SMS HDFCMF to 56767

Continuous Offer of Units at Applicable NAV Key Information Memorandum and Application Forms





Achieve your goals through disciplined investments.

- Open-ended Growth / Equity Schemes
- Open-ended Balanced Schemes
- Open-ended Equity Linked Savings Schemes
- Open-ended Index Linked Scheme
- Open-ended Income Schemes (Hybrid)
- Open-ended Fund of Fund Schemes

Sponsors:

Housing Development Finance Corporation Limited Registered Office : Ramon House, H. T. Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai 400 020.

Standard Life Investments Limited Registered Office: 1 George Street, Edinburgh, EH2 2LL United Kingdom.

Asset Management Company:

HDFC Asset Management Company Limited A Joint Venture with Standard Life Investments Registered Office

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

CIN: U65991MH1999PLC123027

Trustee:

HDFC Trustee Company Limited Registered Office HDFC House, 2nd Floor, H.T. Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai - 400 020. CIN: U65991MH1999PLC123026

This Key Information Memorandum (KIM) sets forth the information, which a prospective investor ought to know before investing. For further details of the scheme / Mutual Fund, due diligence certificate by the AMC, Key Personnel, investors' rights & services, risk factors, penalties & pending litigations, etc. investors should, before investment, refer to the Scheme Information Document(s) (SID) and Statement of Additional Information (SAI) available free of cost at any of the Investor Service Centres or distributors or from the website www.hdfcfund.com

The Scheme particulars have been prepared in accordance with Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended till date, and filed with Securities and Exchange Board of India (SEBI). The units being offered for public subscription have not been approved or disapproved by SEBI, nor has SEBI certified the accuracy or adequacy of this KIM. The date of this Key Information Memorandum is October 28, 2016





PRODUCT LABELING:

To provide investors an easy understanding of the kind of product / scheme they are investing in and its suitability to them, the product labeling for the following schemes is as under:

www.hdfcfund.com

NAME OF SCHEME	THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING*	RISKOMETER
HDFC Growth Fund Open-ended Growth Scheme	capital appreciation over long term. investment predominantly in equity and equity related instruments	
HDFC Equity Fund Open-ended Growth Scheme	capital appreciation over long term. investment predominantly in equity and equity related instruments of medium to large sized companies	
HDFC Top 200 Fund Open-ended Growth Scheme	capital appreciation over long term investment in equity and equity linked instruments including equity derivatives primarily drawn from the companies in the S&P BSE 200 Index.	
HDFC Capital Builder Fund Open-ended Growth Scheme	capital appreciation over long term. investment predominantly in equity and equity related instruments of strong companies.	
HDFC Core & Satellite Fund Open-ended Growth Scheme	capital appreciation over long term. investment primarily in equity and equity related instruments of companies whose shares are quoting at prices below their true value.	
HDFC Premier Multi-Cap Fund Open-ended Growth Scheme	capital appreciation over long term. investment predominantly in equity and equity related instruments of Mid Cap and Large Cap 'blue chip' companies.	
HDFC Large Cap Fund An open ended equity scheme	capital appreciation over long term. investment in equity and equity related instruments of large cap companies	
HDFC Index Fund - Nifty Plan Open-ended Index Linked Scheme	returns that are commensurate with the performance of the Nifty, subject to tracking errors over long term investment in equity securities covered by the Nifty	Moderate
HDFC Index Fund - SENSEX Plan Open-ended Index Linked Scheme	returns that are commensurate with the performance of the SENSEX, subject to tracking errors over long term investment in equity securities covered by the SENSEX	Moderate Molerate Molerate
HDFC Index Fund - SENSEX Plus Plan Open-ended Index Linked Scheme	capital appreciation over long term. investment in equity securities of 80% to 90% of the net assets of the Plan in companies whose securities are included in SENSEX and between 10% & 20% of the net assets in companies whose securities are not included in the SENSEX.	LOW HIGH
HDFC Long Term Advantage Fund Open-ended Equity Linked Savings Scheme with lock-in period of 3 years	capital appreciation over long term. investment predominantly in equity and equity related instruments.	Investors understand that their principal will be at moderately high risk
HDFC TaxSaver Open-ended Equity Linked Savings Scheme with lock-in period of 3 years	growth of capital over long term. investment predominantly in equity and equity related instruments.	
HDFC Balanced Fund Open-ended Balanced Scheme	capital appreciation along with current income over long term. investment predominantly in equity and equity related instruments with balance exposure to debt and money market instruments.	
HDFC Prudence Fund Open-ended Balanced Scheme	periodic income with capital appreciation and prevention of capital erosion over long term. investment predominantly in equity and equity related instruments with balance exposure to debt and money market instruments.	
HDFC MF Monthly Income Plan (Short Term Plan and Long Term Plan) Open-ended Income Scheme	regular income over medium to long term. investment in debt and money market instruments as well as equity and equity related instruments.	
HDFC Equity Savings Fund An Open-ended Equity Scheme	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 should consult their financial advisers if in doubt about whether the product is suitable for them.



PRODUCT LABELING:

To provide investors an easy understanding of the kind of product / scheme they are investing in and its suitability to them, the product labeling for the following schemes is as under:

www.hdfcfund.com

NAME OF SCHEME	THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING*	RISKOMETER
HDFC Gold Fund Open-ended Fund Of Fund Scheme	capital appreciation over long term. investment in Units of HDFC Gold Exchange Traded Fund (HGETF). HGETF invests in gold bullion of 0.995 fineness.	Moderate Moderate Moderate
HDFC Dynamic PE Ratio Fund of Funds An open ended fund of funds scheme	capital appreciation over long term. investment in specified equity and debt schemes of HDFC Mutual Fund based on PE Ratios	Tom High
HDFC Mid-Cap Opportunities Fund Open-ended Equity Scheme	capital appreciation over long term. investment predominantly in equity and equity related instruments of Small and Mid Cap companies.	LOW HIGH Investors understand that their principal will be at moderately high risk
HDFC Multiple Yield Fund- Plan 2005 Open-ended income Scheme	 positive returns over medium term with low risk of capital loss over medium term. investment in debt and money market instruments with maturity of 15 months (85%) as well as equity and equity related instruments (15%). 	LOW HIGH Investors understand that their principal will be at moderate risk
HDFC Arbitrage Fund Open-ended Equity Fund	income over short term. income through arbitrage opportunities between cash and derivative market and arbitrage opportunities within the derivative segment	LOW HIGH Investors understand that their principal will be at moderately low risk
HDFC Infrastructure Fund Open-ended Equity Scheme	capital appreciation over long term. investment predominantly in equity and equity related securities of companies engaged in or expected to benefit from the growth and development of infrastructure.	LOW HIGH 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.

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NAME OF SCHEME			HDFC GROWT	TH FUND (HGF)						
Type of Scheme	An Open-ended Growth Scheme									
Investment Objective	To generate long term capital appreciation from a portfolio that is invested predominantly in equity and equity-related instruments.									
Asset Allocation	Types of Instruments Normal Allocation (% of N									
Pattern of the Scheme	Equities & Equity related instruments				80 - 100					
	Debt Securities, Money Market instrumer	nts & Cash (incl	uding CBLO/Reverse	Repos)	0 - 20					
	The Scheme will not invest in Securitised	Debt.								
					ties subject to SEBI (Mutual Funds) Regulations, 1996					
					e Scheme will not invest in Foreign Securitised Debt. Th let assets) based on the opportunities available subject t					
	SEBI (Mutual Funds) Regulations, 1996.	e puipose oi ne	ugilig allu pol tiolio ba	lianting (max. 20 % of n	iet assets) based on the opportunities available subject to					
Comparison of Existing Schemes, Investment Strategy & Risk Mitigation Strategy	For comparison of Existing Schemes, Investment Strategy and Risk Mitigation Strategy, please refer to point 1 on pages 27 to 31 for details.									
Risk Profile of the Scheme	Please refer to point 2 on pages 36 to 39	for details								
	Plans	Tor dotailo.		Options under eacl	h Plan					
Plans/ Options	Regular Plan			Growth	11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1					
	Direct Plan			Dividend (with)	Payout and Reinvestment facility)					
	(Portfolio will be common for the above I	Plans). Please i	refer to point no 11 c	on page 41 for further	details.					
Applicable NAV	Please refer to point 3 on pages 39 to 40	for details.								
Minimum Application Amount /	Purchase		Additiona	al Purchase	Repurchase					
Number of Units (Under each	Rs. 5,000 and any amount thereaft	ter.		y amount thereafter.	Rs. 500 and in multiples of Rs. 1/- thereafter.					
Plan / Option)	There will be no minimum redemption cri			,	,					
Despatch of Repurchase	Within 10 Business Days of the receipt of v		<u> </u>	Points of Acceptance o	f HDFC Mutual Fund.					
(Redemption) Request	<u> </u>	·		<u> </u>						
Benchmark Index	S&P BSE SENSEX									
Dividend Policy	Please refer to point 4 on page 40 for det	ails.								
Name of the Fund Manager and	Mr. Srinivas Rao Ravuri (Tenure: 10 years	& 6 months)								
tenure of managing the scheme	Mr. Rakesh Vyas (Dedicated Fund Manag	er for Overseas	Investments) (Tenur	e: 4 years & 4 months))					
Name of the Trustee Company	HDFC Trustee Company Limited									
Performance of the Scheme	HGF - Regular Plan - Growth Option			Absolute Returns f	or each Financial Year for last 5 years ^					
as at September 30, 2016)	Period	Returns	Benchmark	40.00% ¬	HGF ■ S&P BSE SENSEX					
		(%) ^	Returns (%)#	30.00%	34.56%					
	Last 1 Year (366 days)	14.07	6.54		18.85%					
	Last 3 Years (1096 days)	20.93	12.86	20.00% -	10.01%11.89%					
	Last 5 Years (1827 days)	12.86	11.10	10.00% -	5.10%					
	Since Inception* (5863 days) ^ Past performance may or may not b	18.14	11.72	2 61%	5.400					
	Returns greater than one year are compou		-10.00% -	9.73% -5.10% -9.36%						
	*Inception Date: September 11, '00		(/	-20.00% J	12 12-13 13-14 14-15 15-16					
	# S&P BSE SENSEX Since inception returns are calculated on F	o 10 (allotmon	t price)	Financial Year						
	HGF - Direct Plan - Growth Option	is. 10 (allourieri	t price)	Absolute Returns for each Financial Year for last 3 years ^						
	and the second s	%) ^ Benchma	ark Returns (%)#	■ HGF - Direct Plan ■ S&P BSE SENSEX						
		14.76	6.54	40.00% 35.22%						
		21.56	12.86	30.00% - 20.00% - 10.00% - 12.	36% 18.85% 24.89%					
	Since Inception* (1368 days) ^ Past performance may or may not be:	2.70 	9.87	10.00%	30%					
	Returns greater than one year are compound	nded annualized	I (CAGR).	-10.00%	-4.58% o 26%					
	*Inception Date: January 01, '13 # Since inception returns are calculated on F	S&P BSE SENS			-4.58% <u>-9.36</u> % 13-14 14-15 15-16					
Expenses of the Scheme	Continuous Offer Period	13. 34.7 00 (anot	inoni prioc)		Financial Year					
(i) Load Structure	Entry Load: Not Applicable									
(For Lumpsum Purchases	Upfront commission shall be paid directly		to the ARN Holder (AN	MFI registered Distribute	or) based on the investors' assessment of various factor					
& Investments through SIP / STP)	including the service rendered by the ARN Exit Load :	Holder.								
011 / 011 /		h-in of Units a	n Exit Load of 1 00%	is navable if Units are	redeemed / switched-out within 1 year from the date of					
	allotment.	11 III 01 01III0, ui	TEXIC LOUG OF 1.0070	io payabio ii ointo aro	rouselined / emicros out main i your nom the date of					
	 No Exit Load is payable if Units are red 									
	Please refer to point no 5 on page 40 for apply to all instalments under the SIP/STP.				g on the date of enrolment/ registration of SIP/ STP sha					
(ii) Recurring Expenses					ncial year ended March 31, 2016 (Audited) :					
% p.a. of daily Net Assets)	• Regular Plan: 2.49% p.a.	• Direct Plan :		,						
					ion in the Regular Plan. The TER of the Direct Plan will b					
					ch is charged in the Regular Plan. For example, in the ever ase refer point no 6 on page 40 for additional details o					
	recurring expenses.	, 410 121101410	2001	5,000 a 0,00 /s p.a. 1 10	accional point no con page 10 101 anamonal accamo					
Naiver of Load for Direct Applications	Not Applicable. Please refer to point 7 on	page 40 for de	tails.							
Tax treatment for the Investors					ent of Additional Information' and to consult their own ta					
Unit holders)	advisors with respect to the specific amou			• •						
Daily Net Asset Value (NAV) Publication		ed on the websit	te of the Mutual Fund (www.hdfcfund.com) a	e of every Business Day and send for publication to atleas nd on the website of Association of Mutual Funds in India ADEC Mutual Fund for the same					
For Investor Grievances,	Please refer to point 8 on page 40 for detail	<u>, </u>	ary or are mivestor ser	1100 (1008) UI F	กอา จากนนนนา นาน เบเ นาย อนเทธ.					
Please contact										
Unit holder's Information	Please refer to point 9 on page 40 for detail	S.								
Portfolio Details (as on September 30, 2016)	For Scheme's portfolio holdings viz. Top 10	O holdings by is:	suer and fund allocatio	on towards various sect	ors refer to point 12 on page 42 for details.					

NAME OF SCHEME	HDFC EQUITY FUND (HEF)										
Type of Scheme	An Open-ended Growth Scheme										
Investment Objective	To achieve capital appreciation.										
Asset Allocation	Types of Instruments	on (% of Net Assets)									
Pattern of the Scheme	Equities & Equity related instruments				-	0 - 100					
	Debt and Money Market instruments*	lean supuld not a	wasad 000/ of the not	accete of the Cahama		0 - 20					
	*Investment in Securitised debt, if undertal The Scheme may seek investment opportu	,			seate) subject to SERI (Mutual	Funde) Regulations 1006					
	The Scheme may use derivatives mainly fo										
	to SEBI (Mutual Funds) Regulations, 1996.										
Comparison of Existing Schemes, Investment Strategy & Risk Mitigation Strategy	For comparison of Existing Schemes, Inves	For comparison of Existing Schemes, Investment Strategy and Risk Mitigation Strategy, please refer to point 1 on pages 27 to 31 for details.									
Risk Profile of the Scheme	Please refer to point 2 on pages 36 to 39	for details.									
Plans/ Options	Plans			Options under each	Plan						
	Regular Plan Direct Plan			Growth Dividend (with	Devent and Deinvestment for	:Hi4. A					
	 Direct Plan (Portfolio will be common for the above F 	Plans) Please i	efer to point no 11 c	•	Payout and Reinvestment fac details.	illity)					
Applicable NAV	Please refer to point 3 on pages 39 to 40			m page 11 let latinet							
Ainimum Application Amount /		1									
lumber of Units (Under each	Purchase Rs. 5,000 and any amount thereaft	or		y amount thereafter.	<u> </u>	purchase ples of Rs. 1/- thereafter.					
Plan / Option)	There will be no minimum redemption cri			y amount mereaner.	NS. 500 and in main	pies of hs. 1/- thereafter.					
Despatch of Repurchase	Within 10 Business Days of the receipt of v.		<u> </u>	Points of Acceptance of	f HDFC Mutual Fund.						
Redemption) Request	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2		,								
Benchmark Index	Nifty 500										
Dividend Policy	Please refer to point 4 on page 40 for det	ails.									
Name of the Fund Manager and	Mr. Prashant Jain (Tenure: 13 years & 3 r	nonths)									
tenure of managing the scheme	Mr. Rakesh Vyas (Dedicated Fund Manag	,	Investments) (Tenur	e: 4 years & 4 months)							
Name of the Trustee Company	HDFC Trustee Company Limited										
Performance of the Scheme	HEF - Regular Plan - Growth Option			Absolute Returns fo	or each Financial Year for la	st 5 years ^					
as at September 30, 2016)	Period	Returns	Benchmark	50.00% ¬	■ HEF ■ 1	Nifty 500					
		(%) ^	Returns (%)#	40.00% -		41.49%					
	Last 1 Year (366 days)	12.09	11.27	30.00% -							
	Last 3 Years (1096 days) Last 5 Years (1827 days)	24.87 15.21	18.95 13.18	2 20.00% −	22.45%	2%					
	Since Inception* (7943 days)	19.68	9.63	20.00% – 10.00% –	6.23% 7.49%						
	^ Past performance may or may not be			0.00%							
	Returns greater than one year are compour			-10.00%7.40%	-8.19%	7.54					
	*Inception Date: January 01, '95			-20.00%		-11.29% ^{-7.54}					
	# Nifty 500		11-1	2 12-13 13-14	14-15 15-16						
	Since inception returns are calculated on R	Financial Year									
	HEF - Direct Plan - Growth Option Absolute Returns for each Financial Year for last 3 years ^										
			ark Returns (%)#	50.00% 40.00%	HEF - Direct Plan 42 53%	■ Nifty 500					
		3.02 25.84	11.27 18.95	40.00% - 30.00% - 23.2	9% 17.72% 42.53%	6%					
		5.70	12.31	30.00% - 23.2 20.00% - 10.00% - 20.00%	17.72%						
	^ Past performance may or may not be	e sustained in t	the future	23.2 30.00% - 23.2 20.00% - 10.00% - 10.00% - 20.00%		7.540/					
	Returns greater than one year are compour *Inception Date: January 01, '13 #	Nifty 500	(CAGN).	-20.00%	13-14 14-15	-10.56% -7.54% 15-16					
	Since inception returns are calculated on R	s. 296.876 (allo	otment price)		Financial Yea	r					
Expenses of the Scheme i) Load Structure	Continuous Offer Period Entry Load: Not Applicable										
For Lumpsum Purchases	Upfront commission shall be paid directly	by the investor t	to the ARN Holder (AN	MFI registered Distributo	or) based on the investors' ass	essment of various factor					
& Investments through	including the service rendered by the ARN I		,		,						
SIP / STP)	Exit Load:										
	 In respect of each purchase / switch allotment. 	i-iii oi uiiits, ai	I EXIL LUAU UI 1.00%	is payable if Utilis are i	redeemed / Switched-out with	illi i year iroin the date t					
	No Exit Load is payable if Units are red	leemed/switch	ed-out after 1 year fro	m the date of allotment.							
	Please refer to point no 5 on page 40 for										
ii) Decurring Evnence	apply to all instalments under the SIP/STP. Actual expenses (inclusive of Service tax o										
ii) Recurring Expenses % p.a. of daily Net Assets)	Regular Plan : 2.20% p.a.	• Direct Plan :		ity for the previous inter	iolal your orland waron or, 20	TO (Madica).					
, ,	At least 5% of the Total Expense Ratio (TE										
	lower to the extent of the above mentioned										
	that the TER of the Regular Plan is 1% p.a., the TER of the Direct Plan would not exceed 0.95% p.a. Please refer point no 6 on page 40 for additional details of recurring expenses.										
Vaiver of Load for Direct Applications	Not Applicable. Please refer to point 7 on	page 40 for de	tails.								
ax treatment for the Investors Unit holders)	Investors are advised to refer to the Section advisors with respect to the specific amount					and to consult their own ta					
aily Net Asset Value (NAV)	The AMC will calculate NAV on daily basis	and disclose the	NAV, Sale and Repur	chase price at the close	of every Business Day and se	nd for publication to atleas					
Publication	2 daily newspapers. NAV can also be viewe AMFI (www.amfiindia.com). Investors ma										
For Investor Grievances, Please contact	Please refer to point 8 on page 40 for details	S									
Jnit holder's Information	Please refer to point 9 on page 40 for details	S									
Portfolio Details	For Scheme's portfolio holdings viz. Top 10) holdings by iss	suer and fund allocatio	on towards various sect	ors refer to point 12 on page 42	2 for details.					

NAME OF SCHEME			HDFC TOP 200	FUN	ID (HT	200)					
Type of Scheme	An Open-ended Growth Scheme										
Investment Objective	To generate long term capital appreciati instruments will be primarily drawn from the top 200 by market capitalisation on the	on from a port the companies i the BSE even the	folio of equity and eq n the BSE 200 Index. Fi ough they may not be make the company a c	uity lin urther, t listed c	ked instru the Schem on the BSE he top 200	uments. The invest ne may also invest in E. This includes par d companies listed o	ment portfolio for listed companies ticipation in large n the BSE based o	equity and entropy that would qualify the interest in the interest in market capitals.	equity linked ualify to be in n the market talisation.		
Asset Allocation Pattern of the Scheme	Types of Instruments Equity & Equity linked instruments Debt and money market instruments* *Investment in Securitised debt. if underta	Types of Instruments Equity & Equity linked instruments Upto 100% (including use of derivatives for hedging and other uses as permitted by prevailing SEBI (MF) Regulations)									
Comparison of Existing Schemes, Investment Strategy & Risk Mitigation Strategy		For comparison of Existing Schemes, Investment Strategy and Risk Mitigation Strategy, please refer to point 1 on pages 27 to 31 for details.									
Risk Profile of the Scheme	Please refer to point 2 on pages 36 to 39	for details.									
Plans/ Options	Plans			Opti	ions unde	r each Plan					
	Regular PlanDirect Plan(Portfolio will be common for the above I)	Plans). Please	refer to point no 11 c	on page		(with Payout and I	Reinvestment facil	ity)			
Applicable NAV	Please refer to point 3 on pages 39 to 40	for details.									
Minimum Application Amount / Number of Units (Under each Plan / Option)	Purchase Rs. 5,000 and any amount thereaf There will be no minimum redemption cri	terion for Unit	<u> </u>	y amou	int thereaf		500 and in multip	irchase les of Rs. 1/-	thereafter.		
Despatch of Repurchase (Redemption) Request	Within 10 Business Days of the receipt of v	alid redemption	n request at the Official	Points	of Accepta	ance of HDFC Mutua	al Fund.				
Benchmark Index	S&P BSE 200										
Dividend Policy	Please refer to point 4 on page 40 for det										
Name of the Fund Manager and tenure of managing the scheme	Mr. Prashant Jain (Tenure: 13 years & 3 i Mr. Rakesh Vyas (Dedicated Fund Manag	,	s Investments) (Tenur	e: 4 yea	ars & 4 m	onths)					
Name of the Trustee Company	HDFC Trustee Company Limited					, , , , , ,					
Performance of the Scheme (as at September 30, 2016)	HT200 - Regular Plan - Growth Option Period	Returns	Benchmark			urns for each Fina ■ HT200	■ S&F	BSE 200			
	Last 1 Year (366 days)	(%) \$\$ 13.19	Returns (%)# 10.96		40.00%		3	5.11% 31.93%	%		
	Last 3 Years (1096 days)	21.88	17.67		30.00% -			_			
	Last 5 Years (1827 days)	14.29	12.88	듛	20.00% –	,	20.50%	6			
	Since Inception* (7294 days)	20.93	13.18	_	10.00% –	6.99%	5.26%				
	^ Past performance may or may not b Returns greater than one year are compou				0.00%						
		S&PBSE 200	name into Dividend &	-	10.00% _	-6.12% -8.80%		-9	9.80% -7.86%		
	\$\$ All dividends declared prior to the spli Growth Options are assumed to be reinves	sted in the units	of the Scheme at the			11-12 12-1	3 13-14	14-15	15-16		
	then prevailing NAV (ex-dividend NAV). Since inception returns are calculated on F	Rs. 10 (allotmer	nt price)			I	inancial Year				
	HT200 - Direct Plan - Growth Option			Abs	olute Ret	urns for each Fina	ncial Year for las	t 3 years ^			
	Period Returns (,	mark Returns (%)#		40.00% _	■ HT200 - Direc		P BSE 200			
	. , ,	4.00 22.66	10.96 17.67		30.00% 20.00%	21.17% 17.19%	35.92% 31.93	1% 			
		4.04	11.83		10.00% _	17.19%	-				
	^ Past performance may or may not b Returns greater than one year are compo				0.00% 10.00%			0.000	0/ 7.000/		
	, ,	# S&P BSE 20	0 ` ′			13-14	14-15 Financial Year	-9.20	% -7.86% 15-16		
Expenses of the Scheme	Continuous Offer Period										
(i) Load Structure (For Lumpsum Purchases	Entry Load: Not Applicable	hy the investor	to the ARN Holder (AN	MEI reni	ictored Nic	etributor) based on	ha invactore' acco	seemant of va	rique factore		
& Investments through	Upfront commission shall be paid directly including the service rendered by the ARN	Holder.	to the Artivitiones (Ai	vii i i cgi	otorou Dic	stributor) basca orr	110 1114031013 4331	osinoni oi va	illous lactors		
SIP / STP)	Exit Load :In respect of each purchase / switch	h-in of Units. a	an Exit Load of 1.00%	is pava	able if Uni	ts are redeemed / :	switched-out with	in 1 vear fron	n the date of		
	allotment.						michiga dat mai	youo			
	Please refer to point no 5 on page 40 fo	r further detai	ls on load structure. L	oad st	ructure pr	evailing on the date	of enrolment/ reg	istration of SI	IP/ STP shall		
/ii\ Beaussing Evnences	apply to all instalments under the SIP/STP. Actual expenses (inclusive of Service tax							2016 (Δudit	.eq) .		
(ii) Recurring Expenses (% p.a. of daily Net Assets)	Regular Plan : 2.25% p.a.	 Direct Plan 	ı : 1.58% p.a.	,		•		•	,		
	At least 5% of the Total Expense Ratio (TE lower to the extent of the above mentioned that the TER of the Regular Plan is 1% p.a.	R) will be char distribution ex , the TER of the	ged towards distribution penses/ commission (Direct Plan would not	on expe at least exceed	enses/ cor 5% of TEF I 0.95% p.	nmission in the Reg R) which is charged .a. Please refer poi	jular Plan. The TE in the Regular Plar nt no 6 on page 4 1	R of the Direc 1. For example) for addition	t Plan will be e, in the event al details on		
Waiver of Load for Direct Applications	recurring expenses. Not Applicable. Please refer to point 7 on	page 40 for de	etails.								
Tax treatment for the Investors (Unit holders)	Investors are advised to refer to the Section advisors with respect to the specific amou							nd to consult	their own tax		
Daily Net Asset Value (NAV) Publication	The AMC will calculate NAV on daily basis 2 daily newspapers. NAV can also be view		,			,	,				
For Investor Grievances,	AMFI (www.amfiindia.com). Investors ma Please refer to point 8 on page 40 for detail		any of the Investor Ser	vice Ce	ntres (ISC	s) of HDFC Mutual I	und for the same.				
Please contact	Diagon refer to point 0 on page 40 feet 1 1 2	0									
Unit holder's Information	Please refer to point 9 on page 40 for detail	ა.									
Portfolio Details	For Scheme's portfolio holdings viz. Top 1	0 - 1-1 1 1		4	ada - 1			familia (1.1.1.1)			

