Redington Ltd.	Commercial Services & Supplies	0.31
STERLING TOOLS LIMITED	Auto Components	0.26
Sanofi Consumer Healthcare India Limited	Pharmaceuticals & Biotechnology	0.24
Nilkamal Ltd.	Consumer Durables	0.18
OCCL Limited	Chemicals & Petrochemicals	0.18
Oriental Carbon & Chemicals Ltd.	Chemicals & Petrochemicals	0.10
Sub Total		**71.86**
DEBT & DEBT RELATED		
Government Securities (Central/State)		
• 7.26 GOI 2032	Sovereign	1.93
6.1 GOI 2031	Sovereign	1.87
7.18 GOI 2037	Sovereign	1.61
7.18 GOI 2033	Sovereign	1.60
7.26 GOI 2033	Sovereign	1.29
7.57 GOI 2033	Sovereign	0.82
6.67 GOI 2050	Sovereign	0.61
Sub Total		**9.73**
Credit Exposure (Non Perpetual)		
Power Finance Corporation Ltd.	CRISIL - AAA	1.60
Muthoot Finance Ltd.	ICRA - AA+	1.58
Mahindra Rural Housing Finance Ltd	IND - AA+	0.95
Power Grid Corporation of India Ltd.	CRISIL - AAA	0.32
Sub Total		**4.45**
Total		**14.18**
UNITS ISSUED BY REIT & INVIT		
Embassy Office Parks REIT	Realty	0.86
Sub Total		**0.86**
Cash,Cash Equivalents and Net Current Assets		13.10
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.

....Contd on next page

.....Contd from previous page

CATEGORY OF SCHEME
RETIREMENT FUND

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)]

EXIT LOAD$$:

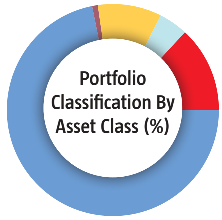
Existing investments by investors including SIP / STP registrations, etc (until June 1, 2018):
Exit Load (Upon completion of lock-in period of 5 years)

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

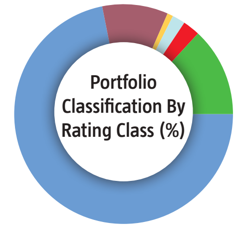
- An Exit Load of 1% is payable if Units are redeemed/ switched-out before completion of 60 years of age
- No Exit Load is payable if Units are redeemed / switched-out on or after attainment of 60 years of age.

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.



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



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**

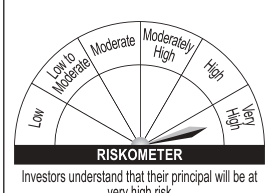
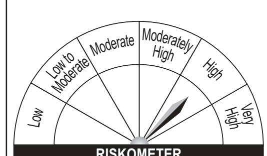
Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative 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	12,372	13,264
Aug 31, 21	Last 3 Years	16.11	11.98	15.17	15,655	14,042	15,274
Aug 30, 19	Last 5 Years	19.17	15.42	19.37	24,060	20,496	24,262
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 **BENCHMARK :** NIFTY 50 Hybrid Composite Debt 65:35 Index	• 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.	 Investors understand that their principal will be at very high risk	

~ Investors should consult their financial advisers, 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 (₹)

Regular Plan	20.8877
Direct 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 Debt 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.

NET EQUITY EXPOSURE:

25.63%

PORTFOLIO

Company	Industry+ / Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative
EQUITY & EQUITY RELATED			
• Tata Consultancy Services Ltd.	IT - Software	9.29	8.72
• Larsen and Toubro Ltd.	Construction	4.51	3.74
ICICI Bank Ltd.	Banks	2.28	0.00
HDFC Bank Ltd.£	Banks	2.22	0.00
Infosys Limited	IT - Software	1.20	0.00
Reliance Industries Ltd.	Petroleum Products	1.12	0.00
Bharti Airtel Ltd.	Telecom - Services	0.98	0.00
State Bank of India	Banks	0.98	0.00
Axis Bank Ltd.	Banks	0.94	0.00
ITC Ltd.	Diversified Fmcg	0.93	0.00
United Spirits Limited	Beverages	0.87	0.00
Voltamp Transformers Ltd.	Electrical Equipment	0.87	0.00
ICICI Lombard General Insurance Co	Insurance	0.79	0.00
Transport Corporation of India Ltd.	Transport Services	0.67	0.00
Dr Reddys Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.65	0.00
Maruti Suzuki India Limited	Automobiles	0.61	0.00
SBI Life Insurance Company Ltd.	Insurance	0.57	0.00
Gujarat State Petronet Ltd.	Gas	0.55	0.00
Vesuvius India Ltd.	Industrial Products	0.50	0.00
Symphony Ltd.	Consumer Durables	0.48	0.00
Finolex Cables Ltd.	Industrial Products	0.45	0.00
Bayer Cropscience Ltd	Fertilizers & Agrochemicals	0.43	0.00
Hindustan Aeronautics Limited	Aerospace & Defense	0.43	0.00
Torrent Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	0.43	0.00
Gujarat Pipavav Port Ltd.	Transport Infrastructure	0.42	0.00
Kalpataru Projects International Ltd	Construction	0.42	0.00
Hindustan Petroleum Corp. Ltd.	Petroleum Products	0.39	0.00
Balrampur Chini Mills Ltd.	Agricultural Food & Other Products	0.37	0.00
Alembic Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.33	0.00
Power Grid Corporation of India Ltd.	Power	0.33	0.00
City Union Bank Ltd.	Banks	0.32	0.00
Gateway Distriparks Limited	Transport Services	0.31	0.00
Goodyear India Ltd.	Auto Components	0.29	0.00
Global Health Limited	Healthcare Services	0.28	0.00
Lumax Industries Ltd	Auto Components	0.27	0.00
The Anup Engineering Limited	Industrial Manufacturing	0.27	0.00
Insecticides (India) Ltd.	Fertilizers & Agrochemicals	0.26	0.00
Sanofi India Limited	Pharmaceuticals & Biotechnology	0.21	0.00
PVR LIMITED	Entertainment	0.19	0.00
Redington Ltd.	Commercial Services & Supplies	0.17	0.00
Popular Vehicles and Services Limited	Automobiles	0.14	0.00
STERLING TOOLS LIMITED	Auto Components	0.13	0.00
Sanofi Consumer Healthcare India Limited	Pharmaceuticals & Biotechnology	0.11	0.00
OCCL Limited	Chemicals & Petrochemicals	0.08	0.00
Oriental Carbon & Chemicals Ltd.	Chemicals & Petrochemicals	0.05	0.00
Sub Total		**38.09**	**0.00**
DEBT & DEBT RELATED			
Government Securities (Central/State)			
• 6.67 GOI 2050	Sovereign	8.92	0.00
• 6.19 GOI 2034	Sovereign	5.87	0.00
• 7.57 GOI 2033	Sovereign	4.84	0.00
• 8.97 GOI 2030	Sovereign	3.76	0.00
• 7.5 GOI 2034	Sovereign	3.22	0.00
7.54 GOI 2036	Sovereign	0.10	0.00
Sub Total		**26.71**	**0.00**
Credit Exposure (Non Perpetual)			
• Mahindra Rural Housing Finance Ltd	IND - AA+	6.22	0.00
• Indian Railways Finance Corp. Ltd.	CRISIL - AAA	3.22	0.00
HDFC Bank Ltd.£	CRISIL - AAA	2.97	0.00
Power Finance Corporation Ltd.	CRISIL - AAA	0.66	0.00
Sub Total		**13.07**	**0.00**
Credit Exposure (Perpetual Bonds)			
• TMF Holdings Ltd. (Subsidiary of Tata Motors Ltd.) (Perpetual)	CRISIL - NA	6.12	0.00
Sub Total		**6.12**	**0.00**
Total		**45.90**	**0.00**
Cash,Cash Equivalents and Net Current Assets		16.01	0.00
Grand Total		**100.00**	**12.46**

• *Top Ten Holdings, £ Sponsor*

Outstanding exposure in derivative instruments	(₹ in Crore)	20.14

Hedged position in Equity & Equity related instruments

Outstanding derivative exposure	(% age)	12.46

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).

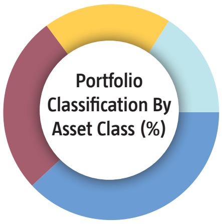
Please refer Minimum Application Amount, Plans & Options, on Page no. 101 to 103.

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

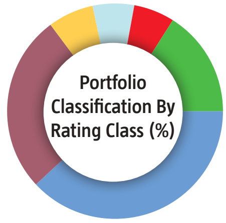
HDFC Retirement Savings Fund - Hybrid Debt Plan

(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)]



Equity	38.09
G-Sec	26.71
Credit Exposure	19.19
Cash, Cash Equivalents and Net Current Assets	16.01



Equity	38.09
Sovereign	26.71
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	6.85
AA+	6.22
A+ & Below	6.12
Cash, Cash Equivalents and Net Current Assets	16.01

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**

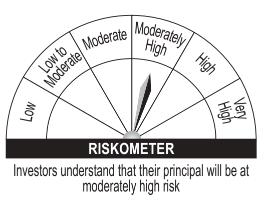
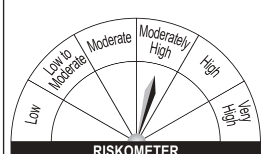
Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative 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	• 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.		

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

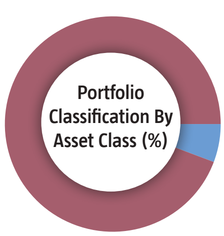
Residual Maturity *	3 days
Macaulay Duration *	3 days
Modified Duration *	2 days
Annualized Portfolio YTM# *	6.67%

#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.

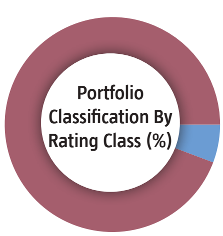
TOTAL EXPENSE RATIO (As on August 31, 2024)
Including Additional Expenses and Goods and Service Tax on Management Fees
Regular: 0.19% Direct: 0.10%

#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
	Sovereign	1.62
• 182 Days TBill ISD 210324 Mat 190924	Sovereign	1.56
• 182 Day Tbill Mat 260924	Sovereign	0.31
Sub Total		**5.73**
Cash,Cash Equivalents and Net Current Assets		94.27
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**

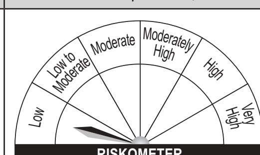
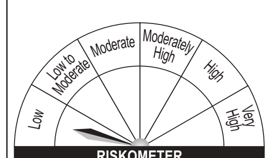
Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative 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	10,012	10,012
Aug 16, 24	Last 15 days	6.24	6.42	6.51	10,026	10,026	10,027
Jul 31, 24	Last 1 Month	6.22	6.38	7.23	10,053	10,054	10,061
Aug 31, 23	Last 1 Year	6.66	6.83	7.50	10,668	10,685	10,752
Aug 31, 21	Last 3 Years	5.52	5.72	5.67	11,749	11,816	11,803
Aug 30, 19	Last 5 Years	4.68	4.87	5.54	12,574	12,692	13,101
Aug 31, 14	Last 10 Years	5.56	5.73	6.43	17,191	17,464	18,658
Feb 06, 02	Since Inception	5.86	NA	5.98	36,175	NA	37,083

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	• 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	 Investors understand that their principal will be at low risk	

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)	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, 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	4,886.9239
Direct Plan - Daily IDCW Reinvestment Option	1,020.0124
Direct Plan - Weekly IDCW Option	1,031.9757
Direct Plan - Monthly IDCW Option	1,027.2418

ASSETS UNDER MANAGEMENT ₉
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-I 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
DEBT & DEBT RELATED		
Government Securities (Central/State)		
• 6.18 GOI 2024	Sovereign	5.79
GOI STRIPS - Mat 190924	Sovereign	0.07
GOI STRIPS - Mat 061124	Sovereign	0.02
GOI STRIPS - Mat 120924	Sovereign	0.02
8.73% Karnataka SDL Mat 291024	Sovereign	0.01
Sub Total		**5.91**
T-Bills		
• 91 Days TBill ISD 040724 Mat 031024	Sovereign	9.91
• 91 Days Tbill MAT 181024	Sovereign	4.59
91 Days Tbill MAT 311024	Sovereign	0.85
182 Days TBill ISD 210324 Mat 190924	Sovereign	0.71
364 Days Tbill MAT 311024	Sovereign	0.49
91 Days Tbill MAT 101024	Sovereign	0.46
182 Day Tbill Mat 011124	Sovereign	0.38
364 Days TBill Mat 241024	Sovereign	0.15
Sub Total		**17.54**
Credit Exposure (Non Perpetual)		
HDFC Bank Ltd.£	CRISIL - AAA	1.17
REC Limited.	CRISIL - AAA	1.15
TMF Holdings Ltd. (Subsidiary of Tata Motors Ltd.)	CRISIL - AA+	0.49
LIC Housing Finance Ltd.	CRISIL - AAA	0.40
Power Finance Corporation Ltd.	CRISIL - AAA	0.31
Bharti Telecom Limited	CRISIL - AA+	0.23
Larsen and Toubro Ltd.	CRISIL - AAA	0.19
ICICI Home Finance Ltd	CRISIL - AAA	0.18
TATA Capital Housing Finance Ltd.	CRISIL - AAA	0.16
Tata Capital Ltd.	ICRA - AAA	0.14
Kotak Mahindra Prime Ltd.	CRISIL - AAA	0.09
Sundaram Home Finance Limited	ICRA - AAA	0.09
Mahindra Rural Housing Finance Ltd	IND - AA+	0.08
Cholamandalam Investment & Finance Co. Ltd.	ICRA - AA+	0.04
Sub Total		**4.72**
Total		**28.17**
MONEY MARKET INSTRUMENTS		
CP		
• National Bank for Agri & Rural Dev.	CRISIL - A1+ / ICRA - A1+	4.64
• Reliance Retail ventures Ltd.	CRISIL - A1+	4.35
• Tata Steel Ltd.	CRISIL - A1+	3.10
Reliance Jio Infocomm Ltd.	CRISIL - A1+	3.06
Mahindra & Mahindra Financial Services Ltd.	CRISIL - A1+	2.69
Export - Import Bank of India	CRISIL - A1+	2.48
Tata Motors Finance Ltd.	CARE - A1+	2.47
ICICI Securities Ltd	CRISIL - A1+	2.23
Aditya Birla Finance Ltd.	ICRA - A1+	2.04
Kotak Securities Ltd.	CRISIL - A1+	1.70
UltraTech Cement Limited	CRISIL - A1+	1.54
Larsen and Toubro Ltd.	CRISIL - A1+	1.53
Bajaj Finance Ltd.	CRISIL - A1+	1.48
Tata Communications Limited	CRISIL - A1+	0.93
SBICap Securities Limited	CRISIL - A1+	0.92
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
ICICI SECURITIES PRIMARY DEALERSHIP	CRISIL - A1+	0.77
Jamnagar Utilities & Power Pvt. Ltd. (erstwhile Reliance Utilities & Power Pvt. Ltd.)	CRISIL - A1+	0.77
Kotak Mahindra Prime Ltd.	CRISIL - A1+	0.77
Reliance Industries Ltd.	CRISIL - A1+	0.77
SMFG India Credit Company Ltd	CARE - A1+	0.77
The Tata Power Company Ltd.	CRISIL - A1+	0.77
ONGC Petro additions Ltd. (OPAL) (Put on ONGC Ltd.)	CRISIL - A1+	0.62
Bajaj Financial Securities Limited	CRISIL - A1+	0.54
Indian Oil Corporation Ltd.	ICRA - A1+	0.54
Godrej Industries Ltd.	CRISIL - A1+	0.48
Aditya Birla Money Limited	CRISIL - A1+	0.44
L&T Finance Ltd.	CRISIL - A1+	0.38
Julius Baer Capital (India) Pvt. Ltd.	CRISIL - A1+	0.31
Tata Consumer Products Limited	CARE - A1+	0.31
TATA POWER RENEWABLE ENERGY LTD.	CRISIL - A1+	0.31
BROOKFIELD INDIA REAL ESTATE TRUST	CRISIL - A1+	0.25
Bharti Hexacom Limited	CRISIL - A1+	0.22
John Deere Financial India Pvt. Ltd.	CRISIL - A1+	0.15
Tata Teleservices Ltd.	CRISIL - A1+	0.15
HSBC InvestDirect Financial Services (India) Ltd.	CRISIL - A1+	0.07
Cholamandalam Investment & Finance Co. Ltd.	CRISIL - A1+	0.04
Sub Total		**47.70**
CD		
• Union Bank of India	IND - A1+	6.20
• Bank of Baroda	IND - A1+	6.10
• Punjab National Bank	CARE - A1+ / ICRA - A1+ / IND - A1+	6.09
• IDBI Bank Limited	CRISIL - A1+	5.04
Punjab & Sind Bank	ICRA - A1+	1.77
Indusind Bank Ltd.	CRISIL - A1+	1.55
Indian Bank	CRISIL - A1+	1.52
Canara Bank	CRISIL - A1+	1.01
Axis Bank Ltd.	CRISIL - A1+	0.97
RBL Bank Ltd.	ICRA - A1+	0.77
Bank of Maharashtra	CRISIL - A1+	0.76
Sub Total		**31.78**
Total		**79.48**
Alternative Investment Fund Units		
Corporate Debt Market Development Fund		0.24
Sub Total		**0.24**
Cash,Cash Equivalents and Net Current Assets		-7.89
Grand Total		**100.00**

• *Top Ten Holdings*

Face Value per Unit: ₹ 1,000, 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).

₉ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 779.64 Crores.

^^Calculated on all calendar days.

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

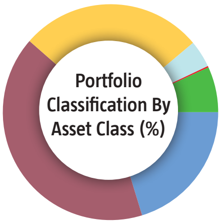
$$For further details, please refer to para 'Exit Load' on page no. 104.

....Contd on next page

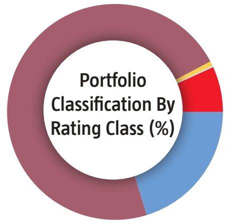
.....Contd from previous page

HDFC Liquid Fund

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



G-Sec, G-Sec STRIPS, SDL, T-Bills	23.45
CP	47.70
CD	31.78
Credit Exposure	4.72
Alternative Investment Fund Units	0.24
Cash, Cash Equivalents and Net Current Assets	-7.89



Sovereign	23.45
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	83.36
AA+	0.84
Alternative Investment Fund Units	0.24
Cash, Cash Equivalents and Net Current Assets	-7.89

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 As 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.