NAME OF SCHEME		HDF	CAPITAL BUI	LDER FUND (HC	BF)					
Type of Scheme	An Open-ended Growth Scheme									
Investment Objective	To achieve capital appreciation in the long term.									
Asset Allocation	Types of Instruments			cation (% of Net Assets)						
Pattern of the Scheme	Equities & Equity related instruments				Upto 100					
	Debt and Money Market instruments* *Investment in Securitised debt, if undertal	von would not e	exceed 20% of the net	accate of the Schame	No	t more than 20				
	The Scheme may seek investment opportu				sets) subject to SFBI (Mu	itual Funds) Regulations 1996				
	The Scheme may use derivatives mainly fo									
	to SEBI (Mutual Funds) Regulations, 1996.		and Diala Misimatian O		: 07+- 04 f-	a deserve				
Comparison of Existing Schemes, Investment Strategy &	For comparison of Existing Schemes, Inves	stment Strategy	and Risk Mitigation S	trategy, please reter to po	int 1 on pages 27 to 31 to	or details.				
Risk Mitigation Strategy										
Risk Profile of the Scheme	Please refer to point 2 on pages 36 to 39	for details.								
Plans/ Options	Plans			Options under each	Plan					
	Regular Plan Birest Plan			Growth	and Daire at a second	. f 104. A				
	 Direct Plan (Portfolio will be common for the above F 	Plans) Please i	efer to noint no 11 o	,	ayout and Reinvestment	t facility)				
Applicable NAV	Please refer to point 3 on pages 39 to 40		0.01.10 point 110 11.0	m pago 41 for faration a	otuno:					
Minimum Application Amount /		TOT GOTGING.			1					
Number of Units (Under each	Purchase	or		I Purchase		Repurchase nultiples of Rs. 1/- thereafter.				
Plan / Option)	Rs. 5,000 and any amount thereaft There will be no minimum redemption cri			y amount thereafter.	NS. 300 and in i	nulliples of hs. 1/- thereafter.				
Despatch of Repurchase	Within 10 Business Days of the receipt of vi			Points of Acceptance of F	HDEC Mutual Fund					
(Redemption) Request			4 2- 2- 2- 2- 2- 2- 11- 10tu							
Benchmark Index	Nifty 500									
Dividend Policy	Please refer to point 4 on page 40 for deta	ails.								
Name of the Fund Manager and	Mr. Chirag Setalvad (Tenure: 9 years & 6	months) & Mr.	Miten Lathia (Tenure:	4 years & 4 months)						
tenure of managing the scheme	Mr. Rakesh Vyas (Dedicated Fund Manag	er for Overseas	Investments) (Tenur	e: 4 years & 4 months)						
Name of the Trustee Company	HDFC Trustee Company Limited									
Performance of the Scheme	HCBF - Regular Plan - Growth Option				r each Financial Year fo	•				
(as at September 30, 2016)	Period	Returns	Benchmark	50.00% ¬	HCBF	Nifty 500				
	Last 1 Year (366 days)	(%) ^ 15.42	Returns (%)# 11.27	40.00%		43.20%				
	Last 3 Years (1096 days)	26.12	18.95	00.000/	22 420/	33.56%				
	Last 5 Years (1827 days)	17.58	13.18	20.00% – 20.00% –		17.72%				
	Since Inception* (8277 days)	14.69	8.93	10.00% –	9.12% 7.49%					
	^ Past performance may or may not be Returns greater than one year are compour		0.55%							
	*Inception Date: February 1, '94	iucu aiiiiuaiizcu	(OAGII).	-10.00% -4.86%	3.19%	-2.55% -7.54%				
	#Nifty 500	a 10 (allatment	enrico)	11-1		14 14-15 15-16				
	Since inception returns are calculated on R	5. TO (Alloutietii	.price)		Financial Yea					
	HCBF - Direct Plan - Growth Option Absolute Returns for each Financial Year for last 3 years ^									
	Period Returns (9 Last 1 Year (366 days) 1	6) ^ Benchn 6.63	nark Returns (%)# 11.27	50.00% 40.00%	43.88%	Nifty 500				
	, ,,	7.01	18.95	30.00% 00.00	[%] 17.72%	3.56%				
		9.45	12.31	│ 륁 10.00% │	17.72%					
	Past performance may or may not be Returns greater than one year are compo-	e sustained in 1 unded annualizi	t he tuture ed (CAGR).	0.00%	-1.67% -7.54%					
	*Inception Date: January 01, '13 #Nifty 500 13-14 14-15 15-16									
Farmer of the Oaksana	Since inception returns are calculated on Continuous Offer Period	Rs. 117.724 (a	llotment price)		Financial	Year				
Expenses of the Scheme (i) Load Structure	Entry Load: Not Applicable									
(For Lumpsum Purchases	Upfront commission shall be paid directly		o the ARN Holder (AN	MFI registered Distributor) based on the investors'	assessment of various factors				
& Investments through SIP / STP)	including the service rendered by the ARN I Exit Load:	Holder.								
,,		n-in of Units, ar	Exit Load of 1.00%	is payable if Units are re	edeemed / switched-out	within 1 year from the date of				
	 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 red Please refer to point no 5 on page 40 for 				on the date of enrolmen	t/ registration of SID/ STD shall				
	apply to all instalments under the SIP/ STP.									
(ii) Recurring Expenses	Actual expenses (inclusive of Service tax			TER) for the previous fir	nancial year ended Marc	h 31, 2016 (Audited) :				
(% p.a. of daily Net Assets)	 Regular Plan: 2.63% p.a. At least 5% of the Total Expense Ratio (TEI 	Direct Plan Will be chard		nn expenses/ commissio	n in the Regular Plan Th	e TER of the Direct Plan will be				
	lower to the extent of the above mentioned									
	that the TER of the Regular Plan is 1% p.a., the TER of the Direct Plan would not exceed 0.95% p.a. Please refer point no 6 on page 40 for additional details on									
Waiver of Load for Direct Applications	recurring expenses. Not Applicable. Please refer to point 7 on	nage 40 for do	raile							
	Investors are advised to refer to the Section			Funds' in the 'Statemen	t of Additional Informati	on' and to concult their own toy				
Tax treatment for the Investors (Unit holders)	advisors with respect to the specific amour					un anu to consuit theif own tax				
Daily Net Asset Value (NAV)	The AMC will calculate NAV on daily basis		<u>_</u>	<u> </u>		d send for publication to atleast				
Publication	2 daily newspapers. NAV can also be viewe	ed on the websit	e of the Mutual Fund (www.hdfcfund.com) and	d on the website of Assoc	ciation of Mutual Funds in India -				
	AMFI (www.amfiindia.com). Investors ma	·	ny of the Investor Ser	vice Centres (ISCs) of HD	PFC Mutual Fund for the s	ame.				
For Investor Grievances, Please contact	Please refer to point 8 on page 40 for details	3.								
Unit holder's Information	Please refer to point 9 on page 40 for details									
Portfolio Details	For Scheme's portfolio holdings viz. Top 10		unor and fund all "	un towardo verieve'	ro roforto noint 10	un 42 for detaile				

NAME OF SCHEME		HDF	CORE & SATE	ELLITE FUND (HCSF							
Type of Scheme	An Open-ended Growth Scheme			- ()	,						
Investment Objective	To generate capital appreciation through equity investment in companies whose shares are quoting at prices below their true value.										
Asset Allocation	Types of Instruments				Normal Allocation (% of Net Assets)						
Pattern of the Scheme	Equities & Equity related instruments				90 - 95						
	Fixed Income Securities (including securi	tised debt of u	pto 10% of net assets	& Money Market instruments	5 - 10						
	The Scheme may seek investment opport	unity in Foreigr	Securities (max. 25%	6 of net assets) subject to SEE	BI (Mutual Funds) Regulations, 1996. The Scheme sed on the opportunities available subject to SEBI						
	may use derivatives mainly for the purpos (Mutual Funds) Regulations, 1996.	se of hedging a	nd portfolio balancing	g (max. 50% of net assets) ba	sed on the opportunities available subject to SEBI						
Comparison of Existing Schemes, Investment Strategy & Risk Mitigation Strategy		romparison of Existing Schemes, Investment Strategy and Risk Mitigation Strategy, please refer to point 1 on pages 27 to 31 for details.									
Risk Profile of the Scheme	Please refer to point 2 on pages 36 to 39	for details									
Plans/ Options	Plans	101 40141101		Options under each Plan							
Trans, options	Regular Plan			Growth							
	Direct Plan Dertfolio will be common for the chave I	Diana) Diana	votov to noint no 11 c		t and Reinvestment facility)						
Applicable NAV	(Portfolio will be common for the above F Please refer to point 3 on pages 39 to 40		reier to point no 11 t	on page 41 for further details	S.						
Minimum Application Amount /		TOT GCTAILS.									
Number of Units (Under each	Purchase	tor		al Purchase	Repurchase						
Plan / Option)	Rs. 5,000 and any amount thereaft There will be no minimum redemption cri			y amount thereafter.	Rs. 500 and in multiples of Rs. 1/- thereafter.						
Despatch of Repurchase	Within 10 Business Days of the receipt of v		<u> </u>	Points of Acceptance of HDFC	Mutual Fund.						
(Redemption) Request	,		· · · · · · · · · · · · · · · · · · ·								
Benchmark Index	S&P BSE 200										
Dividend Policy	Please refer to point 4 on page 40 for det	ails.									
Name of the Fund Manager and	Mr. Vinay Kulkarni (Tenure: 9 years & 10	,									
tenure of managing the scheme	Mr. Rakesh Vyas (Dedicated Fund Manag	er for Overseas	s Investments) (Tenur	e: 4 years & 4 months)							
Name of the Trustee Company	HDFC Trustee Company Limited										
Performance of the Scheme (as at September 30, 2016)	HCSF - Regular Plan - Growth Option	D-t	Daniel mande	Absolute Returns for each	h Financial Year for last 5 years ^						
(,	Period	Returns (%) ^	Benchmark Returns (%)#	50.00% 7	our bot 200						
	Last 1 Year (366 days)	11.18	10.96	40.00% –	38.46%						
	Last 3 Years (1096 days)	26.25	17.67	30.00% –	31.93%						
	Last 5 Years (1827 days)	12.43 16.73	12.88	2 20.00% –	18.6 <mark>3%</mark> 17.19%						
	Since Inception* (4396 days) ^ Past performance may or may not b			20.00% – 10.00% –	8.26%						
	Returns greater than one year are compou			0.00%							
	*Inception Date: September 17, '04	-3.33% -3.76% -7.86%									
	#S&P BSE 200			-8.52% -8.80%	12-13 13-14 14-15 15-16						
	Since inception returns are calculated on F	ls. 10 (allotmen	t price)	11-12	Financial Year						
	HCSF - Direct Plan - Growth Option			Absolute Returns for each	h Financial Year for last 3 years ^						
	Period Returns (9		mark Returns (%)#	JU.UU/0	Direct Plan S&P BSE 200						
		2.43 7.20	10.96 17.67	40.00% - 30.00% -	31.93%						
	Since Inception* (1368 days) 1	4.13	11.83	20.00% - 19.26% 17 10.00% - 0.00%	7.19%						
	^ Past performance may or may not be Returns greater than one year are compo										
	*Inception Date: January 01, '13	-2.98% -7.86% 14-15 15-16									
Expenses of the Scheme	Since inception returns are calculated on Continuous Offer Period	RS. 40.302 (a)	nournent price)	13-14	14-15 15-16 Financial Year						
(i) Load Structure	Entry Load: Not Applicable										
(For Lumpsum Purchases	Upfront commission shall be paid directly including the service rendered by the ARN	,	to the ARN Holder (AN	MFI registered Distributor) base	ed on the investors' assessment of various factors						
& Investments through SIP / STP)	Exit Load:	i ioiuei.									
,	 In respect of each purchase / switc allotment. 	h-in of Units, a	n Exit Load of 1.00%	is payable if Units are redeen	ned / switched-out within 1 year from the date of						
	No Exit Load is payable if Units are rec	deemed/switch	ned-out after 1 year fro	m the date of allotment.							
					e date of enrolment/ registration of SIP/ STP shall						
(ii) Recurring Expenses	apply to all instalments under the SIP/STP. Actual expenses (inclusive of Service tax				al year ended March 31, 2016 (Audited) :						
(% p.a. of daily Net Assets)	Regular Plan : 2.84% p.a.	 Direct Plan 	: 1.98% p.a.								
					he Regular Plan. The TER of the Direct Plan will be						
	lower to the extent of the above mentioned distribution expenses/ commission (at least 5% of TER) which is charged in the Regular Plan. For example, in the event that the TER of the Regular Plan is 1% p.a., the TER of the Direct Plan would not exceed 0.95% p.a. Please refer point no 6 on page 40 for additional details on										
	recurring expenses.										
Waiver of Load for Direct Applications	Not Applicable. Please refer to point 7 on										
Tax treatment for the Investors (Unit holders)	Investors are advised to refer to the Section advisors with respect to the specific amou				dditional Information ' and to consult their own tax. Scheme.						
Daily Net Asset Value (NAV)	<u> </u>				ry Business Day and send for publication to atleast						
Publication	2 daily newspapers. NAV can also be view AMFI (www.amfiindia.com). Investors ma	ed on the websi ay also contact	te of the Mutual Fund (www.hdfcfund.com) and on the	ne website of Association of Mutual Funds in India -						
For Investor Grievances, Please contact	Please refer to point 8 on page 40 for detail										
Unit holder's Information	Please refer to point 9 on page 40 for detail	S.									
Portfolio Details	For Scheme's portfolio holdings viz. Top 1	0 holdings by is	suer and fund allocation	on towards various sectors refe	er to point 12 on page 43 for details.						
(as on September 30, 2016)											

NAME OF SCHEME		HDFC I	PREMIER MUL	TI-CA	P FU	ND (HPM	CF)				
Type of Scheme	An Open-ended Growth Scheme										
Investment Objective	To generate capital appreciation in the long to	erm through e	quity investments by in	nvestina	in a div	ersified portfo	lio of Mid Cap and	d Large Cap 'blue chip' companies.			
Asset Allocation	Types of Instruments		4,		Normal Allocation (% of Ne						
Pattern of the Scheme	Equity & Equity related instruments out of			85 - 100							
	Large Cap							35 - 65			
	Mid Cap						35 - 65				
	Debt Securities (including securitised debt	of upto 10%	of the net assets)				0 - 15				
	Money Market Instruments		1/000 /F : F ::	0 .	. ,	050/ ()		0 - 15			
	The Scheme may seek investment opportur Securities of USA and UK, countries having Securitised Debt. The Scheme may use opportunities available subject to SEBI (Mut	nity in the ADF fully convertit derivatives m tual Funds) Re	R/GDR/Foreign Equity ble currencies) subject ainly for the purpose gulations, 1996.	y Securi t to SEBI of hed	ies (ma (Mutua ging an	x. 25% of net I Funds) Regu d portfolio b	assets) and (max lations, 1996. Th alancing (max. {	k. 10% of net assets in Foreign Debt ne Scheme will not invest in Foreign 50% of net assets) based on the			
Comparison of Existing Schemes,	For comparison of Existing Schemes, Invest										
Investment Strategy & Risk Mitigation Strategy			•			·					
Risk Profile of the Scheme	Please refer to point 2 on pages 36 to 39 f	or details.									
Plans/ Options	Plans					ler each Plan					
	Regular Plan Direct Plan Particle will be common for the chara Plan	ana) Places	vođev ke mejuk ne 44 d	•		d (with Payo	ut and Reinvestn	nent facility)			
	(Portfolio will be common for the above PI		reter to point no 11 (on page	41 10r	turtner detai	S.				
Applicable NAV	Please refer to point 3 on pages 39 to 40 f	or details.									
Minimum Application Amount /	Purchase		Additiona	al Purch	ase			Repurchase			
Number of Units (Under each	Rs. 5,000 and any amount thereafte	r.	Rs. 1,000 and an	ny amou	nt there	after.	Rs. 500 and	in multiples of Rs. 1/- thereafter.			
Plan / Option)	There will be no minimum redemption crite										
Despatch of Repurchase (Redemption) Request	Within 10 Business Days of the receipt of va	lid redemption	n request at the Official	l Points o	of Accep	tance of HDF	C Mutual Fund.				
Benchmark Index	Nifty 500										
Dividend Policy	Please refer to point 4 on page 40 for deta	ils.									
Name of the Fund Manager and	Mr. Vinay Kulkarni (Tenure: 9 years & 10 m										
tenure of managing the scheme	Mr. Rakesh Vyas (Dedicated Fund Manage		s Investments) (Tenur	re: 4 vea	rs & 4	months)					
Name of the Trustee Company	HDFC Trustee Company Limited	1 101 0 0 0 1 3 0 0 1	o invostmento) (Tenti	10. 1 y 00	15 Q T	nonuio)					
	· ,			Alexander	.lt. D	. .	. Fi				
Performance of the Scheme (as at September 30, 2016)	HPMCF - Regular Plan - Growth Option			ADS	nute K			r for last 5 years ^			
(as at September 30, 2010)	Period	Returns	Benchmark	5	0.00% –	■ HPM	CF	■ Nifty 500			
	L t d)/ (000 d)	(%) ^	Returns (%)#	4	0.00% –			40.72%			
	Last 1 Year (366 days)	7.95	11.27					33.56%			
	Last 3 Years (1996 days)	23.83	18.95		0.00% –						
	Last 5 Years (1827 days)	10.88	13.18	≅ 2	0.00% –		17.91%	17.72%			
	Since Inception* (4195 days)	13.95	13.04	Returns 1	0.00% –		7.49%				
	Past performance may or may not be sustained in the future										
	*Inpention Date: April 06: 205										
	· · · · ·		-1	0.00% –	-8.19%		-11.69%				
	11-12 12-13 13-14 14-15 15-1										
-	Since inception returns are calculated on Rs. 10 (allotment price) HPMCF - Direct Plan - Growth Option Absolute Returns for each Financial Year for last 3 years ^										
	HPMCF - Direct Plan - Growth Option) A Damah	mark Datuma (0/) #				ch Financiai Yea CF - Direct Plan	Ir for last 3 years ^			
	Period Returns (% Last 1 Year (366 days) 8	8.60 Bench	mark Returns (%)# 11.27	5	0.00% 0.00%	III HPIVI	41.5	50%			
		.57	18.95	3	0.00%	18.52% 1	_	33.56%			
		3.04	12.31	Returns 1	0.00%-	10.52 /0 [1.12/0				
	^ Past performance may or may not be Returns greater than one year are compou	sustained in	0.00% 0.00% 0.00% 0.00% 0.00%			7.5.49/					
	Returns greater than one year are compou *Inception Date: January 01, '13 #	10.14		-11.17% -7.54%							
	Since inception returns are calculated on F	Nifty 500 Rs. 28.957 (a	llotment price)			13-14	Financia	4-15 15-16 I Year			
Expenses of the Scheme	Continuous Offer Period	<u> </u>	-								
(i) Load Structure	Entry Load: Not Applicable										
(For Lumpsum Purchases	Upfront commission shall be paid directly b		to the ARN Holder (Af	MFI regis	stered D	istributor) bas	sed on the invest	ors' assessment of various factors			
& Investments through	including the service rendered by the ARN H	older.									
SIP / STP)	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										
	 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 o allotment. 										
	No Exit Load is payable if Units are redeemed / switched-out after 1 year from the date of allotment.										
	Please refer to point no 5 on page 40 for										
(ii) Poouving Frances	apply to all instalments under the SIP/STP. T	ne manageme	oti ves ille rignt to char ant fees and additional	I TERN fo	ully the	evious financ	ial year ended M	Izrch 31 2016 (Audited) :			
	Actual expenses (inclusive of Service tax on Management fees and additional TER) for the previous financial year ended March 31, 2016 (Audited): • Regular Plan: 2.81% p.a. • Direct Plan: 2.22% p.a.										
(ii) Recurring Expenses (% p.a. of daily Net Assets)	• Regular Plan : 2.81% p.a. • Direct Plan : 2.22% p.a. At least 5% of the Total Expense Ratio (TER) will be charged towards distribution expenses/ commission in the Regular Plan. The TER of the Direct Plan will be										
(% p.a. of daily Net Assets)	At least 5% of the Total Expense Ratio (TER		lower to the extent of the above mentioned distribution expenses/commission (at least 5% of TER) which is charged in the Regular Plan. For example, in the even								
	At least 5% of the Total Expense Ratio (TER lower to the extent of the above mentioned d	istribution exp				P'					
	At least 5% of the Total Expense Ratio (TER lower to the extent of the above mentioned d that the TER of the Regular Plan is 1% p.a., 1	istribution exp				o.á. Please re	fer point no 6 or				
(% p.a. of daily Net Assets)	At least 5% of the Total Expense Ratio (TER lower to the extent of the above mentioned d that the TER of the Regular Plan is 1% p.a., 1 recurring expenses.	istribution exp the TER of the	Direct Plan would not			o.á. Please re	fer point no 6 or				
(% p.a. of daily Net Assets) Waiver of Load for Direct Applications	At least 5% of the Total Expense Ratio (TER lower to the extent of the above mentioned d that the TER of the Regular Plan is 1% p.a., trecurring expenses. Not Applicable. Please refer to point 7 on p	istribution exp the TER of the page 40 for de	Direct Plan would not	texceed	0.95%			page 40 for additional details on			
(% p.a. of daily Net Assets) Waiver of Load for Direct Applications Tax treatment for the Investors	At least 5% of the Total Expense Ratio (TER lower to the extent of the above mentioned d that the TER of the Regular Plan is 1% p.a., trecurring expenses. Not Applicable. Please refer to point 7 on planestors are advised to refer to the Section	istribution exp the TER of the page 40 for de on ' Taxation (Direct Plan would not etails.	exceed	0.95% in the '§	Statement of A	Additional Inforn	page 40 for additional details on			
(% p.a. of daily Net Assets) Waiver of Load for Direct Applications Tax treatment for the Investors (Unit holders)	At least 5% of the Total Expense Ratio (TER lower to the extent of the above mentioned d that the TER of the Regular Plan is 1% p.a., trecurring expenses. Not Applicable. Please refer to point 7 on playstors are advised to refer to the Section advisors with respect to the specific amount	istribution exp the TER of the page 40 for de on ' Taxation of t of tax and oth	Direct Plan would not etails. on investing in Mutua ner implications arising	l exceed	in the 'S	Statement of I	Additional Inforn e Scheme.	page 40 for additional details on nation' and to consult their own tax			
(% p.a. of daily Net Assets) Waiver of Load for Direct Applications Tax treatment for the Investors (Unit holders) Daily Net Asset Value (NAV)	At least 5% of the Total Expense Ratio (TER lower to the extent of the above mentioned d that the TER of the Regular Plan is 1% p.a., trecurring expenses. Not Applicable. Please refer to point 7 on plantestors are advised to refer to the Section advisors with respect to the specific amount. The AMC will calculate NAV on daily basis a	istribution exp the TER of the page 40 for de on 'Taxation of t of tax and other and disclose the	Direct Plan would not etails. on investing in Mutual er implications arising the NAV, Sale and Repuir	l Funds' g out of the	in the 'Sneir par	Statement of A	Additional Inforn e Scheme. ery Business Day	page 40 for additional details on nation' and to consult their own tax y and send for publication to atleast			
(% p.a. of daily Net Assets) Waiver of Load for Direct Applications Tax treatment for the Investors (Unit holders)	At least 5% of the Total Expense Ratio (TER lower to the extent of the above mentioned d that the TER of the Regular Plan is 1% p.a., trecurring expenses. Not Applicable. Please refer to point 7 on playstors are advised to refer to the Section advisors with respect to the specific amount	istribution exp the TER of the page 40 for de on ' Taxation of t of tax and oth and disclose the d on the websi	Direct Plan would not etails. on investing in Mutua ner implications arising ne NAV, Sale and Repur ite of the Mutual Fund (l Funds' g out of the rchase p	in the 'S neir par rice at t	Statement of A cicipation in the ne close of eve com) and on	Additional Inforn e Scheme. ery Business Day the website of As	page 40 for additional details on nation' and to consult their own tax y and send for publication to atleast sociation of Mutual Funds in India -			
(% p.a. of daily Net Assets) Waiver of Load for Direct Applications Tax treatment for the Investors (Unit holders) Daily Net Asset Value (NAV)	At least 5% of the Total Expense Ratio (TER lower to the extent of the above mentioned d that the TER of the Regular Plan is 1% p.a., trecurring expenses. Not Applicable. Please refer to point 7 on plantestors are advised to refer to the Section advisors with respect to the specific amount. The AMC will calculate NAV on daily basis a 2 daily newspapers. NAV can also be viewed.	istribution exp the TER of the page 40 for de on 'Taxation of t of tax and oth and disclose the d on the websity also contact	Direct Plan would not etails. on investing in Mutua ner implications arising ne NAV, Sale and Repur ite of the Mutual Fund (l Funds' g out of the rchase p	in the 'S neir par rice at t	Statement of A cicipation in the ne close of eve com) and on	Additional Inforn e Scheme. ery Business Day the website of As	page 40 for additional details on nation' and to consult their own tax y and send for publication to atleast sociation of Mutual Funds in India -			
(% p.a. of daily Net Assets) Waiver of Load for Direct Applications Tax treatment for the Investors (Unit holders) Daily Net Asset Value (NAV) Publication	At least 5% of the Total Expense Ratio (TER lower to the extent of the above mentioned d that the TER of the Regular Plan is 1% p.a., trecurring expenses. Not Applicable. Please refer to point 7 on pleastors are advised to refer to the Section advisors with respect to the specific amount. The AMC will calculate NAV on daily basis a 2 daily newspapers. NAV can also be viewed AMFI (www.amfiindia.com). Investors may	istribution exp the TER of the page 40 for de on 'Taxation of t of tax and oth and disclose the d on the websity also contact ils.	Direct Plan would not etails. on investing in Mutua ner implications arising ne NAV, Sale and Repur ite of the Mutual Fund (l Funds' g out of the rchase p	in the 'S neir par rice at t	Statement of A cicipation in the ne close of eve com) and on	Additional Inforn e Scheme. ery Business Day the website of As	page 40 for additional details on nation' and to consult their own tax y and send for publication to atleast sociation of Mutual Funds in India -			
(% p.a. of daily Net Assets) Waiver of Load for Direct Applications Tax treatment for the Investors (Unit holders) Daily Net Asset Value (NAV) Publication For Investor Grievances, Please contact	At least 5% of the Total Expense Ratio (TER lower to the extent of the above mentioned d that the TER of the Regular Plan is 1% p.a., trecurring expenses. Not Applicable. Please refer to point 7 on plantestors are advised to refer to the Section advisors with respect to the specific amount. The AMC will calculate NAV on daily basis a 2 daily newspapers. NAV can also be viewed AMFI (www.amfiindia.com). Investors may Please refer to point 8 on page 40 for deta	istribution exp the TER of the page 40 for do on 'Taxation of t of tax and oth and disclose the d on the websic also contact ills.	Direct Plan would not etails. on investing in Mutua her implications arising he NAV, Sale and Repui ite of the Mutual Fund (any of the Investor Ser	l Funds' g out of the rchase p (www.horvice Cer	in the 'S neir par rice at t lfcfund ntres (IS	Statement of I icipation in th he close of ev. com) and on Cs) of HDFC I	Additional Inforn e Scheme. ery Business Day the website of As Mutual Fund for th	nation' and to consult their own tax y and send for publication to atleast sociation of Mutual Funds in India - te same.			