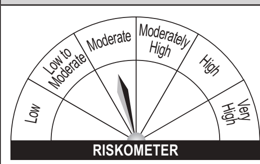
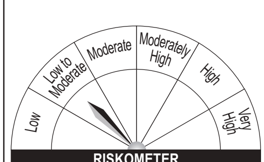
PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Aug 24, 24	Last 7 days	6.61	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 as 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	 Investors understand that their principal will be at moderate risk	

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 (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 Reinvestment Option	10.0920
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:

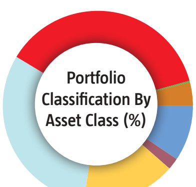
CRISIL Ultra Short Duration Debt A-I Index

##ADDL. BENCHMARK INDEX:

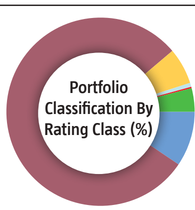
CRISIL 1 year T-Bill Index

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

PORTFOLIO

Issuer	Rating	% to NAV
DEBT & DEBT RELATED		
Government Securities (Central/State)		
7.52% Gujarat SDL - Mat 080325	Sovereign	1.04
8.87% Himachal Pradesh SDL Mat 161024	Sovereign	0.90
6.18 GOI 2024	Sovereign	0.69
8.06% Andhra Pradesh SDL - Mat 250225	Sovereign	0.35
8.06% Rajasthan SDL Mat 110225	Sovereign	0.35
Floating Rate GOI 2024	Sovereign	0.34
8.39% Rajasthan SDL UDAY - Mat 150325	Sovereign	0.26
9.15 GOI 2024	Sovereign	0.23
8.02% Tamil Nadu SDL UDAY - Mat 220325	Sovereign	0.21
GOI STRIPS - Mat 161224	Sovereign	0.21
GOI STRIPS - Mat 120325	Sovereign	0.20
7.89% Gujarat SDL - Mat 150525	Sovereign	0.17
8.21% Rajasthan SDL UDAY - Mat 310325	Sovereign	0.13
8.10% Tamil Nadu SDL - Mat 110325	Sovereign	0.07
GOI STRIPS - Mat 151224	Sovereign	0.02
8.21% Haryana SDL Uday - Mat 310325	Sovereign	0.01
Sub Total		**5.18**
T-Bills		
182 Day Tbill ISD 290824 Mat 270225	Sovereign	1.33
182 Days Tbill MAT 090125	Sovereign	1.01
182 Days Tbill MAT 221124	Sovereign	0.78
182 Days TBill Mat 051224	Sovereign	0.34
364 Days TBill Mat 060225	Sovereign	0.33
182 Days TBill Mat 141124	Sovereign	0.31
364 DAYS T-BILL MAT 051224	Sovereign	0.17
Sub Total		**4.27**
Credit Exposure (Non Perpetual)		
• National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	5.62
• Embassy Office Parks REIT	CRISIL - AAA	4.47
• LIC Housing Finance Ltd.	CRISIL - AAA	3.76
• Bharti Telecom Limited	CRISIL - AA+	2.71
REC Limited.	CRISIL - AAA	2.50
Power Finance Corporation Ltd.	CRISIL - AAA	2.07
John Deere Financial India Pvt. Ltd.	CRISIL - AAA	2.06
HDFC Bank Ltd.£	CRISIL - AAA	1.89
DLF Cyber City Developers Ltd.	CRISIL - AA+	1.85
VAJRA 009 TRUST	ICRA - AAA(SO)	1.24
CanFin Homes Ltd.	CARE - AAA / ICRA - AA+	1.23
SMFG India Credit Company Ltd	ICRA - AAA	1.17
Larsen and Toubro Ltd.	CRISIL - AAA	1.10
Small Industries Development Bank	CARE - AAA	1.09
Bajaj Housing Finance Ltd.	CRISIL - AAA	1.03
SMFG India Home Finance Company Ltd	CARE - AAA	0.86
TATA Housing Development Co Ltd.	CARE - AA	0.52
Vajra 004 Trust	CRISIL - AAA(SO)	0.40
GIC Housing Finance Ltd.	CRISIL - AA+	0.34
L&T Metro Rail (Hyderabad) Ltd	CRISIL - AAA(CE)	0.34
Mahindra Rural Housing Finance Ltd	IND - AA+	0.34
Sikka Port and Terminal Ltd. (erstwhile Reliance Ports and Terminals Ltd.)	CRISIL - AAA	0.34
Titan Company Ltd.	CRISIL - AAA	0.34
Vajra 006 Trust	ICRA - AAA(SO)	0.34
TATA Capital Housing Finance Ltd.	CRISIL - AAA	0.31
Aditya Birla Fashion and Retail Ltd.	CRISIL - AA+	0.31
National Housing Bank	CRISIL - AAA	0.21
Motilal Oswal Finvest Limited	ICRA - AA	0.17
The Tata Power Company Ltd.	CARE - AA+	0.17
Power Grid Corporation of India Ltd.	CRISIL - AAA	0.14
Jamnagar Utilities & Power Pvt. Ltd. (erstwhile Reliance Utilities & Power Pvt. Ltd.)	CRISIL - AAA	0.08
Bajaj Finance Ltd.	CRISIL - AAA	0.07
Sub Total		**39.07**
Total		**48.52**
MONEY MARKET INSTRUMENTS		
CP		
• Small Industries Development Bank	CARE - A1+	2.65
Birla Group Holdings Pvt. Ltd.	CRISIL - A1+	2.16
ICICI Securities Ltd	CRISIL - A1+	1.98
Tata Teleservices Ltd.	CRISIL - A1+	1.95
Kotak Securities Ltd.	CRISIL - A1+	1.32
Larsen and Toubro Ltd.	CRISIL - A1+	1.00
Panatone Finvest Ltd.	CRISIL - A1+	1.00
Infina Finance Pvt. Ltd.	CARE - A1+ / CRISIL - A1+	0.84
BROOKFIELD INDIA REAL ESTATE TRUST	CRISIL - A1+	0.70
SHAREKHAN LIMITED	CRISIL - A1+	0.67
Tata Teleservices (Maharashtra) Ltd.	CRISIL - A1+	0.40
Barclays Invest & Loans (India) Ltd.	CRISIL - A1+	0.34
Bahadur Chand Investments Pvt. Ltd.	CARE - A1+	0.33
Motilal Oswal Finvest Limited	CRISIL - A1+	0.33
Motilal Oswal Financial Services Ltd.	ICRA - A1+	0.24
Sub Total		**15.91**
CD		
• Small Industries Development Bank	CARE - A1+	5.56
• Union Bank of India	CRISIL - A1+ / IND - A1+	4.97
• Canara Bank	CRISIL - A1+	3.84
• Punjab National Bank	CARE - A1+ / CRISIL - A1+ / ICRA - A1+	3.47
• Bank of Baroda	IND - A1+	3.33
Axis Bank Ltd.	CRISIL - A1+	2.52
The Federal Bank Ltd.	CRISIL - A1+	2.47
Kotak Mahindra Bank Limited	CRISIL - A1+	1.67
National Bank for Agri & Rural Dev.	CRISIL - A1+ / ICRA - A1+ / IND - A1+	1.17
Au Small Finance Bank Ltd.	CRISIL - A1+ / IND - A1+	0.99
Bank of India	CRISIL - A1+	0.99
ICICI Bank Ltd.	ICRA - A1+	0.32
Sub Total		**31.30**
Total		**47.21**
Alternative Investment Fund Units		
Corporate Debt Market Development Fund		0.24
Sub Total		**0.24**
Cash,Cash Equivalents and Net Current Assets		4.03
Grand Total		**100.00**

• *Top Ten Holdings*

Outstanding exposure in derivative instruments Interest Rate Swap	(₹ in Crore)	450.00

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).

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	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

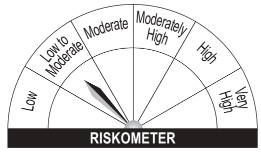
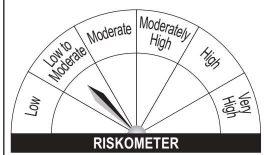
Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Anil Bamboli and Praveen Jain, please refer page 104. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme 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 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]

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	• Income over short term • Income/capital appreciation through investment in debt securities and money market instruments	 Investors understand that their principal will be at low to moderate risk	

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)		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 Reinvestment Option	10.0655
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.

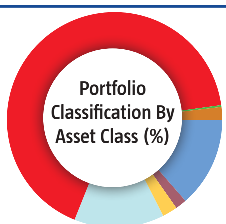
TOTAL EXPENSE RATIO (As on August 31, 2024)
Including Additional Expenses and Goods and Service Tax on Management Fees

Regular: 1.04% Direct: 0.45%

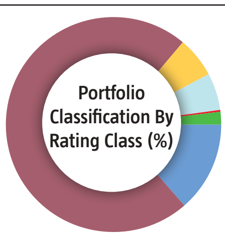
#BENCHMARK INDEX:
Nifty Low Duration Debt Index A-I

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

PORTFOLIO

Issuer	Rating	% to NAV
DEBT & DEBT RELATED		
Government Securities (Central/State)		
• Floating Rate GOI 2033	Sovereign	7.18
GOI 2031	Sovereign	2.84
GOI 2028	Sovereign	2.80
6.82% Bihar SDL - ISD 140721 Mat 140728	Sovereign	0.52
8.21% Haryana UDAY SDL - Mat 310326	Sovereign	0.14
7.90% Tamil Nadu SDL UDAY - Mat 220327	Sovereign	0.02
GOI STRIPS - Mat 170627	Sovereign	0.02
GOI STRIPS - Mat 171226	Sovereign	0.02
GOI STRIPS - Mat 171227	Sovereign	0.02
7.84% Maharashtra SDL MAT 130726	Sovereign	0.01
Sub Total		**13.57**
Credit Exposure (Non Perpetual)		
• National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	9.29
• Small Industries Development Bank	CARE - AAA / CRISIL - AAA	8.70
• Power Finance Corporation Ltd.	CRISIL - AAA	7.52
• REC Limited.	CARE - AAA / CRISIL - AAA / ICRA - AAA	6.25
• LIC Housing Finance Ltd.	CRISIL - AAA	4.03
• Bharti Telecom Limited	CRISIL - AA+	3.68
• HDB Financial Services Ltd.	CRISIL - AAA	3.14
Titan Company Ltd.	CRISIL - AAA	2.79
Bajaj Housing Finance Ltd.	CRISIL - AAA	1.82
Sansar Trust July 2023 II	CRISIL - AAA(SO)	1.70
SMFG India Credit Company Ltd	ICRA - AAA	1.39
Indus Towers Limited	CRISIL - AA+	1.39
Mahindra Rural Housing Finance Ltd	CRISIL - AAA	1.31
Larsen and Toubro Ltd.	CRISIL - AAA	1.11
Arka Fincap Limited	CRISIL - AA	0.99
ONGC Petro additions Ltd. (OPAL) (Put on ONGC Ltd.)	CARE - AAA(CE) / CRISIL - AA	0.85
Motilal Oswal Finvest Limited	CRISIL - AA / ICRA - AA	0.84
Embassy Office Parks REIT	CRISIL - AAA	0.84
National Housing Bank	CRISIL - AAA	0.83
TATA Capital Housing Finance Ltd.	CRISIL - AAA	0.82
TMF Holdings Ltd. (Subsidiary of Tata Motors Ltd.)	CRISIL - AA+	0.66
SMFG India Home Finance Company Ltd	CARE - AAA	0.56
JM Financial Credit Solutions Ltd.	ICRA - AA	0.55
Tata Projects Ltd.	IND - AA	0.47
MANGALORE REFINERY AND PETROCHEMICA	CARE - AAA	0.44
Sundaram Home Finance Limited	CRISIL - AAA / ICRA - AAA	0.42
Axis Finance Ltd.	IND - AAA	0.42
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
Mahanagar Telephone Nigam Ltd. (Corporate guarantee from Govt of India)	CRISIL - AAA(CE)	0.28
Nuvoco Vistas Corporation Ltd. (100% subsidiary of Nirma Ltd. & erstwhile Lafarge India Ltd.)	CRISIL - AA	0.28
Jamnagar Utilities & Power Pvt. Ltd. (erstwhile Reliance Utilities & Power Pvt. Ltd.)	CRISIL - AAA	0.27
TVS Credit Services Ltd	ICRA - AA	0.26
JM Financial Asset Reconstruction Co. Ltd.	ICRA - AA-	0.24
Godrej Industries Ltd.	CRISIL - AA	0.14
Housing and Urban Development Corporation Ltd.	CARE - AAA	0.14
Nomura Capital India Pvt. Ltd.	IND - AAA	0.14
Sub Total		**68.45**
Total		**82.02**
MONEY MARKET INSTRUMENTS		
CP		
Panatone Finvest Ltd.	CRISIL - A1+	1.46
SHAREKHAN LIMITED	CARE - A1+	0.82
Sub Total		**2.28**
CD		
• Punjab National Bank	ICRA - A1+ / IND - A1+	3.76
• Indusind Bank Ltd.	CRISIL - A1+	3.55
Axis Bank Ltd.	CRISIL - A1+	1.90
Union Bank of India	IND - A1+	1.62
Canara Bank	CRISIL - A1+	1.48
IDFC First Bank Limited	CRISIL - A1+	0.67
Bank of India	CRISIL - A1+	0.54
Sub Total		**13.52**
Total		**15.80**
Alternative Investment Fund Units		
Corporate Debt Market Development Fund		0.27
Sub Total		**0.27**
Cash,Cash Equivalents and Net Current Assets		1.91
Grand Total		**100.00**

• Top Ten Holdings, £ Sponsor

Outstanding exposure in derivative instruments Interest Rate Swap	(₹ in Crore)	900.00

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 ₹ 192.16 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)	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]

PERFORMANCE ^ - Regular Plan - Growth Option

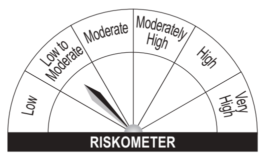
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	7.15	7.41	7.50	10,715	10,741	10,750
Aug 31, 21	Last 3 Years	5.69	5.83	5.67	11,808	11,854	11,801
Aug 30, 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

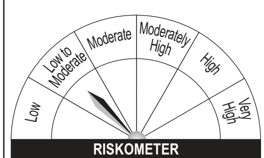
Returns greater than 1 year period are compounded annualized (CAGR). N.A. Not Available. For performance of other schemes managed by Anupam Joshi and Praveen Jain, please refer page 104. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan 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.

<table>
<tr><th>Fund Name & Benchmark</th><th>Product Labelling
(This product is suitable for investors who are seeking ~)</th><th>Scheme Riskometer
(Current risk as per latest month end portfolio)</th><th>Benchmark Riskometer</th></tr>
<tr><td>HDFC Low Duration Fund

BENCHMARK
: Nifty Low Duration Debt Index A-I</td><td>• Income over short term.
• To generate income / capital appreciation through investment in debt securities and money market instruments</td><td>

Investors understand that their principal will be at low to moderate risk</td><td>
</td></tr>
</table>

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 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 ϑ
As on August 31, 2024
₹ 28,725.36 Cr.
Average for Month of August 2024
₹ 28,492.19 Cr.

QUANTITATIVE DATA

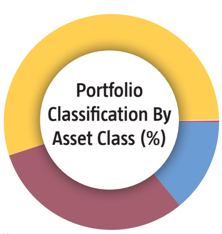
Residual Maturity *	167 days
Macaulay Duration *	166 days
Modified Duration *	155 days
Annualized Portfolio YTM# *	7.52%

#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.

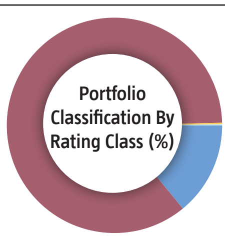
TOTAL EXPENSE RATIO (As on August 31, 2024)
Including Additional Expenses and Goods and Service Tax on Management Fees
Regular: 0.39% Direct: 0.23%

#BENCHMARK INDEX:
CRISIL Money Market A-I 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/AAA(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
DEBT & DEBT RELATED		
Government Securities (Central/State)		
8.10% Uttar Pradesh SDL Mat 280125	Sovereign	0.84
8.09% Andhra Pradesh SDL MAT 280125	Sovereign	0.75
7.38% Madhya Pradesh SDL Mat 150325	Sovereign	0.70
8.06% Andhra Pradesh SDL - Mat 250225	Sovereign	0.53
5.95% Tamil Nadu SDL - Mat 130525	Sovereign	0.40
5.80% Maharashtra SDL MAT 020225	Sovereign	0.35
6.18 GOI 2024	Sovereign	0.35
8.14% Gujarat SDL MAT 140125	Sovereign	0.28
7.26% Karnataka SDL Mat 040125	Sovereign	0.21
8.05% Karnataka SDL Mat 250225	Sovereign	0.12
6.69% Madhya Pradesh MAT 170325	Sovereign	0.10
8.05% Haryana SDL Mat 250225	Sovereign	0.09
8.05% Gujarat SDL - Mat 250225	Sovereign	0.04
8.07% Tamil Nadu SDL MAT 280125	Sovereign	0.03
8.24% Maharashtra SDL Mat 241224	Sovereign	0.03
8.07% Tamil Nadu SDL MAT 110225	Sovereign	0.02
8.08% Haryana SDL - Mat 280125	Sovereign	0.02
8.13% Maharashtra SDL MAT 140125	Sovereign	0.02
Sub Total		**4.88**
T-Bills		
364 Days TBill ISD 140324 Mat 130325	Sovereign	1.85
182 Days TBill Mat 141124	Sovereign	1.03
182 Day Tbill Mat 191224	Sovereign	0.94
364 Days Tbill MAT 300125	Sovereign	0.83
182 Days Tbill MAT 261224	Sovereign	0.68
364 Days TBill Mat 130225	Sovereign	0.64
182 Days Tbill MAT 221124	Sovereign	0.39
182 Days TBill Mat 051224	Sovereign	0.34
182 Days Tbill MAT 071124	Sovereign	0.34
182 Days Tbill MAT 121224	Sovereign	0.34
182 Days Tbill MAT 200225	Sovereign	0.34
182 Days Tbill MAT 300125	Sovereign	0.34
364 Days Tbill MAT 060325	Sovereign	0.34
364 Days TBILL Mat 160125	Sovereign	0.34
182 Day Tbill ISD 290824 Mat 270225	Sovereign	0.17
364 DAYS T-BILL MAT 051224	Sovereign	0.14
364 Days Tbill MAT 071124	Sovereign	0.09
364 Days Tbill MAT 121224	Sovereign	0.09
Sub Total		**9.23**
Total		**14.11**
MONEY MARKET INSTRUMENTS		
CP		
• LIC Housing Finance Ltd.	CRISIL - A1+	3.62
Panatone Finvest Ltd.	CRISIL - A1+	2.87
Standard Chartered Capital Limited	CRISIL - A1+	2.36
Small Industries Development Bank	CARE - A1+	1.93
Cholamandalam Investment & Finance Co. Ltd.	CRISIL - A1+	1.81
ICICI Securities Ltd	CRISIL - A1+	1.78
Hero Fincorp Ltd.	CRISIL - A1+	1.60
ONGC Petro additions Ltd. (OPAL) (Put on ONGC Ltd.)	CRISIL - A1+	1.34
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

Issuer	Rating	% to NAV
Infina Finance Pvt. Ltd.	CARE - A1+ / CRISIL - A1+	0.76
Hinduja Leyland Finance Ltd.	CRISIL - A1+	0.75
Aditya Birla Finance Ltd.	ICRA - A1+	0.67
L&T Finance Ltd.	CRISIL - A1+	0.67
Toyota Financial Services India Ltd.	CRISIL - A1+	0.52
TATA Capital Housing Finance Ltd.	CRISIL - A1+	0.51
AXIS Securities Limited	CRISIL - A1+	0.34
Bahadur Chand Investments Pvt. Ltd.	CARE - A1+	0.34
Barclays Invest & Loans (India) Ltd.	CRISIL - A1+	0.34
Muthoot Finance Ltd.	CRISIL - A1+	0.33
Motilal Oswal Finvest Limited	CRISIL - A1+	0.25
Bajaj Housing Finance Ltd.	CRISIL - A1+	0.17
HSBC InvestDirect Financial Services (India) Ltd.	CRISIL - A1+	0.17
Tata Projects Ltd.	CRISIL - A1+	0.17
Arka Fincap Limited	CRISIL - A1+	0.16
Sub Total		**31.03**
CD		
• Punjab National Bank	CARE - A1+ / CRISIL - A1+ / ICRA - A1+ / IND - A1+	7.22
• Union Bank of India	CRISIL - A1+ / IND - A1+	5.84
• Axis Bank Ltd.	CRISIL - A1+	5.75
• Canara Bank	CRISIL - A1+	5.22
• National Bank for Agri & Rural Dev.	CRISIL - A1+ / ICRA - A1+ / IND - A1+	5.12
• Bank of Baroda	CRISIL - A1+ / IND - A1+	4.63
• The Federal Bank Ltd.	CRISIL - A1+	4.55
• Small Industries Development Bank	CARE - A1+	3.92
• Indusind Bank Ltd.	CRISIL - A1+	3.52
Kotak Mahindra Bank Limited	CRISIL - A1+	2.27
IDFC First Bank Limited	CRISIL - A1+	1.34
Bank of India	CRISIL - A1+	1.18
Punjab & Sind Bank	ICRA - A1+	1.17
Au Small Finance Bank Ltd.	CRISIL - A1+ / IND - A1+	1.01
Indian Bank	CRISIL - A1+	0.84
ICICI Bank Ltd.	ICRA - A1+	0.82
DBS Bank Ltd - Debt	CRISIL - A1+	0.42
Sub Total		**54.82**
Total		**85.85**
Alternative Investment Fund Units		
Corporate Debt Market Development Fund		0.21
Sub Total		**0.21**
Cash,Cash Equivalents and Net Current Assets		-0.17
Grand Total		**100.00**

• *Top Ten Holdings*

Face Value per Unit: ₹ 1,000, 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).

ϑ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 2104.54 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.