NAME OF SCHEME		TOP C IVIIL	D-CAP OPPOR	TUNTILE	ח) שאט ד פ	MUUF)					
Type of Scheme	An Open-ended Equity Scheme										
nvestment Objective	To generate long-term capital appreciation from a portfolio that is substantially constituted of equity and equity related securities of Small and Miccompanies.										
sset Allocation	Types of Instruments				Minimu	m Allocation	Maximum Alloca	ation			
Pattern of the Scheme						(% of N	let Assets)				
	Equity and equity related securities of Small and Mid-Cap companies of whi	ich				75	100				
	Small-Cap companies	1011				0	15				
	Mid-Cap companies					75	100				
	Equity and equity related securities other the Debt and Money Market Securities (including the Control of the C			t#)		0	25 25				
	# The Investment in Securitised Debt will r	not normally e	exceed 25% of the ne	et assets of t	he Scheme.						
	Scheme may seek investment opportunity i	The Scheme may take derivatives position (both equity and fixed income) based on the opportunities available subject to the guidelines issued by SEBI to time and in line with the investment objective of the Scheme. These may be taken to hedge the portfolio, rebalance the same or to undertake any other as permitted under SEBI (MF) Regulations from time to time. The maximum derivative position will be restricted to 20% of the Net Assets of the Scheme may seek investment opportunity in the Foreign Securities, in accordance with guidelines stipulated in this regard by SEBI and RBI from time Under normal circumstances, exposure to foreign securities subject to regulatory limits shall not be more than 25% of the Scheme's net assets.									
Comparison of Existing Schemes, nvestment Strategy & Risk Mitigation Strategy	For comparison of Existing Schemes, Invest	ment Strategy	/ and Risk Mitigation S	Strategy, plea	ise refer to point	1 on pages 27 to 3	31 for details.				
Risk Profile of the Scheme	Please refer to point 2 on pages 36 to 39 for	or details.									
Plans/ Options	Plans				under each Pla	n					
	 Regular Plan Direct Plan (Portfolio will be common for the above Plan) 	ans). Please	refer to point no 11	• Div	, ,	out and Reinvestn	nent facility)				
Applicable NAV	Please refer to point 3 on pages 39 to 40 fo	or details.	•								
Minimum Application Amount /	Purchase	J	Addition	al Purchase	<u> </u>		Repurchase				
Number of Units (Under each	Rs. 5,000 and any amount thereafter	r.	Rs. 1,000 and ar			Rs. 500 and	in multiples of Rs. 1/- ther	reafter			
Plan / Option)	There will be no minimum redemption crite		, , , , , , , , , , , , ,	,		000 wild		- 21101			
Despatch of Repurchase Redemption) Request	Within 10 Business Days of the receipt of val	lid redemptior	request at the Officia	l Points of Ad	cceptance of HDI	FC Mutual Fund.					
enchmark Index	Nifty Freefloat Midcap 100										
ividend Policy	Please refer to point 4 on page 40 for detail	ils.									
ame of the Fund Manager and	Mr. Chirag Setalvad (Tenure: 9 years & 3 m	nonths)									
enure of managing the scheme	Mr. Rakesh Vyas (Dedicated Fund Manager	r for Overseas	s Investments) (Tenu	re: 4 years &	k 4 months)						
ame of the Trustee Company	HDFC Trustee Company Limited										
erformance of the Scheme	HMCOF - Regular Plan - Growth Option			Absolut	e Returns for ea	ich Financial Yea	ar for last 5 years ^				
as at September 30, 2016)	Period	Returns	Benchmark	80.0	O‰ ■ HMCOF		Nifty Freefloat Midd	lcap 10			
	Lact 1 Voor (266 days)	(%) ^ 21.40	Returns (%)# 18.70	60.0	1%		63.36%				
	Last 1 Year (366 days) Last 3 Years (1096 days)	39.66	30.08	<u> </u>			50.96%				
	Last 5 Years (1827 days)	24.56	16.77	40.0		30.5	_				
	Since Inception* (3385 days)	17.72	11.06	20.0	9.02%	8.00%	16.36%				
	^ Past performance may or may not be			0.0		-1.29%	1.20%				
	Returns greater than one year are compour *Inception Date: June 25, '07 # Nifty Fre		()	-20.0	-3.99% 11-12		-1.36% -14 14-15 15-				
	Since inception returns are calculated on R				11-12	Financial		10			
T. C.	HMCOF - Direct Plan - Growth Option			Absolut	e Returns for ea	ich Financial Yea	ar for last 3 years ^				
	Period Returns (%)		mark Returns (%)#	80.00		Direct Plan	■ Nifty Freefloat Midd	icap 10			
	`	.54 .82	18.70 30.08	名 40.00 20.00		04.07	50.96%				
	Since Inception* (1368 days) 27	.49	16.84		1%1	6.36%					
	^ Past performance may or may not be	sustained in nded annualiz	the future	20.00			-0.43% -1	1.91%			
	Returns greater than one year are compour *Inception Date: January 01, '13 #	Nifty Freefloa	it Midcap 100		13-1		14-15 15-16	j			
Expenses of the Scheme	Since inception returns are calculated on R Continuous Offer Period	15. 16./99 (al	nounem price)			Financi	ai itai				
(i) Load Structure	Entry Load: Not Applicable							,			
For Lumpsum Purchases & Investments through	Upfront commission shall be paid directly by including the service rendered by the ARN He		to the ARN Holder (A	MFI register	ed Distributor) ba	ised on the invest	ors' assessment of various	s facto			
SIP / STP)	Exit Load :										
	 In respect of each purchase / switch- allotment. 	-ın ot units, a	n Exit Load of 1.00%	ıs payable	T Units are rede	emed / switched-	out within 1 year from the	e date			
	 No Exit Load is payable if Units are rede 							_			
	Please refer to point no 5 on page 40 for f apply to all instalments under the SIP/ STP. TI	t urther detail he Trustee res	s on load structure. serves the right to char	Load structu	ire prevailing on the load structur	the date of enrolr e from a prospect	ment/ registration of SIP/ S [*] tive date.	i IP sh			
ii) Recurring Expenses	Actual expenses (inclusive of Service tax o	n Manageme	nt fees and additiona	I TER) for th	e previous finan	cial year ended N	March 31, 2016 (Audited) :	:			
% p.a. of daily Net Assets)	 Regular Plan: 2.31% p.a. At least 5% of the Total Expense Ratio (TER) lower to the extent of the above mentioned dithat the TER of the Regular Plan is 1% p.a., t) will be charg	enses/ commission	(at least 5% o	of TFR) which is	charged in the Rec	gular Plan For example in th	the eve			
· ·	recurring expenses.										
	Not Applicable. Please refer to point 7 on p	age 40 for de	etails.								
Vaiver of Load for Direct Applications	Not Applicable. Please refer to point 7 on page 40 for details.										
ax treatment for the Investors	Investors are advised to refer to the Section on 'Taxation on investing in Mutual Funds' in the 'Statement of Additional Information' and to consult their own tax										
Waiver of Load for Direct Applications Fax treatment for the Investors Unit holders)	advisors with respect to the specific amount	nvestors are advised to refer to the Section on 'Taxation on investing in Mutual Funds' in the 'Statement of Additional Information' and to consult their own tax dvisors with respect to the specific amount of tax and other implications arising out of their participation in the Scheme. The AMC will calculate NAV on daily basis and disclose the NAV, Sale and Repurchase price at the close of every Business Day and send for publication to atteast addity newspapers. NAV can also be viewed on the website of the Mutual Fund (www.hdfcfund.com) and on the website of Association of Mutual Funds in India									
ax treatment for the Investors Unit holders) Iaily Net Asset Value (NAV) Publication	advisors with respect to the specific amount The AMC will calculate NAV on daily basis ar 2 daily newspapers. NAV can also be viewed AMFI (www.amfiindia.com). Investors may	of tax and oth nd disclose th d on the websi also contact	er implications arising e NAV, Sale and Repu te of the Mutual Fund	rchase price (www.hdfcf	at the close of e und.com) and or	very Business Day the website of As	y and send for publication to ssociation of Mutual Funds i he same.	to atlea in Indi			
ax treatment for the Investors Unit holders) laily Net Asset Value (NAV) 'ublication or Investor Grievances, Please contact	advisors with respect to the specific amount The AMC will calculate NAV on daily basis ar 2 daily newspapers. NAV can also be viewed AMFI (www.amfiindia.com). Investors may Please refer to point 8 on page 40 for detai	of tax and oth nd disclose th d on the websi also contact ils.	er implications arising e NAV, Sale and Repu te of the Mutual Fund	rchase price (www.hdfcf	at the close of e und.com) and or	very Business Day the website of As	y and send for publication to ssociation of Mutual Funds i he same.	to atlea in India			
Tax treatment for the Investors	advisors with respect to the specific amount The AMC will calculate NAV on daily basis ar 2 daily newspapers. NAV can also be viewed AMFI (www.amfiindia.com). Investors may	of tax and oth nd disclose th d on the websi also contact ils.	er implications arisin e NAV, Sale and Repu te of the Mutual Fund any of the Investor Se	rchase price (www.hdfcfi rvice Centre	at the close of e und.com) and or s (ISCs) of HDFC	very Business Day the website of As Mutual Fund for th	he same.	to atlea			

NAME OF SCHEME			HDFC	INFRASTRUC	TURE FUN	ID (HINFR)				
Type of Scheme	An Open-ended Equity Schem	16								
Investment Objective	To seek long-term capital appreciation by investing predominantly in equity and equity related securities of companies engaged in or expected to benef from growth and development of infrastructure.									
Asset Allocation	Types of Instruments					Minimum Alloca	tion Ma	ximum Allocation		
Pattern of the Scheme	Equity and Equity Related Inst	ruments of infi	astructure/	infrastructure related	companies	65	(% of Net Assets)	100		
	Equity and Equity Related Inst					0		35		
	Debt Securities and Money M					0		35		
	* Investments in securitised of The Scheme may seek investre balancing or to undertake any available subject to SEBI (MF)	nent opportuni other strategy a	ormally exce ty in Foreign s permitted (sed 30% of the net as Securities (max. 35% under SEBI (MF) Regu	ssets of the Scr 6 of net assets). Ilations from tin	neme. The Scheme may tak ne to time (max. 20% o	e derivatives positio f the net assets) bas	n for hedging, portfolio ed on the opportunities		
Comparison of Existing Schemes, Investment Strategy & Risk Mitigation Strategy	For comparison of Existing Sch	nemes, Investm	ent Strategy	and Risk Mitigation S	trategy, please	refer to point 1 on page	s 27 to 31 for details			
Risk Profile of the Scheme	Please refer to point 2 on pag	es 36 to 39 for	details.							
Plans/ Options	Plans				Options und	ler each Plan				
	Regular Plan Direct Plan (Portfolio will be common for	the above Plan	ns) Please i	refer to noint no 11 (nd (with Payout and R	einvestment facility			
Applicable NAV	Please refer to point 3 on pag			Total to point no 11	on page 41 for	Turinor dottano.				
Minimum Application Amount /	Purchase		1	Addition	al Purchase	1	Repurc	1250		
Number of Units (Under each	Rs. 5,000 and any amo			Rs. 1.000 and an		after. Rs F	<u> </u>	of Rs. 1/- thereafter.		
Plan / Option)	There will be no minimum red		on for Unit b	,	,	,		,		
Despatch of Repurchase (Redemption) Request	Within 10 Business Days of the	e receipt of valid	l redemption	request at the Official	Points of Accep	otance of HDFC Mutual	Fund.			
Benchmark Index	Nifty 500									
Dividend Policy	Please refer to point 4 on pag	e 40 for details								
Name of the Fund Manager and enure of managing the scheme	Mr. Prashant Jain & Mr. Sriniv Mr. Rakesh Vyas (Dedicated F			,	e: 4 vears & 4	months)				
Name of the Trustee Company	HDFC Trustee Company Limit			, (,					
erformance of the Scheme	HINFR - Regular Plan - Grow	th Option			Absolute Re	turns for each Finan	cial Year for last 5	years ^		
as at September 30, 2016)	Period		Returns (%) ^	Benchmark Returns (%)#	60.00% -	■ HINFR	■ Nifty 58	500 .70%		
	Last 1 Year (366 days)		8.03	11.27						
	Last 3 Years (1096 days)		29.85	18.95	40.00%−			33.56%		
	Last 5 Years (1827 days)		10.59	13.18	20.00% -		_% 11.01% 17.12%			
	Since Inception* (3126 days) Past performance may or		5.95	7.67	0.00%-	7.49	% 11.01%			
	Returns greater than one year	-				-8.19% -5.99%	. — .	-7.549		
	*Inception Date: March 10, '08 # Nifty 500 -20.00% J -12.71% -20.00% -11.71%									
	Since inception returns are ca	llculated on Rs	. 10 (allotme	ent price)		11-12 12-13 F i	13-14 14 nancial Year	-15 15-16		
	HINFR - Direct Plan - Growth	Option			Absolute Re	eturns for each Finan	cial Year for last 3	years ^		
	Period	Returns (%)	^ Benchr	mark Returns (%)#	80.00%_	■ HINFR - Dire	ct Plan Nifty	500		
	Last 1 Year (366 days)	8.9		11.27	60.00%_		60.40%			
	Last 3 Years (1096 days)	31.0		18.95	40.00% _	17.700/	33.56%			
	Since Inception* (1368 days) 11.75 12.31 20.00% 11.55% 17.72% 20.00% 11.55% 17.72%						_			
	Returns greater than one year	are compound	ded annualiz	-20.00%			-16.17% -7.54%			
	*Inception Date: January 01, Since inception returns are ca		ifty 500 . 11.152 (all	lotment price)		13-14	14-15 Financial Year	15-16		
Expenses of the Scheme	Continuous Offer Period			,			i manciai Teai			
(i) Load Structure	Entry Load: Not Applicable				451					
(For Lumpsum Purchases & Investments through	Upfront commission shall be p including the service rendered			to the ARN Holder (Al	viri registerea L	nstributor) based on tr	e investors assess	ment of various factors		
SIP / STP)	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 o									
	allotment.	iase / Switch-ii	i oi units, ai	1 EXIL LOAG OF 1.00%	is payable ii u	niis are redeemed / si	viicnea-out within	year from the date of		
	No Exit Load is payable if						-fl			
	Please refer to point no 5 on apply to all instalments under t							ation of SIP/ STP sna		
ii) Recurring Expenses	Actual expenses (inclusive of	Service tax on	Managemer	nt fees and additional	TER) for the p	revious financial year	ended March 31, 20	016 (Audited) :		
% p.a. of daily Net Assets)	Regular Plan : 2.32% p.a. At least 5% of the Total Expens			: 1.33% p.a. led towards distribution	on expenses/ co	ommission in the Real	ılar Plan. The TER o	f the Direct Plan will b		
	At least 5% of the Total Expense Ratio (TER) will be charged towards distribution expenses/ commission in the Regular Plan. The TER of the Direct Plan will be lower to the extent of the above mentioned distribution expenses/ commission (at least 5% of TER) which is charged in the Regular Plan. For example, in the ever that the TER of the Regular Plan is 1% p.a., the TER of the Direct Plan would not exceed 0.95% p.a. Please refer point no 6 on page 40 for additional details o									
Webser of Lond C. Ph. 12 P. C.	recurring expenses.									
Vaiver of Load for Direct Applications ax treatment for the Investors	Not Applicable. Please refer to Investors are advised to refer to	· · · · ·			Funds' in the '	Statement of Addition	al Information' and	to consult their own ta		
Unit holders)	advisors with respect to the sp	ecific amount o	f tax and oth	er implications arising	out of their par	ticipation in the Schem	е.			
Daily Net Asset Value (NAV) Publication	The AMC will calculate NAV on 2 daily newspapers. NAV can a AMFI (www.amfiindia.com). I	ılso be viewed (on the websit	te of the Mutual Fund (www.hdfcfund	.com) and on the webs	ite of Association of			
For Investor Grievances, Please contact Unit holder's Information	Please refer to point 8 on pag Please refer to point 9 on pag									
Portfolio Details	For Scheme's portfolio holding			suer and fund allocation	on towards varie	nus sectors refer to poi	nt 12 on nage 44 for	details		
COLLIONO DETANS										

NAME OF SCHEME	HDFC ARBITRAGE FUND (HAF)									
Type of Scheme	An Open-ended Equity Fund									
Investment Objective	To generate income through arbitrage opportunities between cash and derivative market and arbitrage opportunities within the derivative segment and by deployment of surplus cash in debt securities and money market instruments.									
Asset Allocation Pattern of the Scheme	Types of Instruments Normal Allocation (% of Net Assets) Equity & Equity related instruments 65 - 90									
	Debt Securities and Money Market Instruments* and Fixed Income Derivative 10 - 35 *Investment in Securitised debt shall not normally exceed 35% of the net assets of the Scheme.									
	When adequate arbitrage opportunities are not available in the Derivative and equity markets, the asset allocation of the scheme's portfolio will be as follows: Types of Instruments Equity & Equity related instruments 0 - 65									
	Derivative including index futures, stock futures, Index Options and Stock Options etc. ^ 0 - 65 Debt Securities and Money Market Instruments* and Fixed Income Derivative 35 - 100 *Investment in Securitised debt shall not normally exceed 50% of the net assets of the Scheme. ^ The exposure to derivative shown in the above asset allocation table is exposure taken against the underlying equity investments and should not be considered									
	for calculating the total asset allocation. The idea is not to take additional asset allocation with the use of derivative. The margin money deployed on these positions would be included in Money Market category. The Scheme may seek investment opportunity in the Foreign Securities in accordance with guidelines stillated in this regard by SEBI and RBI from time to time. Under normal circumstances, the Scheme shall not have an exposure of more than 75% of its assets in foreign securities (including bonds, mutual funds and other approved instruments) subject to regulatory limits.									
Comparison of Existing Schemes, Investment Strategy & Risk Mitigation Strategy	For comparison of Existing Schemes, Investment Strategy and Risk Mitigation Strategy, please refer to point 1 on pages 27 to 31 for details.									
Risk Profile of the Scheme	Please refer to point 2 on pages 36 to 39 for details.									
Plans/ Options Applicable NAV	Plans • HDFC Arbitrage Fund - Wholesale Plan • Regular Plan • Record date shall be the Monday that precedes the last Thursday of every month (or immediate succeeding Business Day) (Portfolio will be common for the above Plans). Please refer to point no 11 on page 41 for further details. Please refer to point 3 on pages 39 to 40 for details.									
Minimum Application Amount / Number of Units	Prease refer to point 3 oil pages 39 to 40 for details. Purchase Rs. 1,00,000 and any amount thereafter. Rs. 1,00,000 and any amount thereafter. Rs. 1,00,000 and any amount thereafter. Rs. 500 and in multiples of Rs. 1/- thereafter. There will be no minimum redemption criterion for Unit based redemption.									
Despatch of Repurchase (Redemption) Request	Within 10 Business Days of the receipt of valid redemption request at the Official Points of Acceptance of HDFC Mutual Fund.									
Benchmark Index	CRISIL Liquid Fund Index									
Dividend Policy Name of the Fund Manager and	Please refer to point 4 on page 40 for details. Mr. Krishan Kumar Daga (Tenure: 1 year)									
tenure of the Trustee Company	Mr. Rakesh Vyas (Dedicated Fund Manager for Overseas Investments) (Tenure: 4 years & 4 months) HDFC Trustee Company Limited									
Performance of the Scheme	HAF - Wholesale Plan - Regular Plan - Growth Option Absolute Returns for each Financial Year for last 5 years ^									
	Last 3 Years (1096 days) Last 5 Years (1096 days) 7.61 8.57 Last 5 Years (1827days) 7.96 8.00% Past performance may or may not be sustained in the future Returns greater than one year are compounded annualized (CAGR). * Inception Date: October 23, '07 # CRISIL Liquid Fund Index Since inception returns are calculated on Rs. 10 (allotment price)									
	HAF - Wholesale Plan - Direct Plan - Growth Option Absolute Returns for each Financial Year ^									
	Period Absolute Returns (%) ^ Returns (%)# Benchmark Returns (%)# 8.20% 8.00% 8.00% 8.00% 7.80% 7.80% 7.80% 7.60% HAF - Direct Plan CRISIL Liquid Fund Index 8.06% 8.06% 7.80% 7.80% 7.42%									
	Since Inception* (907 days) 7.71 8.31 Past performance may or may not be sustained in the future * Inception Date: April 7, 14 # CRISIL Liquid Fund Index Since inception returns are calculated on Rs. 10 (allotment price) 7.40% 7.20% 7.00% 15-16 Financial Year									
Expenses of the Scheme (i) Load Structure (For Lumpsum Purchases & Investments through SIP / STP)	Continuous Offer Period Entry Load: Not Applicable Upfront commission shall be paid directly by the investor to the ARN Holder (AMFI registered Distributor) based on the investors' assessment of various factors including the service rendered by the ARN Holder. 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. Please refer to point no 5 on page 40 for further details on load structure. Load structure prevailing on the date of enrolment/ registration of SIP/ STP									
(ii) Recurring Expenses (% p.a. of daily Net Assets)	shall apply to all instalments under the SIP/ STP. The Trustee reserves the right to change / modify the load structure from a prospective date. Actual expenses (inclusive of Service tax on Management fees and additional TER) for the previous financial year ended March 31, 2016 (Audited): • Regular Plan: 0.93% p.a. • Direct Plan: 0.26% p.a. At least 5% of the Total Expense Ratio (TER) will be charged towards distribution expenses/ commission in the Regular Plan. The TER of the Direct Plan will be lower to the extent of the above mentioned distribution expenses/ commission (at least 5% of TER) which is charged in the Regular Plan. For example, in the event that the TER of the Regular Plan is 1% p.a., the TER of the Direct Plan would not exceed 0.95% p.a. Please refer point no 6 on page 40 for additional details on recurring expenses.									
Waiver of Load for Direct Applications	Not Applicable. Please refer to point 7 on page 40 for details.									
Tax treatment for the Investors	Investors are advised to refer to the Section on 'Taxation on investing in Mutual Funds' in the 'Statement of Additional Information' and to consult their own tax									
(Unit holders) Daily Net Asset Value (NAV) Publication	advisors with respect to the specific amount of tax and other implications arising out of their participation in the Scheme. The AMC will calculate NAV on daily basis and disclose the NAV, Sale and Repurchase price at the close of every Business Day and send for publication to atleast 2 daily newspapers. NAV can also be viewed on the website of the Mutual Fund (www.hdfcfund.com) and on the website of Association of Mutual Funds in India - AMFI (www.amfiindia.com). Investors may also contact any of the Investor Service Centres (ISCs) of HDFC Mutual Fund for the same.									
For Investor Grievances, Please contact	Please refer to point 8 on page 40 for details.									
Unit holder's Information	Please refer to point 9 on page 40 for details.									
Portfolio Details (as on September 30, 2016)	For Scheme's portfolio holdings viz. Top 10 holdings by issuer and fund allocation towards various sectors refer to point 12 on page 44 for details.									
IDEC Mutual Fund - Vay Informatio	- Managed and October 20, 2016									

NAME OF SCHEME			Н	DFC LARGE C	AP F	UND (H	ILCF)				
Type of Scheme	An open ended equity scheme					·	<u> </u>				
Investment Objective	To provide long-term capital apprec	iation by inves	ting pro	edominantly in large	сар со	ompanies.					
Asset Allocation	Type of Instruments							(% of Net Assets)	Risk Profile		
Pattern of the Scheme	Equity and Equity related instrument	te of large can	Comp	aniec			Minimum 80	Maximum 100	Medium to High		
	Debt and Money Market Instrument						0	20	Low to Medium		
	# Investments in securitized debt w	vill not exceed	20% of	f the net assets of the							
	The Scheme shall also undertake tra	ansactions in t	the follo	owing instruments as	s per th	ne limits sh	nown below:	Movimum Lir	mit (0/ of Not Accets)		
	Instrument Derivatives							Maximum Limit (% of Net Assets) 50%			
	Foreign Securities								30%		
	Foreign Debt Securities							20%			
	The Scheme shall not make investments in foreign securitized debt. For comparison of Existing Schemes, Investment Strategy and Risk Mitigation Strategy, please refer to point 1 on page								1.4.11.		
comparison of Existing Schemes, nvestment Strategy & Risk Aitigation Strategy	For comparison of existing Schemes	, investment 5	ırategy	and Risk Miligation S	iralegy	y, piease re	ier to point 1 o	irpages 27 to 3 i for t	Jetails.		
Risk Profile of the Scheme	Please refer to point 2 on pages 36	to 39 for detai	ls.								
Plans/ Options	Plans Options under each Plan										
iuns, options	Regular Plan Growth & Dividend. Div						ividend Option offers	Payout and			
	Direct Plan Reinvestment facilities.						3.	•			
	(Portfolio will be common for the at	oove Plans). P	lease r	refer to point no 11 c	on pag	je 41 for fi	ırther details.				
pplicable NAV	Please refer to point 3 on pages 39	to 40 for detai	ls.								
linimum Application Amount /			1	A .d.d.t.t	. I D			D.			
lumber of Units (Under each	Purchase	horoofter	-	Additiona			ofter		epurchase		
Plan / Option)	Rs. 5,000/- and any amount to		 ni+ -	Rs. 1,000/- and a	ny am	ount therea	uter	rs. 500 and in mu	Itiples of Rs. 1/- thereafter.		
	There will be no minimum redemption criterion for Unit based redemption. Within 10 Business Days of the receipt of valid redemption request at the Official Points of Acceptance of HDFC N					Mutual Free d					
espatch of Repurchase	within 10 Business Days of the recei	pt of valid rede	nption	request at the Official	Points	or Accept	ance of HDFC I	viutual Fund			
Redemption) Request	Nift. FO										
enchmark Index	Nifty 50										
lividend Policy	Please refer to point 4 on page 40 fe	or details.									
lame of the Fund Manager and	Mr. Vinay Kulkarni (Tenure: 2 years	& 3 months)									
enure of managing the scheme	Mr. Rakesh Vyas (Dedicated Fund N	lanager for Ov	erseas	Investments) (Tenur	e: 2 ye	ears & 3 m	onths)				
ame of the Trustee Company	HDFC Trustee Company Limited										
erformance of the Scheme	HLCF - Regular Plan - Growth Opti	on			Ab	solute retu	irns for each	financial year for th	ie last 5 years ^		
as at September 30, 2016)							H	LCF	■ Nifty 50 Index		
	Period		ırns	Benchmark		30.00% -	1		26.56%		
	Last 1 Year (366 days)		3.61	Returns (%)# 8.33		25.00% - 20.00% -		16.19% 17.8	23.06%		
	Last 3 Years (1096 days)	_	2.95		S	15.00% -	12	2.24%	52,6		
	Last 5 Years (1827 days)		1.26	14.49 11.73	Returns	10.00% - 7.31% 5.00% -					
	Since Inception* (8260 days)		0.85	8.97	æ	0.00% -					
	^ Past performance may or may r					-5.00% - -10.00% -					
	Above Returns are compounded an			no iuturo		-15.00% -	-9.23% -10.28%		-9.2 <mark>8%</mark> -8.86%		
	*Inception Date: February 18, 1994		,				11-12	12-13 13-14	14-15 15-16		
	Since inception returns are calculate	ed on Rs.10 (a	llotme	nt price)				Financial Year			
	HLCF - Direct Plan - Growth Option	1			Ab	solute Ret	urns for each	Financial Year for	last 3 years ^		
	Period Retu	rns (%) ^	Benchn	nark Returns (%)#			■ HLCF -	Direct Plan	Nifty 50 Index		
	Last 1 Year (366 days)	8.76		8.33		30.00% 25.00%	10 500/ 17 9	23.31% 26.6	55%		
	Last 3 Years (1096 days)	13.15		14.49	S	15.00%	16.56% 17.8	70			
	Since Inception* (1368 days)	8.80		10.36	Returns	5.00%		_			
	^ Past performance may or may r			he future	Be	30.00%- 25.00%- 20.00%- 15.00%- 10.00%- 5.00%- -5.00%-					
	Above Returns are compounded annualized (CAGR) 15.00%9.18% -8.86%										
	*Inception Date: January 1, 2013 # Since inception returns are calculate		27 (allo	ntment nrice)			13-14	14-15 Financial Year	15-16		
expenses of the Scheme	Continuous Offer Period		(and	pilooj				i manulai 1841			
i) Load Structure	Entry Load: Not Applicable										
For Lumpsum Purchases	Upfront commission shall be paid di	rectly by the in	vestor t	to the ARN Holder (AN	MFI reg	jistered Dis	tributor) base	d on the investors' as	ssessment of various factor		
& Investments through	including the service rendered by the Exit Load:	ARN Holder.									
SIP / STP)	 In respect of each purchase/swite 	ch-in of units. a	ın Exit L	Load of 1.00% is pava	ble if U	Jnits are red	deemed/swite	ched-out within 1 vea	r from the date of allotment.		
	No Exit Load is payable if Units are	redeemed/sv	/itched	l-out after 1 year from	the da	te of allotm	ent.	,			
	Please refer to point no 5 on page apply to all instalments under the SIP,	40 for further	details	s on load structure. L	oad s	tructure pr	evailing on the	e date of enrolment/	registration of SIP/ STP sha		
ii) Recurring Expenses	Actual expenses (inclusive of Service	tax on Manag	ement 1	fees and additional TE	R) for	the previou	ıs financial vea	ar ended March 31. 2	016 (Audited) :		
% p.a. of daily Net Assets)	Regular Plan: 2.47% p.a.	 Direct 	t Plan:	2.36% p.a.							
	At least 5% of the Total Expense Rati	o (TER) will be	charg	ed towards distribution	on exp	enses/ cor	nmission in th	e Regular Plan. The	TER of the Direct Plan will b		
	lower to the extent of the above ment		of the l	Direct Plan would not	excee	d 0.95% p.	a. Please refe	er point no 6 on page	40 for additional details o		
	lower to the extent of the above ment that the TER of the Regular Plan is 19	ioned distributi 6 p.a., the TER	OI UIG I								
	At least 5% of the Total Expense Rati lower to the extent of the above ment that the TER of the Regular Plan is 19 recurring expenses.										
Vaiver of Load for Direct Applications	lower to the extent of the above ment that the TER of the Regular Plan is 19 recurring expenses. Not Applicable. Please refer to point										
ax treatment for the Investors	Not Applicable. Please refer to point Investors are advised to refer to the S	7 on page 40 ection on 'Tax	for det	tails. n investing in Mutual					a' and to consult their own ta		
ax treatment for the Investors Unit holders)	Not Applicable. Please refer to point Investors are advised to refer to the S advisors with respect to the specific a	7 on page 40 ection on 'Tax amount of tax a	for det ation o	tails. n investing in Mutual er implications arising	out of	their partic	ipation in the	Scheme.			
Waiver of Load for Direct Applications Tax treatment for the Investors (Unit holders) Daily Net Asset Value (NAV) Publication	Not Applicable. Please refer to point Investors are advised to refer to the S advisors with respect to the specific a The AMC will calculate NAV on daily 2 daily newspapers. NAV can also be	7 on page 40 ection on ' Tax amount of tax a basis and disciviewed on the	for det ation or nd other ose the websit	tails. n investing in Mutual er implications arising e NAV, Sale and Repur te of the Mutual Fund (out of chase www.l	their partion price at the hard country of the hard country or the	cipation in the sectors of ever om) and on th	Scheme. y Business Day and s e website of Associa	send for publication to atleas tion of Mutual Funds in India		
ax treatment for the Investors Unit holders) Daily Net Asset Value (NAV) Publication	Not Applicable. Please refer to point Investors are advised to refer to the S advisors with respect to the specific a The AMC will calculate NAV on daily 2 daily newspapers. NAV can also be AMFI (www.amfiindia.com). Investor	ection on 'Tax amount of tax a basis and disc viewed on the ors may also co	for det ation or nd other ose the websit	tails. n investing in Mutual er implications arising e NAV, Sale and Repur te of the Mutual Fund (out of chase www.l	their partion price at the hard country of the hard country or the	cipation in the sectors of ever om) and on th	Scheme. y Business Day and s e website of Associa	send for publication to atleas tion of Mutual Funds in India		
Tax treatment for the Investors Unit holders) Daily Net Asset Value (NAV) Publication For Investor Grievances,	Not Applicable. Please refer to point Investors are advised to refer to the S advisors with respect to the specific a The AMC will calculate NAV on daily 2 daily newspapers. NAV can also be	ection on 'Tax amount of tax a basis and disc viewed on the ors may also co	for det ation or nd other ose the websit	tails. n investing in Mutual er implications arising e NAV, Sale and Repur te of the Mutual Fund (out of chase www.l	their partion price at the hard country of the hard country or the	cipation in the sectors of ever om) and on th	Scheme. y Business Day and s e website of Associa	send for publication to atleas tion of Mutual Funds in India		
Unit holders) Jaily Net Asset Value (NAV) Publication For Investor Grievances,	Not Applicable. Please refer to point Investors are advised to refer to the S advisors with respect to the specific a The AMC will calculate NAV on daily 2 daily newspapers. NAV can also be AMFI (www.amfiindia.com). Investor	7 on page 40 ection on 'Tax. amount of tax a basis and discliviewed on the ors may also codetails.	for det ation or nd other ose the websit	tails. n investing in Mutual er implications arising e NAV, Sale and Repur te of the Mutual Fund (out of chase www.l	their partion price at the hard country of the hard country or the	cipation in the sectors of ever om) and on th	Scheme. y Business Day and s e website of Associa	send for publication to atleas tion of Mutual Funds in India		
Tax treatment for the Investors Unit holders) Daily Net Asset Value (NAV) Publication	Not Applicable. Please refer to point Investors are advised to refer to the S advisors with respect to the specific a The AMC will calculate NAV on daily 2 daily newspapers. NAV can also be AMFI (www.amfiindia.com). Investor	7 on page 40 ection on 'Tax amount of tax a basis and disciviewed on the ors may also codetails.	for def ation o nd other ose the websit ontact a	tails. n investing in Mutual er implications arising e NAV, Sale and Repur te of the Mutual Fund (any of the Investor Ser	out of rchase www.l	their partic price at the hdfcfund.c entres (ISC	cipation in the sectors of ever om) and on the sectors of HDFC Mu	Scheme. y Business Day and s e website of Associa utual Fund for the san	send for publication to atleas tion of Mutual Funds in India ie.		

NAME OF SCHEME			HDFC BALANC	ED FUND (HBF)		
Type of Scheme	An Open-ended Balanced Scheme			<u> </u>			
Investment Objective	To generate capital appreciation along wi	th current incor	ne from a combined	portfolio of equit	v & equity-related an	d debt & monev	market instruments.
Asset Allocation	Type of Instruments				Normal Allocati		Normal Deviation
Pattern of the Scheme					(% of net asset		(% of net assets)
	Equity and equity related instruments				60		20
	Debt Securities (including securitised deb	· · · · · ·			40	0501 (11) 15	30
	The Scheme may seek investment oppo Maximum exposure to investment in Fore Scheme may use derivatives mainly for th SEBI (Mutual Funds) Regulations, 1996.	rtunity in the A ign Securities w e purpose of he	DR / GDR / Foreign I ill be restricted to 40 dging and portfolio ba	Equity and Debt % of the net asso Alancing (max. 20	Securities subject to ets. The Scheme will r 0% of net assets) base	SEBI (Mutual Fi not invest in Fore ed on the opporti	unds) Regulations, 1996. ign Securitised Debt. The unities available subject to
Comparison of Existing Schemes, Investment Strategy & Risk Mitigation Strategy	For comparison of Existing Schemes, Inve	stment Strategy	and Risk Mitigation S	trategy, please re	efer to point 1 on pages	27 to 31 for deta	ails.
Risk Profile of the Scheme	Please refer to point 2 on pages 36 to 39	for details.					
Plans/ Options	Plans	Options	under each Plan				
	 Regular Plan Direct Plan Dividend (with Payout and Reinvestment facility) (Dividend Frequency - 25th of 3rd month of each quarter (Portfolio will be common for the above Plans). Please refer to point no 11 on page 41 for further details. 						
Applicable NAV	Please refer to point 3 on pages 39 to 40	for details.					
Minimum Application Amount /	Purchase		Additiona	al Purchase	1	Renu	rchase
Number of Units (Under each	Rs. 5,000 and any amount thereaft	ter.	Rs. 1.000 and an		fter. Rs. 5		les of Rs. 1/- thereafter.
Plan / Option)	There will be no minimum redemption cri		,	,	,		
Despatch of Repurchase (Redemption) Request	Within 10 Business Days of the receipt of v	alid redemption	request at the Official	Points of Accept	ance of HDFC Mutual	Fund.	
Benchmark Index	CRISIL Balanced Fund Index						
Dividend Policy	Please refer to point 4 on page 40 for det	ails.					
Name of the Fund Manager and	Mr. Chirag Setalvad (Tenure: 9 years & 6						
tenure of managing the scheme	Mr. Rakesh Vyas (Dedicated Fund Manag	,	Investments) (Tenur	e: 4 years & 4 m	nonths)		
Name of the Trustee Company	HDFC Trustee Company Limited						
Performance of the Scheme	HBF - Regular Plan - Growth Option			Absolute Re	turns for each Financ	cial Year for las	t 5 years ^
(as at September 30, 2016)	Period	Returns	Benchmark		■ HBF	CRISIL Ba	lanced Fund Index
		(%) ^	Returns (%)#	50.00%			45.00%
	Last 1 Year (366 days)	13.65	9.68	40.00%-			
	Last 3 Years (1996 days)	26.82 17.42	13.83 11.31	30.00%-			
	Last 5 Years (1827 days) Since Inception* (5863 days)	16.86	N.A.			22.20%	22.53%
	^ Past performance may or may not be:			20.00%-		13.40	%
	Returns greater than one year are compou			10.00%-	7.13% 5.67% 9.5	7%	
	*Inception Date: September 11, '00		(/	0.00%			
	# CRISIL Balanced Fund Index				-2.67%		-1.04% -2.90%
	N.A Not available.			-10.00%	11-12 12-13	13-14	14-15 15-16
	Since inception returns are calculated on F	ks. 10 (allotmen	price)			inancial Year	
	HBF - Direct Plan - Growth Option Absolute Returns for each Financial Year for last 3 years ^						
	Period	Absolut	e Benchmark		HBF - Direct Plan	CRISIL Bal	anced Fund Index
		Returns (%)		50.00%		46.10%	
	Last 1 Year (366 days)	14.9	9.68	30.00% _	22.83%	22.539	%
	Last 3 Years (1096 days)	27.9		20.00% _ 10.00% _	13.40%		
	Since Inception* (1368 days) ^ Past performance may or may not be	19.5		0.00%			-0.01% -2.90%
	Returns greater than one year are compo	unded annualiz CRISIL Baland	ed (CAGR). ed Fund Index	-10.00% _1	13-14 Fi	14-15 nancial Year	-0.01% -2.90% 15-16
Expenses of the Scheme (i) Load Structure (For Lumpsum Purchases	Continuous Offer Period Entry Load: Not Applicable Upfront commission shall be paid directly including the service rendered by the ARN	by the investor Holder.	to the ARN Holder (AN	MFI registered Di	stributor) based on the	e investors' asse	ssment of various factors
& Investments through SIP / STP)	Exit Load:In respect of each purchase / switch-	in of Units, upto	15% of the units mav	be redeemed wit	hout any exit load fron	n the date of allot	ment.
טוו / טוו)	 In respect of each purchase / switch- Any redemption in excess of the abov - Exit load of 1.00% is payable if Units 	e limit shall be s are redeemed /	ubject to the following switched-out within 1	exit load: vear from the da	ite of allotment of units	}	
	 No Exit Load is payable if Units are rec Please refer to point no 5 on page 40 for 	deemed/switch r further detail :	ed-out after 1 year fro s on load structure. L	om the date of allo Load structure p	otment. revailing on the date o	f enrolment/ reg	
(ii) Decuming Forest	apply to all instalments under the SIP/STP.		•			•	0040 (A. P. B
(ii) Recurring Expenses (% p.a. of daily Net Assets)	Actual expenses (inclusive of Service tax • Regular Plan: 2.10% p.a. At least 5% of the Total Expense Ratio (TE lower to the extent of the above mentioned that the TER of the Regular Plan is 1% p.a. recurring expenses.	 Direct Plan 	: 1.06% p.a.				
Waiver of Load for Direct Applications	Not Applicable. Please refer to point 7 on	nage 40 for de	ails				
Tax treatment for the Investors	Investors are advised to refer to the Section advisors with respect to the specific amou	n on 'Taxation o	n investing in Mutual				nd to consult their own tax
(Unit holders)	The AMC will calculate NAV on daily basis			<u> </u>	<u>'</u>		d for publication to atlacet
Daily Net Asset Value (NAV) Publication	2 daily newspapers. NAV can also be view. AMFI (www.amfiindia.com). Investors ma	ed on the websit	e of the Mutual Fund (www.hdfcfund.o	com) and on the websi	ite of Association	
For Investor Grievances, Please contact	Please refer to point 8 on page 40 for det						
Unit holder's Information	Please refer to point 9 on page 40 for det For Scheme's portfolio holdings viz. Top 10		overende to "				fd-4-11-
Portfolio Details		annumnae hy iei	wer and tund allocatio	III TOWARDS VARIO	is sectors reter to poir	u 12 on nage 45°	or details

NAME OF SCHEME			HDFC PRUDEN	ICE FUND	(HPF)				
Type of Scheme	An Open-ended Balanced Scheme								
Investment Objective	To provide periodic returns and capital ar minimise any capital erosion. Under norm may achieve the investment objective, may	opreciation ove lal circumstan y result in regul	er a long period of time ces, it is envisaged tha ar income, capital appi	ne, from a judicion at the debt : equi reciation and ma	ous mix of equity and ity mix would vary bet ay also prevent capital	d debt investment ween 25:75 and a erosion.	ts, with the aim to prevent 40:60 respectively. This m		
Asset Allocation Pattern of the Scheme	Types of Instruments Equity & Equity related instruments Debt Securities and Money Market Instru *Investment in Securitised debt, if undert The Scheme may seek investment opport Regulations, 1996. The Scheme may us opportunities available subject to SEBI (Mi	taken, would n	ot exceed 10% of the R / GDR / Foreign Equi mainly for the purpos	net assets of th ity and Debt Sec se of hedging a	e Scheme.	40 25	n (% of Net Assets) - 75 - 60 ect to SEBI (Mutual Funds) net assets) based on the		
Comparison of Existing Schemes, Investment Strategy & Risk Mitigation Strategy	opportunities available subject to SEBI (Mi For comparison of Existing Schemes, Inve								
Risk Profile of the Scheme	Please refer to point 2 on pages 36 to 39	for details.							
Plans/ Options		 Regular Plan Direct Plan Dividend Frequency: Under the Dividend Option, the Scheme has a monthly frequency for dividend distribution. The record date for the same shall be 25th day of every month or the immediately succeeding Business Day, if that day is not a Business Day. (Portfolio will be common for the above Plans). Please refer to point no 11 on page 41 for further details. 							
Applicable NAV	Please refer to point 3 on pages 39 to 40	for details.							
Minimum Application Amount / Number of Units (Under each Plan / Option)	Purchase Additional Purchase Repurchase Rs. 5,000 and any amount thereafter. Rs. 1,000 and any amount thereafter. Rs. 500 and in multiples of Rs. 1/- there will be no minimum redemption criterion for Unit based redemption.								
Despatch of Repurchase (Redemption) Request	Within 10 Business Days of the receipt of v	alid redemption	n request at the Official	Points of Accep	tance of HDFC Mutua	l Fund.			
Benchmark Index	CRISIL Balanced Fund Index								
Dividend Policy	Please refer to point 4 on page 40 for det	ails.							
Name of the Fund Manager and	Mr. Prashant Jain (Tenure: 13 years & 3 r	months)							
tenure of managing the scheme	Mr. Rakesh Vyas (Dedicated Fund Manag	er for Oversea	s Investments) (Tenur	re: 4 years & 4 i	months)				
Name of the Trustee Company	HDFC Trustee Company Limited			Absolute D	stuure fee eeeb Fines	asial Vasu fau las	4 F A		
Performance of the Scheme (as at September 30, 2016)	HPF - Regular Plan - Growth Option	Dotumo	Donohmork	ADSOIUTE RE	eturns for each Finar		•		
(a. a. cop	Period	Returns (%) ^ \$\$	Benchmark Returns (%)#	50.00%	■ HPF	CRISIL Ba	alanced Fund Index		
	Last 1 Year (366 days)	11.99	9.68				41.84%		
	Last 3 Years (1096 days)	25.77	13.83	40.00%-					
	Last 5 Years (1827 days)	15.42	11.31	20.00%−			20.520		
	Since Inception* (8277 days) ^ Past performance may or may not be	19.20	N.A.	Betrums 20.00% –		19.20%	22.53%		
	Returns greater than one year are compour *Inception Date: February 1, 1994 # CRISIL Balanced Fund Index \$\$ All dividends declared prior to the split Growth Options are assumed to be reinvest then prevailing NAV (ex-dividend NAV). N.A Not available. Since inception returns are calculated on F	neme into Dividend & of the Scheme at the	10.00% – 0.00% – -10.00% –	0.96% 5.39% -2.67% 11-12 12-13	3 13-14 inancial Year	-6.05% -2.90 14-15 15-16			
	HPF - Direct Plan - Growth Option		,	Absolute Re	eturns for each Finar	ncial Year for las	t 3 years ^		
	Period Returns (9	%) ^ Bench	mark Returns (%)#	50.00% -	■ HPF - Direct Plan	CRISIL Bala 42.71%	nced Fund Index		
	Last 3 Years (1096 days) 2 Since Inception* (1368 days) 1 ^ Past performance may or may not b Returns greater than one year are compo *Inception Date: January 01, 13 #	6.63 6.09 e sustained in unded annualit CRISIL Balan	zed (CAGR). ced Fund Index	40.00% - 30.00% - 20.00% - 10.00% - -10.00% -	19.87% 13.40%	22.53	-5.36% -2.90% 15-16		
Expenses of the Scheme (i) Load Structure (For Lumpsum Purchases & Investments through SIP / STP)	Since inception returns are calculated on Continuous Offer Period Entry Load: Not Applicable Upfront commission shall be paid directly including the service rendered by the ARN Exit Load: In respect of each purchase / switch- Any redemption in excess of the abov - Exit load of 1.00% is payable if Units are rec Please refer to point no 5 on page 40 fo apply to all instalments under the SIP/STP.	by the investor Holder. in of Units, upto the limit shall be deemed/switc of further detai The Trustee re:	o 15% of the units may subject to the following / switched-out within 1 hed-out after 1 year fro Is on load structure. I serves the right to char	be redeemed wi g exit load: 1 year from the d om the date of all Load structure p nge/modify the	thout any exit load fron ate of allotment of unit otment. prevailing on the date load structure from a	m the date of allot ts. of enrolment/ reg prospective date.	essment of various factors ment. istration of SIP/ STP shall		
(ii) Recurring Expenses (% p.a. of daily Net Assets)	Actual expenses (inclusive of Service tax • Regular Plan : 2.27% p.a. At least 5% of the Total Expense Ratio (TE lower to the extent of the above mentioned that the TER of the Regular Plan is 1% p.a. recurring expenses.	 Direct Plar R) will be char distribution ex 	n : 1.53% p.a. ged towards distribution penses/ commission (on expenses/ co (at least 5% of TE	ommission in the Reg ER) which is charged i	ular Plan. The TER n the Regular Plan	R of the Direct Plan will be n. For example, in the even		
Waiver of Load for Direct Applications	Not Applicable. Please refer to point 7 on			LPsus destricted and	Nataur 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	allut " '	ndto possetti il		
Tax treatment for the Investors (Unit holders)	Investors are advised to refer to the Section advisors with respect to the specific amou						na to consult their own ta		
Daily Net Asset Value (NAV) Publication	The AMC will calculate NAV on daily basis 2 daily newspapers. NAV can also be view	and disclose the	ne NAV, Sale and Repur ite of the Mutual Fund (rchase price at t (www.hdfcfund	he close of every Busi .com) and on the web	ness Day and sen site of Association			
	AMFI (www.amfiindia.com). Investors ma	ay aiso contact	any of the investor Ser	i vice cerilies (is	03) OTTIDI O IVIALALIT	und for the same.			
For Investor Grievances, Please contact	Please refer to point 8 on page 40 for det	ails.	any of the investor Ser	rvice Centres (15	ooj orribi o Mataarr	und for the same.			
	,	ails.	,		,		fordataila		