HDFC Money Market Fund

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

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**

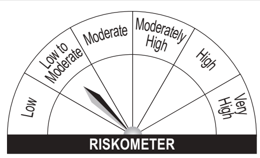
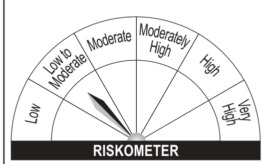
Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative 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	• Income over short term • To generate income / capital appreciation by investing in money market instruments	 Investors understand that their principal will be at low to moderate risk	

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 ϑ
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
DEBT & DEBT RELATED		
Government Securities (Central/State)		
• 7.18 GOI 2033	Sovereign	7.76
• GOI 2028	Sovereign	3.67
7.26 GOI 2032	Sovereign	2.50
7.1 GOI 2034	Sovereign	1.98
7.17 GOI 2030	Sovereign	1.37
5.77 GOI 2030	Sovereign	1.31
7.1 GOI 2029	Sovereign	1.29
5.79 GOI 2030	Sovereign	1.15
GOI 2031	Sovereign	1.08
7.06 GOI 2028	Sovereign	0.93
GOI 2034	Sovereign	0.90
Floating Rate GOI 2033	Sovereign	0.73
7.64% Gujarat SDL ISD 170124 MAT 170133	Sovereign	0.58
7.65% Chhattisgarh SDL Mat 310133	Sovereign	0.54
7.64% % Gujarat SDL ISD 170124 Mat 170134	Sovereign	0.40
7.63% Gujarat SDL ISD 240124 Mat 240133	Sovereign	0.33
7.63% Gujarat SDL - Mat 120427	Sovereign	0.26
7.63% Gujarat SDL ISD 240124 Mat 240134	Sovereign	0.25
7.59% Gujarat SDL - Mat 150227	Sovereign	0.18
7.18 GOI 2037	Sovereign	0.15
5.85 GOI 2030	Sovereign	0.07
7.23 GOI 2039	Sovereign	0.07
7.67% Uttar Pradesh SDL ISD 271223 Mat 271233	Sovereign	0.07
7.15% Maharashtra SDL - Mat 131026	Sovereign	0.06
GOI STRIPS - Mat 060325	Sovereign	0.02
Sub Total		**27.65**
Credit Exposure (Non Perpetual)		
• National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	8.35
• Small Industries Development Bank	CARE - AAA / CRISIL - AAA	7.42
• REC Limited.	CARE - AAA / CRISIL - AAA	4.85
• Bajaj Housing Finance Ltd.	CRISIL - AAA	3.73
• 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.	CRISIL - AAA	2.68
Mahanagar Telephone Nigam Ltd. (Corporate guarantee from Govt of India)	CRISIL - AAA(CE)	2.65
Indian Railways Finance Corp. Ltd.	CRISIL - AAA	2.44
Cholamandalam Investment & Finance Co. Ltd.	ICRA - AA+	2.13
Bharti Telecom Limited	CRISIL - AA+	1.81
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
Sikka Port and Terminal Ltd. (erstwhile Reliance Ports and Terminals Ltd.)	CRISIL - AAA	0.88
TMF Holdings Ltd. (Subsidiary of Tata Motors Ltd.)	CRISIL - AA+	0.84
Tata Projects Ltd.	IND - AA	0.71
Tata Steel Ltd.	CARE - AA+	0.71
JM Financial Asset Reconstruction Co. Ltd.	ICRA - AA-	0.53
Motilal Oswal Finvest Limited	ICRA - AA	0.53
Sansar Trust July 2023 II	CRISIL - AAA(SO)	0.51
Tata Capital Ltd.	CRISIL - AAA	0.46
John Deere Financial India Pvt. Ltd.	CRISIL - AAA	0.42
Nomura Capital India Pvt. Ltd.	IND - AAA	0.39
Reliance Industries Ltd.	CRISIL - AAA	0.37
Arka Fincap Limited	CRISIL - AA	0.35
Housing and Urban Development Corporation Ltd.	CARE - AAA	0.35
First Business Receivables Trust (PTC banked by receivables from Reliance Corporate IT Park Limited)	CRISIL - AAA(SO)	0.29
The Tata Power Company Ltd.	CARE - AA+	0.15
Sub Total		**67.78**
Total		**95.43**
MONEY MARKET INSTRUMENTS		
CD		
Union Bank of India	CRISIL - A1+	0.68
Sub Total		**0.68**
Alternative Investment Fund Units		
Corporate Debt Market Development Fund		0.26
Sub Total		**0.26**
Cash,Cash Equivalents and Net Current Assets		3.63
Grand Total		**100.00**

• Top Ten Holdings, £ Sponsor

Outstanding exposure in derivative instruments Interest Rate Swap	(₹ in Crore)	670.00

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

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).

ϑ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 474.04 Crore.

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

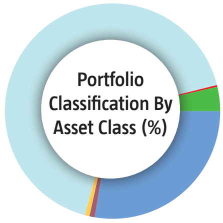
....Contd on next page

.....Contd from previous page

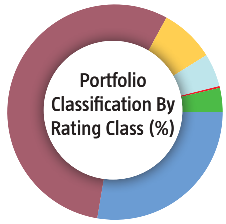
CATEGORY OF SCHEME
SHORT DURATION FUND

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]



G-Sec, G-Sec STRIPS, SDL	27.65
Securitized Debt Instruments	0.80
CD	0.68
Credit Exposure	66.98
Alternative Investment Fund Units	0.26
Cash, Cash Equivalents and Net Current Assets	3.63



Sovereign	27.65
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	55.28
AA+	8.19
AA/AA-	4.99
Alternative Investment Fund Units	0.26
Cash, Cash Equivalents and Net Current Assets	3.63

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.

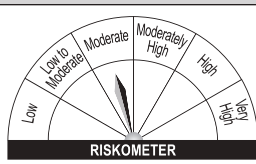
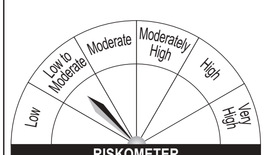
PERFORMANCE ^ - Regular Plan - Growth Option

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**	• Income over short term. • To generate income / capital appreciation through investments in Debt and Money Market Instruments	 Investors understand that their principal will be at moderate risk	

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

DATE OF ALLOTMENT / INCEPTION DATE
February 6, 2002

NAV (AS ON AUGUST 30, 2024)	NAV PER UNIT (₹)
Regular Plan - Growth Option	52.6601
Regular Plan - Fortnightly IDCW Option	10.1112
Regular Plan - Normal IDCW Option	17.7706
Direct Plan - Growth Option	56.8360
Direct Plan - Fortnightly IDCW Option	10.1119
Direct Plan - Normal IDCW Option	18.9911

ASSETS UNDER MANAGEMENT ϑ
As on August 31, 2024
₹ 4,093.10 Cr.
Average for Month of August 2024
₹ 4,114.66 Cr.

QUANTITATIVE DATA

Residual Maturity *	5.54 years
Macaulay Duration *	3.86 years
Modified Duration *	3.68 years
Annualized Portfolio YTM# *	7.88%

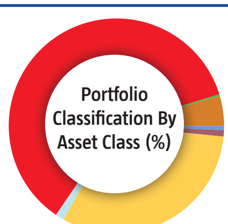
#semi annual YTM has been annualised.
*Calculated on amount invested in debt securities (including accrued interest), deployment of funds in TREPS and Reverse Repo and net receivable / payable.

TOTAL EXPENSE RATIO (As on August 31, 2024)
Including Additional Expenses and Goods and Service Tax on Management Fees
Regular: 1.28% Direct: 0.60%

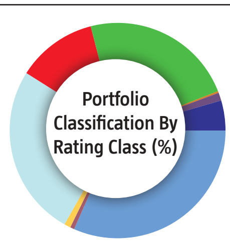
#BENCHMARK INDEX:
Nifty Medium Duration Debt Index A-III

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

EXIT LOAD$$:
Nil



Units issued by InvIT	0.63
Units issued by ReIT	0.96
G-Sec, SDL	31.60
Securitized Debt Instruments	1.30
Credit Exposure	60.74
Alternative Investment Fund Units	0.26
Cash, Cash Equivalents and Net Current Assets	4.51



Sovereign	31.60
Units issued by InvIT	0.63
Units issued by ReIT	0.96
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	25.78
AA+	12.02
AA/AA-	23.04
Alternative Investment Fund Units	0.26
A+ & Below	1.20
Cash, Cash Equivalents and Net Current Assets	4.51

PORTFOLIO

Issuer	Rating	% to NAV
DEBT & DEBT RELATED		
Government Securities (Central/State)		
• 7.18 GOI 2037	Sovereign	7.51
• 6.54 GOI 2032	Sovereign	3.60
• 7.26 GOI 2033	Sovereign	3.12
• 7.23 GOI 2039	Sovereign	2.76
6.1 GOI 2031	Sovereign	2.34
7.18 GOI 2033	Sovereign	1.87
7.3 GOI 2053	Sovereign	1.52
7.26 GOI 2032	Sovereign	1.50
GOI 2034	Sovereign	1.24
7.17 GOI 2030	Sovereign	0.87
7.41 GOI 2036	Sovereign	0.64
7.54 GOI 2036	Sovereign	0.64
7.67% Chhattisgarh SDL ISD 240124 Mat 240131	Sovereign	0.63
Floating Rate GOI 2033	Sovereign	0.63
7.46% Uttar Pradesh ISD 220324 Mat 220339	Sovereign	0.62
6.68 GOI 2031	Sovereign	0.60
7.25 GOI 2063	Sovereign	0.38
7.1 GOI 2034	Sovereign	0.25
7.66% RAJASTHAN SDL ISD 240124 Mat 240131	Sovereign	0.25
6.95 GOI 2061	Sovereign	0.24
7.45% Maharashtra ISD 220324 Mat 220339	Sovereign	0.14
7.32 GOI 2030	Sovereign	0.13
7.60% Tamil Nadu SDL Mat 310131	Sovereign	0.12
Sub Total		**31.60**
Credit Exposure (Non Perpetual)		
• Kalpataru Projects International Ltd	CARE - AA / CRISIL - AA / IND - AA	4.74
• Tata Steel Ltd.	CARE - AA+	3.57
• Pipeline Infrastructure Pvt. Ltd.	CRISIL - AAA	3.20
• Indian Railways Finance Corp. Ltd.	CRISIL - AAA	2.78
• National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	2.44
• SBFC Finance Ltd	IND - AA-	2.43
Power Finance Corporation Ltd.	CRISIL - AAA	2.40
TVS Credit Services Ltd	CRISIL - AA	2.10
Sikka Port and Terminal Ltd. (erstwhile Reliance Ports and Terminals Ltd.)	CRISIL - AAA	1.95
India Grid Trust	CRISIL - AAA / ICRA - AAA	1.92
Avanse Financial Service Ltd.	CARE - AA-	1.84
Bajaj Housing Finance Ltd.	CRISIL - AAA	1.84
Mahindra Rural Housing Finance Ltd	CRISIL - AAA	1.83
JM FINANCIAL HOME LOANS LIMITED	CRISIL - AA	1.82
HDFC Bank Ltd.£	CRISIL - AAA	1.23
ONGC Petro additions Ltd. (OPAL) (Put on ONGC Ltd.)	CRISIL - AA	1.23
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
NTPC Limited	CRISIL - AAA	1.19
The Tata Power Company Ltd.	CARE - AA+	0.97
VAJRA 009 TRUST	ICRA - AA(SO)	0.97
LIC Housing Finance Ltd.	CRISIL - AAA	0.76
Arka Fincap Limited	CRISIL - AA	0.61
Grasim Industries Ltd.	CRISIL - AAA	0.61
Motilal Oswal Finvest Limited	ICRA - AA	0.61
Muthoot Finance Ltd.	ICRA - AA+	0.61
Small Industries Development Bank	CRISIL - AAA	0.61
SMFG India Home Finance Company Ltd	CARE - AAA	0.61
JM Financial Asset Reconstruction Co. Ltd.	ICRA - AA-	0.60
Queen 03 2023	CRISIL - AA+(SO)	0.33
Bharti Telecom Limited	CRISIL - AA+	0.25
Tata Motors Ltd.	CRISIL - AA+	0.24
Sub Total		**58.45**
Credit Exposure (Perpetual Bonds)		
TMF Holdings Ltd. (Subsidiary of Tata Motors Ltd.) (Perpetual)	CRISIL - NA	1.20
TMF Holdings Ltd. (Subsidiary of Tata Motors Ltd.) (Perpetual)	CRISIL - AA+	2.39
Sub Total		**3.59**
Total		**93.64**
UNITS ISSUED BY REIT & INVIT		
Units issued by InvIT		
Bharat Highways InvIT	Construction	0.63
Sub Total		**0.63**
Units issued by ReIT		
Embassy Office Parks REIT	Realty	0.96
Sub Total		**0.96**
Total		**1.59**
Alternative Investment Fund Units		
Corporate Debt Market Development Fund		0.26
Sub Total		**0.26**
Cash,Cash Equivalents and Net Current Assets		4.51
Grand Total		**100.00**

• *Top Ten Holdings, £ Sponsor*

Face Value per Unit: ₹ 10 unless otherwise specified. 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).

ϑ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 187.93 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.

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]

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 bty 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.

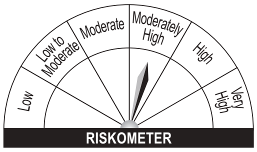
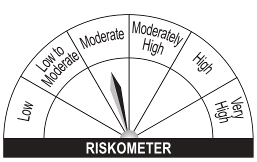
PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	7.64	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	• Income over medium term • To generate income / capital appreciation through investments in Debt and Money Market Instruments	 Investors understand that their principal will be at moderately high risk	

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 ¥
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 ϑ
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%

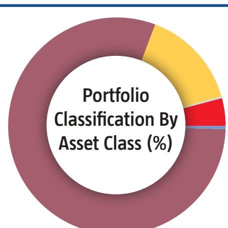
#semi annual YTM has been annualised.
*Calculated on amount invested in debt securities (including accrued interest), deployment of funds in TREPS and Reverse Repo and net receivable / payable.

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%

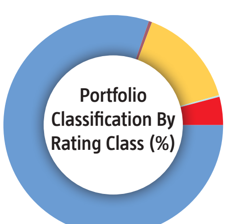
#BENCHMARK INDEX:
CRISIL Medium To Long Duration Debt A-III Index

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

EXIT LOAD$$:
Nil



Units issued by ReIT	0.48
G-Sec, SDL	80.26
Credit Exposure	14.88
Alternative Investment Fund Units	0.25
Cash, Cash Equivalents and Net Current Assets	4.13



Sovereign	80.26
Units issued by ReIT	0.48
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	14.88
Alternative Investment Fund Units	0.25
Cash, Cash Equivalents and Net Current Assets	4.13

PORTFOLIO

Issuer	Rating	% to NAV
DEBT & DEBT RELATED		
Government Securities (Central/State)		
• 7.18 GOI 2037	Sovereign	20.62
• 7.41 GOI 2036	Sovereign	12.33
• 7.54 GOI 2036	Sovereign	11.83
• 7.18 GOI 2033	Sovereign	9.06
• **7.23 GOI 2039**	Sovereign	7.93
• 7.1 GOI 2034	Sovereign	3.47
• GOI 2031	Sovereign	3.02
• GOI 2034	Sovereign	3.00
6.68 GOI 2031	Sovereign	2.94
7.25 GOI 2063	Sovereign	2.44
7.3 GOI 2053	Sovereign	1.23
6.95 GOI 2061	Sovereign	0.59
6.57 GOI 2033	Sovereign	0.58
6.62 GOI 2051	Sovereign	0.57
8.2 GOI 2025	Sovereign	0.38
6.72% Gujarat SDL - ISD 090621 Mat 090630	Sovereign	0.15
7.95 GOI 2032	Sovereign	0.09
6.19 GOI 2034	Sovereign	0.03
9.15 GOI 2024	Sovereign	@
Sub Total		**80.26**
Credit Exposure (Non Perpetual)		
• NTPC Limited	CRISIL - AAA	3.07
• National Bank for Agri & Rural Dev.	CRISIL - AAA	2.98
India Grid Trust	CRISIL - AAA	2.71
Power Finance Corporation Ltd.	CRISIL - AAA	2.52
State Bank of India	ICRA - AAA	1.83
LIC Housing Finance Ltd.	CRISIL - AAA	1.77
Sub Total		**14.88**
Total		**95.14**
UNITS ISSUED BY REIT & INVIT		
Embassy Office Parks REIT	Realty	0.48
Sub Total		**0.48**
Alternative Investment Fund Units		
Corporate Debt Market Development Fund		0.25
Sub Total		**0.25**
Cash,Cash Equivalents and Net Current Assets		4.13
Grand Total		**100.00**

• *Top Ten Holdings, @ Less than 0.01%.*

Face Value per Unit: ₹ 10, 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).

ϑ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 142.22 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	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)	68.97	29.62	16.07	6.90	3.99	1.26
Returns (%)	**6.65**	**6.33**	**5.70**	**5.54**	**6.80**	**9.85**
Benchmark Returns (%) #	N.A.	7.89	7.55	7.35	7.14	7.04
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	8.46	8.28	8.82	10,846	10,828	10,882
Aug 31, 21	Last 3 Years	4.79	5.52	5.05	11,508	11,747	11,592
Aug 30, 19	Last 5 Years	5.35	6.80	5.28	12,980	13,902	12,939
Aug 28, 14	Last 10 Years	6.60	8.17	7.11	18,967	21,945	19,899
Sep 11, 00	Since Inception	7.34	8.76	NA	54,642	74,950	NA

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.

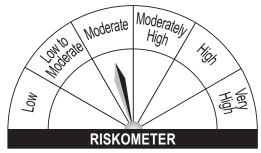
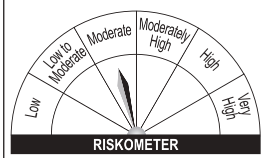
^Past performance may or may not be sustained in future and is not a guarantee of any future returns. Load is not taken into consideration for computation of performance.

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.

....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]

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	• Income over medium to long term • To generate income / capital appreciation through investments in debt and money market instruments	 Investors understand that their principal will be at moderate risk	

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 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 ϑ
As on August 31, 2024
₹ 4,215.08 Cr.
Average for Month of August 2024
₹ 3,900.32 Cr.

QUANTITATIVE DATA

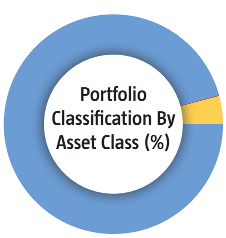
Residual Maturity *	29.04 years
Macaulay Duration *	12.15 years
Modified Duration *	11.74 years
Annualized Portfolio YTM# *	7.11%

#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.

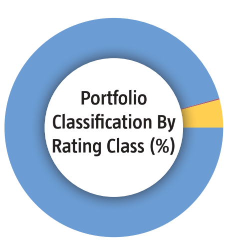
TOTAL EXPENSE RATIO (As on August 31, 2024)
Including Additional Expenses and Goods and Service Tax on Management Fees
Regular: 0.60% Direct: 0.25%

#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)		
• 7.3 GOI 2053	Sovereign	38.01
• 7.36 GOI 2052	Sovereign	19.28
• 7.25 GOI 2063	Sovereign	13.77
• 7.09 GOI 2054	Sovereign	8.61
• 6.99 GOI 2051	Sovereign	5.34
• 7.34 GOI 2064	Sovereign	2.59
• 7.23 GOI 2039	Sovereign	2.32
• 7.16 GOI 2050	Sovereign	1.82
• 6.67 GOI 2050	Sovereign	1.49
• 6.62 GOI 2051	Sovereign	1.25
7.18 GOI 2037	Sovereign	1.21
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**

• *Top Ten Holdings*

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).

ϑ 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**

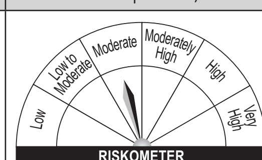
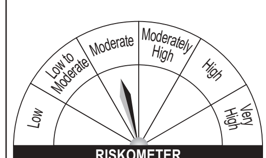
Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative 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: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
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	• Income over the long term • To generate income / capital appreciation through investments in debt and money market instruments	 Investors understand that their principal will be at moderate risk	

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.

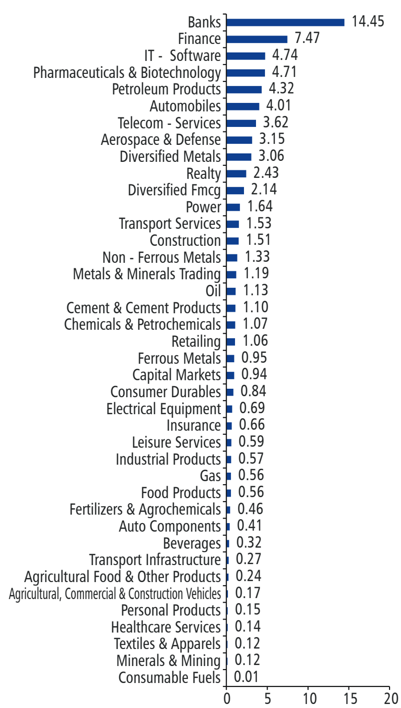
PERFORMANCE ^ - Regular Plan - Growth Option

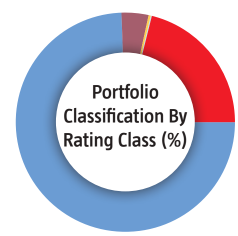
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	7.69	7.66	7.50	10,769	10,766	10,750
Aug 31, 21	Last 3 Years	5.83	6.01	5.67	11,852	11,913	11,801
Aug 30, 19	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.

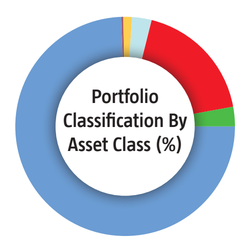
^Past performance may or may not be sustained in future and is not a guarantee of any future returns. Load is not taken into consideration for computation of performance.