NAME OF SCHEME		HDFC L	ONG TERM AD	VANTAGE	FUND (HLT/	AF)	
Type of Scheme	An Open-ended Equity Linked Savings So					<u>'</u>	
Investment Objective	To generate long term capital appreciation Note : Units purchased (including units allo 3 years from the date of allotment of the r permitted under the Equity Linked Savings						tched out until completion on time to time to the exter
Asset Allocation	Types of Instruments	OCHOING (ELOC), 1332 a3 amondou i	TOTT LITTLE TO LITTLE	J.	1	on (% of Net Assets)
Pattern of the Scheme	Equities & Equity linked instruments Debt securities, Money market instrumen The Scheme will not invest in Securitised D The Scheme may seek investment opport use derivatives mainly for the purpose of	ebt.		. ,	urities subject to	SEBI (MF) Regulation	80 20 s, 1996. The Scheme may
	use derivatives mainly for the purpose of Regulations, 1996.	hedging and p	ortfolio balancing (ma	ax. 20% of net a	ssets) based on	the opportunities ava	liable subject to SEBI (MF)
Comparison of Existing Schemes, Investment Strategy & Risk Mitigation Strategy	For comparison of Existing Schemes, Inve	stment Strateg	y and Risk Mitigation S	Strategy, please	refer to point 1 on	pages 27 to 31 for de	tails.
Risk Profile of the Scheme	Please refer to point 2 on pages 36 to 39	for details.		· ·			
Plans/ Options	Plans Options under each Plan • Regular Plan • Growth • Direct Plan • Dividend (with Payout facility) (Portfolio will be common for the above Plans). Please refer to point no 11 on page 41 for further details.						
Applicable NAV	Please refer to point 3 on pages 39 to 40	for details.					
Minimum Application Amount / Number of Units (Under each Plan / Option)	Purchase Rs. 500 and in multiples of Rs. 500 the There will be no minimum redemption cri		Rs. 500 and in multip	al Purchase oles of Rs. 500	thereafter		urchase oles of Rs. 1/- thereafter.
Despatch of Repurchase (Redemption) Request	Within 10 Business Days of the receipt of v	alid redemption	n request at the Officia	l Points of Acce	ptance of HDFC N	lutual Fund.	
Benchmark Index	S&P BSE SENSEX Please refer to point 4 on page 40 for det	aile					
Dividend Policy Name of the Fund Manager and	Mr. Chirag Setalvad (Tenure: 9 years & 6						
tenure of managing the scheme Name of the Trustee Company	Mr. Rakesh Vyas (Dedicated Fund Manag HDFC Trustee Company Limited	,	s Investments) (Tenui	re: 4 years & 4	months)		
Performance of the Scheme (as at September 30, 2016)	HLTAF - Regular Plan - Growth Option Period	Returns	Benchmark	Absolute R	eturns for each HLTAF	Financial Year for la	st 5 years ^ S&P BSE SENSEX
		(%) ^	Returns (%)#	40.00% -			34.36%
	Last 1 Year (366 days) Last 3 Years (1096 days)	18.94 23.97	6.54 12.86	30.00% -			34.30%
	Last 5 Years (1827 days)	16.55	11.10	00.0070		24.05%	24.89%
	Since Inception* (5750 days)	23.20	13.08	Returns 10,00% -		18.85	%
	^ Past performance may or may not be a Returns greater than one year are compout			10.00% -	9.6	3%10.01%	
	*Inception Date: January 2, '01		- ()				
	# S&P BSE SENSEX Since inception returns are calculated on F	ls 10 (allotmer	nt nrice)	0.00% -	-2.80%		
	omoc mocphomotams are calculated offi	-10.00% -	-9.78%		-4.92% -9.36%		
					11-12	2-13 13-14 Financial Year	14-15 15-16
	HLTAF - Direct Plan - Growth Option			Absolute R		Financial Year for la	st 3 years ^
	Period Returns (Sast 1 Year (366 days)	%) ^ Bench 9.71	mark Returns (%)# 6.54	40.00% 30.00%	HLTAF - Direc	t Plan 35.01% 24.89	S&P BSE SENSEX
	Last 3 Years (1096 days) 2	4.66	12.86	20.00%	24.75% 18.859	24.03	
	Since Inception* (1368 days) 1 Past performance may or may not be	7.74 e sustained in	9.87 the future	90.00% - 0.00%			-4.38%
	Returns greater than one year are compo *Inception Date: January 01, '13 #	unded annuali: S&P BSE SEI	zed (CAGR). NSEX	-20.00%	13-14	14-15	-4.30% -9.36% 15-16
Expenses of the Scheme	Since inception returns are calculated on Continuous Offer Period	Rs. 148.176 (allotment price)			Financial Year	
(i) Load Structure	Entry Load: Not Applicable						
(For Lumpsum Purchases & Investments through	Upfront commission shall be paid directly including the service rendered by the ARN		to the ARN Holder (Al	MFI registered [Distributor) based	on the investors' ass	essment of various factors
SIP / STP)	Exit Load : Nil Please refer to point no 5 on page 40 fo	r further detai	ls on load structure	l nad etructura	nrevailing on the	date of enrolment/ re-	nietration of SIP/ STP chall
	apply to all instalments under the SIP/STP.	The Trustee re	serves the right to cha	nge / modify the	load structure fro	om a prospective date	·
(ii) Recurring Expenses (% p.a. of daily Net Assets)	Actual expenses (inclusive of Service taxRegular Plan : 2.51% p.a.	•	ent rees and additiona 1 : 1.94% p.a.	I IER) for the p	revious financiai	year ended March 31	, 2016 (Audited) :
, ,	At least 5% of the Total Expense Ratio (TE lower to the extent of the above mentioned that the TER of the Regular Plan is 1% p.a. recurring expenses.	distribution ex	penses/ commission (at least 5% of T	ER) which is char	ged in the Regular Pla	n. For example, in the event
Waiver of Load for Direct Applications	Not Applicable. Please refer to point 7 on	page 40 for d	etails.				
Tax treatment for the Investors (Unit holders)	Investors are advised to refer to the Section advisors with respect to the specific amou	nt of tax and otl	ner implications arising	g out of their par	ticipation in the S	cheme.	
Daily Net Asset Value (NAV) Publication	The AMC will calculate NAV on daily basis 2 daily newspapers. NAV can also be view AMFI (www.amfiindia.com) . Investors ma	and disclose the ed on the webs ay also contact	ne NAV, Sale and Repu ite of the Mutual Fund any of the Investor Se	rchase price at (www.hdfcfund rvice Centres (15	the close of every I. com) and on the BCs) of HDFC Mu	Business Day and se website of Associatio tual Fund for the same	nd for publication to atleast n of Mutual Funds in India -
For Investor Grievances, Please contact	Please refer to point 8 on page 40 for det	ails.					
Unit holder's Information Portfolio Details	Please refer to point 9 on page 40 for det For Scheme's portfolio holdings viz. Top 1		ssuer and fund allocati	on towards vari	ous sectors refer	to point 12 on page 46	for details.
(as on September 30, 2016)		J, i					

NAME OF SCHEME		HDFC TAXSAVER (HTS)								
Type of Scheme	An Open-ended Equity Linked Savings Scher	me with a lo	ck-in period of 3 year	rs						
Investment Objective	To achieve long term growth of capital. Note: Units purchased (including units allotte 3 years from thedate of allotment of the resp permitted under the Equity Linked Savings Scl	ective Units.	. The AMC reserves th	he right to chang	je the Lock-in					
Asset Allocation	Types of Instruments					Normal Allocatio	n (% of Net Assets)			
Pattern of the Scheme	Equities & related instruments					Minii	num 80			
	Debt and money market instruments*					Maxi	mum 20			
	*Investment in Securitised debt, if undertake The Scheme may seek investment opportunit The Scheme may use derivatives mainly for th to SEBI (Mutual Funds) Regulations, 1996.	en, would no y in the ADR te purpose o	ot exceed 20% of the /GDR/Foreign Secur f hedging and portfolion	net assets of the rities (max. 40% o balancing (max	e Scheme. of net assets) c. 25% of net a	subject to SEBI (Mutual ssets) based on the opp	Funds) Regulations, 19 ortunities available sub			
Comparison of Existing Schemes, Investment Strategy & Risk Mitigation Strategy	For comparison of Existing Schemes, Investm	ient Strategy	and Risk Mitigation S	trategy, please r	efer to point 1	on pages 27 to 31 for det	ails.			
Risk Profile of the Scheme	Please refer to point 2 on pages 36 to 39 for	details.								
Plans/ Options	Plans			Options und	er each Plan					
	Regular PlanDirect Plan			Growth	d (with Dave)	t focility)				
	 Direct Plan (Portfolio will be common for the above Plan 	ns) Please	refer to noint no 11 (d (with Payou Jurther detail:	• /				
Applicable NAV	Please refer to point 3 on pages 39 to 40 for			pago						
Minimum Application Amount /	Purchase		Additions	al Purchase		Ren	urchase			
Number of Units (Under each							oles of Rs. 1/- thereaft			
Plan / Option)	of Rs. 500 thereafter			0 thereafter			,			
	There will be no minimum redemption criteri	on for Unit b	pased redemption.		'					
Despatch of Repurchase	Within 10 Business Days of the receipt of valid	redemption	request at the Official	Points of Accep	tance of HDFC	Mutual Fund.				
(Redemption) Request										
Benchmark Index	Nifty 500.									
Dividend Policy	Please refer to point 4 on page 40 for details									
Name of the Fund Manager and	Mr. Vinay Kulkarni (Tenure: 9 years & 10 mo	,								
tenure of managing the scheme	Mr. Rakesh Vyas (Dedicated Fund Manager f	or Overseas	s Investments) (Tenur	e: 4 years & 4 n	nonths)					
Name of the Trustee Company	HDFC Trustee Company Limited			I			. = .			
Performance of the Scheme (as at September 30, 2016)	HTS - Regular Plan - Growth Option			Absolute Re		h Financial Year for las	•			
(us at ochtember 50, 2510)	Period	Returns (%) ^ \$\$	Benchmark Returns (%)#			HTS Nifty	500			
	Last 1 Year (366 days)	10.79	11.27	50.00% -	1		43.85%			
	Last 3 Years (1096 days)	23.94	18.95	40.00% -			33.56%			
	Last 5 Years (1827 days)	14.71	13.18	30.00% -		22.84%				
	Since Inception* (7488 days)	25.44	12.18	20.00% -		17.7	2%			
	Past performance may or may not be sus Returns greater than one year are compounde			= 10.00% -	3	7.49%				
	*Inception Date: March 31, '96	u amuanzoc	i (oAdri).	0.00% -						
	*Nifty 500 \$\$ All dividends declared prior to the splitting of the Scheme into Dividend & -10.00% -8.19%									
	Growth Options are assumed to be reinvested	J		-11.09% -						
					11-12	12-13 13-14	14-15 15-16			
	then prevailing NAV (ex-dividend NAV).	10 /- 11 - 4	TORICEL			Financial Year				
	Since inception returns are calculated on Rs.	10 (allotmen	грпоој	Absolute De			at 2			
	Since inception returns are calculated on Rs. THTS - Direct Plan - Growth Option		. ,			h Financial Year for la	•			
	Since inception returns are calculated on Rs.	^ Benchr	mark Returns (%)# 11.27	60.00%	III HT	h Financial Year for las S - Direct Plan ■ Nifty 44.52%	500			
	Since inception returns are calculated on Rs. HTS - Direct Plan - Growth Option Period Returns (%) Last 1 Year (366 days) 11.4 Last 3 Years (1096 days) 24.6	Benchr 48	mark Returns (%)# 11.27 18.95	60.00% – 40.00% –	III HT	h Financial Year for las S - Direct Plan ■ Nifty 44.52%	500			
	Since inception returns are calculated on Rs. HTS - Direct Plan - Growth Option Period Returns (%) Last 1 Year (366 days) 11.4 Last 3 Years (1096 days) 24.6 Since Inception* (1368 days) 15.5	^ Bench r 48	mark Returns (%)# 11.27 18.95 12.31	60.00% – 40.00% –		h Financial Year for las S - Direct Plan ■ Nifty 44.52%	500			
	Since inception returns are calculated on Rs. HTS - Direct Plan - Growth Option Period Returns (%) Last 1 Year (366 days) 11.4 Last 3 Years (1096 days) 24.6 Since Inception* (1368 days) 15.5 Past performance may or may not be si Returns greater than one year are compound	A Benchr Benc	mark Returns (%)# 11.27 18.95 12.31	60.00% – 40.00% – 20.00% –	23.63%	h Financial Year for las S - Direct Plan	500 6% -10.61% -7.54			
	Since inception returns are calculated on Rs. HTS - Direct Plan - Growth Option Period Returns (%) Last 1 Year (366 days) 11.4 Last 3 Years (1096 days) 24.6 Since Inception* (1368 days) 15.5 Past performance may or may not be single greater than one year are compound.	A Benchr 48 52 52 ustained in ded annualize ty 500	mark Returns (%)# 11.27 18.95 12.31 the future ed (CAGR).	60.00% – 40.00% – 20.00% – 0.00% –	III HT	h Financial Year for las S - Direct Plan ■ Nifty 44.52%	500 6% -10.61% -7.54 15-16			
Expenses of the Scheme	Since inception returns are calculated on Rs. HTS - Direct Plan - Growth Option Period Returns (%) Last 1 Year (366 days) 11.4 Last 3 Years (1096 days) 24.6 Since Inception* (1368 days) 15.5 Past performance may or may not be structured by the structure of the structure o	A Benchr 48 52 52 ustained in ded annualize ty 500	mark Returns (%)# 11.27 18.95 12.31 the future ed (CAGR).	60.00% – 40.00% – 20.00% – 0.00% –	23.63%	h Financial Year for la: S - Direct Plan Nifty 44.52% 33.5 72%	500 6% -10.61% -7.54 15-16			
(i) Load Structure	Since inception returns are calculated on Rs. HTS - Direct Plan - Growth Option Period Returns (%) Last 1 Year (366 days) 11.4 Last 3 Years (1096 days) 24.6 Since Inception* (1368 days) 15.5 ^ Past performance may or may not be since placet than one year are compound *Inception Date: January 01, '13 #Nifi Since inception returns are calculated on Rs. Continuous Offer Period Entry Load: Not Applicable	Benchr	mark Returns (%)# 11.27 18.95 12.31 the future ed (CAGR). allotment price)	60.00% – 40.00% – 20.00% – 0.00% – -20.00% J	23.63% 17	h Financial Year for las S - Direct Plan Nitty 44.52% 33.5 72% 14-15 Financial Yea	-10.61% -7.54 r			
•	Since inception returns are calculated on Rs. HTS - Direct Plan - Growth Option Period Returns (%) Last 1 Year (366 days) 11.4 Last 3 Years (1096 days) 24.6 Since Inception* (1368 days) 15.5 Past performance may or may not be structured by the structure of the structure o	Renchria Ren	mark Returns (%)# 11.27 18.95 12.31 the future ed (CAGR). allotment price)	60.00% – 40.00% – 20.00% – 0.00% – -20.00% J	23.63% 17	h Financial Year for las S - Direct Plan Nitty 44.52% 33.5 72% 14-15 Financial Yea	-10.61% -7.54 r			
(i) Load Structure (For Lumpsum Purchases	Since inception returns are calculated on Rs. HTS - Direct Plan - Growth Option Period Returns (%) Last 1 Year (366 days) 11.4 Last 3 Years (1096 days) 24.6 Since Inception* (1368 days) 15.5 ^ Past performance may or may not be si Returns greater than one year are compound *Inception Date: January 01, '13 #Nif Since inception returns are calculated on Rs Continuous Offer Period Entry Load: Not Applicable Upfront commission shall be paid directly by including the service rendered by the ARN Hol Exit Load: Nil	Penchr Benchr Be	mark Returns (%)# 11.27 18.95 12.31 the future ed (CAGR). allotment price)	40.00% - 40.00% - 20.00% - -20.00% -	23.63% 17 13-14 stributor) bas	h Financial Year for la: S - Direct Plan Nifty 44.52% 33.5 72% 14-15 Financial Yea ed on the investors' ass	-10.61% -7.54 15-16 r			
(i) Load Structure (For Lumpsum Purchases & Investments through	Since inception returns are calculated on Rs. HTS - Direct Plan - Growth Option Period Returns (%) Last 1 Year (366 days) 11.4 Last 3 Years (1096 days) 24.6 Since Inception* (1368 days) 15.5 Past performance may or may not be since inception bate: January 01, '13 #Nif Since inception returns are calculated on Rs Continuous Offer Period Entry Load: Not Applicable Upfront commission shall be paid directly by including the service rendered by the ARN Hol Exit Load: Nil Please refer to point no 5 on page 40 for fu	Benchr Be	mark Returns (%)# 11.27 18.95 12.31 the future ed (CAGR). allotment price) to the ARN Holder (AP)	40.00% - 40.00% - 20.00% - -20.00% - -20.00% -	23.63% 17 13-14 stributor) bas	h Financial Year for las S - Direct Plan Nifty 44.52% 33.5 72% 33.5 14-15 Financial Yea ed on the investors' ass the date of enrolment/ reg	-10.61% -7.54 15-16 r			
(i) Load Structure (For Lumpsum Purchases & Investments through SIP / STP)	Since inception returns are calculated on Rs. HTS - Direct Plan - Growth Option Period Returns (%) Last 1 Year (366 days) 11.4 Last 3 Years (1096 days) 24.6 Since Inception* (1368 days) 15.5 ^ Past performance may or may not be si Returns greater than one year are compound *Inception Date: January 01, '13 #Nif Since inception returns are calculated on Rs Continuous Offer Period Entry Load: Not Applicable Upfront commission shall be paid directly by including the service rendered by the ARN Hol Exit Load: Nil	Penchr Benchr Be	mark Returns (%)# 11.27 18.95 12.31 the future ed (CAGR). allotment price) to the ARN Holder (AR) s on load structure. Lerves the right to char	40.00% – 40.00% – 20.00% – 0.00% – -20.00% J	23.63% 17 13-14 stributor) bas revailing on the oad structure	h Financial Year for las S - Direct Plan Nifty 44.52% 33.5 72% 33.5 14-15 Financial Yea ed on the investors' assure date of enrolment/ reffrom a prospective date.	-10.61% -7.54 r -10.61% -7.54 r essment of various fact			
(i) Load Structure (For Lumpsum Purchases & Investments through	Since inception returns are calculated on Rs. HTS - Direct Plan - Growth Option Period Returns (%) Last 1 Year (366 days) 11.4 Last 3 Years (1096 days) 24.6 Since Inception (1368 days) 15.5 Past performance may or may not be single inception Date: January 01, '13 #Mif Since inception returns are calculated on Rs. Continuous Offer Period Entry Load: Not Applicable Upfront commission shall be paid directly by including the service rendered by the ARN Hole Exit Load: Nil Please refer to point no 5 on page 40 for furapply to all instalments under the SIP/STP. The Actual expenses (inclusive of Service tax on Regular Plan: 2.35% p.a.	Benchr Be	mark Returns (%)# 11.27 18.95 12.31 the future ed (CAGR). allotment price) to the ARN Holder (Afficience) s on load structure. Iterves the right to charnt fees and additional: 1.81% p.a.	Hand Structure project modify the ITER) for the pro	23.63% 17 13-14 stributor) bas revailing on troad structure evious financi	h Financial Year for las S - Direct Plan Nitty 44.52% 33.5 72% 33.5 Financial Yea ed on the investors' ass the date of enrolment/ reg from a prospective date, al year ended March 31	-10.61% -7.54 r -10.61% -7.54 r essment of various fact gistration of SIP/ STP s , 2016 (Audited) :			
(i) Load Structure (For Lumpsum Purchases & Investments through SIP / STP) (ii) Recurring Expenses	Since inception returns are calculated on Rs. HTS - Direct Plan - Growth Option Period Returns (%) Last 1 Year (366 days) 11.4 Last 3 Years (1096 days) 24.6 Since Inception* (1368 days) 15.5 ^ Past performance may or may not be si Returns greater than one year are compount *Inception Date: January 01, '13 #Nif Since inception returns are calculated on Rs Continuous Offer Period Entry Load: Not Applicable Upfront commission shall be paid directly by including the service rendered by the ARN Hol Exit Load: Nil Please refer to point no 5 on page 40 for fu apply to all instalments under the SIP/STP. The Actual expenses (inclusive of Service tax on Regular Plan: 2.35% p.a. At least 5% of the Total Expense Ratio (TER)	Penchr Benchr Be	mark Returns (%)# 11.27 18.95 12.31 the future ed (CAGR). allotment price) to the ARN Holder (Afficience) s on load structure. It ereves the right to char nt fees and additional : 1.81% p.a. ged towards distribution	40.00% - 40.00% - 20.00%20.00% - WFI registered Di coad structure p rige / modify the I TER) for the prion expenses/ co	23.63% 17 13-14 stributor) bas revailing on the coad structure evious financion in the coad structure evious financion evious financion evious financion evious financion evious financion evious	h Financial Year for la: S - Direct Plan Nifty 44.52% 33.5 72% 33.5 14-15 Financial Yea ed on the investors' ass he date of enrolment/ reffrom a prospective date. al year ended March 31 he Regular Plan. The TE	-10.61% -7.54 r -10.61% -7.54 r essment of various fact gistration of SIP/ STP s , 2016 (Audited) : R of the Direct Plan wil			
(i) Load Structure (For Lumpsum Purchases & Investments through SIP / STP) (ii) Recurring Expenses	Since inception returns are calculated on Rs. HTS - Direct Plan - Growth Option Period Returns (%) Last 1 Year (366 days) 11.4 Last 3 Years (1096 days) 24.6 Since Inception* (1368 days) 15.5 Past performance may or may not be since inception bate: January 01, '13 #Nif Since inception returns are calculated on Rs Continuous Offer Period Entry Load: Not Applicable Upfront commission shall be paid directly by including the service rendered by the ARN Hole Exit Load: Nil Please refer to point no 5 on page 40 for furth apply to all instalments under the SIP/STP. The Actual expenses (inclusive of Service tax on Regular Plan: 2.35% p.a. At least 5% of the Total Expense Ratio (TER) lower to the extent of the above mentioned distince the total Expense Ratio (TER) to the Extent of the above mentioned distince the ERO of the Regular Plan is 1% p.a., the	Penchr Benchr Be	mark Returns (%)# 11.27 18.95 12.31 the future ed (CAGR). allotment price) to the ARN Holder (AP s on load structure. Lerves the right to char nt fees and additional : 1.81% p.a. ged towards distributionenses/ commission (40.00% - 40.00% - 20.00% - 0.00%20.00% - WFI registered Di coad structure p ige / modify the I TER) for the pri on expenses/ coat least 5% of TE	23.63% 17 13-14 stributor) bas revailing on troad structure evious financi mmission in 1 R) which is ch	h Financial Year for las S - Direct Plan Nifty 44.52% 33.5 72% 33.5 14-15 Financial Yea ed on the investors' assume date of enrolment/ refrom a prospective date. al year ended March 31 the Regular Plan. The TE arged in the Regular Plan.	-10.61% -7.54 r essment of various fact gistration of SIP/ STP s , 2016 (Audited) : R of the Direct Plan will n. For example, in the ev			
(i) Load Structure (For Lumpsum Purchases & Investments through SIP / STP) (ii) Recurring Expenses (% p.a. of daily Net Assets)	Since inception returns are calculated on Rs. HTS - Direct Plan - Growth Option Period Returns (%) Last 1 Year (366 days) 11.4 Last 3 Years (1096 days) 24.6 Since Inception* (1368 days) 15.5 ^ Past performance may or may not be since Inception Date: January 01, '13 #Nif Since inception returns are calculated on Rs Continuous Offer Period Entry Load: Not Applicable Upfront commission shall be paid directly by including the service rendered by the ARN Hol Exit Load: Nil Please refer to point no 5 on page 40 for furth apply to all installments under the SIP/STP. The Actual expenses (inclusive of Service tax on Regular Plan: 2.35% p.a. At least 5% of the Total Expense Ratio (TER) lower to the extent of the above mentioned dis that the TER of the Regular Plan is 1% p.a., the recurring expenses.	Penchr Benchr Be	mark Returns (%)# 11.27 18.95 12.31 the future red (CAGR). allotment price) to the ARN Holder (All s on load structure. Lerves the right to char nt fees and additional : 1.81% p.a. ged towards distributionenses/commission (Direct Plan would not	40.00% - 40.00% - 20.00% - 0.00%20.00% - WFI registered Di coad structure p ige / modify the I TER) for the pri on expenses/ coat least 5% of TE	23.63% 17 13-14 stributor) bas revailing on troad structure evious financi mmission in 1 R) which is ch	h Financial Year for las S - Direct Plan Nifty 44.52% 33.5 72% 33.5 14-15 Financial Yea ed on the investors' assume date of enrolment/ refrom a prospective date. al year ended March 31 the Regular Plan. The TE arged in the Regular Plan.	-10.61% -7.54 r essment of various fact gistration of SIP/ STP s , 2016 (Audited) : R of the Direct Plan will n. For example, in the ev			
(i) Load Structure (For Lumpsum Purchases & Investments through SIP / STP) (ii) Recurring Expenses	Since inception returns are calculated on Rs. HTS - Direct Plan - Growth Option Period Returns (%) Last 1 Year (366 days) 11.4 Last 3 Years (1096 days) 24.6 Since Inception* (1368 days) 15.5 ^ Past performance may or may not be si Returns greater than one year are compound *Inception Date: January 01, '13 #Nif Since inception returns are calculated on Rs Continuous Offer Period Entry Load: Not Applicable Upfront commission shall be paid directly by including the service rendered by the ARN Hol Exit Load: Nil Please refer to point no 5 on page 40 for fu apply to all instalments under the SIP/STP. The Actual expenses (inclusive of Service tax on Regular Plan: 2.35% p.a. At least 5% of the Total Expense Ratio (TER) lower to the extent of the above mentioned dis that the TER of the Regular Plan is 1% p.a., the recurring expenses. Not Applicable. Please refer to point 7 on pa	Penchr Benchr Be	mark Returns (%)# 11.27 18.95 12.31 the future red (CAGR). allotment price) to the ARN Holder (All s on load structure. I terves the right to char nt fees and additional : 1.81% p.a. ged towards distributionenses/commission (Direct Plan would not	MFI registered Di oad structure p gge / modify the l TER) for the pri on expenses/ coat least 5% of TE exceed 0.95% p	23.63% 17 13-14 stributor) bas revailing on the oad structure evious financi mmission in the R) which is characteristic. a. Please rei	h Financial Year for las S - Direct Plan Nifty 44.52% 33.5 14-15 Financial Yea ed on the investors' ass he date of enrolment/ regrom a prospective date. al year ended March 31 he Regular Plan. The TE arged in the Regular Pla er point no 6 on page 4	-10.61% -7.54 r essment of various fact gistration of SIP/ STP s , 2016 (Audited) : R of the Direct Plan wil n. For example, in the ev 0 for additional details			
(i) Load Structure (For Lumpsum Purchases & Investments through SIP / STP) (ii) Recurring Expenses (% p.a. of daily Net Assets) Waiver of Load for Direct Applications Tax treatment for the Investors	Since inception returns are calculated on Rs. HTS - Direct Plan - Growth Option Period Returns (%) Last 1 Year (366 days) 11.4 Last 3 Years (1096 days) 24.6 Since Inception* (1368 days) 15.5 ^ Past performance may or may not be st Returns greater than one year are compound *Inception Date: January 01, '13 #Nif Since inception returns are calculated on Rs Continuous Offer Period Entry Load: Not Applicable Upfront commission shall be paid directly by including the service rendered by the ARN Hol Exit Load: Nil Please refer to point no 5 on page 40 for fu apply to all instalments under the SIP/STP. The Actual expenses (inclusive of Service tax on • Regular Plan: 2.35% p.a. At least 5% of the Total Expense Ratio (TER) lower to the extent of the above mentioned dis that the TER of the Regular Plan is 1% p.a., the recurring expenses. Not Applicable. Please refer to point 7 on pal Investors are advised to refer to the Section or	Penchr Benchr Be	mark Returns (%)# 11.27 18.95 12.31 the future red (CAGR). allotment price) to the ARN Holder (AP s on load structure. Leaves the right to char reses and additional : 1.81% p.a. ged towards distribution reses/ commission (Direct Plan would not estails. on investing in Mutual	MFI registered Di coad structure p gge / modify the I TER) for the pri on expenses/ coat least 5% of TE exceed 0.95% p	23.63% 17 13-14 stributor) bas revailing on troad structure evious financi mmission in 1 R) which is choa. Please reference of A	h Financial Year for las S - Direct Plan Nifty 44.52% 33.5 72% 33.5 14-15 Financial Yea ed on the investors' assume date of enrolment/ reground a prospective date. al year ended March 31 the Regular Plan. The TE arged in the Regular Pla er point no 6 on page 4	-10.61% -7.54 r essment of various fact gistration of SIP/ STP s , 2016 (Audited) : R of the Direct Plan wil n. For example, in the ev 0 for additional details			
(i) Load Structure (For Lumpsum Purchases & Investments through SIP / STP) (ii) Recurring Expenses (% p.a. of daily Net Assets) Waiver of Load for Direct Applications Tax treatment for the Investors (Unit holders)	HTS - Direct Plan - Growth Option Period Returns (%) Last 1 Year (366 days) 11.4 Last 3 Years (1096 days) 24.6 Since Inception* (1368 days) 15.5 Past performance may or may not be st Returns greater than one year are compound *Inception Date: January 01, '13 #Nif Since inception returns are calculated on Rs Continuous Offer Period Entry Load: Not Applicable Upfront commission shall be paid directly by including the service rendered by the ARN Hol Exit Load: Nil Please refer to point no 5 on page 40 for fu apply to all instalments under the SIP/STP. The Actual expenses (inclusive of Service tax on • Regular Plan: 2.35% p.a. At least 5% of the Total Expense Ratio (TER) lower to the extent of the above mentioned dis that the TER of the Regular Plan is 1% p.a., the recurring expenses. Not Applicable. Please refer to point 7 on pa Investors are advised to refer to the Section or advisors with respect to the specific amount of	Benchr Be	mark Returns (%)# 11.27 18.95 12.31 the future red (CAGR). allotment price) to the ARN Holder (AR s on load structure. Learnes the right to char ant fees and additional : 1.81% p.a. ged towards distribution reses/ commission (Direct Plan would not estails. In investing in Mutual er implications arising	MFI registered Di coad structure p gge / modify the I TER) for the pri on expenses/ coat least 5% of TE exceed 0.95% p	23.63% 17 13-14 stributor) bas revailing on the oad structure evious financi mmission in 1 R) which is choa. Please refuse tatement of A icipation in the	h Financial Year for las S - Direct Plan Nifty 44.52% 33.5 72% 33.5 14-15 Financial Yea ed on the investors' assume date of enrolment/ reground prospective date. al year ended March 31 the Regular Plan. The TE arged in the Regular Plaer point no 6 on page 4 dditional Information' a Scheme.	-10.61% -7.54 r essment of various fact gistration of SIP/ STP s , 2016 (Audited): R of the Direct Plan will n. For example, in the ev 0 for additional details			
(i) Load Structure (For Lumpsum Purchases & Investments through SIP / STP) (ii) Recurring Expenses (% p.a. of daily Net Assets) Waiver of Load for Direct Applications Tax treatment for the Investors	Since inception returns are calculated on Rs. HTS - Direct Plan - Growth Option Period Returns (%) Last 1 Year (366 days) 11.4 Last 3 Years (1096 days) 24.6 Since Inception* (1368 days) 15.5 Past performance may or may not be si Returns greater than one year are compound *Inception Date: January 01, '13 #Nif Since inception returns are calculated on Rs. Continuous Offer Period Entry Load: Not Applicable Upfront commission shall be paid directly by including the service rendered by the ARN Hol Exit Load: Nil Please refer to point no 5 on page 40 for fu apply to all instalments under the SIP/STP. The Actual expenses (inclusive of Service tax on • Regular Plan: 2.35% p.a. At least 5% of the Total Expense Ratio (TER) lower to the extent of the above mentioned dis that the TER of the Regular Plan is 1% p.a., the recurring expenses. Not Applicable. Please refer to point 7 on par Investors are advised to refer to the Section or advisors with respect to the specific amount of 2 daily newspapers. NAV can also be viewed to 2 daily newspapers.	Penchr Benchr Be	mark Returns (%)# 11.27 18.95 12.31 the future ed (CAGR). allotment price) to the ARN Holder (Affile and Agents and Additional : 1.81% p.a. ged towards distributional : 1.81% p.a. ged towards distributional : 1.81% p.a. ged towards distributional : tails. on investing in Mutual er implications arising er implications arising er investing in Mutual er implications arising et NAV, Sale and Repur te of the Mutual Fund (MFI registered Di and structure proper modify the I TER) for the proper sexpenses/ coat least 5% of TE exceed 0.95% proper sexpenses/ coat least 5% of TE exc	23.63% 17 13-14 stributor) bas revailing on the oad structure evious financi mmission in 1 R) which is che.a. Please refute tatement of A t	h Financial Year for la: S - Direct Plan Nifty 44.52% 33.5 72% 33.5 14-15 Financial Yea ed on the investors' ass the date of enrolment/ reffrom a prospective date. al year ended March 31 the Regular Plan. The TE arged in the Regular Pla er point no 6 on page 4 dditional Information' a Scheme. ry Business Day and sei ne website of Associatio	-10.61% -7.54 r -10.61% -7.54 r essment of various fact gistration of SIP/ STP s , 2016 (Audited) : R of the Direct Plan wil n. For example, in the ev of or additional details			
(i) Load Structure (For Lumpsum Purchases & Investments through SIP / STP) (ii) Recurring Expenses (% p.a. of daily Net Assets) Waiver of Load for Direct Applications Tax treatment for the Investors (Unit holders) Daily Net Asset Value (NAV) Publication	Since inception returns are calculated on Rs. HTS - Direct Plan - Growth Option Period Returns (%) Last 1 Year (366 days) 11.4 Last 3 Years (1096 days) 24.6 Since Inception* (1368 days) 15.5 ^ Past performance may or may not be st Returns greater than one year are compount *Inception Date: January 01, '13 #Nif Since inception returns are calculated on Rs Continuous Offer Period Entry Load: Not Applicable Upfront commission shall be paid directly by including the service rendered by the ARN Hol Exit Load: Nil Please refer to point no 5 on page 40 for fu apply to all instalments under the SIP/STP. The Actual expenses (inclusive of Service tax on Regular Plan: 2.35% p.a. At least 5% of the Total Expense Ratio (TER) lower to the extent of the above mentioned dis that the TER of the Regular Plan is 1% p.a., the recurring expenses. Not Applicable. Please refer to point 7 on pa Investors are advised to refer to the Section or advisors with respect to the specific amount of The AMC will calculate NAV on daily basis and 2 daily newspapers. NAV can also be viewed c AMFI (www.amfiindia.com). Investors may a	Penchr Benchr Be	mark Returns (%)# 11.27 18.95 12.31 the future ed (CAGR). allotment price) to the ARN Holder (Affile and Agents and Additional : 1.81% p.a. ged towards distributional : 1.81% p.a. ged towards distributional : 1.81% p.a. ged towards distributional : tails. on investing in Mutual er implications arising er implications arising er investing in Mutual er implications arising et NAV, Sale and Repur te of the Mutual Fund (MFI registered Di and structure proper modify the I TER) for the proper sexpenses/ coat least 5% of TE exceed 0.95% proper sexpenses/ coat least 5% of TE exc	23.63% 17 13-14 stributor) bas revailing on the oad structure evious financi mmission in 1 R) which is che.a. Please refute tatement of A t	h Financial Year for la: S - Direct Plan Nifty 44.52% 33.5 72% 33.5 14-15 Financial Yea ed on the investors' ass the date of enrolment/ reffrom a prospective date. al year ended March 31 the Regular Plan. The TE arged in the Regular Pla er point no 6 on page 4 dditional Information' a Scheme. ry Business Day and sei ne website of Associatio	-10.61% -7.54 r -10.61% -7.54 r essment of various fact gistration of SIP/ STP s , 2016 (Audited) : R of the Direct Plan wil n. For example, in the ev of or additional details			
(i) Load Structure (For Lumpsum Purchases & Investments through SIP / STP) (ii) Recurring Expenses (% p.a. of daily Net Assets) Waiver of Load for Direct Applications Tax treatment for the Investors (Unit holders) Daily Net Asset Value (NAV)	Since inception returns are calculated on Rs. HTS - Direct Plan - Growth Option Period Returns (%) Last 1 Year (366 days) 11.4 Last 3 Years (1096 days) 24.6 Since Inception* (1368 days) 15.5 Past performance may or may not be si Returns greater than one year are compound *Inception Date: January 01, '13 #Nif Since inception returns are calculated on Rs. Continuous Offer Period Entry Load: Not Applicable Upfront commission shall be paid directly by including the service rendered by the ARN Hol Exit Load: Nil Please refer to point no 5 on page 40 for fu apply to all instalments under the SIP/STP. The Actual expenses (inclusive of Service tax on • Regular Plan: 2.35% p.a. At least 5% of the Total Expense Ratio (TER) lower to the extent of the above mentioned dis that the TER of the Regular Plan is 1% p.a., the recurring expenses. Not Applicable. Please refer to point 7 on par Investors are advised to refer to the Section or advisors with respect to the specific amount of 2 daily newspapers. NAV can also be viewed to 2 daily newspapers.	Penchr Benchr Be	mark Returns (%)# 11.27 18.95 12.31 the future ed (CAGR). allotment price) to the ARN Holder (Affile and Agents and Additional : 1.81% p.a. ged towards distributional : 1.81% p.a. ged towards distributional : 1.81% p.a. ged towards distributional : tails. on investing in Mutual er implications arising er implications arising er investing in Mutual er implications arising et NAV, Sale and Repur te of the Mutual Fund (MFI registered Di and structure proper modify the I TER) for the proper sexpenses/ coat least 5% of TE exceed 0.95% proper sexpenses/ coat least 5% of TE exc	23.63% 17 13-14 stributor) bas revailing on the oad structure evious financi mmission in 1 R) which is che.a. Please refute tatement of A t	h Financial Year for la: S - Direct Plan Nifty 44.52% 33.5 72% 33.5 14-15 Financial Yea ed on the investors' ass the date of enrolment/ reform a prospective date. al year ended March 31 the Regular Plan. The TE arged in the Regular Pla er point no 6 on page 4 dditional Information' a Scheme. ry Business Day and sei the Website of Association.	-10.61% -7.54 r -10.61% -7.54 r essment of various fact gistration of SIP/ STP s , 2016 (Audited) : R of the Direct Plan wil n. For example, in the ev of or additional details			
(i) Load Structure (For Lumpsum Purchases & Investments through SIP / STP) (ii) Recurring Expenses (% p.a. of daily Net Assets) Waiver of Load for Direct Applications Tax treatment for the Investors (Unit holders) Daily Net Asset Value (NAV) Publication For Investor Grievances, Please contact	Since inception returns are calculated on Rs. HTS - Direct Plan - Growth Option Period Returns (%) Last 1 Year (366 days) 11.4 Last 3 Years (1096 days) 24.6 Since Inception* (1368 days) 15.5 ^ Past performance may or may not be st Returns greater than one year are compound *Inception Date: January 01, '13 #Nif Since inception returns are calculated on Rs Continuous Offer Period Entry Load: Not Applicable Upfront commission shall be paid directly by including the service rendered by the ARN Hol Exit Load: Nil Please refer to point no 5 on page 40 for fu apply to all instalments under the SIP/STP. The Actual expenses (inclusive of Service tax on Regular Plan: 2.35% p.a. 4t least 5% of the Total Expense Ratio (TER) lower to the extent of the above mentioned dis that the TER of the Regular Plan is 1% p.a., the recurring expenses. Not Applicable. Please refer to point 7 on pal Investors are advised to refer to the Section or advisors with respect to the specific amount of The AMC will calculate NAV on daily basis and 2 daily newspapers. NAV can also be viewed c AMFI (www.amfiindia.com). Investors may a Please refer to point 8 on page 40 for details	Penchr Benchr Be	mark Returns (%)# 11.27 18.95 12.31 the future red (CAGR). allotment price) to the ARN Holder (Affile and the armount of the armount of the armount fees and additional in the armount fees and a fee implications arising the armount fees and reput fees the fees and Reput fees the fees and Reput fees the fees and Reput fees fees fees fees fees fees fees fee	MFI registered Di and structure proper modify the I TER) for the proper sexpenses/ coat least 5% of TE exceed 0.95% proper sexpenses/ coat least 5% of TE exc	23.63% 17 13-14 stributor) bas revailing on the oad structure evious financi mmission in 1 R) which is characteristic pation in the decipation in the lectors of every compland on the comp	h Financial Year for la: S - Direct Plan Nifty 44.52% 33.5 72% 33.5 14-15 Financial Yea ed on the investors' ass the date of enrolment/ reform a prospective date. al year ended March 31 the Regular Plan. The TE arged in the Regular Pla er point no 6 on page 4 dditional Information' a Scheme. ry Business Day and see the website of Associatio lutual Fund for the same	-10.61% -7.54 r -10.61% -7.54 r essment of various fact gistration of SIP/ STP s , 2016 (Audited) : R of the Direct Plan wil n. For example, in the ev of or additional details and to consult their own and for publication to atte n of Mutual Funds in Ind			