Industry Allocation of Equity Holding (% of Net Assets)





Equity	74.43
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	3.98
AA+	0.32
AA/AA-	0.16
Cash, Cash Equivalents and Net Current Assets	21.11



Equity	74.43
CP	0.31
CD	1.26
Credit Exposure	2.89
Mutual Fund Units	18.23
Cash, Cash Equivalents and Net Current Assets	2.88

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

.....Contd from previous page

HDFC Arbitrage Fund

(An open ended scheme investing in arbitrage opportunities)

PORTFOLIO

Company	Industry+ / Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative
EQUITY & EQUITY RELATED			
• HDFC Bank Ltd.£	Banks	4.72	4.74
• Vedanta Ltd.	Diversified Metals	3.06	3.07
• Reliance Industries Ltd.	Petroleum Products	2.95	2.97
• Hindustan Aeronautics Limited	Aerospace & Defense	2.82	2.84
• Tata Motors Ltd.	Automobiles	2.76	2.75
• Bajaj Finance Ltd.	Finance	2.62	2.64
• VODAFONE IDEA LIMITED	Telecom - Services	2.10	2.12
• Kotak Mahindra Bank Limited	Banks	2.04	2.05
• Tata Consultancy Services Ltd.	IT - Software	1.81	1.82
• Infosys Limited	IT - Software	1.79	1.80
State Bank of India	Banks	1.76	1.77
Bank of Baroda	Banks	1.74	1.75
ITC Ltd.	Diversified Fmcg	1.60	1.61
Canara Bank	Banks	1.53	1.54
Larsen and Toubro Ltd.	Construction	1.51	1.52
InterGlobe Aviation Ltd.	Transport Services	1.41	1.41
DLF LIMITED	Realty	1.37	1.38
ADANI ENTERPRISES LIMTIED	Metals & Minerals Trading	1.19	1.19
Oil & Natural Gas Corporation Ltd.	Oil	1.13	1.13
The Tata Power Company Ltd.	Power	1.12	1.13
Indusind Bank Ltd.	Banks	1.05	1.06
Indian Energy Exchange Limited	Capital Markets	0.94	0.94
LIC Housing Finance Ltd.	Finance	0.91	0.92
Oberoi Realty Ltd.	Realty	0.88	0.89
Bharti Airtel Ltd.	Telecom - Services	0.76	0.77
Indian Oil Corporation Ltd.	Petroleum Products	0.75	0.75
Trent Ltd.	Retailing	0.75	0.75
Laurus Labs Ltd.	Pharmaceuticals & Biotechnology	0.74	0.74
Biocon Ltd.	Pharmaceuticals & Biotechnology	0.72	0.73
Hindalco Industries Ltd.	Non - Ferrous Metals	0.72	0.73
Aditya Birla Capital ltd.	Finance	0.66	0.66
Aurobindo Pharma Ltd.	Pharmaceuticals & Biotechnology	0.64	0.64
HDFC Life Insurance Company Limited	Insurance	0.61	0.62
Axis Bank Ltd.	Banks	0.60	0.60
L&T Finance Ltd.	Finance	0.60	0.60
Lupin Ltd.	Pharmaceuticals & Biotechnology	0.59	0.60
Power Finance Corporation Ltd.	Finance	0.58	0.58
Tata Steel Ltd.	Ferrous Metals	0.58	0.58
Bajaj Finserv Ltd.	Finance	0.54	0.54
Hindustan Petroleum Corp. Ltd.	Petroleum Products	0.54	0.54
Hindustan Unilever Ltd.	Diversified Fmcg	0.54	0.54
Shriram Finance Ltd.	Finance	0.53	0.53
Punjab National Bank	Banks	0.52	0.52
Glenmark Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	0.51	0.51
Alkem Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.50	0.51
Indus Towers Limited	Telecom - Services	0.50	0.50
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.50	0.50
Titan Company Ltd.	Consumer Durables	0.43	0.43
ACC Ltd.	Cement & Cement Products	0.39	0.39
Mahindra & Mahindra Ltd.	Automobiles	0.39	0.40
Polycab India Limited	Industrial Products	0.36	0.36
TVS Motor Company Ltd.	Automobiles	0.36	0.36
Manappuram Finance Ltd.	Finance	0.35	0.35
Maruti Suzuki India Limited	Automobiles	0.35	0.36
NTPC Limited	Power	0.35	0.35
Indian Hotels Company Ltd.	Leisure Services	0.34	0.34
National Aluminium Co. Ltd.	Non - Ferrous Metals	0.34	0.34
Atul Ltd.	Chemicals & Petrochemicals	0.33	0.33
Bharat Electronics Ltd.	Aerospace & Defense	0.33	0.33
Exide Industries Ltd.	Auto Components	0.32	0.32
United Spirits Limited	Beverages	0.32	0.32
Wipro Ltd.	IT - Software	0.32	0.32
GAIL (India) Ltd.	Gas	0.30	0.30
ICICI Bank Ltd.	Banks	0.29	0.29
Aditya Birla Fashion and Retail Ltd.	Retailing	0.28	0.41
Birlasoft Limited	IT - Software	0.28	0.28
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
Jindal Steel & Power Ltd.	Ferrous Metals	0.25	0.25
ABB India Ltd.	Electrical Equipment	0.24	0.25
Siemens Ltd.	Electrical Equipment	0.24	0.24
Bharat Heavy Electricals Ltd.	Electrical Equipment	0.21	0.21
The Ramco Cements Ltd.	Cement & Cement Products	0.21	0.21
GMR INFRASTRUCTURE LIMITED	Transport Infrastructure	0.20	0.20
IDFC Ltd.	Finance	0.20	0.20
UltraTech Cement Limited	Cement & Cement Products	0.20	0.20
Oracle Financial Ser Software Ltd.	IT - Software	0.19	0.19
RBL Bank Ltd.	Banks	0.19	0.19
Godrej Properties Ltd.	Realty	0.18	0.18
Ambuja Cements Ltd.	Cement & Cement Products	0.17	0.17
Persistent Systems Limited	IT - Software	0.17	0.17
Power Grid Corporation of India Ltd.	Power	0.17	0.17
Tata Consumer Products Limited	Agricultural Food & Other Products	0.17	0.17
Guj. Narmada Valley Fertilisers Ltd	Chemicals & Petrochemicals	0.16	0.16
Aarti Industries Ltd.	Chemicals & Petrochemicals	0.15	0.15
Astral Limited	Industrial Products	0.15	0.16
Chambal Fertilizers & Chemicals Ltd.	Fertilizers & Agrochemicals	0.15	0.15
Cipla Ltd.	Pharmaceuticals & Biotechnology	0.15	0.15
Apollo Hospitals Enterprise Ltd.	Healthcare Services	0.14	0.14
REC Limited.	Finance	0.14	0.14
Cholamandalam Investment & Finance Co. Ltd.	Finance	0.13	0.13
ESCORTS LTD.	Agricultural, Commercial & Construction Vehicles	0.13	0.13
Container Corporation of India Ltd.	Transport Services	0.12	0.12
Granules India Ltd.	Pharmaceuticals & Biotechnology	0.12	0.12
Hero MotoCorp Ltd.	Automobiles	0.12	0.12
NMDC Limited	Minerals & Mining	0.12	0.12
Petronet LNG Ltd.	Gas	0.12	0.12
TCNS Clothing Co. Ltd	Textiles & Apparels	0.12	
Dabur India Ltd.	Personal Products	0.11	0.11
Dixon Technologies (India) Ltd.	Consumer Durables	0.11	0.11
Grasim Industries Ltd.	Cement & Cement Products	0.11	0.11
Piramal Enterprises Limited	Finance	0.11	0.11
Abbott India Ltd.	Pharmaceuticals & Biotechnology	0.10	0.10
Mahanagar Gas Ltd.	Gas	0.10	0.10
Muthoot Finance Ltd.	Finance	0.10	0.11
LTIMindtree Limited	IT - Software	0.09	0.09
Bharat Forge Ltd.	Auto Components	0.08	0.08
Bharat Petroleum Corporation Ltd.	Petroleum Products	0.08	0.08
HCL Technologies Ltd.	IT - Software	0.08	0.08
Adani Ports & Special Economic Zone	Transport Infrastructure	0.07	0.07
Balrampur Chini Mills Ltd.	Agricultural Food & Other Products	0.07	0.07
JSW Steel Ltd.	Ferrous Metals	0.07	0.07
Pidilite Industries Ltd.	Chemicals & Petrochemicals	0.07	0.07
Tata Chemicals Ltd.	Chemicals & Petrochemicals	0.07	0.07
Cummins India Ltd.	Industrial Products	0.06	0.06
Dr Reddys Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.06	0.06
Divis Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.05	0.05
PI Industries Ltd.	Fertilizers & Agrochemicals	0.05	0.05
Steel Authority Of India Ltd.	Ferrous Metals	0.05	0.05
Ashok Leyland Ltd	Agricultural, Commercial & Construction Vehicles	0.04	0.04
Colgate-Palmolive (I) Ltd.	Personal Products	0.04	0.04
Indraprastha Gas Ltd.	Gas	0.04	0.04
Bajaj Auto Limited	Automobiles	0.03	0.03
Havells India Ltd.	Consumer Durables	0.03	0.03
ICICI Prudential Life Insurance Company Ltd.	Insurance	0.03	0.03
INFO EDGE (INDIA) LIMITED	Retailing	0.03	0.03
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	0.03	0.03
Max Financial Services Ltd.	Insurance	0.02	0.02
Shree Cement Ltd.	Cement & Cement Products	0.02	0.02
Berger Paints (I) Ltd	Consumer Durables	0.01	0.01
City Union Bank Ltd.	Banks	0.01	0.01
Coal India Ltd.	Consumable Fuels	0.01	0.01
Coforge Limited	IT - Software	0.01	0.01
MRF Ltd.	Auto Components	0.01	0.01

HDFC Arbitrage Fund

(An open ended scheme investing in arbitrage opportunities)

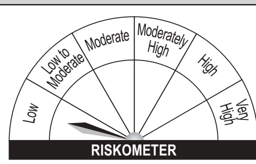
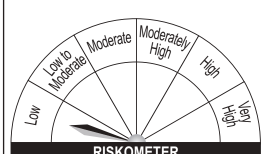
PORTFOLIO

Company	Industry+ / Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative
SRF Ltd.	Chemicals & Petrochemicals	0.01	0.01
Balkrishna Industries Ltd.	Auto Components	@	0.00
Bandhan Bank Ltd.	Banks	@	0.00
Dalmia Bharat Ltd.	Cement & Cement Products	@	0.00
Ipca Laboratories Ltd.	Pharmaceuticals & Biotechnology	@	0.00
MphasiS Limited.	IT - Software	@	0.00
Samvardhana Motherson International Ltd.	Auto Components	@	0.00
Tech Mahindra Ltd.	IT - Software	@	0.00
Sub Total		**74.43**	**0.00**
DEBT & DEBT RELATED			
Credit Exposure (Non Perpetual)			
HDFC Bank Ltd.£	CRISIL - AAA	0.78	0.00
National Bank for Agri & Rural Dev.	CRISIL - AAA	0.69	0.00
Bajaj Finance Ltd.	CRISIL - AAA	0.47	0.00
Bharti Telecom Limited	CRISIL - AA+	0.32	0.00
Power Finance Corporation Ltd.	CRISIL - AAA	0.32	0.00
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			
Julius Baer Capital (India) Pvt. Ltd.	CRISIL - A1+	0.31	0.00
Sub Total		**0.31**	**0.00**
CD			
ICICI Bank Ltd.	ICRA - A1+	0.63	0.00
Kotak Mahindra Bank Limited	CRISIL - A1+	0.63	0.00
Sub Total		**1.26**	**0.00**
Total		**1.57**	**0.00**
MUTUAL FUND UNITS			
HDFC Liquid Fund - Direct Plan - Growth Option		4.93	0.00
HDFC Money Market Fund - Direct Plan - Growth Option		13.30	0.00
Sub Total		**18.23**	**0.00**
Cash Margin		15.79	0.00
Cash,Cash Equivalents and Net Current Assets		-12.91	0.00
Grand Total		**100.00**	**74.79**

• *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 **BENCHMARK : ** NIFTY 50 Arbitrage Index	• 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	

~ 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 ϑ
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%

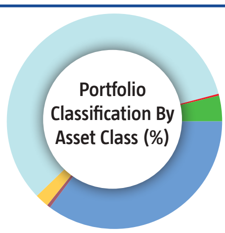
#semi annual YTM has been annualised.
Calculated on amount invested in debt securities (including accrued interest), deployment of funds in TREPS and Reverse Repo and net receivable / payable.

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%

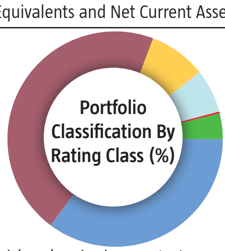
#BENCHMARK INDEX:
CRISIL Short Duration Debt A-II Index

##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/AAA(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
DEBT & DEBT RELATED		
Government Securities (Central/State)		
• GOI 2034	Sovereign	14.79
• Floating Rate GOI 2033	Sovereign	8.27
• GOI 2028	Sovereign	4.80
• GOI 2031	Sovereign	4.19
7.26 GOI 2033	Sovereign	0.98
7.64% Andhra Pradesh SDL ISD 170124 MAT 170131	Sovereign	0.71
7.41 GOI 2036	Sovereign	0.34
7.64% Gujarat SDL ISD 170124 MAT 170133	Sovereign	0.34
7.18 GOI 2033	Sovereign	0.33
7.18 GOI 2037	Sovereign	0.30
7.38 GOI 2027	Sovereign	0.13
7.27% Tamil Nadu SDL Mat 120727	Sovereign	0.03
5.77 GOI 2030	Sovereign	0.01
7.23% Tamil Nadu SDL MAT 140627	Sovereign	0.01
Sub Total		**35.23**
Credit Exposure (Non Perpetual)		
• National Bank for Agri & Rural Dev.	CRISIL - AAA	8.10
• Small Industries Development Bank	CARE - AAA / CRISIL - AAA	5.77
• Power Finance Corporation Ltd.	CRISIL - AAA	4.47
• LIC Housing Finance Ltd.	CRISIL - AAA	3.49
• TMF Holdings Ltd. (Subsidiary of Tata Motors Ltd.)	CRISIL - AA+	3.13
• HDFC Bank Ltd.£	CRISIL - AAA	2.66
Aadhar Housing Finance Limited	ICRA - AA	2.30
Bharti Telecom Limited	CRISIL - AA+	2.11
REC Limited.	CARE - AAA / CRISIL - AAA	1.98
SMFG India Credit Company Ltd	ICRA - AAA	1.98
Indian Railways Finance Corp. Ltd.	CRISIL - AAA	1.93
Sikka Port and Terminal Ltd. (erstwhile Reliance Ports and Terminals Ltd.)	CRISIL - AAA	1.66
Godrej Industries Ltd.	CRISIL - AA	1.59
Muthoot Finance Ltd.	ICRA - AA+	1.38
Bajaj Housing Finance Ltd.	CRISIL - AAA	1.32
SMFG India Home Finance Company Ltd	CARE - AAA / CRISIL - AAA	1.31
Pipeline Infrastructure Pvt. Ltd.	CRISIL - AAA	1.30
Jamnagar Utilities & Power Pvt. Ltd. (erstwhile Reliance Utilities & Power Pvt. Ltd.)	CRISIL - AAA	1.28
TVS Credit Services Ltd	ICRA - AA	1.18
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
Cholamandalam Investment & Finance Co. Ltd.	ICRA - AA+	0.33
Grasim Industries Ltd.	CRISIL - AAA	0.33
Kalpataru Projects International Ltd	CARE - AA	0.33
National Housing Bank	CRISIL - AAA	0.33
India Grid Trust	CRISIL - AAA	0.32
NTPC Limited	CRISIL - AAA	0.32
JM Financial Asset Reconstruction Co. Ltd.	ICRA - AA-	0.29
JM FINANCIAL HOME LOANS LIMITED	CRISIL - AA	0.16
Nirma Ltd.	CRISIL - AA	0.07
Mufasa 11 2022	CRISIL - AAA(SO)	0.02
Sub Total		**57.63**
Credit Exposure (Perpetual Bonds)		
TMF Holdings Ltd. (Subsidiary of Tata Motors Ltd.) (Perpetual)	CRISIL - AA+	0.96
Sub Total		**0.96**
Total		**93.82**
MONEY MARKET INSTRUMENTS		
CD		
Kotak Mahindra Bank Limited	CRISIL - A1+	0.95
Canara Bank	CRISIL - A1+	0.48
Punjab National Bank	IND - A1+	0.48
ICICI Bank Ltd.	ICRA - A1+	0.16
Sub Total		**2.07**
Alternative Investment Fund Units		
Corporate Debt Market Development Fund		0.27
Sub Total		**0.27**
Cash,Cash Equivalents and Net Current Assets		3.84
Grand Total		**100.00**

• Top Ten Holdings, £ Sponsor

Outstanding exposure in derivative instruments Interest Rate Swap	(₹ in Crore)	2,625.00

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).

ϑ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 102.08 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	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

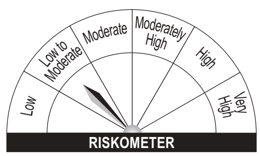
Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	8.04	7.68	8.82	10,804	10,768	10,882
Aug 31, 21	Last 3 Years	6.29	5.64	5.05	12,008	11,788	11,592
Aug 30, 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

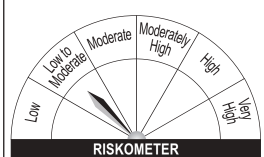
Returns greater than 1 year period are compounded annualized (CAGR). Since Inception returns are calculated on ₹ 13.1821 (allotment price). For performance of other schemes managed by Shobhit Mehrotra, please refer page 104. Different plans viz. Regular Plan and Direct Plan have a different expense structure. 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.

<table>
<tr><th>Fund Name & Benchmark</th><th>Product Labelling
(This product is suitable for investors who are seeking ~)</th><th>Scheme Riskometer
(Current risk as per latest month end portfolio)</th><th>Benchmark Riskometer</th></tr>
<tr><td>HDFC Floating Rate Debt Fund

BENCHMARK : CRISIL Short Duration Debt A-II Index</td><td>• 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</td><td>

Investors understand that their principal will be at low to moderate risk</td><td>
</td></tr>
</table>

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
DEBT & DEBT RELATED		
Government Securities (Central/State)		
• 7.23 GOI 2039	Sovereign	4.74
• 7.1 GOI 2034	Sovereign	4.52
• Floating Rate GOI 2033	Sovereign	4.24
GOI 2034	Sovereign	2.50
7.18 GOI 2033	Sovereign	1.68
7.44% Telangana SDL ISD 030424 MAT 030436	Sovereign	0.49
7.48% Rajasthan SDL ISD 200324 MAT 200337	Sovereign	0.42
7.48% Uttar Pradesh SDL ISD 200324 Mat 200336	Sovereign	0.34
7.52% Himachal Pradesh SDL ISD 270324 MAT 270339	Sovereign	0.34
7.52% Uttarpradesh SDL ISD 270324 MAT 270339	Sovereign	0.34
7.73% Uttar Pradesh SDL Mat 081133	Sovereign	0.34
7.41% Himachal Pradesh SDL ISD 130324 Mat 130336	Sovereign	0.33
7.66% RAJASTHAN SDL Mat 310133	Sovereign	0.32
7.64% Gujarat SDL ISD 170124 MAT 170133	Sovereign	0.29
7.47% Uttarakhand SDL ISD 200324 MAT 200334	Sovereign	0.27
7.72% Uttar Pradesh SDL Mat 081134	Sovereign	0.27
7.64% % Gujarat SDL ISD 170124 Mat 170134	Sovereign	0.25
7.66% RAJASTHAN SDL Mat 310134	Sovereign	0.24
7.68% Jharkhand SDL ISD 240124 Mat 240132	Sovereign	0.24
7.52% Goa SDL ISD 270324 MAT 270339	Sovereign	0.22
7.63% Gujarat SDL ISD 240124 Mat 240133	Sovereign	0.22
7.39% Andhra Pradesh SDL ISD 030424 MAT 030430	Sovereign	0.17
7.63% Gujarat SDL ISD 240124 Mat 240134	Sovereign	0.17
7.66% Haryana SDL Mat 310136	Sovereign	0.17
7.67% Chhattisgarh SDL ISD 240124 Mat 240131	Sovereign	0.17
7.68% Chattisgarh SDL ISD 170124 MAT 170132	Sovereign	0.17
6.82% Bihar SDL - ISD 140721 Mat 140728	Sovereign	0.16
7.36% Maharashtra SDL ISD 120423 Mat 120428	Sovereign	0.15
7.42% Tamil Nadu SDL ISD 030424 MAT 030434	Sovereign	0.15
7.43% Maharashtra SDL ISD 030424 MAT 030439	Sovereign	0.15
7.67% Rajasthan ISD 24012024 Mat 240134	Sovereign	0.14
7.47% Goa SDL ISD 200324 MAT 200334	Sovereign	0.12
7.67% Uttarakhand SDL ISD 271223 MAT 271233	Sovereign	0.12
7.24 GOI 2033	Sovereign	0.10
7.67% Chattisgarh SDL ISD 170124 MAT 170133	Sovereign	0.10
GOI STRIPS - Mat 190328	Sovereign	0.10
7.47% Chhattisgarh SDL ISD 200324 MAT 200333	Sovereign	0.08
7.66% RAJASTHAN SDL ISD 240124 Mat 240131	Sovereign	0.08
7.72% Rajasthan SDL - Mat 081133	Sovereign	0.08
GOI 2031	Sovereign	0.08
7.48% Uttar Pradesh ISD 210224 Mat 210234	Sovereign	0.07
GOI STRIPS - Mat 120328	Sovereign	0.05
GOI STRIPS - Mat 170628	Sovereign	0.05
GOI STRIPS - Mat 171228	Sovereign	0.05
GOI STRIPS - Mat 160628	Sovereign	0.04
GOI STRIPS - Mat 161228	Sovereign	0.04
GOI STRIPS - Mat 220228	Sovereign	0.04
7.1 GOI 2028	Sovereign	0.03
7.48% Karnataka SDL ISD 210224 Mat 210233	Sovereign	0.03
7.63% Maharashtra SDL Mat 310135	Sovereign	0.03
7.63% Maharashtra SDL Mat 310136	Sovereign	0.03
GOI STRIPS - Mat 120928	Sovereign	0.03
7.51% Uttarpradesh SDL ISD 270324 MAT 270338	Sovereign	0.02
GOI STRIPS - Mat 160629	Sovereign	0.02
GOI STRIPS - Mat 161229	Sovereign	0.02
GOI STRIPS - Mat 220229	Sovereign	0.02
7.47% Chhattisgarh SDL ISD 200324 MAT 200334	Sovereign	0.01
GOI STRIPS - Mat 010628	Sovereign	@
GOI STRIPS - Mat 011228	Sovereign	@
GOI STRIPS - Mat 190928	Sovereign	@
Sub Total		**25.64**
Credit Exposure (Non Perpetual)		
• REC Limited.	CRISIL - AAA / ICRA - AAA / IND - AAA	6.73
• National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	6.23
• Power Finance Corporation Ltd.	CRISIL - AAA	5.02
• HDB Financial Services Ltd.	CRISIL - AAA	4.62
• HDFC Bank Ltd.£	CRISIL - AAA	4.31
• Bajaj Housing Finance Ltd.	CRISIL - AAA	3.57
• LIC Housing Finance Ltd.	CRISIL - AAA	3.14
Small Industries Development Bank	CARE - AAA / CRISIL - AAA	3.08
State Bank of India	CRISIL - AAA / ICRA - AAA	2.85
MANGALORE REFINERY AND PETROCHEMICA	CARE - AAA / CRISIL - AAA	2.64
Power Grid Corporation of India Ltd.	CRISIL - AAA	2.57
TATA Capital Housing Finance Ltd.	CRISIL - AAA	2.19
Indian Railways Finance Corp. Ltd.	CRISIL - AAA	2.17
Pipeline Infrastructure Pvt. Ltd.	CRISIL - AAA	2.03
National Highways Authority of India	CRISIL - AAA	1.99
Kotak Mahindra Investments Ltd.	CRISIL - AAA	1.89
Toyota Financial Services India Ltd.	CRISIL - AAA / ICRA - AAA	1.84
Reliance Industries Ltd.	CRISIL - AAA	1.73
SMFG India Credit Company Ltd	CARE - AAA / ICRA - AAA	1.56
Nomura Capital India Pvt. Ltd.	IND - AAA	1.35
Housing and Urban Development Corporation Ltd.	CARE - AAA	1.23
Hindustan Petroleum Corp. Ltd.	CRISIL - AAA	1.08
Jamnagar Utilities & Power Pvt. Ltd. (erstwhile Reliance Utilities & Power Pvt. Ltd.)	CRISIL - AAA	1.01
National Housing Bank	CRISIL - AAA	1.01
National Bank for Financing Infrastructure and Development	CRISIL - AAA	0.83
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.