NAME OF SCHEME			HDFC INDEX	X FUND (HIF)				
Type of Scheme	An Open-ended Index Linked Scheme			, , , , , , , , , , , , , , , , , , ,				
Investment Objective	SENSEX Plan: To generate returns that a Nifty Plan: To generate returns that are of SENSEX Plus Plan: To invest 80 to 90% the net assets in companies whose secu	commensurate of the net asso	with the performance ets of the Plan in com	e of the Nifty, subject to trac panies whose securities ar				
Asset Allocation	Types of Instruments				Normal Allocation (% of Net Assets)			
Pattern of the Scheme	SENSEX Plan Securities covered by the SENSEX				95 - 100			
	Cash & Money Market instruments, inclu	ding CBLO/Rev	verse Repos but exclu	ding Subscription and	0 - 5			
	Redemption Cash Flow Nifty Plan							
	Securities covered by the Nifty				95 - 100			
	Cash & Money Market Instruments, inclu	ding CBLO/Rev	ding subscription and	0 - 5				
	Redemption Cash Flow SENSEX Plus Plan							
	Securities covered by the SENSEX				80 - 90			
	Securities other than covered by SENSEX Money Market instruments, convertible by		actuding CPI O/Payare	co Panac but avaluding	10 - 20 0 - 5			
	Subscription and Redemption Cash Flow	ulius & casii ii	icluding CDLO/Nevers	se nepos but excluding	0 - 5			
	Subscription Cash Flow is the subscription	Debt. The resp	pective Plans under th	ne Scheme may use derivat	is the money kept aside for meeting redemptions. ives mainly for the purpose of hedging and portfo Julations, 1996.			
Comparison of Existing Schemes, Investment Strategy & Risk Mitigation Strategy	For comparison of Existing Schemes, Inve	- ''			<u> </u>			
Risk Profile of the Scheme	Please refer to point 2 on pages 36 to 39	for details.						
Plans/ Options	Plans - HDEC Index Fund CENCEY Plan			Options under each Pla	an			
	HDFC Index Fund - SENSEX Plan Regular Plan Direct Plan			Growth				
	(Portfolio will be common for the above I	Plans)		Growth				
	Regular Plan Direct Plan			diowiii				
	(Portfolio will be common for the above I HDFC Index Fund - SENSEX Plus Place			Growth				
	Regular Plan Direct Plan	ali						
	(Portfolio will be common for the above I		refer to point no 11 (on page 41 for further deta	ails.			
Applicable NAV	Please refer to point 3 on pages 39 to 40	for details.						
Minimum Application Amount / Number of Units (Under each Plan / Option)	Purchase Rs. 5,000 and any amount thereaf	terion for Unit	Rs. 1,000 and an based redemption.	al Purchase y amount thereafter.	Repurchase Rs. 500 and in multiples of Rs. 1/- thereafte			
Despatch of Repurchase (Redemption) Request	Within 10 Business Days of the receipt of v	alid redemption	n request at the Official	Points of Acceptance of HD	FC Mutual Fund.			
Benchmark Index	SENSEX Plan : S&P BSE SENSEX (Tota Nifty Plan : Nifty 50 (Total Returns Inde SENSEX Plus Plan : S&P BSE SENSEX	ex)						
Dividend Policy	The Plans under the scheme offer Growth	n Option only. H	Hence, no dividends v	vill be declared under the Pl	lans.			
Name of the Fund Manager and tenure of managing the scheme	Mr. Krishan Kumar Daga (Tenure: 11 mor	nths)						
Name of the Trustee Company	HDFC Trustee Company Limited				15			
Performance of the Scheme (as at September 30, 2016)	HIF - SENSEX Plan - Regular Plan - Gro Period	wth Option Returns	Benchmark		ach Financial Year for last 5 years ^			
		(%) ^	Returns (%)#	HIF - SEN	(Total Returns Index)			
	Last 1 Year (366 days)	8.04	8.16	30.00%	25.63% 26.81%			
	Last 3 Years (1096 days) Last 5 Years (1827 days)	13.94 12.07	14.52 12.88	20.00% -	20.04% 20.73%			
	Since Inception* (5189 days)	15.26	18.37		10.61% 11.94%			
	^ Past performance may or may not b Returns greater than one year are compo			Returns				
	*Inception Date: July 17, '02	andou annuanz	Lou (o/tart).	0.00%				
	#S&P BSE SENSEX (Total Returns Index		allatorant origa)					
	Since inception returns are calculated on	NS. 32.1010 (allourient price)	-10.00% -	-7.9 <mark>6%</mark>			
				-20.00% -				
				11-12	12-13 13-14 14-15 15-16			
					Financial Year			
	HIF - SENSEX Plan - Direct Plan - Grow	•			ach Financial Year for last 3 years ^ virect Plan S&P BSE SENSEX (Total Returns Inde			
	Period Returns (Last 1 Year (366 days)	%) ^ Benchm 8.20	8.16	30.00%	25.93% 26.81%			
	1 - 1	14.14	14.52	20.00% - 20.39% 2	20.73%			
		11.28	11.59	Refurs				
	^ Past performance may or may not b Returns greater than one year are compo							
	*Inception Date: January 01, '13 #S&P BSE SENSEX (Total Returns Index			-10.00%_l 13-1	-7.83% -7.91° 4 14-15 15-16			
	Since inception returns are calculated on	Ks. 163.6338	(allotment price)		Financial Year			

HDFC INDEX FUND (HIF) (Contd...) NAME OF SCHEME Absolute Returns for each Financial Year for last 5 years ^ HIF - Nifty Plan - Regular Plan - Growth Option Nifty 50 (Total Returns Index) HIF - NIFTY Plan Period Returns Benchmark (%) ^ Returns (%)# 40.00% Last 1 Year (366 days) 9.16 9.77 27.64% 28.17% 30.00% 15 40 Last 3 Years (1096 days) 15.86 18.84% 19.47% Last 5 Years (1827 days) 12.31 13 09 20.00% Since Inception* (5189 days) 15.14 17.78 Returns 9.78% --^ Past performance may or may not be sustained in the future 10.00% Returns greater than one year are compounded annualized (CAGR) *Inception Date: July 17, '02 0.00% #Nifty 50 (Total Returns Index) -9.18% -10.00% Since inception returns are calculated on Rs. 10.3260 (allotment price) -7.94% -7.82% 13-14 12-13 14-15 15-16 11-12 Financial Year HIF - Nifty Plan - Direct Plan - Growth Option Absolute Returns for each Financial Year for last 3 years ^ HIF - NIFTY Plan - Direct Plan Nifty 50 (Total Returns Index) Period Returns (%) ^ | Benchmark Returns (%)# 30.00% 27.84% 28.17% Last 1 Year (366 days) 9.33 9 77 20.00% 19.05%19.47% Last 3 Years (1096 days) 15.57 15.86 10.00% 3etur Since Inception* (1368 days) 11.44 11.74 0.00% ^ Past performance may or may not be sustained in the future Returns greater than one year are compounded annualized (CAGR). *Inception Date: January 01, '13 #Nifty 50 (Total Returns Index) Since inception returns are calculated on Rs. 51.3793 (allotment price) 10.00% -7.79% -7.82% 15-16 13-14 Financial Year HIF - SENSEX Plus Plan - Regular Plan - Growth Option Absolute Returns for each Financial Year for last 5 years ^ S&P BSE SENSEX (Total Returns Index) HIF - SENSEX Plus Plan Period Returns Benchmark (%) ^ Returns (%)# 40 00% Last 1 Year (366 days) 9.61 8.16 30 76% Last 3 Years (1096 days) 15 96 14 52 30.00% 26.81% Last 5 Years (1827 days) 12 69 12 88 20.73% Since Inception* (5189 days) 18.86 18.37 20.00% 15.88% ^ Past performance may or may not be sustained in the future 10.94% 11.94% Returns greater than one year are compounded annualized (CAGR). 10.00% *Inception Date: July 17, '02 0.00% # S&P BSE SENSEX (Total Returns Index) Since inception returns are calculated on Rs. 32.1610 (allotment price) -10.00% -5 78% -8.85% -7.91% -12 N1% -20.00% 12-13 13-14 14-15 15-16 11-12 Financial Year HIF - SENSEX Plus Plan - Direct Plan - Growth Option Absolute Returns for each Financial Year for last 3 years ^ ■ HIF - SENSEX Plus Plan - Direct Plan ■ S&P BSE SENSEX (Total Returns Index) Period Returns (%) ^ | Benchmark Returns (%)# 40.00% Last 1 Year (366 days) 9.90 8.16 31.17% 26.81% Last 3 Years (1096 days) 16.30 14.52 20.73% Returns 16.24% 20.00% Since Inception* (1368 days) 11.62 11.59 Past performance may or may not be sustained in the future 0.00% Returns greater than one year are compounded annualized (CAGR). *Inception Date: January 01, '13 #S&P BSE SENSEX (Total Returns Index) -8.58% -7.91% Since inception returns are calculated on Rs. 251.2631 (allotment price) -20 00% 13-14 15-16 Financial Year Continuous Offer Period Expenses of the Scheme **Entry Load: Not Applicable** (i) Load Structure Upfront commission shall be paid directly by the investor to the ARN Holder (AMFI registered Distributor) based on the investors' assessment of various factors including the service rendered by the ARN Holder. (For Lumpsum Purchases & Investments through Exit Load (SENSEX and SENSEX Plus Plan): SIP / STP) In respect of each purchase / switch-in of Units, an Exit Load of 1.00% 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. Exit Load (NIFTY Plan): In respect of each purchase / switch-in of Units, an Exit Load of 1.00% is payable if Units are redeemed / switched-out within 3 months from the date of allotment No Exit Load is payable if Units are redeemed / switched-out after 3 months from the date of allotment. Please refer to point no 5 on page 40 for further details on load structure. Load structure prevailing on the date of enrolment/ registration of SIP/ STP shall apply to all instalments under the SIP/ STP. The Trustee reserves the right to change/modify the load structure from a prospective date. Actual expenses (inclusive of Service tax on Management fees and additional TER) for the previous financial year ended March 31, 2016 (Audited): (ii) Recurring Expenses SENSEX Plan - Regular Plan : 0.30% p.a. Nifty Plan - Regular Plan : 0.52% p.a., SENSEX Plan - Direct Plan: 0.15% p.a. Nifty Plan - Direct Plan: 0.37% p.a. (% p.a. of daily Net Assets) • SENSEX Plus Plan - Regular Plan : 1.08% p.a. · SENSEX Plus Plan - Direct Plan : 0.78% p.a. At least 5% of the Total Expense Ratio (TER) will be charged towards distribution expenses/ commission in the Regular Plan. The TER of the Direct Plan will be lower to the extent of the above mentioned distribution expenses/ commission (at least 5% of TER) which is charged in the Regular Plan. For example, in the event that the TER of the Regular Plan is 1% p.a., the TER of the Direct Plan would not exceed 0.95% p.a. **Please refer point no 6 on page 40 for additional details on** recurring expenses. Waiver of Load for Direct Applications Not Applicable. Please refer to point 7 on page 40 for details. Tax treatment for the Investors Investors are advised to refer to the Section on 'Taxation on investing in Mutual Funds' in the 'Statement of Additional Information' and to consult their own tax advisors with respect to the specific amount of tax and other implications arising out of their participation in the Scheme. (Unit holders) The AMC will calculate NAV on daily basis and disclose the NAV, Sale and Repurchase price at the close of every Business Day and send for publication to atleast 2 daily newspapers. NAV can also be viewed on the website of the Mutual Fund (www.hdfcfund.com) and on the website of Association of Mutual Funds in India - AMFI (www.amfiindia.com). Investors may also contact any of the Investor Service Centres (ISCs) of HDFC Mutual Fund for the same. Daily Net Asset Value (NAV) Publication For Investor Grievances, Please refer to point 8 on page 40 for details. Please contact Unit holder's Information Please refer to point 9 on page 40 for details. **Portfolio Details** For Scheme's portfolio holdings viz. Top 10 holdings by issuer and fund allocation towards various sectors refer to point 12 on page 47 for details. (as on September 30, 2016)