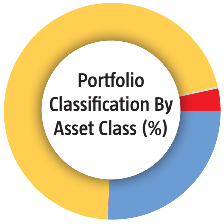
....Contd on next page

.....Contd from previous page

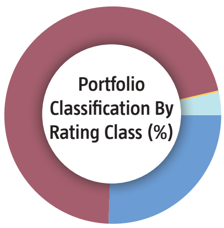
HDFC Corporate Bond Fund

(An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. A Relatively High Interest Rate Risk and Moderate Credit Risk)

CATEGORY OF SCHEME
CORPORATE BOND FUND



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/AAA(SO)/A1+/A1+(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, £ Sponsor, @ Less than 0.01%.

Outstanding exposure in derivative instruments Interest Rate Swap	(₹ in Crore)	2,850.00

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).

ϑ 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.

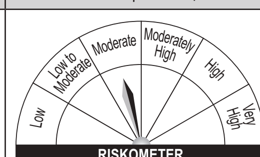
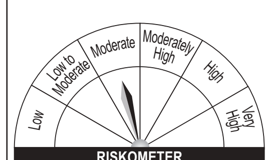
PERFORMANCE ^ - Regular Plan - Growth Option

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 **BENCHMARK :** Nifty Corporate Bond Index A-II	• Income over short to medium term • To generate income/capital appreciation through investments predominantly in AA+ and above rated corporate bonds	 Investors understand that their principal will be at moderate risk	

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 (PFIs), 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%

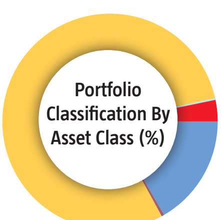
#semi annual YTM has been annualised.
Calculated on amount invested in debt securities (including accrued interest), deployment of funds in TREPS and Reverse Repo and net receivable / payable.

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%

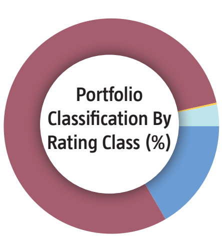
#BENCHMARK INDEX:
Nifty Banking & PSU Debt Index A-II

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

EXIT LOAD$$:
Nil



G-Sec, SDL	16.62
CD	0.41
Credit Exposure	79.47
Alternative Investment Fund Units	0.27
Cash, Cash Equivalents and Net Current Assets	3.23



Sovereign	16.62
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	79.88
Alternative Investment Fund Units	0.27
Cash, Cash Equivalents and Net Current Assets	3.23

PORTFOLIO

Issuer	Rating	% to NAV
DEBT & DEBT RELATED		
Government Securities (Central/State)		
• 7.18 GOI 2033	Sovereign	5.08
• 7.26 GOI 2033	Sovereign	3.72
7.26 GOI 2032	Sovereign	1.51
GOI 2034	Sovereign	1.11
7.1 GOI 2034	Sovereign	0.94
5.79 GOI 2030	Sovereign	0.88
7.64% Gujarat SDL ISD 170124 MAT 170133	Sovereign	0.87
7.17 GOI 2030	Sovereign	0.86
7.64% % Gujarat SDL ISD 170124 Mat 170134	Sovereign	0.52
7.63% Gujarat SDL ISD 240124 Mat 240133	Sovereign	0.43
7.63% Gujarat SDL ISD 240124 Mat 240134	Sovereign	0.35
7.23 GOI 2039	Sovereign	0.17
7.18 GOI 2037	Sovereign	0.09
7.63% Maharashtra SDL Mat 310135	Sovereign	0.09
Sub Total		**16.62**
Credit Exposure (Non Perpetual)		
• Small Industries Development Bank	CARE - AAA / CRISIL - AAA	10.89
• Indian Railways Finance Corp. Ltd.	CRISIL - AAA	10.76
• National Bank for Agri & Rural Dev.	CRISIL - AAA / ICRA - AAA	9.90
• HDFC Bank Ltd.£	CRISIL - AAA	9.16
• REC Limited.	CRISIL - AAA / ICRA - AAA	8.27
• Power Finance Corporation Ltd.	CRISIL - AAA	4.65
• Bajaj Housing Finance Ltd.	CRISIL - AAA	4.25
• 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
Pipeline Infrastructure Pvt. Ltd.	CRISIL - AAA	1.28
SMFG India Credit Company Ltd	CARE - AAA	1.27
Export - Import Bank of India	CRISIL - AAA	0.85
TATA Capital Housing Finance Ltd.	CRISIL - AAA	0.85
ONGC Petro additions Ltd. (OPAL) (Put on ONGC Ltd.)	CARE - AAA(CE)	0.59
Bank of Baroda	CRISIL - AAA	0.51
Indian Bank	CRISIL - AAA	0.41
Sub Total		**79.47**
Total		**96.09**
MONEY MARKET INSTRUMENTS		
CD		
Union Bank of India	IND - A1+	0.41
Sub Total		**0.41**
Alternative Investment Fund Units		
Corporate Debt Market Development Fund		0.27
Sub Total		**0.27**
Cash,Cash Equivalents and Net Current Assets		3.23
Grand Total		**100.00**

• *Top Ten Holdings, £ Sponsor*

Outstanding exposure in derivative instruments Interest Rate Swap	(₹ in Crore)	275.00

Face Value per Unit: ₹ 10, 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	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)	18.39	17.12	7.01	3.98	1.25
Returns (%)	**6.99**	**6.91**	**6.16**	**6.69**	**8.08**
Benchmark Returns (%) #	**6.82**	**6.74**	**6.14**	**6.67**	**8.07**
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	7.49	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

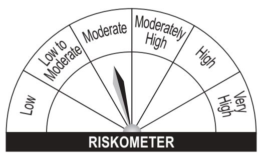
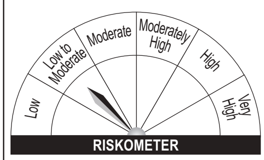
Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Anil Bamboli, please refer page 104. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to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

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	• 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	 Investors understand that their principal will be at moderate risk	

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.
Stcheme 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.

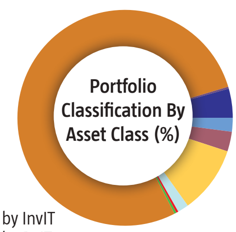
PERFORMANCE ^ - Regular Plan - Growth Option

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	22,527	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.

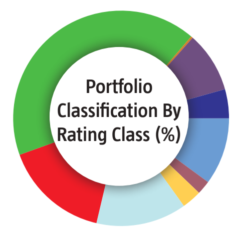
^Past performance may or may not be sustained in future and is not a guarantee of any future returns. Load is not taken into consideration for computation of performance.

Note: Effective close of business hours of May 8, 2018, HDFC Corporate Debt Opportunities Fund (HCDOF) 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 HCDOF, the past performance of HCDOF is provided, in line with SEBI circular on Performance disclosure post consolidation/ merger of scheme dated April 12, 2018.

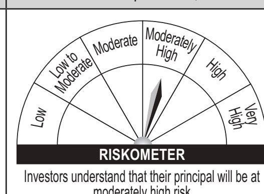
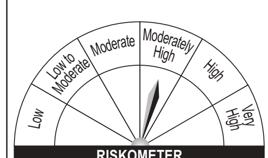


Units issued by InvIT	2.07
Units issued by ReIT	2.96
G-Sec, SDL	10.09
Securitized Debt Instruments	1.66
CP	0.32
CD	0.32
Credit Exposure	77.93
Alternative Investment Fund Units	0.29
Cash, Cash Equivalents and Net Current Assets	4.36

CD - Certificate of Deposit; CP - Commercial Papers



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

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 Credit Risk Debt Fund **BENCHMARK :** Nifty Credit Risk Bond Index B-II	• 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)		

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, in doubt about whether the product is suitable for them.
Scheme and Benchmark Riskometer As on August 31, 2024

....Contd on next page

.....Contd from previous page

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
DEBT & DEBT RELATED			
Government Securities (Central/State)			
7.1 GOI 2029	Sovereign	Sovereign	1.65
6.54 GOI 2032	Sovereign	Sovereign	1.54
GOI 2034	Sovereign	Sovereign	1.32
7.3 GOI 2053	Sovereign	Sovereign	1.08
7.1 GOI 2034	Sovereign	Sovereign	1.02
7.18 GOI 2037	Sovereign	Sovereign	0.67
7.26 GOI 2033	Sovereign	Sovereign	0.60
7.25 GOI 2063	Sovereign	Sovereign	0.54
7.64% Andhra Pradesh SDL ISD 170124 MAT 170131	Sovereign	Sovereign	0.50
Floating Rate GOI 2033	Sovereign	Sovereign	0.34
7.67% Chhattisgarh SDL ISD 240124 Mat 240131	Sovereign	Sovereign	0.33
7.66% RAJASTHAN SDL ISD 240124 Mat 240131	Sovereign	Sovereign	0.19
7.23 GOI 2039	Sovereign	Sovereign	0.13
7.26 GOI 2032	Sovereign	Sovereign	0.07
7.60% Tamil Nadu SDL Mat 310131	Sovereign	Sovereign	0.07
7.17 GOI 2030	Sovereign	Sovereign	0.04
Sub Total			**10.09**
Credit Exposure (Non Perpetual)			
• Kalpataru Projects International Ltd	CRISIL - AA / IND - AA	CRISIL - AA	6.85
• Power Finance Corporation Ltd.	CRISIL - AAA	CRISIL - AAA	5.60
• Tata Motors Ltd.	CRISIL - AA+	CRISIL - AA+	5.09
• Godrej Industries Ltd.	CRISIL - AA	ICRA - AA	4.88
• Tata Projects Ltd.	IND - AA	IND - AA	4.63
• Indostar Capital Finance Ltd.	CRISIL - AA-	CARE - A+	4.55
• ONGC Petro additions Ltd. (OPAL) (Put on ONGC Ltd.)	CRISIL - AA	CRISIL - AA	4.45
• The Tata Power Company Ltd.	CARE - AA+	CRISIL - AA+	3.03
• GERA Development Pvt. Ltd.	CARE - AA-	CARE - AA-	2.90
Mahindra Rural Housing Finance Ltd	CRISIL - AAA / IND - AA+	ICRA - AA+	2.76
TVS Credit Services Ltd	CRISIL - AA	CRISIL - AA	2.69
Resco Global Wind Services Pvt. Ltd.	CRISIL - AA+(CE)	CRISIL - AA+(CE)	2.61
Nirma Ltd.	CRISIL - AA	CRISIL - AA	2.49
JM Financial Products Ltd.	CRISIL - AA / ICRA - AA	CRISIL - AA	1.95
DLF Home Developers Ltd	ICRA - AA	ICRA - AA	1.95
Hero Housing Finance Limited	CRISIL - AA+	CRISIL - AA+	1.95
Vastu Finserve India Pvt. Ltd.	CARE - AA-	CRISIL - A+	1.95
JM FINANCIAL HOME LOANS LIMITED	CRISIL - AA	CRISIL - AA	1.94
Kogta Financial India Limited	ICRA - A+	CARE - A+	1.62
Infopark Properties Limited	CARE - AA-	CARE - AA-	1.31
SK FINANCE LIMITED	CRISIL - AA-	CRISIL - AA-	1.30
SMFG India Home Finance Company Ltd	CRISIL - AAA	CARE - AAA	1.30
LIC Housing Finance Ltd.	CRISIL - AAA	CRISIL - AAA	1.12
Indian Railways Finance Corp. Ltd.	CRISIL - AAA	CRISIL - AAA	0.99
Avanse Financial Service Ltd.	CARE - AA-	BRICKWORKS - A+	0.98
Nuvoco Vistas Corporation Ltd. (100% subsidiary of Nirma Ltd. & erstwhile Lafarge India Ltd.)	CRISIL - AA	CRISIL - AA	0.97
India Grid Trust	CRISIL - AAA / ICRA - AAA	CRISIL - AAA	0.90
NTPC Limited	CRISIL - AAA	CRISIL - AAA	0.79
VAJRA 009 TRUST	ICRA - AA(SO)	ICRA - AA(SO)	0.78
JM Financial Asset Reconstruction Co. Ltd.	ICRA - AA-	CRISIL - AA-	0.77
Steel Authority Of India Ltd.	IND - AA	CARE - AA	0.72
Vajra 004 Trust	CRISIL - AA(SO)	CRISIL - AAA(SO)	0.68
Sikka Port and Terminal Ltd. (erstwhile Reliance Ports and Terminals Ltd.)	CRISIL - AAA	CRISIL - AAA	0.64
TATA Capital Housing Finance Ltd.	CRISIL - AAA	CRISIL - AAA	0.64
Jamnagar Utilities & Power Pvt. Ltd. (erstwhile Reliance Utilities & Power Pvt. Ltd.)	CRISIL - AAA	CRISIL - AAA	0.63
Arka Fincap Limited	CRISIL - AA	CRISIL - AA	0.33
REC Limited.	CRISIL - AAA	CRISIL - AAA	0.27
Vajra 006 Trust	ICRA - AA(SO)	ICRA - AA(SO)	0.20
Sub Total			**79.21**
Credit Exposure (Perpetual Bonds)			
TMF Holdings Ltd. (Subsidiary of Tata Motors Ltd.) (Perpetual)	CRISIL - AA+	CRISIL - AA+	0.38
Sub Total			**0.38**
Total			**89.68**
UNITS ISSUED BY REIT & INVIT			
Units issued by InvIT			
Bharat Highways InvIT	Construction	Construction	1.81
POWERGRID Infrastructure Investment Trust	Power	Power	0.26
Sub Total			**2.07**
Units issued by ReIT			
• Embassy Office Parks REIT	Realty	Realty	2.96
Sub Total			**2.96**
Total			**5.03**
MONEY MARKET INSTRUMENTS			
CP			
TATA Housing Development Co Ltd.	**CARE - A1+**	**CARE - AA**	0.32
Sub Total			**0.32**
CD			
IDBI Bank Limited	**CRISIL - A1+**	**CARE - AA-**	0.32
Sub Total			**0.32**
Total			**0.64**
Alternative Investment Fund Units			
Corporate Debt Market Development Fund			0.29
Sub Total			**0.29**
Cash,Cash Equivalents and Net Current Assets			4.36
Grand Total			**100.00**

• Top Ten Holdings

Outstanding exposure in derivative instruments Interest Rate Swap	(₹ in Crore)	125.00

Face Value per Unit: ₹ 10, Data is as of August 31, 2024 unless otherwise specified. ≈ Based on long term rating.

¥ 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

DATE OF ALLOTMENT / INCEPTION DATE
April 28, 1997

NAV (AS ON AUGUST 30, 2024)	NAV PER UNIT (₹)
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 ϑ
As on August 31, 2024
₹ 747.88 Cr.
Average for Month of August 2024
₹ 733.76 Cr.

QUANTITATIVE DATA

Residual Maturity *	14.27 years
Macaulay Duration *	7.36 years
Modified Duration *	7.11 years
Annualized Portfolio YTM# *	7.15%

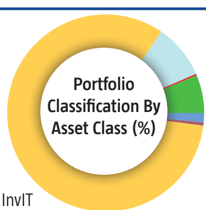
#semi annual YTM has been annualised.
*Calculated on amount invested in debt securities (including accrued interest), deployment of funds in TREPS and Reverse Repo and net receivable / payable.

TOTAL EXPENSE RATIO (As on August 31, 2024)
Including Additional Expenses and Goods and Service Tax on Management Fees
Regular: 1.55% Direct: 0.74%

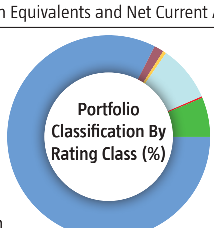
#BENCHMARK INDEX:
Nifty Composite Debt Index A- III

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

EXIT LOAD$$:
Nil



Units issued by InvIT	1.54
Units issued by ReIT	0.52
G-Sec, SDL	82.50
Credit Exposure	8.94
Alternative Investment Fund Units	0.24
Cash, Cash Equivalents and Net Current Assets	6.26



Sovereign	82.50
Units issued by InvIT	1.54
Units issued by ReIT	0.52
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	8.94
Alternative Investment Fund Units	0.24
Cash, Cash Equivalents and Net Current Assets	6.26

PORTFOLIO

Issuer	Rating	% to NAV
DEBT & DEBT RELATED		
Government Securities (Central/State)		
• 7.3 GOI 2053	Sovereign	15.94
• 7.18 GOI 2033	Sovereign	15.67
• 7.1 GOI 2034	Sovereign	9.51
• 7.26 GOI 2032	Sovereign	9.23
• 7.26 GOI 2033	Sovereign	8.21
• 7.25 GOI 2063	Sovereign	7.57
• GOI 2034	Sovereign	6.08
• 7.18 GOI 2037	Sovereign	2.74
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 Mat 240133	Sovereign	0.69
7.63% Gujarat SDL ISD 240124 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	@
Sub Total		**82.50**
Credit Exposure (Non Perpetual)		
• REC Limited.	CRISIL - AAA	3.53
• HDFC Bank Ltd.£	CRISIL - AAA	3.38
Pipeline Infrastructure Pvt. Ltd.	CRISIL - AAA	2.03
Sub Total		**8.94**
Total		**91.44**

Issuer	Rating	% to NAV
UNITS ISSUED BY REIT & INVIT		
Units issued by InvIT		
Bharat Highways InvIT	Construction	1.54
Sub Total		**1.54**
Units issued by ReIT		
Embassy Office Parks REIT	Realty	0.52
Sub Total		**0.52**
Total		**2.06**
Alternative Investment Fund Units		
Corporate Debt Market Development Fund		0.24
Sub Total		**0.24**
Cash,Cash Equivalents and Net Current Assets		6.26
Grand Total		**100.00**

• *Top Ten Holdings, £ Sponsor, @ less than 0.01%*

Face Value per Unit: ₹ 10, 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).

ϑ Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 3.48 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	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

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	8.55	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

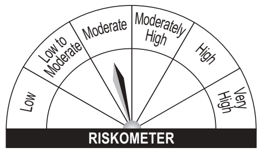
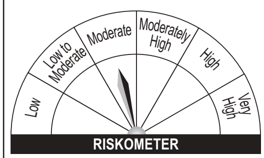
Returns greater than 1 year period are compounded annualized (CAGR). N.A. Not Available. For performance of other schemes managed by Anil Bamboli, please refer page 104. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme 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)

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	• Income over medium to long term • To generate income / capital appreciation by investing in a range of debt and money market instruments	 Investors understand that their principal will be at moderate risk	

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 ¥
Anil Bamboli
(since September 1, 2007)
Total Experience: Over 30 years

DATE OF ALLOTMENT / INCEPTION DATE
July 25, 2001

NAV (AS ON AUGUST 30, 2024)	NAV PER UNIT (₹)
Regular Plan - Growth Option	51.9741
Regular Plan - IDCW Option	12.0614
Direct Plan - Growth Option	54.5109
Direct Plan - IDCW Option	12.8885

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%

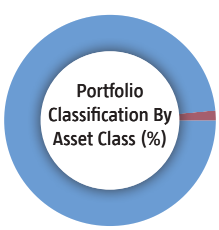
#semi annual YTM has been annualised.
Calculated on amount invested in debt securities (including accrued interest), deployment of funds in TREPS and Reverse Repo and net receivable / payable.

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



G-Sec, SDL	96.42
Cash, Cash Equivalents and Net Current Assets	3.58

Sovereign	96.42
Cash, Cash Equivalents and Net Current Assets	3.58

PORTFOLIO

Issuer	Rating	% to NAV
DEBT & DEBT RELATED		
Government Securities (Central/State)		
• 7.18 GOI 2033	Sovereign	28.12
• 7.3 GOI 2053	Sovereign	18.23
• 7.26 GOI 2033	Sovereign	9.28
• 7.1 GOI 2034	Sovereign	8.84
• 7.17 GOI 2030	Sovereign	6.91
• 7.26 GOI 2032	Sovereign	6.57
• 7.18 GOI 2037	Sovereign	4.64
• 7.25 GOI 2063	Sovereign	3.31
• 6.79 GOI 2029	Sovereign	2.45
• 7.64% Gujarat SDL ISD 170124 MAT 170133	Sovereign	1.91
7.64% % Gujarat SDL ISD 170124 Mat 170134	Sovereign	1.17
7.23 GOI 2039	Sovereign	0.97
7.65% Chhattisgarh SDL Mat 310133	Sovereign	0.97
7.63% Gujarat SDL ISD 240124 Mat 240133	Sovereign	0.58
GOI 2034	Sovereign	0.57
7.34 GOI 2064	Sovereign	0.39
7.63% Gujarat SDL ISD 240124 Mat 240134	Sovereign	0.39
7.09 GOI 2054	Sovereign	0.38
7.48% Uttar Pradesh SDL ISD 200324 Mat 200336	Sovereign	0.38
6.99 GOI 2051	Sovereign	0.14
7.67% Uttar Pradesh SDL ISD 271223 Mat 271223	Sovereign	0.12
7.95 GOI 2032	Sovereign	0.05
8.97 GOI 2030	Sovereign	0.04
6.76 GOI 2061	Sovereign	0.01
Sub Total		**96.42**
Cash,Cash Equivalents and Net Current Assets		3.58
Grand Total		**100.00**

• *Top Ten Holdings*

Outstanding exposure in derivative instruments Interest Rate Swap	(₹ in Crore)	45.00

Face Value per Unit: ₹ 10, 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 ₹ 82.07 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	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.

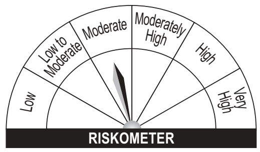
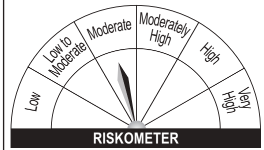
^Past performance may or may not be sustained in future and is not a guarantee of any future returns. Load is not taken into consideration for computation of performance.

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.

....Contd on next page

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)

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	• 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	 Investors understand that their principal will be at moderate risk	

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)	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	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 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	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.

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.
1	Mr. Chirag Setalvad	HDFC Mid-Cap Opportunities Fund	15-16
		HDFC Small Cap Fund	17-18
		HDFC Hybrid Equity Fund (Co- Managed scheme)	49-50
		HDFC Children's Gift Fund (Co- Managed scheme)	62-63
2	Mr. Nirman Morakhia	HDFC Balanced Advantage Fund (Co- Managed scheme)	45-48
		HDFC Multi-Asset Fund (Co-managed scheme)	51-52
		HDFC Equity Savings Fund (Co-managed scheme)	56-57
		HDFC Arbitrage Fund (Co-managed scheme)	86-88
		HDFC Gold Fund (Co-managed scheme)	106
		HDFC Developed World Indexes Fund of Funds (Co-managed scheme)	106
		HDFC Silver ETF Fund of Fund	107
		HDFC Index Fund - NIFTY 50 Plan (Co-managed scheme)	107
		HDFC Index Fund - BSE SENSEX Plan (Co-managed scheme)	107
		HDFC NIFTY 100 Index Fund (Co-managed scheme)	107
		HDFC NIFTY50 Equal Weight Index Fund (Co-managed scheme)	107
		HDFC NIFTY 100 Equal Weight Index Fund (Co-managed scheme)	107
		HDFC NIFTY Next 50 Index Fund (Co-managed scheme)	107
		HDFC NIFTY Midcap 150 Index Fund (Co-managed scheme)	107
		HDFC NIFTY Smallcap 250 Index Fund (Co-managed scheme)	107
		HDFC BSE 500 Index Fund (Co-managed scheme)	107
		HDFC NIFTY Midcap 150 ETF	108
		HDFC NIFTY Smallcap 250 ETF	108
		HDFC BSE 500 ETF	108
3	Mr. Shobhit Mehrotra	HDFC Hybrid Debt Fund (Co-managed scheme)	58-59
		HDFC Retirement Savings Fund - Equity Plan (Co-managed scheme)	64-65
		HDFC Retirement Savings Fund - Hybrid Equity Plan (Co-managed scheme)	66-67
		HDFC Retirement Savings Fund - Hybrid Debt Plan (Co-managed scheme)	68-69
		HDFC Medium Term Debt Fund	81-82
		HDFC Income Fund	83-84
		HDFC Long Duration Debt Fund	85
		HDFC Floating Rate Debt Fund (Co-managed scheme)	89-90
		HDFC Credit Risk Debt Fund	95-96
4	Mr. Anil Bamboli	HDFC Balanced Advantage Fund (Co- Managed scheme)	45-48
		HDFC Multi-Asset Fund (Co-managed scheme)	51-52
		HDFC Asset Allocator Fund of Funds (Co-managed scheme)	53-54
		HDFC Equity Savings Fund (Co-managed scheme)	56-57
		HDFC Children's Gift Fund (Co- Managed scheme)	62-63
		HDFC Overnight Fund	70
		HDFC Ultra Short Term Fund (Co-managed scheme)	73-74
		HDFC Short Term Debt Fund	79-80
		HDFC Arbitrage Fund (Co-managed scheme)	86-88
		HDFC Banking and PSU Debt Fund	93-94
		HDFC Dynamic Debt Fund	97-98
		HDFC Gilt Fund	99-100
		HDFC Dynamic PE Ratio Fund of Funds (Co-managed scheme)	55
		HDFC Charity Fund for Cancer Cure	107
5	Mr. Anupam Joshi	HDFC Hybrid Equity Fund (Co- Managed scheme)	49-50
		HDFC Liquid Fund (Co-managed scheme)	71-72
		HDFC Low Duration Fund (Co- Managed scheme)	75-76
		HDFC Corporate Bond Fund	91-92
6	Mr. Vikash Agarwal (till August 30, 2024)	HDFC Ultra Short Term Fund (Co-managed scheme)	73-74
		HDFC Money Market Fund	77-78
		HDFC Floating Rate Debt Fund (Co-managed scheme)	89-90
		HDFC Nifty G-Sec Dec 2026 Index Fund	105
		HDFC Nifty G-Sec Jul 2031 Index Fund	105
		HDFC Nifty G- Sec Jun 2027 Index Fund	105
		HDFC Nifty G-Sec Sep 2032 Index Fund	105
		HDFC NIFTY G- Sec Apr 2029 Index Fund	105
		HDFC NIFTY G-Sec Jun 2036 Index Fund	105
		HDFC NIFTY SDL Plus G-Sec Jun 2027 40:60 Index Fund	105
		HDFC Nifty SDL Oct 2026 Index Fund	105
		HDFC NIFTY 1D Rate Liquid ETF	106
7	Mr. Gopal Agrawal	HDFC Multi Cap Fund	10-12
		HDFC Large and Mid Cap Fund (Erstwhile HDFC Growth Opportunities Fund)	19-21
		HDFC Dividend Yield Fund	21-22
		HDFC Balanced Advantage Fund (Co- Managed scheme)	45-48
8	Mr. Arun Agarwal	HDFC Balanced Advantage Fund (Co- Managed scheme)	45-48
		HDFC Multi-Asset Fund (Co-managed scheme)	51-52
		HDFC Equity Savings Fund (Co-managed scheme)	56-57
		HDFC Index Fund - NIFTY 50 Plan (Co-managed scheme)	106
		HDFC Gold Fund (Co-managed scheme)	106

Sr. No.	Name of the Fund Manager	Funds Managed	Page no.
		HDFC Index Fund - BSE SENSEX Plan (Co-managed scheme)	106
		HDFC Nifty 100 Index Fund (Co-managed scheme)	106
		HDFC NIFTY50 Equal Weight Index Fund (Co-managed scheme)	106
		HDFC NIFTY 100 Equal Weight Index Fund (Co-managed scheme)	106
		HDFC NIFTY Next 50 Index Fund (Co-managed scheme)	106
		HDFC NIFTY Midcap 150 Index Fund (Co-managed scheme)	106
		HDFC NIFTY Smallcap 250 Index Fund (Co-managed scheme)	106
		HDFC BSE 500 Index Fund (Co-managed scheme)	106
		HDFC Developed World Indexes Fund of Funds (Co-managed scheme)	106
		HDFC Arbitrage Fund (Co-managed scheme)	86-88
		HDFC NIFTY 50 ETF (Co-managed scheme)	107
		HDFC BSE SENSEX ETF (Co-managed scheme)	107
		HDFC NIFTY Bank ETF (Co-managed scheme)	107
		HDFC NIFTY 100 ETF (Co-managed scheme)	107
		HDFC NIFTY Next 50 ETF (Co-managed scheme)	107
		HDFC NIFTY50 VALUE 20 ETF (Co-managed scheme)	107
		HDFC NIFTY100 Quality 30 ETF (Co-managed scheme)	107
		HDFC NIFTY Growth Sectors 15 ETF (Co-managed scheme)	107
		HDFC NIFTY100 Low Volatility 30 ETF (Co-managed scheme)	107
		HDFC NIFTY IT ETF (Co-managed scheme)	108
		HDFC NIFTY Private Bank ETF (Co-managed scheme)	108
		HDFC NIFTY Midcap 150 ETF	108
		HDFC NIFTY Smallcap 250 ETF	108
		HDFC BSE 500 ETF	108
		HDFC NIFTY200 Momentum 30 ETF	108
9	Mr. Srinivasan Ramamurthy	HDFC Housing Opportunities Fund	37-38
		HDFC Infrastructure Fund	39-40
		HDFC Balanced Advantage Fund (Co- Managed scheme)	45-48
		HDFC Multi-Asset Fund (Co-managed scheme)	51-52
		HDFC Asset Allocator Fund of Funds (Co-managed scheme)	53-54
		HDFC Dynamic PE Ratio Fund of Funds (Co-managed scheme)	55
		HDFC Equity Savings Fund (Co-managed scheme)	56-57
		HDFC Hybrid Debt Fund (Co-managed scheme)	58-59
		HDFC Retirement Savings Fund - Equity Plan (Co-managed scheme)	64-65
		HDFC Retirement Savings Fund - Hybrid Equity Plan (Co-managed scheme)	66-67
		HDFC Retirement Savings Fund - Hybrid Debt Plan (Co-managed scheme)	68-69
10	Ms. Roshi Jain	HDFC Flexi Cap Fund	8-9
		HDFC Focused 30 Fund	26-27
		HDFC ELSS Tax saver	60-61
11	Mr. Bhagyesh Kagalkar *(Dedicated Fund Manager for Commodities related investments)*	HDFC Multi-Asset Fund (Co-managed scheme)	51-52
		HDFC Asset Allocator Fund of Funds (Co-managed scheme)	53-54
		HDFC Gold Exchange Traded Fund	108
		HDFC Silver ETF	108
12	Mr. Rahul Baijal	HDFC Top 100 Fund	13-14
		HDFC Business Cycle Fund	27-28
		HDFC MNC Fund	41
13	Mr. Praveen Jain	HDFC Low Duration Fund (Co- Managed scheme)	75-76
14	Mr. Swapnil Jangam	HDFC Liquid Fund (Co-managed scheme)	71-72
15	Mr. Anand Laddha	HDFC Capital Builder Value Fund	22-23
		HDFC Banking & Financial Services Fund	32-33
16	Mr. Abhishek Poddar	HDFC Defence Fund	31
17	Mr. Amit Sinha	HDFC Non-Cyclical Consumer Fund	42
18	Ms. Priya Ranjan	HDFC Transportation and Logistics Fund	29-30
19	Mr. Balakumar B	HDFC Technology Fund	34
20	Mr. Nikhil Mathur	HDFC Pharma and Healthcare Fund	35-36
21	Mr. Rakesh Sethia	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.

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: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	8.00	8.45	8.82	10,800	10,845	10,882
Mar 23, 23	Since Inception	7.77	8.22	9.05	11,139	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 ₹ 11.5701

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	8.14	8.13	8.82	10,814	10,813	10,882
Mar 09, 22	Since Inception	6.06	6.42	6.76	11,570	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.

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: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	7.34	7.76	8.82	10,734	10,776	10,882
Mar 15, 22	Since Inception	5.64	5.82	6.62	11,447	11,495	11,710

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: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	8.18	8.13	8.82	10,818	10,813	10,882
Mar 29, 22	Since Inception	6.08	6.28	6.63	11,538	11,592	11,684

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 ₹ 11.5211

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	7.35	7.76	8.82	10,735	10,776	10,882
Jul 26, 22	Since Inception	6.98	7.28	8.45	11,521	11,589	11,857

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: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	7.75	7.76	8.82	10,775	10,776	10,882
Aug 25, 22	Since Inception	6.94	7.09	8.22	11,449	11,481	11,727

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 ₹ 11.4872

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	7.65	7.76	8.82	10,765	10,776	10,882
Oct 11, 22	Since Inception	7.62	7.95	9.08	11,487	11,553	11,782

NIFTY Medium 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.

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 (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional 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 NEXT 50 INDEX FUND

NAV as at August 30, 2024 ₹ 17.4496

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	68.97	70.65	32.64	16,897	17,065	13,264
Nov 03, 21	Since Inception	21.79	23.13	14.48	17,450	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 ₹ 15.2577

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.

HDFC NIFTY 100 EQUAL WEIGHT INDEX FUND

NAV as at August 30, 2024 ₹ 17.1919

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	52.55	54.25	32.64	15,255	15,425	13,264
Feb 23, 22	Since Inception	24.01	25.51	18.29	17,192	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.

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.

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 (₹)	Value of ₹ 10,000 invested: 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

HDFC Charity Fund for Cancer Cure - 50% 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	6.37	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: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	32.50	32.64	28.63	13,250	13,264	12,863
Aug 31, 21	Last 3 Years	15.09	15.17	14.15	15,245	15,274	14,875
Aug 30, 19	Last 5 Years	19.22	19.37	18.54	24,105	24,262	23,425
Dec 09, 15	Since Inception	16.01	16.16	16.07	36,576	36,976	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: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	28.50	28.63	32.64	12,850	12,863	13,264
Aug 31, 21	Last 3 Years	14.10	14.15	15.17	14,853	14,875	15,274
Aug 30, 19	Last 5 Years	18.43	18.54	19.37	23,320	23,425	24,262
Dec 09, 15	Since Inception	16.01	16.07	16.16	36,569	36,726	36,976

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: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	17.52	17.78	32.64	11,752	11,778	13,264
Aug 31, 21	Last 3 Years	12.83	13.08	15.17	14,363	14,460	15,274
Aug 21, 20	Since Inception	23.61	23.90	23.36	23,479	23,704	23,292

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: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	37.81	38.29	32.64	13,781	13,829	13,264
Aug 05, 22	Since Inception	22.01	22.45	21.06	15,099	15,212	14,856

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: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	70.26	70.65	32.64	17,026	17,065	13,264
Aug 05, 22	Since Inception	33.43	33.89	21.06	18,174	18,304	14,856

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: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	45.91	46.38	32.64	14,591	14,638	13,264
Sep 23, 22	Since Inception	32.22	32.66	22.82	17,177	17,288	14,890

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.

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 (₹)#	Additional 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.

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 (₹)#	Additional 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 (₹)#	Additional 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 (₹)#	Additional 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 (₹)#	Additional 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 (₹)#	Additional 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.

ARUN AGARWAL, ABHISHEK MOR & NIRMAN MORAKHIA

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 (₹)#	Additional 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

NAV as at August 30, 2024 ₹ 182.6387

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	52.70	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

NAV as at August 30, 2024 ₹ 37.9650

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	40.66	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

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.

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

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

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 BAMBOLI

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.

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

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 BAMBOLI

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.

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
Jan 01, 13	Since Inception	7.29	7.92	6.52	22,721	24,332	20,897

CRISIL Medium To Long Duration Debt A-III Index ## CRISIL 10 year Gilt Index.

HDFC MEDIUM TERM DEBT FUND

NAV as at August 30, 2024 ₹ 56.8360

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	8.38	8.06	8.82	10,838	10,806	10,882
Aug 31, 21	Last 3 Years	6.26	5.17	5.05	11,999	11,634	11,592
Aug 30, 19	Last 5 Years	7.35	6.87	5.28	14,263	13,949	12,939
Aug 28, 14	Last 10 Years	8.10	7.82	7.11	21,815	21,248	19,899
Jan 01, 13	Since Inception	8.19	7.77	6.52	25,061	23,936	20,897

Nifty Medium Duration Debt Index A-III ## CRISIL 10 year Gilt Index.

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 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 (₹)#	Additional 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 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 (₹)#	Additional 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 (₹)#	Additional 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.

CO-MANAGED BY ANUPAM JOSHI & PRAVEEN JAIN

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 (₹)#	Additional 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.

ANIL BAMBOLI

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 (₹)#	Additional 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 SHORT TERM DEBT FUND

NAV as at August 30, 2024 ₹ 30.7467

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	8.16	7.68	8.82	10,816	10,768	10,882
Aug 31, 21	Last 3 Years	6.19	5.64	5.05	11,974	11,788	11,592
Aug 30, 19	Last 5 Years	7.19	6.37	5.28	14,158	13,620	12,939
Aug 28, 14	Last 10 Years	7.88	7.40	7.11	21,378	20,445	19,899
Jan 01, 13	Since Inception	8.06	7.62	6.52	24,701	23,560	20,897

CRISIL Short Duration Debt A-II Index ## CRISIL 10 year Gilt Index.

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 (₹)#	Additional 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 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 (₹)#	Additional 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 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 (₹)#	Additional 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 31, 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 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 (₹)#	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 - 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 (₹)#	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 - 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.

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		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
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		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
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		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
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		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
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		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
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		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
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		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
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		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
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		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
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) ## BSE SENSEX (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		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
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.

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 Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: 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 Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: 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 Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: 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 Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: 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 Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: 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 Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: 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 Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: 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 Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: 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.

CO-MANAGED BY SRINIVASAN RAMAMURTHY, ANIL BAMBOLI, ARUN AGARWAL & NIRMAN MORAKHIA

HDFC EQUITY SAVINGS FUND

NAV as at August 30, 2024 ₹ 71.0540

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: 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.

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.

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 Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: 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 Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: 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 Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: 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 Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: 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 Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: 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 Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: 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 Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: 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	11,604	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 ₹ 11.2610

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	7.97	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 Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: 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 G-Sec Jun 2036 Index Fund

NAV as at August 30, 2024 ₹ 11.5804

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	9.87	9.90	8.82	10,987	10,990	10,882
Mar 15, 23	Since Inception	10.55	10.18	9.11	11,580	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 ₹ 11.1629

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	8.16	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 Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: 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.

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		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	7.50	7.76	8.82	10,750	10,776	10,882
Mar 15, 22	Since Inception	5.80	5.82	6.62	11,490	11,495	11,710

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		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	8.34	8.13	8.82	10,834	10,813	10,882
Mar 29, 22	Since Inception	6.24	6.28	6.63	11,580	11,592	11,684

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		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	7.62	7.76	8.82	10,762	10,776	10,882
Jul 26, 22	Since Inception	7.27	7.28	8.45	11,587	11,589	11,857

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		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	8.01	7.76	8.82	10,801	10,776	10,882
Aug 25, 22	Since Inception	7.21	7.09	8.22	11,508	11,481	11,727

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		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	7.92	7.76	8.82	10,792	10,776	10,882
Oct 11, 22	Since Inception	7.89	7.95	9.08	11,542	11,553	11,782

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		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	7.75	7.76	8.82	10,775	10,776	10,882
Dec 27, 22	Since Inception	7.48	7.51	8.70	11,286	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 ₹ 11.1193

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	8.07	7.76	8.82	10,807	10,776	10,882
Mar 21, 23	Since Inception	7.61	7.97	9.09	11,119	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 ₹ 11.5288

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	9.33	9.50	8.82	10,933	10,950	10,882
Feb 23, 23	Since Inception	9.83	9.50	9.22	11,529	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.