NAME OF SCHEME		HDFC	MF MONTHLY I	INCOME PLAN (H	IMIP)				
Type of Scheme	An Open-ended Income Scheme. Month	ly Income is n	ot assured and is subje	ect to availability of distrib	outable surplus.				
Investment Objective	The primary objective of Scheme is to gen the Scheme is to generate long-term capit can be no assurance that the investment o	tal appreciatio	n by investing a portion	of the Scheme's assets in					
Asset Allocation Pattern of the Scheme	The Scheme offers investors two plans vi				eme will be as follow	s:			
	Types of Instruments	John O Manay	Markat in atrum anta (in	actuding each / CDI O/ Do		mal Allocation (% of Net Assets)			
	Debt instruments (including securitised defentions and Equities & Equity related instruments	iebt) & ivioriey	warket instruments (ii	icluding cash / CBLO/ Re	verse Repos)	75 25			
	The investments in central and state gover	nment securiti	es will not exceed 75% (of the net assets of the resi	nective Plans	20			
	It is the intention of the Scheme that the inv					snective Plans			
	Equity Securities and max. 50% of net as	The respective Plans may seek investment opportunity in the ADR / GDR / Foreign Equity and Debt Securities (max. 25% of net assets in ADR / GDR and For Equity Securities and max. 50% of net assets in Foreign Debt Securities) subject to SEBI (Mutual Funds) Regulations, 1996. The value of Derivative controutstanding will be limited to 60% of the allocation of equity and debt instruments each, under the respective Plan(s). For comparison of Existing Schemes, Investment Strategy and Risk Mitigation Strategy, please refer to point 1 on pages 34 to 35 for details. Please refer to page 1.							
Comparison of Existing Schemes, Investment Strategy & Risk Mitigation Strategy	For comparison of Existing Schemes, Inve 10 on Page 41 for prudential limits on po			trategy, please refer to poi	nt 1 on pages 34 to 3	35 for details. Please refer to point			
Risk Profile of the Scheme	Please refer to point 2 on pages 36 to 39	for details.							
Plans/ Options	Plans			Options under each P	lan				
	HDFC MF Monthly Income Plan - St	hort Term Plar	1	Growth					
	Regular Plan Direct Plan (Portfolio will be common for the above left)			Reinvestment fac		dend Option with Payout and			
	HDFC MF Monthly Income Plan - Lo	ong Term Plan		• Growth					
		Regular Plan Direct Plan (Portfolio will be common for the above Plans) Reinvestment faci							
	Please refer to point no 11 on page 41	,	100000000000000000000000000000000000000						
Applicable NAV	Please refer to point 3 on pages 39 to 40								
Minimum Application Amount /	i iodos ioio to point o on pagos oo to io		Growth & Ouz	rterly Dividend					
Number of Units (Under each	Purchase			l Purchase		Repurchase			
Plan)	Rs. 5,000 and any amount			nd any amount	Rs. 500 and	in multiples of Rs. 1/- thereafter.			
	thereafter.		there	eafter.		· 			
	Purchase		nal Purchase Repurchase and any amount Rs. 500 and in multiples of Rs. 1/- there:						
	Rs. 25,000 and any amount thereafter.	t Rs. 1,000 and any amount Rs. 50 thereafter.				in multiples of Rs. 1/- thereafter.			
	There will be no minimum redemption criterion for Unit based redemption.								
Despatch of Repurchase (Redemption) Request	Within 10 Business Days of the receipt of v	/alid redemptio	on request at the Official	Points of Acceptance of H	DFC Mutual Fund.				
Benchmark Index	Short Term Plan : CRISIL MIP Blended	Index • Lor	ng Term Plan : CRISIL N	/IIP Blended Index					
Dividend Policy	Please refer to point 4 on page 40 for det	tails.							
Name of the Fund Manager and	Short Term Plan : Mr. Vinay Kulkarni (Eg	uities) (Tenure	e: 9 years & 10 months); Mr. Shobhit Mehrotra (Debt) (Tenure: 12 y	ears & 7 months)			
tenure of managing the scheme	Mr. Rakesh Vyas (Dedicated Fund Manag	' ' '	•	,,	,	,			
	Long Term Plan : Mr. Prashant Jain (Equ	ities) (Tenure:	12 years & 9 months);	; Mr. Shobhit Mehrotra (D	ebt) (Tenure: 9 year	rs & 1 month)			
	Mr. Rakesh Vyas (Dedicated Fund Manag	ger for Oversea	as Investments) (Tenure	e: 4 years & 4 months)					
Name of the Trustee Company	HDFC Trustee Company Limited								
Performance of the Scheme	HMIP - Short Term Plan - Regular Plan	- Growth Ont	inn	Absolute Returns for	each Financial Yea	r for last 5 years ^			
(as at September 30, 2016)	Period	Returns	Benchmark			•			
	1 61104	(%) ^	Returns (%)#	18.00% ¬	- Short Term Plan	CRISIL MIP Blended Index			
	Last 1 Year (366 days)	9.32	11.17	16.00% -		16.13% 16.45%			
	Last 3 Years (1096 days)	11.89	12.41	14.00%					
	Last 5 Years (1828 days)	9.33 8.17	10.10	12.00%					
	Since Inception* (4662 days) ^ Past performance may or may not be:		8.01	12.00% -	0.420/				
	Returns greater than one year are compou			10.00% -	9.43% 7.91% 8.1	1%			
	*Inception Date: December 26, '03		,	8.00% - 6.90%		6.52% 5.67%			
	# CRISIL MIP Blended Index			6.00% - 5.3	37%	3.07%			
	Since inception returns are calculated on F	Rs. 10 (allotme	nt price)	4.00% -		2.69%			
				2.00% -					
				0.00%	12-13 1	3-14 14-15 15-16			
				11-12					
		_				ancial Year			
	HMIP - Short Term Plan - Direct Plan -			Absolute Returns for					
			mark Returns (%)#	HMIP - Short 20.00%		lan CRISIL MIP Blended Index			
		10.58 12.75	11.17 12.41	16.00% -	16.73	16.45%			
		10.02	9.99	12.00% -					
	^ Past performance may or may not b			12.00% - 8.44%	6.52%	5.67%			
	Returns greater than one year are compo			4.00% –		3.81%			
	*Inception Date: January 01, '13 since inception returns are calculated on		Blended Index (allotment price)	0.00%	14	14.15			
				13-		14-15 15-16 cial Year			

NAME OF COLUMN		HDEC ME M		ME DLAN	(UMID) (Contd)	
NAME OF SCHEME				IVIE PLAIN	(HMIP) (Contd.)	
	HMIP - Long Term Plan - Regula	r Plan - Growth Option	n	Absolute Re	turns for each Finan		•
	Period	Returns (%) ^	Benchmark Returns (%)#	25.00% -	■ HMIP - Long Terr	n Plan ■ CRI	SIL MIP Blended Index
	Last 1 Year (366 days)	12.13	11.17				21.49%
	Last 3 Years (1096 days)	15.80	12.41	20.00% -			40.450
	Last 5 Years (1828 days)	11.33	10.10	1 5.00% -			16.45%
	Since Inception* (4662 days) ^ Past performance may or may	not be sustained in the	8.01	15.00% -			
	Returns greater than one year are o			10.00%	8 91% 9.	43% 8.57%	
	*Inception Date: December 26, '03		5.52% 5.37%	6.529	% 5.67%		
	# CRISIL MIP Blended Index			5.00% -	5.37%		0.400/
	Since inception returns are calcula	ted on Rs. 10 (allotmen	t price)		_	_	2.46%
				0.00% -	11-12 12-13	13-14	14-15 15-16
					–	inancial Year	1110 1010
	HMIP - Long Term Plan - Direct	Plan - Growth Option		Absolute Re	turns for each Finan	cial Year for la	st 3 years ^
	•	turns (%) ^ Benchm	ark Returns (%)#	■ HN	/IIP - Long Term Plan -	Direct Plan	CRISIL MIP Blended Index
	Last 1 Year (366 days)	12.73	11.17	30.00% -			
	Last 3 Years (1096 days)	16.35	12.41			22.02%	
	Since Inception* (1368 days)	11.89	9.99	20.00% -		16.45	5%
	^ Past performance may or ma Returns greater than one year are			20.00% -		10110	1
	*Inception Date: January 01, '13	*Inception Date: January 01, '13 # CRISIL MIP Blended Index Since inception returns are calculated on Rs. 26.4746 (allotment price)				-	5.67%
	allotment price)			-	2.95%		
				0.00%	10.14	14.15	45.40
					13-14	14-15	15-16
						Financial Ye	ar
Expenses of the Scheme (i) Load Structure (For Lumpsum Purchases & Investments through SIP / STP)	Continuous Offer Period Entry Load: Not Applicable Upfront commission shall be paid including the service rendered by t Exit Load: Short Term Plan & Long Term Pla In respect of each purchase/ Any redemption in excess of Exit load of 1.00% is pa No Exit Load is payable if Unit Please refer to point no 5 on pag apply to all instalments under the S	n n switch-in of Units, 15% the limit shall be subjec yable if Units are redeer s are redeemed/switch e 40 for further detail: IP/STP. The Trustee res	of the units ("the limi to the following exit I ned / switched-out wi ned-out after 1 year fin s on load structure. I erves the right to char	t") may be reder oad: thin 1 year from om the date of al .oad structure p uge/modify the l	emed without any exit the date of allotment o lotment. revailing on the date o oad structure from a p	load from the da f units. of enrolment/ re rospective date.	te of allotment. gistration of SIP/ STP shall
(ii) Recurring Expenses (% p.a. of daily Net Assets)	Actual expenses (inclusive of Ser • Short Term Plan - Regular Plan • Long Term Plan - Regular Plan at least 5% of the Total Expense R lower to the extent of the above me that the TER of the Regular Plan is recurring expenses.	: 2.51% p.a. : 2.03% p.a. atio (TER) will be charg ntioned distribution exp	HMIP - Short Term F HMIP - Long Term P ged towards distribution enses/commission (Plan - Direct Plan lan - Direct Plan on expenses/ co at least 5% of TE	n: 1.42% p.a. ı: 1.55% p.a. mmission in the Regu R) which is charged in	ılar Plan. The TE ı the Regular Pla	R of the Direct Plan will be n. For example, in the event
Waiver of Load for Direct Applications	Not Applicable. Please refer to po	int 7 on page 40 for de	tails.				
Tax treatment for the Investors (Unit holders)	Investors are advised to refer to the advisors with respect to the specifi						and to consult their own tax
Daily Net Asset Value (NAV) Publication	The AMC will calculate NAV on dai 2 daily newspapers. NAV can also AMFI (www.amfiindia.com). Investigation of the company of the AMFI (www.amfiindia.com).	be viewed on the websi	te of the Mutual Fund (www.hdfcfund.	com) and on the webs	ite of Associatio	n of Mutual Funds in India -
For Investor Grievances, Please contact	Please refer to point 8 on page 40 f	or details.					
Unit holder's Information	Please refer to point 9 on page 40 f	or details.					
Portfolio Details (as on September 30, 2016)	For Scheme's portfolio holdings vi	z. Top 10 holdings by is	suer and fund allocatio	on towards vario	us sectors refer to poi	nt 12 on page 48	for details.

NAME OF SCHEME			C EQUITY SAV	INGO I ON	D (HEOF)										
Type of Scheme	An Open-ended Growth Scheme														
Investment Objective	The investment objective of the scheme is equity/ equity related instruments and debt	s to provide ca t/money market	pital appreciation and instruments. There is	l income distrib s no assurance t	oution to the invest that the investment	tors using art tobjective of t	oitrage opport he Scheme w	tunities, investment i ill be realized.							
Asset Allocation	Under normal circumstances the asset all	location will be	as follows:												
Pattern of the Scheme	Type of Instruments ^					Minimum	Maximum	Risk Profile							
						Allocation	Allocation	of the							
						(% of Net	(% of Net	Instrument							
						Assets)	Assets)								
	Equity and Equity Related Instruments					65%	90%	Medium to High							
	Of which Net Long Equity*					15%	40%	Medium to High							
		on atomic feature	a indeventions sto	**											
	Of which Derivatives including index futur	es, stock tuture	es, index options, etc			25%	75%	Low to Medium							
	Debt and Money Market Instruments#\$	Debt and Money Market Instruments#\$ 10% 35% Low to Medi													
	#Investments in securitised debt, if unde	rtaken, shall no	t exceed 35% of net	assets of the S	cheme.										
	In defensive circumstances the asset allo	cation will be a	s per the below table												
	Type of Instruments		o po: 110 201011 112101			Allocatio	on % of	Risk Profile							
	Type of mattaments					Net A		of the							
						110171	00010	Instrument							
						Minimum	Marrimorra	modumont							
						Minimum	Maximum								
	Equity and Equity Related Instruments					15%	65%	Medium to High							
	Of which Net Long Equity*					15%	40%	Medium to High							
	-Of which Derivatives including index futu	irae etack futur	es indeventions**			0%	50%	Low to Medium							
		55, 51001 10101	oo, maan apaana												
	Debt and Money Market Instruments#\$					35%	85%	Low to Medium							
	#Investments in securitised debt, if under t	taken, shall not e	exceed 50% of net ass	ets of the Sche	me.										
	* This net long equity exposure is aimed to	gain from poter	ntial capital appreciati	on and thus is a	directional equity	exposure whi	ich will not be	hedged. This equity							
	exposure means exposure to equity shares							- 11.9							
	** The exposure to derivative shown in the					nainet the und	lorlying oguity	invoctments and in							
	such case, exposure to derivative will not b				exposure taken at	yanısı ine unu	icitying equity	ilivestilielles allu ili							
	\$Investments in derivatives shall not excee					may be taker	1 to hedge the	portfolio, rebalance							
	the same or to undertake any other strategy	y as permitted u	nder SEBI (MF) Regula	ations from time	e to time.										
	The margin money deployed on these posit	tions (both equi	ty and/or debt derivati	ves) would be in	ncluded in Money I	Market catego	ry.								
	^ The Scheme may seek investment opportunity		•	,	•		-	ard by SERI and RRI							
	from time to time. Under normal circums														
	Securities.	starious, trio ou	nome shall not have	all exposure of	i illoic tilali 50%	01 113 433013 1	iii ioloigii AD	II/abit and Follogii							
	The cumulative gross exposure through debt, equity and derivative positions shall not exceed 100% of the net assets of the scheme in accordance with SE														
	Cir/IMD/DF/11/2010 dated August 18, 201	10.													
	It must be clearly understood that the ner	Cir/IMD/DF/11/2010 dated August 18, 2010.													
	It must be clearly understood that the percentages stated above are only indicative and not absolute and that they can vary substantially depending upon the perception of the Investment Manager, the intention being at all times to seek to protect the interests of the Unit holders. Such changes in the investment pattern														
	perception of the Investment Manager, the	intention being	at all times to seek to	protect the inte	erests of the Unit h	olders. Such o	changes in the	e investment pattern							
	perception of the Investment Manager, the will be for short term and defensive cons	intention being siderations unde	at all times to seek to er the circumstances	protect the inte such as (i) Th	erests of the Unit ho ne debt/ money ma	olders. Such o arket instrum	changes in the ents offer bet	e investment pattern ter returns than the							
	perception of the Investment Manager, the will be for short term and defensive cons arbitrage opportunities available; (ii) Adequ	intention being siderations unde	at all times to seek to er the circumstances	protect the inte such as (i) Th	erests of the Unit ho ne debt/ money ma	olders. Such o arket instrum	changes in the ents offer bet	e investment pattern ter returns than the							
	perception of the Investment Manager, the will be for short term and defensive cons	intention being siderations unde	at all times to seek to er the circumstances	protect the inte such as (i) Th	erests of the Unit ho ne debt/ money ma	olders. Such o arket instrum	changes in the ents offer bet	e investment pattern ter returns than the							
Comparison of Evicting Cohomos	perception of the Investment Manager, the will be for short term and defensive cons arbitrage opportunities available; (ii) Adequent For more details refer to the SID.	intention being siderations undo uate arbitrage op	at all times to seek to er the circumstances oportunities not availa	protect the inte such as (i) Th ble; (iii) Unwind	erests of the Unit he ne debt/ money ma ding of the existing	olders. Such o arket instrum position and b	changes in the ents offer bet booking short	e investment pattern ter returns than the							
	perception of the Investment Manager, the will be for short term and defensive cons arbitrage opportunities available; (ii) Adequ	intention being siderations undo uate arbitrage op	at all times to seek to er the circumstances oportunities not availa	protect the inte such as (i) Th ble; (iii) Unwind	erests of the Unit he ne debt/ money ma ding of the existing	olders. Such o arket instrum position and b	changes in the ents offer bet booking short	e investment pattern ter returns than the							
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NAME OF SCHEME		HDFC EQU	ITY SAVINGS	FUND (HESF) (Contd)
	HESF - Direct Plan - Growth Option			Absolute Returns for each Financial Year for last 3 years ^
	Period	Returns (%) ^	Benchmark Returns (%)#	■ HESF - Growth Option - Direct Plan ■ 40% CRISIL Liquid Fund Index, 30% Crisil Short Term Bond Fund Index and 30% Nifty 50
	Last 1 Year (366 days)	16.50	8.36	20.00% _ 16.45%
	Last 3 Years (1096 days)	12.76	12.10	11 48% 12.62%
	Since Inception* (1368 days)	10.58	9.75	2 10.00% – 6.52%
	^ Past performance may or may not be Returns greater than one year are compoi *Inception Date: January 01, '13 # 40% CRISIL Liquid Fund Index, 30% Cr and 30% Nifty 50 Since inception returns are calculated on	unded annualized risil Short Term B	(CAGR). ond Fund Index	2.51% 0.00% -10.00% 13-14 14-15 Financial Year
Expenses of the Scheme (i) Load Structure (For Lumpsum Purchases & Investments through SIP / STP) (ii) Recurring Expenses (% p.a. of daily Net Assets)	including the service rendered by the ARN I Exit Load: In respect of each purchase / switch-i Any redemption in excess of the above Exit load of 1.00% is payable if U No Exit Load is payable if Units are red Please refer to point no 5 on page 40 for apply to all instalments under the SIP/STP. Actual expenses (inclusive of Service tax Regular Plan: 2.41% p.a. At least 5% of the Total Expense Ratio (TEI lower to the extent of the above mentioned)	Holder. n of Units, upto 15 e limit shall be sub inits are redeemed leemed / switched r further details of The Trustee reser on Management • Direct Plan: 1 R) will be charged distribution expen	5% of the units may be of the units may be of the following 1/switched-out with 1-out after 1 year from 10ad structure. Let we the right to change and additional 1.74% p.a. It towards distributions (commission (commission)	hin 1 year from the date of allotment of units.
Waiver of Load for Direct Applications	Not Applicable. Please refer to point 7 on	page 40 for detai	ls.	
Tax treatment for the Investors (Unit holders)	Investors are advised to refer to the Sectior advisors with respect to the specific amour			Funds' in the 'Statement of Additional Information' and to consult their own tax out of their participation in the Scheme.
Daily Net Asset Value (NAV) Publication	2 daily newspapers. NAV can also be viewe	ed on the website	of the Mutual Fund (chase price at the close of every Business Day and send for publication to atleast www.hdfcfund.com) and on the website of Association of Mutual Funds in India - vice Centres (ISCs) of HDFC Mutual Fund for the same.
For Investor Grievances, Please contact	Please refer to point 8 on page 40 for details	S.		
Unit holder's Information	Please refer to point 9 on page 40 for details	S		
Portfolio Details (as on September 30, 2016)	For Scheme's portfolio holdings viz. Top 10) holdings by issu	er and fund allocatio	on towards various sectors refer to point 12 on page 48 for details.

NAME OF SCHEME	HDF	C MULT	IPLE YIELD FUI	ND - PLAN 2005 (HMY)	F '05)
Type of Scheme	An Open-ended Income Scheme			<u> </u>	•
Investment Objective	To generate positive returns over medium ti	me frame w	vith low risk of capital lo	oss over medium time frame.	
Asset Allocation	Types of Instruments		·		Normal Allocation (% of Net Assets)
Pattern of the Scheme	Fixed Income Securities (including securitis	ed debt of ι	upto 25% of net assets	& Money Market instruments)	80 - 95
	Equity & Equity related instruments	itu in the AD	D / CDD / Faraign Facilit	u and Daht Cooughting (many OEO)	5 - 20
	The Scheme may seek investment opportun The Scheme may use derivatives mainly for subject to SEBI (MF) Regulations.	the purpose	e of hedging and portfo	y and Deot Securities (max. 25% of lio balancing (max. 50% of the ne	of net assets) subject to SEBI (MF) Regulation. t assets) based on the opportunities available
Comparison of Existing Schemes, Investment Strategy & Risk Mitigation Strategy	For comparison of Existing Schemes, Investr 10 on Page 41 for prudential limits on portfo			trategy, please refer to point 1 on p	ages 34 to 35 for details. Please refer to point
Risk Profile of the Scheme	Please refer to point 2 on pages 36 to 39 fo	r details.			
Plans/ Options	Plans Regular Plan			Options under each Plan Growth	_
	Direct Plan (Portfolio will be common for the above Plan	ns). Please	e refer to point no 11 o	Dividend (with Payout and	d Reinvestment facility)
Applicable NAV	Please refer to point 3 on pages 39 to 40 fo	r details.			
Minimum Application Amount / Number of Units (Under each	Purchase		Additiona	l Purchase	Repurchase
Plan / Option)	Rs. 5,000 and any amount thereafter.			/ amount thereafter.	s. 500 and in multiples of Rs. 1/- thereafter.
	There will be no minimum redemption criter		<u> </u>		
Despatch of Repurchase (Redemption) Request	Within 10 Business Days of the receipt of vali	d redemptio	in request at the Official	Points of Acceptance of HDFC Mut	ual Fund.
Benchmark Index	CRISIL MIP Blended Index				
Dividend Policy	Please refer to point 4 on page 40 for detail		ntho). Mr. Anii D !	(Dobt) (Tanuma: 44 0.4	nth)
Name of the Fund Manager and tenure of managing the scheme	Mr. Chirag Setalvad (Equities) (Tenure: 9 ye Mr. Rakesh Vyas (Dedicated Fund Manager		,,	, , ,	nun)
Name of the Trustee Company	HDFC Trustee Company Limited	.01 0101000	mroounomo/(1611ule	youro a Tinonuioj	
Performance of the Scheme	HMYF '05 - Regular Plan - Growth Option			Absolute Returns for each Fir	nancial Year for last 5 years ^
(as at September 30, 2016)	Period	Returns	Benchmark	■ HMYF '05 - Growth	Ontion CDICH MID Blanded Index
		(%) ^	Returns (%)#	20.00% -	Option CRISIL MIP Blended Index
	Last 1 Year (366 days) Last 3 Years (1096 days)	10.53	11.17		16.85% 16.45%
	Last 5 Years (1828 days)	10.33	10.10	16.00% -	
	Since Inception* (4062 days)	9.63	8.49	12.00% - 9.71%	9.43%
	^ Past performance may or may not be sus			8.00% - 7.06%	
	Returns greater than one year are compound	ed annualize	ed (CAGR).	4.00% -	4.42%
	* Inception Date: August 17, '05 # CRISIL MIP Blended Index				
	Since inception returns are calculated on Rs.	10 (allotme	nt price)	0.00% 11-12 12	-13 13-14 14-15 15-16
					Financial Year
	HMYF '05 - Direct Plan - Growth Option			Absolute Returns for each Fir	nancial Year for last 3 years ^
		^ Benchr	nark Returns (%)#	HMYF '05 - Growth Opt	tion - Direct Plan CRISIL MIP Blended Index
	Last 1 Year (366 days) 11.	17	11.17	16.00%	17.53% 16.45%
	Last 3 Years (1096 days) 13. Since Inception (1368 days) 11.		12.41 9.99	12.13% 8.00% - 6.52%	
	^ Past performance may or may not be s	ustained in	the future	8.00% - 4.00% -	5.04% 5.67%
	Returns greater than one year are compoun *Inception Date: January 01, '13 #_0	ded annuali	ized (CAGR). Blended Index	0.00%	
	Since inception returns are calculated on Rs	5. 19.1492	(allotment price)	13-14	14-15 15-16 Financial Year
Expenses of the Scheme	Continuous Offer Period				
(i) Load Structure (For Lumpsum Purchases	Entry Load: Not Applicable Upfront commission shall be paid directly by	the investo	r to the ARN Holder (AN	AFI registered Distributor) based or	n the investors' assessment of various factors
& Investments through	including the service rendered by the ARN Ho Exit Load:	lder.			
SIP / STP)	In respect of each purchase / switch-in	of units, ar	Exit Load of 1.00% is	payable if Units are redeemed / sw	vitched-out within 15 months from the date of
	allotment.No Exit Load is payable if Units are redee	med / switc	hed-out after 15 month	s from the date of allotment	
	Please refer to point no 5 on page 40 for fu	ırther detai	ils on load structure. L	oad structure prevailing on the da	te of enrolment/ registration of SIP/ STP shall
(ii) Recurring Expenses	apply to all instalments under the SIP/STP. Th Actual expenses (inclusive of Service tax on I				
(% p.a. of daily Net Assets)	Regular Plan : 1.93% p.a.	Direct Plar	n : 1.33% p.a.		,
					egular Plan. The TER of the Direct Plan will be d in the Regular Plan. For example, in the event
	that the TER of the Regular Plan is 1% p.a., the				oint no 6 on page 40 for additional details on
Waiver of Load for Direct Applications	recurring expenses. Not Applicable. Please refer to point 7 on pa	age 40 for d	letails.		
Tax treatment for the Investors (Unit holders)	Investors are advised to refer to the Section o advisors with respect to the specific amount of		•		ional Information' and to consult their own tax eme.
Daily Net Asset Value (NAV) Publication		on the webs	site of the Mutual Fund (www.hdfcfund.com) and on the w	usiness Day and send for publication to atleast ebsite of Association of Mutual Funds in India - Il Fund for the same.
For Investor Grievances, Please contact	Please refer to point 8 on page 40 for details.		, , , , , , , , , , , , , , , , , , , ,	(,-	•
Unit holder's Information	Please refer to point 9 on page 40 for details.				
Portfolio Details	For Scheme's portfolio holdings viz. Top 10 h	oldings by i	ssuer and fund allocatio	n towards various sectors refer to	point 12 on page 49 for details.
(as on September 30, 2016)					

NAME OF SCHEME		HDFC GOLD FUND (HGOF)								
Type of Scheme	An Open-Ended Fund of Fu	nd Scheme investing in	HDFC Gold Exchange Trade	d Fund						
Investment Objective	The investment objective of	the scheme is to seek	capital appreciation by inves	sting in units of HDFC Gold	Exchange Traded	Fund.				
Asset Allocation	Instruments					ns (% of Net Assets)				
Pattern of the Scheme	Units of HDFC Gold Exchan	ne Traded Fund		N	1inimum 95	Maximum 100				
		·	instrument and/ or Scheme	s which	0	5				
	invest predominantly in the									
	* The Fund Manager may in with SEBI, which invest pred			er, the Fund Manager may ir	ivest in any other	scheme of mutual fund registered				
	1 '	, ,		pus of the scheme or subs	criptions received	I on an ongoing basis may not be				
	money market instruments	and/ or Schemes which	invest predominantly in the m	oney market securities or Li	quid Schemes ma	deverse repo and/ or CBLO and/ or by be higher than indicated above.				
Investment Strategy Comparison of Existing Schemes	HGETF units either directly CBLO and / or money marke to meet the liquidity requiren The AMC shall endeavor tha an annualized basis net of redays as per current operal subscription/redemption re Though every endeavor wi	with the Fund or throug tinstruments and/or Sci nents for honouring reput the returns of the Sche curring expenses in the ional procedures and a quests at prices differen Il be made to achieve ti ved. No guaranteed rei primation Document (Sl	h the secondary market on the memes which invest predoming the head of the memes which invest predoming the head of the meme. This deviation would also on account of purchas the from that of the applicable Note objective of the Scheme, turns are being offered under D) of the Scheme for complete.	ne Stock Exchange(s). The nantly in the money market senerated by the underlying d mainly occur on account of sale of units of underlying. AV. the AMC/Sponsors/Truster the Scheme. ete details.	Scheme would all ecurities or Liquid ETF and is not exp of receipt of cash to ng scheme being es do not guarant	FF). The Scheme shall buy/sell the so invest in Reverse repo and /or I Schemes to the extent necessary ected to deviate more than 2%, on flows which generally takes upto 5 g done for processing Scheme's tee that the investment objective antly invests in HGETF. Hence, this				
& Risk Mitigation Strategy	Scheme cannot be compare	d with any of the existing	schemes of HDFC Mutual Fu	ind.	· 					
Risk Mitigation Strategy	Type of Risks	Risk Mitigation Strate	owing assets of HGOF are givers	on solow illoluding the illdli	noi uio Aivio WUUI	a onacavor to audices (IICIII-				
	Operational Risk- Ability	-	-	al gold which satisfy the nor	ms of 'Good Deliv	very' as defined by London Bullion				
	of the Fund to process the		iquidity issues are not envisa							
	purchase/ redemption requests within the					he ability to buy/ sell units of the sical gold in creation unit size only.				
	stipulated time period					/selling the units of the underlying				
	under the Scheme.		xchange(s) in the secondary							
	Tracking error- Tracking									
	error means the variance between daily returns of				et Makers under F	HGETE to enhance liquidity on the				
	the underlying	he underlying stock exchange and reduce the impact cost and that will help the Fund to minimize tracking error.								
	benchmark (gold in this case) and the NAV of the		g bullion banks to make gold							
	Scheme for any given period.	 Estimate the inputs regarding cash flows by various modes of acceptance on a daily basis. The subscription/ redemption request will also be reported and used as a basis for planning investments in HGETF. The deployment will be carefully planned on the basis of the mode of acceptance of instrument to moderate tracking error. 								
		For small amounts of inflows/outflows which are less than the creation size of HGETF, the Scheme will buy/sell HGETF units directly on the stock exchange without waiting for additional subscription redemption to minimize tracking error. Offsetting the expanses (interest against the not inflows (outflows and investige/redeeping the hologoes amount from HGETF to								
		Offsetting the expenses/interest against the net inflows/outflows and investing/ redeeming the balance amount from HGETF minimize the tracking error in best interest of investors.								
	Government Securities, Mo		<u> </u>							
	Type of Risks	Risk Mitigation Strate								
	Credit Risk	been assigned high in		recognised rating agency.		usually be in instruments that have nts, if any, would require specific				
	Interest Rate Risk					mpact of the developments on the				
			of the Scheme on a dynamic			MC would manage the duration of investment universe and manage				
	Liquidity Risk					staggered maturity profile of the ve reasonable secondary market				
		Exposure to debt sec				g a number of issuers across the				
			turing / services sectors. This			sector-specific risks. eguards for controlling risks in the				
		portfolio construction		ly with all applicable exposu	ire limits and take	actions. Effective and continuous				
Asset Under Management	302.08									
(Rs. in Crore) as on September 30, 2016 (Unaudited)										
Number of Folios (Live Accounts) as September 30, 2016	49,331									
Risk Profile of the Scheme	Please refer to point 2 on pag	ges 36 to 37 for details.								
Plans/ Options	Plans			Options under each Plan	<u> </u>					
, -p	Regular Plan Direct Plan	or the above Plans). Pl	ease refer to point no 11 or	Growth						
Applicable NAV	Please refer to point 2 on p		· · · · · · · · · · · · · · · · · · ·							
Minimum Application Amount /	Purcha	se	Additional	Purchase		Repurchase				
Number of Units (Under each	Rs. 5,000 and any ar		Rs. 1,000 and any		Rs. 500 and i	n multiples of Rs. 1/- thereafter.				
Plan / Option)	There will be no minimum i				-	·				