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		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	26.39	23.60	32.64	12,639	12,360	13,264
Aug 31, 21	Last 3 Years	17.08	12.41	15.17	16,051	14,205	15,274
May 05, 21	Since Inception	18.79	14.69	19.38	17,720	15,769	18,017

#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 (%)#	Value of ₹ 10,000 invested	
				Scheme (₹)	Benchmark (₹)#
Aug 31, 23	Last 1 Year	20.67	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		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	28.26	28.63	32.64	12,826	12,863	13,264
Aug 31, 21	Last 3 Years	13.85	14.15	15.17	14,758	14,875	15,274
Aug 30, 19	Last 5 Years	18.14	18.54	19.37	23,039	23,425	24,262
Aug 28, 14	Last 10 Years	13.03	13.35	13.59	34,104	35,063	35,825
Jan 01, 13	Since Inception	14.26	14.61	14.58	47,362	49,112	48,964

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		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	32.21	32.64	28.63	13,221	13,264	12,863
Aug 31, 21	Last 3 Years	14.84	15.17	14.15	15,146	15,274	14,875
Aug 30, 19	Last 5 Years	18.93	19.37	18.54	23,821	24,262	23,425
Aug 28, 14	Last 10 Years	13.24	13.59	13.35	34,725	35,825	35,063
Jan 01, 13	Since Inception	14.23	14.58	14.61	47,213	48,964	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		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	43.67	44.42	32.64	14,367	14,442	13,264
Aug 31, 21	Last 3 Years	20.43	21.07	15.17	17,466	17,746	15,274
Aug 20, 21	Since Inception	21.93	22.60	16.56	18,234	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.

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 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 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.

MANAGED BY AMIT SINHA

HDFC Non-Cyclical Consumer Fund

NAV as at August 30, 2024 ₹ 15.028

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	47.30	47.01	32.64	14,730	14,701	13,264
Jul 12, 23	Since Inception	43.08	38.60	27.78	15,028	14,494	13,215

Nifty India Consumption Index TRI ## Nifty 50 TRI. The scheme is managed by Mr. Abhishek Poddar since inception.

MANAGED BY PRIYA RANJAN

HDFC Transportation and Logistics Fund

NAV as at August 30, 2024 ₹ 16.750

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Aug 31, 23	Last 1 Year	65.20	68.21	32.64	16,520	16,821	13,264
Aug 17, 23	Since Inception	64.34	67.85	30.60	16,750	17,122	13,194

Nifty Transportation & Logistics Index TRI ## Nifty 50 TRI. The scheme is managed by Priya Ranjan since inception.

MANAGED BY BALAKUMAR B

HDFC Technology Fund

NAV as at August 30, 2024 ₹ 14.522

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested: Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Feb 29, 24	Last 6 Months	46.43	37.71	31.44	12,328	11,891	11,576

BSE Teck 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 23.28%. The scheme is managed by Balakumar B since inception.

MANAGED BY NIKHIL MATHUR

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)

IDCW Option

Record Date	Regular Plan Cum IDCW NAV (₹)	Regular Plan IDCW per Unit (₹) For Individuals & HUF	Regular Plan Others	Direct Plan Cum IDCW NAV (₹)	Direct Plan IDCW per Unit (₹) For Individuals & HUF	Direct Plan 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)

IDCW Option

Record Date	Regular Plan Cum IDCW NAV (₹)	Regular Plan IDCW per Unit (₹) For Individuals & HUF	Regular Plan Others	Direct Plan Cum IDCW NAV (₹)	Direct Plan IDCW per Unit (₹) For Individuals & HUF	Direct Plan 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)

IDCW Option

Record Date	Regular Plan Cum IDCW NAV (₹)	Regular Plan IDCW per Unit (₹) For Individuals & HUF	Regular Plan Others	Direct Plan Cum IDCW NAV (₹)	Direct Plan IDCW per Unit (₹) For Individuals & HUF	Direct Plan 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)

IDCW Option

Record Date	Regular Plan Cum IDCW NAV (₹)	Regular Plan IDCW per Unit (₹) For Individuals & HUF	Regular Plan Others	Direct Plan Cum IDCW NAV (₹)	Direct Plan IDCW per Unit (₹) For Individuals & HUF	Direct Plan 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 Cum IDCW NAV (₹)	Wholesale Plan IDCW per Unit (₹) For Individuals & HUF	Wholesale Plan Others	Direct Plan Cum IDCW NAV (₹)	Direct Plan IDCW per Unit (₹) For Individuals & HUF	Direct Plan 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 Cum IDCW NAV (₹)	Wholesale Plan IDCW per Unit (₹) For Individuals & HUF	Wholesale Plan Others	Wholesale Plan - Direct Plan Cum IDCW NAV (₹)	Wholesale Plan - Direct Plan IDCW per Unit (₹) For Individuals & HUF	Wholesale Plan - Direct Plan 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)

IDCW Option

Record Date	Regular Plan Cum IDCW NAV (₹)	Regular Plan IDCW per Unit (₹) For Individuals & HUF	Regular Plan Others	Direct Plan Cum IDCW NAV (₹)	Direct Plan IDCW per Unit (₹) For Individuals & HUF	Direct Plan 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)

IDCW Option

Record Date	Regular Plan Cum IDCW NAV (₹)	Regular Plan IDCW per Unit (₹) For Individuals & HUF	Regular Plan Others	Direct Plan Cum IDCW NAV (₹)	Direct Plan IDCW per Unit (₹) For Individuals & HUF	Direct Plan 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)

IDCW Option

Record Date	Regular Plan Cum IDCW NAV (₹)	Regular Plan IDCW per Unit (₹) For Individuals & HUF	Regular Plan Others	Direct Plan Cum IDCW NAV (₹)	Direct Plan IDCW per Unit (₹) For Individuals & HUF	Direct Plan 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)

IDCW Option

Record Date	Regular Plan Cum IDCW NAV (₹)	Regular Plan IDCW per Unit (₹) For Individuals & HUF	Regular Plan Others	Direct Plan Cum IDCW NAV (₹)	Direct Plan IDCW per Unit (₹) For Individuals & HUF	Direct Plan 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)

IDCW Option

Record Date	Regular Plan Cum IDCW NAV (₹)	Regular Plan IDCW per Unit (₹) For Individuals & HUF	Regular Plan Others	Direct Plan Cum IDCW NAV (₹)	Direct Plan IDCW per Unit (₹) For Individuals & HUF	Direct Plan 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)

IDCW Option

Record Date	Regular Plan Cum IDCW NAV (₹)	Regular Plan IDCW per Unit (₹) For Individuals & HUF	Regular Plan Others	Direct Plan Cum IDCW NAV (₹)	Direct Plan IDCW per Unit (₹) For Individuals & HUF	Direct Plan 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

HDFC ELSS TAX SAVER (Past 3 years)

(An open-ended equity linked savings scheme with a lock-in period of 3 years)

IDCW Option

Record Date	Regular Plan Cum IDCW NAV (₹)	Regular Plan IDCW per Unit (₹) For Individuals & HUF	Regular Plan Others	Direct Plan Cum IDCW NAV (₹)	Direct Plan IDCW per Unit (₹) For Individuals & HUF	Direct Plan Others
Mar 10, 22	55.928	5.750	5.750	67.943	5.750	5.750
Mar 09, 23	58.383	5.750	5.750	72.808	5.750	5.750
Mar 07, 24	76.458	7.000	7.000	98.005	7.000	7.000

HDFC HYBRID DEBT FUND

Monthly IDCW Option (Past 3 months)

Record Date	Regular Plan Cum IDCW NAV (₹)	Regular Plan IDCW per Unit (₹) For Individuals & HUF	Regular Plan Others	Direct Plan Cum IDCW NAV (₹)	Direct Plan IDCW per Unit (₹) For Individuals & HUF	Direct Plan Others
Jun 25, 24	14.6981	0.0800	0.0800	16.1165	0.0800	0.0800
Jul 25, 24	14.8337	0.1000	0.1000	16.2801	0.1000	0.1000
Aug 26, 24	14.9114	0.1000	0.1000	16.3827	0.1000	0.1000

Quarterly IDCW Option (Past 3 months)

Record Date	Regular Plan Cum IDCW NAV (₹)	Regular Plan IDCW per Unit (₹) For Individuals & HUF	Regular Plan Others	Direct Plan Cum IDCW NAV (₹)	Direct Plan IDCW per Unit (₹) For Individuals & HUF	Direct Plan 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)

IDCW Option

Record Date	Regular Plan Cum IDCW NAV (₹)	Regular Plan IDCW per Unit (₹) For Individuals & HUF	Regular Plan Others	Direct Plan Cum IDCW NAV (₹)	Direct Plan IDCW per Unit (₹) For Individuals & HUF	Direct Plan Others
Dec 26, 23	12.6330	0.2200	0.2200	14.5910	0.2200	0.2200
Mar 26, 24	12.8870	0.2200	0.2200	14.9500	0.2200	0.2200
Jun 25, 24	13.2260	0.2200	0.2200	15.4170	0.2200	0.2200

^ 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.

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 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 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

Half-yearly (IDCW Option) (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

Yearly (IDCW Option) (Past 3 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	13.4412	0.4500	0.4500	14.5780	0.4500	0.4500
Mar 27, 23	13.4372	0.5500	0.5500	14.7957	0.5500	0.5500
Mar 26, 24	13.8723	0.9000	0.9000	15.4600	1.1000	1.1000

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 GILT FUND (Past 3 quarters) — 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	11.8675	0.1000	0.1000	12.6085	0.1000	0.1000
Mar 26, 24	12.0053	0.2500	0.2500	12.7750	0.2500	0.2500
Jun 25, 24	12.0388	0.2000	0.2000	12.8408	0.2000	0.2000

HDFC LIQUID 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	1031.7086	5.4086	5.4086	1031.7721	5.4720	5.4720
Jul 29, 24	1033.2450	6.9450	6.9450	1033.3244	7.0244	7.0244
Aug 26, 24	1031.6554	5.3554	5.3554	1031.7189	5.4189	5.4189

HDFC MULTI CAP 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 14, 24	15.6340	0.7500	0.7500	16.1950	0.7500	0.7500

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 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 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 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	10.2044	0.0544	0.0544	10.1063	0.0563	0.0563
Jul 29, 24	10.2217	0.0717	0.0717	10.1241	0.0741	0.0741
Aug 26, 24	10.2027	0.0527	0.0527	10.1046	0.0546	0.0546

HDFC BANKING AND PSU DEBT FUND (Past 3 quarters) — 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	0.0124
Aug 19, 24	10.1504	0.0104	0.0104	10.0410	0.0110	0.0110

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

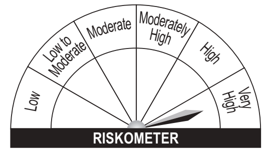
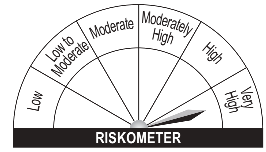
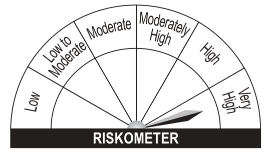
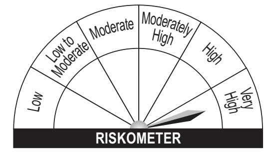
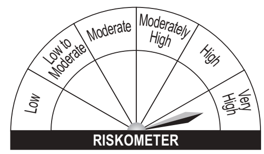
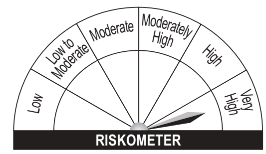
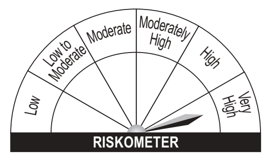
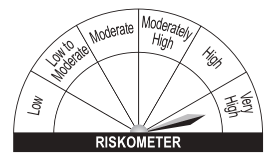
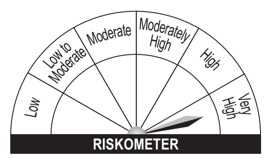
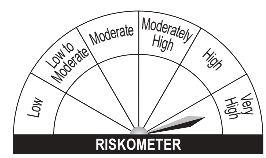
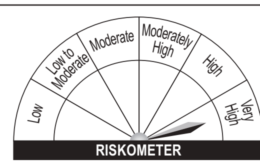
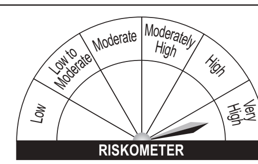
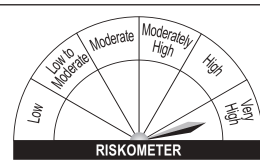
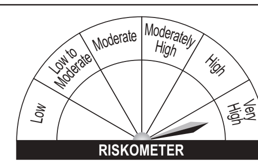
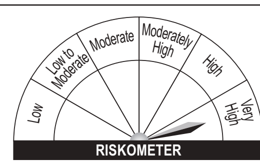
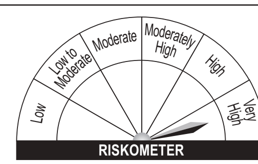
Record Date	Regular Plan			Direct Plan		
	Cum IDCW NAV (₹)	IDCW per Unit (₹) For Individuals & HUF	Others	Cum IDCW NAV (₹)	IDCW per Unit (₹) For Individuals & HUF	Others
Mar 07, 24	14.0610	0.7500	0.7500	14.6870	0.7500	0.7500

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

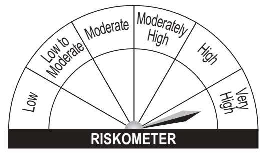
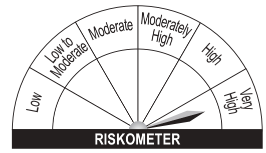
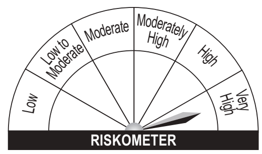
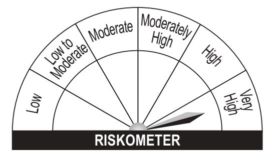
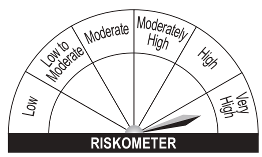
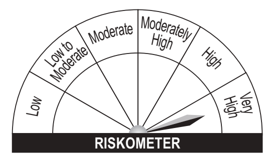
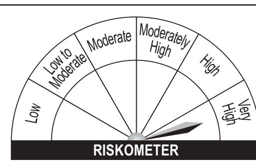
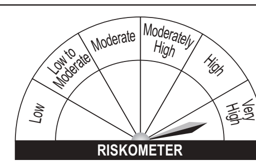
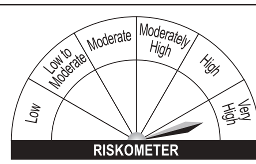
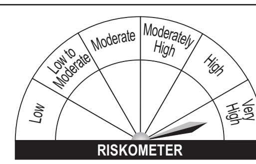
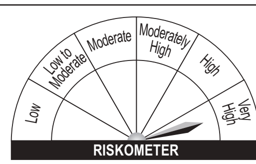
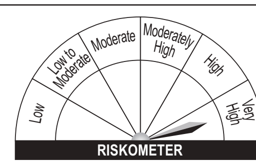
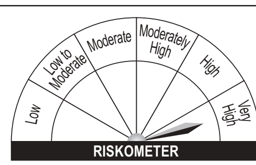
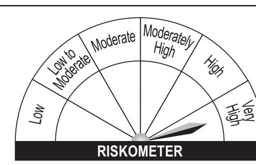
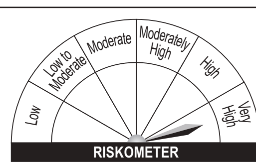
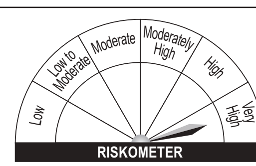
^ **Past performance may or may not be sustained in future and is not a guarantee of any future returns.** There is no assurance or guarantee to Unit holders as to rate/quantum of IDCW distribution nor that the IDCWs will be paid regularly. After payment of the IDCW, the per Unit NAV falls to the extent 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)	• 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	 Investors understand that their principal will be at very high risk	
HDFC Index Fund - BSE SENSEX Plan **BENCHMARK :** BSE SENSEX (Total Returns Index)	• 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.	 Investors understand that their principal will be at very high risk	
HDFC NIFTY 100 Index Fund **BENCHMARK :** NIFTY 100 (Total Returns Index)	• 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	 Investors understand that their principal will be at very high risk	
HDFC NIFTY50 Equal Weight Index Fund **BENCHMARK :** NIFTY50 Equal Weight (Total Returns Index)	• 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	 Investors understand that their principal will be at very high risk	
HDFC NIFTY 100 Equal Weight Index Fund **BENCHMARK :** NIFTY100 Equal Weight (Total Returns Index)	• 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	 Investors understand that their principal will be at very high risk	
HDFC NIFTY Next 50 Index Fund **BENCHMARK :** NIFTY Next 50 (Total Returns Index)	• 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	 Investors understand that their principal will be at very high risk	
HDFC NIFTY Midcap 150 Index Fund **BENCHMARK :** NIFTY Midcap 150 Total Returns Index (TRI)	• 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	 Investors understand that their principal will be at very high risk	
HDFC NIFTY Smallcap 250 Index Fund **BENCHMARK :** NIFTY Smallcap 250 Total Returns Index (TRI)	• 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	 Investors understand that their principal will be at very high risk	

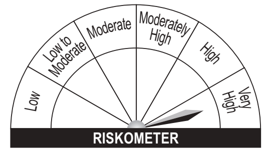
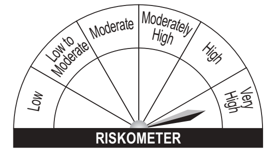
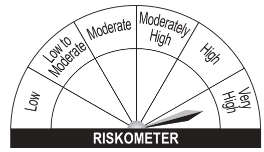
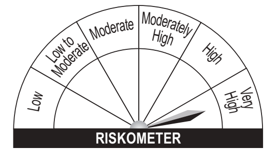
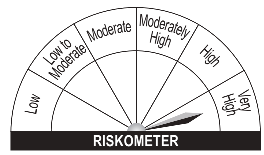
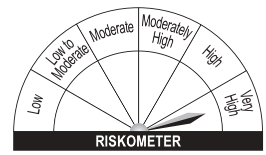
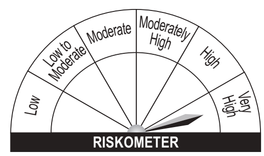
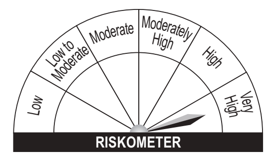
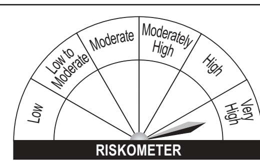
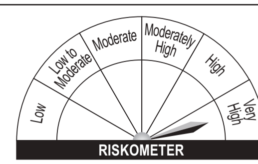
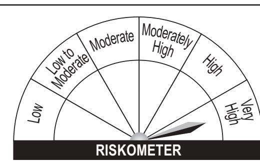
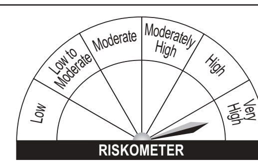
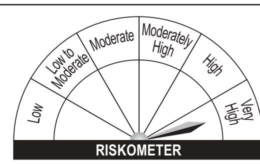
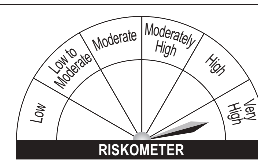
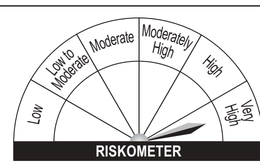
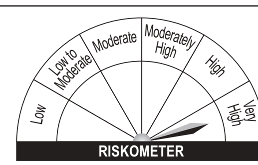
~ Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.

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)	• 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	 Investors understand that their principal will be at very high risk	
HDFC NIFTY 50 ETF **BENCHMARK :** NIFTY 50 (Total Returns Index)	• 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	 Investors understand that their principal will be at very high risk	
HDFC BSE SENSEX ETF **BENCHMARK :** BSE SENSEX (Total Returns Index)	• 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	 Investors understand that their principal will be at very high risk	
HDFC NIFTY Bank ETF **BENCHMARK :** NIFTY Bank (Total Returns Index)	• 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	 Investors understand that their principal will be at very high risk	
HDFC NIFTY 100 ETF **BENCHMARK :** NIFTY 100 (Total Returns Index)	• 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	 Investors understand that their principal will be at very high risk	
HDFC NIFTY Next 50 ETF **BENCHMARK :** NIFTY NEXT 50 (Total Returns Index)	• 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	 Investors understand that their principal will be at very high risk	
HDFC Silver ETF **BENCHMARK :** Domestic Prices of physical Silver (based on LBMA Silver daily spot fixing price)	• Returns that are commensurate with the performance of Silver, subject to tracking errors, over long term. • Investment in Silver bullion of 0.999 fineness.	 Investors understand that their principal will be at very high risk	
HDFC NIFTY50 VALUE 20 ETF **BENCHMARK :** NIFTY50 Value 20 Index (TRI)	• 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	 Investors understand that their principal will be at very high risk	

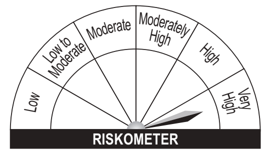
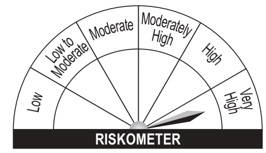
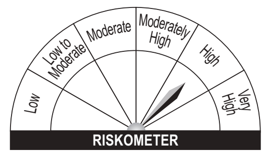
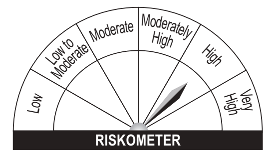
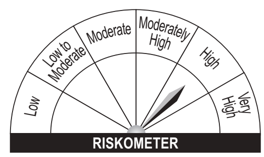
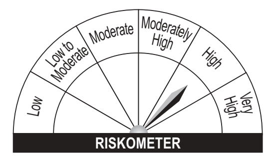
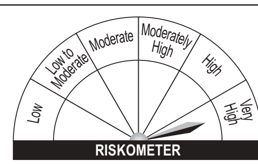
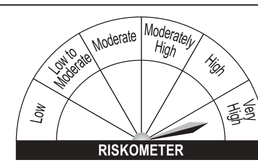
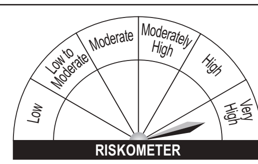
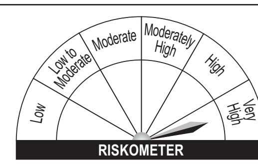
~ Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.

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)	• 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	 Investors understand that their principal will be at very high risk	
HDFC NIFTY Growth Sectors 15 ETF **BENCHMARK :** NIFTY Growth Sectors 15 Index (TRI)	• 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	 Investors understand that their principal will be at very high risk	
HDFC NIFTY100 Low Volatility 30 ETF **BENCHMARK :** NIFTY100 Low Volatility 30 Index (TRI)	• 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	 Investors understand that their principal will be at very high risk	
HDFC NIFTY200 Momentum 30 ETF **BENCHMARK :** NIFTY200 Momentum 30 Index (TRI)	• 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	 Investors understand that their principal will be at very high risk	
HDFC NIFTY Midcap 150 ETF **BENCHMARK :** NIFTY Midcap 150 Index (TRI)	• 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	 Investors understand that their principal will be at very high risk	
HDFC NIFTY Smallcap 250 ETF **BENCHMARK :** NIFTY Smallcap 250 Index (TRI)	• 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	 Investors understand that their principal will be at very high risk	
HDFC BSE 500 ETF **BENCHMARK :** BSE 500 Index (TRI)	• 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	 Investors understand that their principal will be at very high risk	
HDFC NIFTY IT ETF **BENCHMARK :** NIFTY IT Index (TRI)	• 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.	 Investors understand that their principal will be at very high risk	

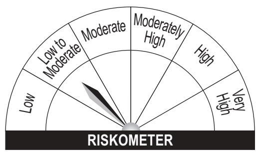
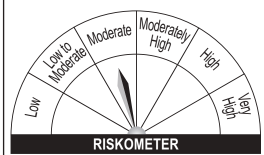
~ Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.

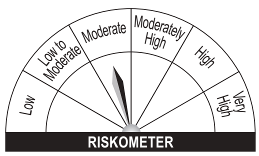
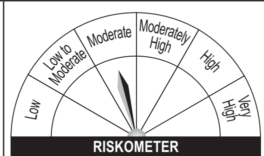
BENCHMARK AND SCHEME RISKOMETERS

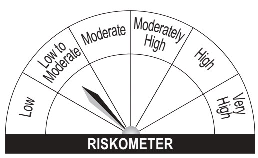
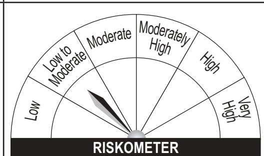
Fund Name & Benchmark	Product Labelling (This product is suitable for investors who are seeking ~)	Scheme Riskometer	Benchmark Riskometer
HDFC NIFTY Private Bank ETF **BENCHMARK :** NIFTY Private Bank Index (TRI)	• Returns that are commensurate (before fees and expenses) with the performance of the NIFTY Private Bank Index (TRI), over long term, subject to tracking error. • Investment in securities covered by the NIFTY Private Bank Index.	 Investors understand that their principal will be at very high risk	
HDFC Gold Exchange Traded Fund **BENCHMARK :** Domestic Price of Physical Gold	• 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	 Investors understand that their principal will be at high risk	
HDFC Gold Fund **BENCHMARK :** Domestic Price of Physical Gold	• Capital appreciation over long term • Investment in Units of HDFC Gold Exchange Traded Fund (HGETF). HGETF invests in gold bullion of 0.995 fineness	 Investors understand that their principal will be at high risk	
HDFC Silver ETF Fund of Fund **BENCHMARK :** Domestic Price of Physical Silver (based on LBMA Silver daily spot fixing price)	• Capital appreciation over long term. • Investment in Units of HDFC Silver ETF (HSETF). HSETF invests in Silver and Silver related instruments.	 Investors understand that their principal will be at very high risk	
HDFC Developed World Indexes Fund of Funds **BENCHMARK :** MSCI World Index (Net Total Returns Index)	• 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	 Investors understand that their principal will be at very high risk	

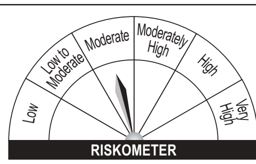
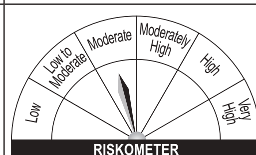
~ Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.

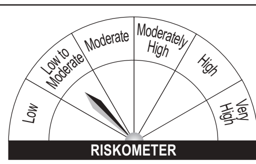
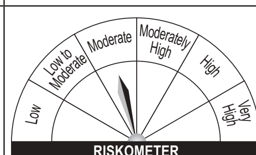
<table>
<tr><th>Fund Name & Benchmark</th><th>Product Labelling
(This product is suitable for investors who are seeking ~)</th><th>Scheme Riskometer
(Current risk as per latest month end portfolio)</th><th>Benchmark Riskometer</th><th>Potential Risk Class
(Maximum risk the Scheme can take)</th></tr>
<tr><td>HDFC NIFTY G-Sec Dec 2026 Index Fund

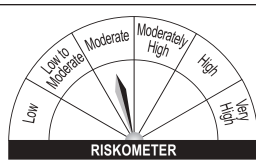
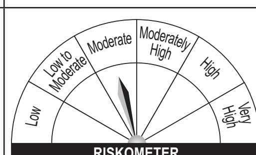
BENCHMARK : Nifty G-Sec Dec 2026 Index</td><td>• Returns that are commensurate (before fees and expenses) with the performance of the Nifty G-sec Dec 2026 Index, subject to tracking difference over long term.
• Investment in Government Securities/SDL, TREPS on Government Securities/Treasury bills</td><td>
Investors understand that their principal will be at low to moderate risk</td><td></td><td><table><tr><td>Credit Risk →</td><td rowspan="2">Relatively Low (Class A)</td><td rowspan="2">Moderate (Class B)</td><td rowspan="2">Relatively High (Class C)</td></tr><tr><td>Interest Rate Risk ↓</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><tr><td colspan="4">A-III - A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.</td></tr></table></td></tr>
<tr><td>HDFC NIFTY G-Sec Jul 2031 Index Fund

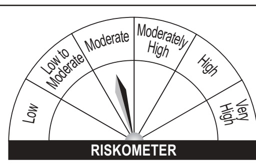
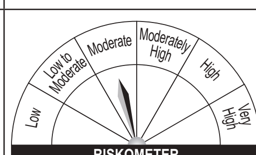
BENCHMARK : Nifty G-Sec July 2031 Index</td><td>• Returns that are commensurate (before fees and expenses) with the performance of the Nifty G-Sec July 2031 Index, subject to tracking difference over long term.
• Investment in Government Securities/SDL, TREPS on Government Securities/Treasury bills</td><td>
Investors understand that their principal will be at moderate risk</td><td></td><td><table><tr><td>Credit Risk →</td><td rowspan="2">Relatively Low (Class A)</td><td rowspan="2">Moderate (Class B)</td><td rowspan="2">Relatively High (Class C)</td></tr><tr><td>Interest Rate Risk ↓</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><tr><td colspan="4">A-III - A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.</td></tr></table></td></tr>
<tr><td>HDFC NIFTY G- Sec Jun 2027 Index Fund

BENCHMARK : Nifty G- Sec Jun 2027 Index</td><td>• 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</td><td>
Investors understand that their principal will be at low to moderate risk</td><td></td><td><table><tr><td>Credit Risk →</td><td rowspan="2">Relatively Low (Class A)</td><td rowspan="2">Moderate (Class B)</td><td rowspan="2">Relatively High (Class C)</td></tr><tr><td>Interest Rate Risk ↓</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><tr><td colspan="4">A-III - A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.</td></tr></table></td></tr>
<tr><td>HDFC NIFTY G-Sec Sep 2032 Index Fund

BENCHMARK : Nifty G-Sec Sep 2032 Index</td><td>• 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</td><td>
Investors understand that their principal will be at moderate risk</td><td></td><td><table><tr><td>Credit Risk →</td><td rowspan="2">Relatively Low (Class A)</td><td rowspan="2">Moderate (Class B)</td><td rowspan="2">Relatively High (Class C)</td></tr><tr><td>Interest Rate Risk ↓</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><tr><td colspan="4">A-III - A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.</td></tr></table></td></tr>
<tr><td>HDFC NIFTY SDL Oct 2026 Index Fund

BENCHMARK : Nifty SDL Oct 2026 Index</td><td>• 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</td><td>
Investors understand that their principal will be at low to moderate risk</td><td></td><td><table><tr><td>Credit Risk →</td><td rowspan="2">Relatively Low (Class A)</td><td rowspan="2">Moderate (Class B)</td><td rowspan="2">Relatively High (Class C)</td></tr><tr><td>Interest Rate Risk ↓</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><tr><td colspan="4">A-III - A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.</td></tr></table></td></tr>
<tr><td>HDFC NIFTY G- Sec Apr 2029 Index Fund

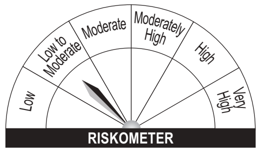
BENCHMARK : NIFTY G- Sec Apr 2029 Index</td><td>• Returns that are commensurate (before fees and expenses) with the performance of the NIFTY G- Sec Apr 2029 Index, subject to tracking difference over long term.
• Investment in Government Securities/SDL, TREPS on Government Securities/Treasury bills</td><td>
Investors understand that their principal will be at moderate risk</td><td></td><td><table><tr><td>Credit Risk →</td><td rowspan="2">Relatively Low (Class A)</td><td rowspan="2">Moderate (Class B)</td><td rowspan="2">Relatively High (Class C)</td></tr><tr><td>Interest Rate Risk ↓</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><tr><td colspan="4">A-III - A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.</td></tr></table></td></tr>
<tr><td>HDFC NIFTY G-Sec Jun 2036 Index Fund

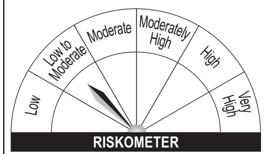
BENCHMARK : NIFTY G-sec Jun 2036 Index</td><td>• Returns that are commensurate (before fees and expenses) with the performance of the NIFTY G-sec Jun 2036 Index, subject to tracking difference over long term.
• Investment in Government Securities/SDL, TREPS on Government Securities/Treasury bills</td><td>
Investors understand that their principal will be at moderate risk</td><td></td><td><table><tr><td>Credit Risk →</td><td rowspan="2">Relatively Low (Class A)</td><td rowspan="2">Moderate (Class B)</td><td rowspan="2">Relatively High (Class C)</td></tr><tr><td>Interest Rate Risk ↓</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><tr><td colspan="4">A-III - A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.</td></tr></table></td></tr>
</table>

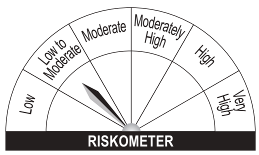
~ Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.

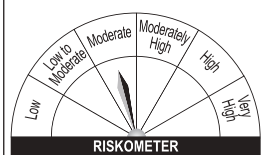
BENCHMARK AND SCHEME RISKOMETERS

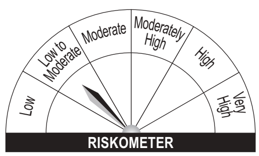
<table>
<tr><th>Fund Name & Benchmark</th><th>Product Labelling
(This product is suitable for investors who are seeking ~)</th><th>Scheme Riskometer
(Current risk as per latest month end portfolio)</th><th>Benchmark Riskometer</th><th>Potential Risk Class
(Maximum risk the Scheme can take)</th></tr>
<tr><td>HDFC NIFTY SDL Plus G-Sec Jun 2027 40:60 Index Fund

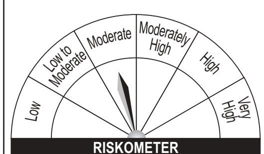
BENCHMARK : NIFTY SDL Plus G-Sec Jun 2027 40:60 Index</td><td>• Returns that are commensurate (before fees and expenses) with the performance of the NIFTY SDL Plus G-Sec Jun 2027 40:60 Index, subject to tracking difference over long term.
• Investment in Government Securities/SDL, TREPS on Government Securities/Treasury bills</td><td>

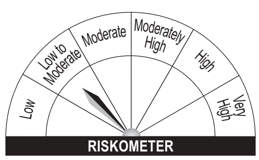
Investors understand that their principal will be at low to moderate risk</td><td>
</td><td><table><tr><td>Credit Risk →</td><td rowspan="2">Relatively Low (Class A)</td><td rowspan="2">Moderate (Class B)</td><td rowspan="2">Relatively High (Class C)</td></tr><tr><td>Interest Rate Risk ↓</td></tr><tr><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><tr><td colspan="4">A-III - A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.</td></tr></table></td></tr>
<tr><td>HDFC FMP 1876D March 2022

BENCHMARK : NIFTY Medium To Long Duration Debt Index</td><td>• Regular income over 1876 days (tenure of the Plan)
• Investment in debt and money market instruments and government securities.</td><td>

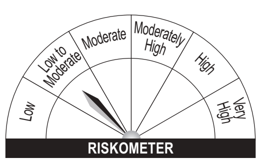
Investors understand that their principal will be at low to moderate risk</td><td>
</td><td><table><tr><td>Credit Risk →</td><td rowspan="2">Relatively Low (Class A)</td><td rowspan="2">Moderate (Class B)</td><td rowspan="2">Relatively High (Class C)</td></tr><tr><td>Interest Rate Risk ↓</td></tr><tr><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><tr><td colspan="4">A-III - A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.</td></tr></table></td></tr>
<tr><td>HDFC FMP 1861D March 2022

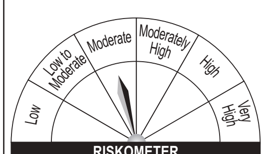
BENCHMARK : NIFTY Medium To Long Duration Debt Index</td><td>• Regular income over 1861 days (tenure of the Plan)
• Investment in debt and money market instruments and government securities.</td><td>

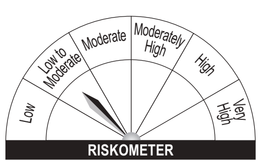
Investors understand that their principal will be at low to moderate risk</td><td>
</td><td><table><tr><td>Credit Risk →</td><td rowspan="2">Relatively Low (Class A)</td><td rowspan="2">Moderate (Class B)</td><td rowspan="2">Relatively High (Class C)</td></tr><tr><td>Interest Rate Risk ↓</td></tr><tr><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><tr><td colspan="4">A-III - A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.</td></tr></table></td></tr>
<tr><td>HDFC FMP 1162D March 2022 (46)

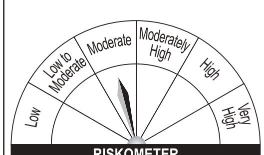
BENCHMARK : NIFTY Medium Duration Debt Index</td><td>• Regular income over 1162 days (tenure of the Plan)
• Investment in debt and money market instruments and government securities.</td><td>

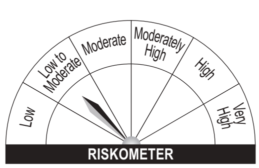
Investors understand that their principal will be at low to moderate risk</td><td>
</td><td><table><tr><td>Credit Risk →</td><td rowspan="2">Relatively Low (Class A)</td><td rowspan="2">Moderate (Class B)</td><td rowspan="2">Relatively High (Class C)</td></tr><tr><td>Interest Rate Risk ↓</td></tr><tr><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><tr><td colspan="4">A-III - A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.</td></tr></table></td></tr>
<tr><td>HDFC FMP 1158D July 2022 (46)

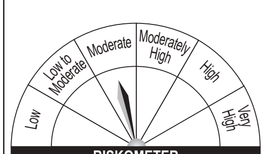
BENCHMARK : NIFTY Medium Duration Debt Index</td><td>• Regular income over 1158 days (tenure of the plan)
• Investment in debt and money market instruments and overnment securities.</td><td>

Investors understand that their principal will be at low to moderate risk</td><td>
</td><td><table><tr><td>Credit Risk →</td><td rowspan="2">Relatively Low (Class A)</td><td rowspan="2">Moderate (Class B)</td><td rowspan="2">Relatively High (Class C)</td></tr><tr><td>Interest Rate Risk ↓</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><tr><td colspan="4">A-III - A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.</td></tr></table></td></tr>
<tr><td>HDFC FMP 1406D August 2022 (46)

BENCHMARK : NIFTY Medium Duration Debt Index</td><td>• Regular income over 1406 days (tenure of the plan)
• Investment in debt and money market instruments and government securities.</td><td>

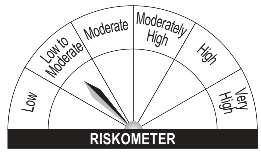
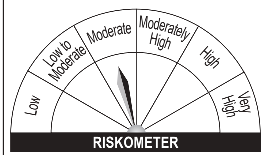
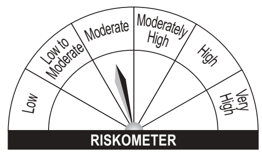
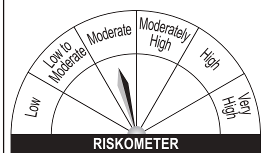
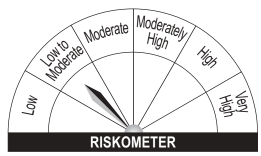
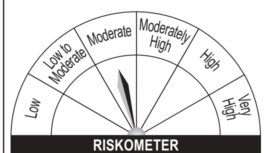
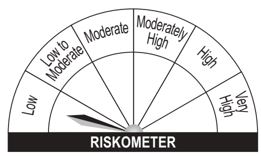
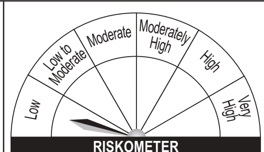
Investors understand that their principal will be at low to moderate risk</td><td>
</td><td><table><tr><td>Credit Risk →</td><td rowspan="2">Relatively Low (Class A)</td><td rowspan="2">Moderate (Class B)</td><td rowspan="2">Relatively High (Class C)</td></tr><tr><td>Interest Rate Risk ↓</td></tr><tr><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><tr><td colspan="4">A-III - A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.</td></tr></table></td></tr>
<tr><td>HDFC FMP 1359D September 2022 (46)

BENCHMARK : NIFTY Medium Duration Debt Index</td><td>• Regular income over 1359 days (tenure of the plan)
• Investment in debt and money market instruments and government securities.</td><td>

Investors understand that their principal will be at low to moderate risk</td><td>
</td><td><table><tr><td>Credit Risk →</td><td rowspan="2">Relatively Low (Class A)</td><td rowspan="2">Moderate (Class B)</td><td rowspan="2">Relatively High (Class C)</td></tr><tr><td>Interest Rate Risk ↓</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><tr><td colspan="4">A-III - A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.</td></tr></table></td></tr>
</table>

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

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 FMP 1204D December 2022 (47) **BENCHMARK :** NIFTY Medium Duration Debt Index	• Regular income over 1204 days (tenure of the plan) • Investment in debt and money market instruments and government securities.	 Investors understand that their principal will be at low to moderate risk		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): A-III / – / – **A-III - A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.**
HDFC FMP 2638D February 2023 **BENCHMARK : NIFTY Long Duration Debt Index**	• Regular income over 2638 days (tenure of the plan) • Investment in debt and money market instruments and government securities.	 Investors understand that their principal will be at moderate risk		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): A-III / – / – **A-III - A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.**
HDFC FMP 1269D March 2023 (47) **BENCHMARK :** NIFTY Medium Duration Debt Index	• Regular income over 1269 Days (tenure of the plan) • Investment in debt and money market instruments and government securities.	 Investors understand that their principal will be at low to moderate risk		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): A-III / – / – **A-III - A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.**
HDFC NIFTY 1D RATE LIQUID ETF **BENCHMARK :** NIFTY 1D Rate Index (TRI)	• Current Income with high degree of liquidity • Investment in TREPS covered by the NIFTY 1D Rate Index	 Investors understand that their principal will be at low risk	 Investors understand that their principal will be at low risk	Credit Risk → / Interest Rate Risk ↓ : Relatively Low (Class A) / Moderate (Class B) / Relatively High (Class C) 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.

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

WANT TO HAVE THE LATEST INFORMATION ABOUT US?

Visit us at www.hdfcfund.com

Telephone Services
Toll-free number: 1800 3010 6767 / 1800 419 7676

For any query or suggestions:-

Investors may contact us at:
hello@hdfcfund.com

Distributors may contact us at:
partners@hdfcfund.com

SMS: HDFCMF to 56767

Registered Office: HDFC House, 2nd Floor, H.T. Parekh Marg, 165-166 Backbay Reclamation, Churchgate, Mumbai - 400 020.

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

Date of Release: September 16, 2024