NAME OF SCHEME	HDFC GOLD FUND (HGOF) (Contd)					
Despatch of Repurchase (Redemption) Request	Within 10 Business Days of the receipt of valid redemption request at the Official Points of Acceptance of HDFC Mutual Fund. The processing of redemption requests within 10 Business Days of the Redemption date will be subject to the ability of the Scheme to liquidate units of HGETF on the stock exchange(s) and/or directly with the Fund. In case of liquidation of HGETF units directly with the Fund, the payment of redemption proceeds under the Scheme will be subject to receipt of redemption proceeds from HGETF					
Benchmark Index	Domestic price of physical gold					
Dividend Policy	There is no Dividend Policy as the Scheme offers only Growth Option. Dividends will not be declared under Growth Option.					
Name of the Fund Manager and tenure of managing the scheme	Mr. Krishan Kumar Daga (Tenure: 11 mor	nths)				
Name of the Trustee Company	HDFC Trustee Company Limited					
Performance of the Scheme	HGOF - Regular Plan - Growth Option			Absolute Returns for	each Financial Year for last 5 years ^	
(as at September 30, 2016)	Period Last 1 Year (366 days) Last 3 Years (1096 days) Since Inception* (1795 days) Past performance may or may not b Returns greater than one year are compo * Inception Date: November 01, '11 # Domestic price of physical gold. Since inception returns are calculated on	unded annualize	d (CAGR).	-5.00% - -10.00% - -15.00% - No graph p	-2.86% -7.00% -5.24% -5.24% -11.38% 13 13-14 14-15 15-16 Financial Year rovided for Financial Year 2011-12 as the Scheme	
				was not in existence for the full financial year		
	HGOF - Direct Plan - Growth Option			Absolute Returns for	each Financial Year for last 3 years ^	
	Last 1 Year (366 days) Last 3 Years (1096 days)	19.50 0.24 -0.81 e sustained in the sunded annualized mestic price of price	d (CAGR). ohysical gold.	15.00%- 10.00%- 5.00%- 0.00%- -5.00%- -10.00%- -15.00%-	10.95% 5.98% -7.00% -11.10% -14 14-15 Financial Year	
(i) Load Structure (For Lumpsum Purchases & Investments through SIP / STP)	Continuous Offer Period Entry Load: Not Applicable Upfront commission shall be paid directly by the investor to the ARN Holder (AMFI registered Distributor) based on the investors' assessment of various factors including the service rendered by the ARN Holder. Exit Load: In respect of each purchase / switch-in of units- an Exit Load of 2% is payable if Units are redeemed / switched-out within 6 months from the date of allotment. An Exit Load of 1% is payable if Units are redeemed / switched-out after 6 months but 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. Please refer to point no 5 on page 40 for further details on load structure. Load structure prevailing on the date of enrolment/ registration of SIP/ STP shall apply to all instalments under the SIP/ STP. The Trustee reserves the right to change / modify the load structure from a prospective date.					
(ii) Recurring Expenses (% p.a. of daily Net Assets)	*The total recurring expenses of HGOF including the recurring expenses of the underlying scheme (i.e. HGETF) shall not exceed 1.50% p.a. of the daily net assets of the Scheme. No investment management and advisory fee is charged under the Scheme by HDFC Asset Management Company Limited (AMC). In addition to the above recurring expenses, the following expenses may be charged under the Scheme: (i) Expenses in respect of inflows from beyond top 15 cities a maximum charge of 0.30% on the daily net assets of the Scheme computed as per the guidelines issued by SEBI for meeting distribution expenses incurred for bringing inflows from such cities; (ii) Expenses not exceeding 0.20% p.a. of daily net assets towards the various sub-heads of recurring expenses mentioned under Regulation 52 (4) of SEBI (MF) Regulations; (iii) Brokerage and transaction costs not exceeding 0.12% of the value of trades in case of cash market transactions. Apart from the above, the investors will also bear the additional expenses of the underlying scheme as permissible under SEBI (Mutual Funds) Regulations. At least 5% of the Total Expense Ratio (TER) will be charged towards distribution expenses/commission in the Regular Plan. The TER of the Direct Plan will be lower to the extent of the above mentioned distribution expenses/commission (at least 5% of TER) which is charged in the Regular Plan. For example, in the event that the TER of the Regular Plan is 1% p.a., the TER of the Direct Plan would not exceed 0.95% p.a.					
Waiver of Load for Direct Applications		page 40 for det	ails.		1	
Tax treatment for the Investors (Unit holders)	11	n on 'Taxation or	investing in Mutua		t of Additional Information' and to consult their own to the Scheme.	
Daily Net Asset Value (NAV) Publication	The AMC will calculate NAV on daily basis	and disclose the	NAV, Sale and Repu	rchase price at the close o (www.hdfcfund.com) and	f every Business Day and send for publication to atlea I on the website of Association of Mutual Funds in Indi	
For Investor Grievances, Please contact	Please refer to point 8 on page 40 for det	•				
Unit holder's Information	Please refer to point 9 on page 40 for det	ails.				
Portfolio Details (as on September 30, 2016)	For Scheme's portfolio holdings viz. Top 1	0 holdings by iss	uer and fund allocation	on towards various sector	s refer to point 12 on page 49 for details.	

NAME OF SCHEME	HOI O DI IMMIOTE IUMI	O FUND OF FUNDS	(IIDFLFOF)		
ype of Scheme	An open ended fund of funds scheme				
vestment Objective	To seek capital appreciation by managing the asset allocation between sp	ecified equity and debt scher	nes of HDFC Mutual Fund		
sset Allocation attern of the Scheme	Type of Instruments		Allocation (% of Net Assets) Minimum Maximum	Risk Profile	
attern of the Scheme	Units of specified equity schemes of HDFC Mutual Fund ¹		0 100	High	
	Units of specified debt schemes of HDFC Mutual Fund ²		0 100	Medium	
	Money Market Instruments and / or Units of Liquid / Money Market Schen Underlying schemes	nes of HDFC Mutual Fund	0 10	Low	
	¹ Specified Equity Schemes – HDFC Growth Fund, HDFC Equity Fund, HD HDFC Infrastructure Fund, HDFC Large Cap Fund and HDFC Small and Min 2 Specified Debt Schemes – HDFC Income Fund, HDFC High Interest Fund HDFC Short Term Opportunities Fund, HDFC Medium Term Opportunities Fund, HDFC Cash Management Furth AMC reserves the right to modify the list of specified equity / debt sfundamental attributes of the Scheme. As the Scheme invests in the Underlying Schemes, it will have exposure tinvestments / transactions and limits of the Underlying Schemes.	Icap Fund. - Dynamic Plan, HDFC High Ir nd, HDFC Floating Rate Incon nd – Treasury Advantage Plar chemes from time to time a	nterest Fund – Short Term Plan, HI ne Fund – Short Term Plan, HDFC (n and HDFC Banking and PSU Debt und such change shall tantamour	DFC Short Term Plar Gilt Fund – Long Tern Fund. It to a change in th	
omparison of Existing Schemes	HDPEFOF is the only open ended Fund of Funds investing in various spec compared with any of the existing schemes of HDFC Mutual Fund.	ified equity and debt scheme	es of HDFC Mutual Fund. Hence,	HDPEFOF cannot b	
nvestment Strategy	This Scheme is proposed to be dynamically managed through a Fund of F Accordingly, the Scheme shall allocate its assets between equity scheme Consensus estimate (of Nifty 50) as per the followings bands: 1 Year Forward PE ratio as per Bloomberg Consensus Estimate	s and debt schemes based Equity Schemes (%)	on the 1 year forward PE ratio a	s per the Bloomber	
	Upto 12 Greater than 12 - Upto 16	90-100 70-90	0-10		
	Greater than 16 - Upto 20	50-70	30-50		
	Greater than 20 - Upto 25	30-50	50-70		
	Greater than 25 - Upto 30	10-30	70-90		
	Greater than 30 PE ratios would be reviewed on monthly basis and the portfolio will be ret	0-10	90-100		
	The AMC reserves the right to change the Agency / publication from Bloomberg Consensus to any other reputable and reliable Agency / publication. Any such change will be communicated to the unit holders by way of a public notice. Further, (a) The Scheme's investment in any Underlying Scheme shall not exceed 20% of the net assets of that Underlying Scheme. (b) Redemptions by the Scheme shall not exceed 5% of the net assets of an Underlying Scheme on a Business Day. The redemptions will be staggered to comply with this limit even in case portfolio rebalancing is triggered due to change in PE Ratios.				
sk Mitigation Strategy	The Scheme's portfolio broadly comprises specified Equity Schemes an Debt/Equity Schemes will be applicable to this scheme.	<u> </u>	und. Thus, the mitigation policies	s applicable to thos	
isk Profile of the Scheme	Please refer to point 2 on pages 37 to 38 for details.				
lans/ Options	Plans	Options under each F	Plan		
		O	- 1 Divide at Oatlan affana David	and a	
	Regular Plan Direct Plan (Portfolio will be common for the above Plans). Please refer to point no	Reinvestment fac		and	
oplicable NAV	Direct Plan	Reinvestment fac	cilities	and	
inimum Application Amount /	Direct Plan (Portfolio will be common for the above Plans). Please refer to point no Please refer to point 3 on pages 39 to 40 for details.	Reinvestment fac 11 on page 41 for further de	cilities etails.		
linimum Application Amount / umber of Units (Under each	Direct Plan (Portfolio will be common for the above Plans). Please refer to point no Please refer to point 3 on pages 39 to 40 for details. Purchase Additi	Reinvestment fac	cilities	ise	
inimum Application Amount / imber of Units (Under each an / Option) espatch of Repurchase	Direct Plan (Portfolio will be common for the above Plans). Please refer to point no Please refer to point 3 on pages 39 to 40 for details. Purchase Rs. 5,000/- and any amount thereafter Rs. 1,000/- an There will be no minimum redemption criterion for Unit based redemption Within 10 Business Days of the receipt of valid redemption request at the Offi	Reinvestment fac 11 on page 41 for further de onal Purchase d any amount thereafter	etails. Repurcha	ise	
inimum Application Amount / umber of Units (Under each lan / Option) espatch of Repurchase Redemption) Request enchmark Index	Direct Plan (Portfolio will be common for the above Plans). Please refer to point no Please refer to point 3 on pages 39 to 40 for details. Purchase Rs. 5,000/- and any amount thereafter Rs. 1,000/- an There will be no minimum redemption criterion for Unit based redemption Within 10 Business Days of the receipt of valid redemption request at the Offi CRISIL Balanced Fund Index	Reinvestment fac 11 on page 41 for further de onal Purchase d any amount thereafter	etails. Repurcha	ise	
inimum Application Amount / umber of Units (Under each an / Option) espatch of Repurchase Redemption) Request enchmark Index ividend Policy	Direct Plan (Portfolio will be common for the above Plans). Please refer to point no Please refer to point 3 on pages 39 to 40 for details. Purchase Rs. 5,000/- and any amount thereafter Rs. 1,000/- an There will be no minimum redemption criterion for Unit based redemption Within 10 Business Days of the receipt of valid redemption request at the Offi CRISIL Balanced Fund Index Please refer to point 4 on page 40 for details.	Reinvestment fac 11 on page 41 for further de onal Purchase d any amount thereafter	etails. Repurcha	ise	
inimum Application Amount / umber of Units (Under each lan / Option) espatch of Repurchase Redemption) Request enchmark Index ividend Policy ame of the Fund Manager and	Direct Plan (Portfolio will be common for the above Plans). Please refer to point no Please refer to point 3 on pages 39 to 40 for details. Purchase Rs. 5,000/- and any amount thereafter Rs. 1,000/- an There will be no minimum redemption criterion for Unit based redemption Within 10 Business Days of the receipt of valid redemption request at the Offi CRISIL Balanced Fund Index Please refer to point 4 on page 40 for details. Mr. Miten Lathia (Equities) (Tenure: 2 years & 3 months)	Reinvestment fac 11 on page 41 for further de onal Purchase d any amount thereafter	etails. Repurcha	ise	
inimum Application Amount / umber of Units (Under each lan / Option) espatch of Repurchase Redemption) Request enchmark Index ividend Policy ame of the Fund Manager and enure of managing the scheme	Direct Plan (Portfolio will be common for the above Plans). Please refer to point no Please refer to point 3 on pages 39 to 40 for details. Purchase Rs. 5,000/- and any amount thereafter Rs. 1,000/- an There will be no minimum redemption criterion for Unit based redemption Within 10 Business Days of the receipt of valid redemption request at the Offi CRISIL Balanced Fund Index Please refer to point 4 on page 40 for details.	Reinvestment fac 11 on page 41 for further de onal Purchase d any amount thereafter	etails. Repurcha	ise	
linimum Application Amount / umber of Units (Under each lan / Option) espatch of Repurchase Redemption) Request enchmark Index ividend Policy ame of the Fund Manager and enure of managing the scheme ame of the Trustee Company	Direct Plan (Portfolio will be common for the above Plans). Please refer to point no Please refer to point 3 on pages 39 to 40 for details. Purchase Rs. 5,000/- and any amount thereafter Rs. 1,000/- an There will be no minimum redemption criterion for Unit based redemption Within 10 Business Days of the receipt of valid redemption request at the Offi CRISIL Balanced Fund Index Please refer to point 4 on page 40 for details. Mr. Miten Lathia (Equities) (Tenure: 2 years & 3 months) and Mr. Anil Bamboli (Debt) (Tenure: 2 years & 3 months)	Reinvestment fac	etails. Repurcha	ise If Rs. 1/- thereafter.	
inimum Application Amount / umber of Units (Under each lan / Option) espatch of Repurchase Redemption) Request enchmark Index ividend Policy ame of the Fund Manager and enure of managing the scheme ame of the Trustee Company erformance of the Scheme	Direct Plan (Portfolio will be common for the above Plans). Please refer to point no Please refer to point 3 on pages 39 to 40 for details. Purchase Rs. 5,000/- and any amount thereafter Rs. 1,000/- an There will be no minimum redemption criterion for Unit based redemption Within 10 Business Days of the receipt of valid redemption request at the Offi CRISIL Balanced Fund Index Please refer to point 4 on page 40 for details. Mr. Miten Lathia (Equities) (Tenure: 2 years & 3 months) and Mr. Anil Bamboli (Debt) (Tenure: 2 years & 3 months) HDFC Trustee Company Limited	Reinvestment fac 11 on page 41 for further de onal Purchase d any amount thereafter cial Points of Acceptance of F	Repurcha Rs. 500 and in multiples of the last 3	ise If Rs. 1/- thereafter.	
Ininimum Application Amount / umber of Units (Under each lan / Option) espatch of Repurchase Redemption) Request enchmark Index ividend Policy ame of the Fund Manager and enure of managing the scheme ame of the Trustee Company erformance of the Scheme	Direct Plan (Portfolio will be common for the above Plans). Please refer to point no Please refer to point 3 on pages 39 to 40 for details. Purchase Rs. 5,000/- and any amount thereafter Rs. 1,000/- an There will be no minimum redemption criterion for Unit based redemption Within 10 Business Days of the receipt of valid redemption request at the Office CRISIL Balanced Fund Index Please refer to point 4 on page 40 for details. Mr. Miten Lathia (Equities) (Tenure: 2 years & 3 months) and Mr. Anil Bamboli (Debt) (Tenure: 2 years & 3 months) HDFC Trustee Company Limited HDPEFOF - Regular Plan - Regular Plan - Growth Option Period Returns Returns Returns (%) #	Reinvestment fac 11 on page 41 for further de onal Purchase d any amount thereafter cial Points of Acceptance of F	Repurcha Rs. 500 and in multiples of the last 3 each financial year for the last 3 CRISIL 22.66%	ise of Rs. 1/- thereafter.	
Ininimum Application Amount / umber of Units (Under each lan / Option) espatch of Repurchase Redemption) Request enchmark Index ividend Policy ame of the Fund Manager and enure of managing the scheme ame of the Trustee Company erformance of the Scheme	Direct Plan (Portfolio will be common for the above Plans). Please refer to point no Please refer to point 3 on pages 39 to 40 for details. Purchase Rs. 5,000/- and any amount thereafter Rs. 1,000/- an There will be no minimum redemption criterion for Unit based redemption Within 10 Business Days of the receipt of valid redemption request at the Offi CRISIL Balanced Fund Index Please refer to point 4 on page 40 for details. Mr. Miten Lathia (Equities) (Tenure: 2 years & 3 months) and Mr. Anil Bamboli (Debt) (Tenure: 2 years & 3 months) HDFC Trustee Company Limited HDPEFOF - Regular Plan - Regular Plan - Growth Option Period Returns (%) ^ Returns (%)# Last 1 Year (366 days) 13.53 9.66	Reinvestment fac 11 on page 41 for further de onal Purchase d any amount thereafter cial Points of Acceptance of F Absolute returns for 25.00% 20.00%	Repurcha Rs. 500 and in multiples of the last 3 each financial year for the last 3 CRISIL 22.66%	ise of Rs. 1/- thereafter.	
inimum Application Amount / umber of Units (Under each lan / Option) espatch of Repurchase Redemption) Request enchmark Index ividend Policy ame of the Fund Manager and nure of managing the scheme ame of the Trustee Company erformance of the Scheme	Direct Plan (Portfolio will be common for the above Plans). Please refer to point no Please refer to point 3 on pages 39 to 40 for details. Purchase Rs. 5,000/- and any amount thereafter Rs. 1,000/- an There will be no minimum redemption criterion for Unit based redemption Within 10 Business Days of the receipt of valid redemption request at the Office CRISIL Balanced Fund Index Please refer to point 4 on page 40 for details. Mr. Miten Lathia (Equities) (Tenure: 2 years & 3 months) and Mr. Anil Bamboli (Debt) (Tenure: 2 years & 3 months) HDFC Trustee Company Limited HDPEFOF - Regular Plan - Regular Plan - Growth Option Period Returns Returns Returns (%) #	Reinvestment fac 11 on page 41 for further de onal Purchase d any amount thereafter cial Points of Acceptance of F Absolute returns for 25.00% 20.00%	Repurcha Rs. 500 and in multiples of the last 3 each financial year for the last 3 CRISIL 22.66%	ise If Rs. 1/- thereafter.	
Ininimum Application Amount / umber of Units (Under each lan / Option) espatch of Repurchase Redemption) Request enchmark Index ividend Policy ame of the Fund Manager and enure of managing the scheme ame of the Trustee Company erformance of the Scheme	Direct Plan (Portfolio will be common for the above Plans). Please refer to point no Please refer to point 3 on pages 39 to 40 for details. Purchase Rs. 5,000/- and any amount thereafter Rs. 1,000/- and There will be no minimum redemption criterion for Unit based redemption Within 10 Business Days of the receipt of valid redemption request at the Offi CRISIL Balanced Fund Index Please refer to point 4 on page 40 for details. Mr. Miten Lathia (Equities) (Tenure: 2 years & 3 months) and Mr. Anil Bamboli (Debt) (Tenure: 2 years & 3 months) HDFC Trustee Company Limited HDPEFOF - Regular Plan - Regular Plan - Growth Option Period Returns (%) ^ Returns (%) # Last 1 Year (366 days) Last 3 Years (1096 days) 11.06 13.83 Since Inception* (1698 days) 9.56 10.66 Past performance may or may not be sustained in the future	Reinvestment fact In on page 41 for further defended any amount thereafter Cial Points of Acceptance of Factorial Points of Acceptance of Acce	Repurcha Rs. 500 and in multiples of the last 3 each financial year for the last 3 CRISIL 22.66%	ise If Rs. 1/- thereafter.	
inimum Application Amount / umber of Units (Under each an / Option) espatch of Repurchase dedemption) Request enchmark Index ividend Policy ame of the Fund Manager and nure of managing the scheme ame of the Trustee Company erformance of the Scheme	Direct Plan (Portfolio will be common for the above Plans). Please refer to point no Please refer to point 3 on pages 39 to 40 for details. Purchase Rs. 5,000/- and any amount thereafter Rs. 1,000/- an There will be no minimum redemption criterion for Unit based redemption Within 10 Business Days of the receipt of valid redemption request at the Offi CRISIL Balanced Fund Index Please refer to point 4 on page 40 for details. Mr. Miten Lathia (Equities) (Tenure: 2 years & 3 months) and Mr. Anil Bamboli (Debt) (Tenure: 2 years & 3 months) HDFC Trustee Company Limited HDPEFOF - Regular Plan - Regular Plan - Growth Option Period Returns (%) ^ Returns (%) # Last 1 Year (366 days) 13.53 9.66 Last 3 Years (1096 days) 11.06 13.83 Since Inception* (1698 days) 9.56 10.60 Past performance may or may not be sustained in the future *Inception Date: February 6, 2012 # CRISIL Balanced Fund Index	Reinvestment fact In on page 41 for further description Onal Purchase In any amount thereafter Cial Points of Acceptance of Face o	Repurcha Rs. 500 and in multiples of the last 3 each financial year for the last 3 CRISIL 22.66%	ise If Rs. 1/- thereafter.	
inimum Application Amount / umber of Units (Under each an / Option) espatch of Repurchase dedemption) Request enchmark Index vidend Policy ame of the Fund Manager and nure of managing the scheme ame of the Trustee Company erformance of the Scheme	Direct Plan (Portfolio will be common for the above Plans). Please refer to point no Please refer to point 3 on pages 39 to 40 for details. Purchase Rs. 5,000/- and any amount thereafter Rs. 1,000/- and There will be no minimum redemption criterion for Unit based redemption Within 10 Business Days of the receipt of valid redemption request at the Offi CRISIL Balanced Fund Index Please refer to point 4 on page 40 for details. Mr. Miten Lathia (Equities) (Tenure: 2 years & 3 months) and Mr. Anil Bamboli (Debt) (Tenure: 2 years & 3 months) HDFC Trustee Company Limited HDPEFOF - Regular Plan - Regular Plan - Growth Option Period Returns (%) ^ Returns (%) # Last 1 Year (366 days) Last 3 Years (1096 days) 11.06 13.83 Since Inception* (1698 days) 9.56 10.66 Past performance may or may not be sustained in the future	Reinvestment fac In on page 41 for further de In on page 41 for	Repurcha Rs. 500 and in multiples of the last 3 each financial year for the last 3 CRISIL 22.66%	ise If Rs. 1/- thereafter.	
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inimum Application Amount / umber of Units (Under each lan / Option) espatch of Repurchase Redemption) Request enchmark Index ividend Policy ame of the Fund Manager and nure of managing the scheme ame of the Trustee Company erformance of the Scheme	Direct Plan (Portfolio will be common for the above Plans). Please refer to point no Please refer to point 3 on pages 39 to 40 for details. Purchase Rs. 5,000/- and any amount thereafter Rs. 1,000/- and There will be no minimum redemption criterion for Unit based redemption Within 10 Business Days of the receipt of valid redemption request at the Offi CRISIL Balanced Fund Index Please refer to point 4 on page 40 for details. Mr. Miten Lathia (Equities) (Tenure: 2 years & 3 months) and Mr. Anil Bamboli (Debt) (Tenure: 2 years & 3 months) HDFC Trustee Company Limited HDPEFOF - Regular Plan - Regular Plan - Growth Option Period Returns (%) ^ Returns (%)# Last 1 Year (366 days) Last 3 Years (1096 days) Since Inception* (1698 days) 9.56 10.60 ^ Past performance may or may not be sustained in the future *Inception Date: February 6, 2012 # CRISIL Balanced Fund Index Above Returns are compounded annualized (CAGR)	Reinvestment fac 11 on page 41 for further de onal Purchase d any amount thereafter cial Points of Acceptance of H Absolute returns for 25.00% 20.00% 15.00% 10.00% -5.00% -10.00% 13	Repurcha Rs. 500 and in multiples of the last 3 each financial year for the last 3 17.94% 13.29% 14-15 Financial Year	Ise If Rs. 1/- thereafter. Byears ^ Balanced Fund Inde: -5.18% -2.90% 15-16	
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NAME OF SCHEME	HDFC DYNAMIC PE RATIO FUND OF FUNDS (HDPEFOF) (contd.)
Expenses of the Scheme (i) Load Structure (For Lumpsum Purchases & Investments through SIP / STP)	Continuous Offer Period Entry Load: Not Applicable Upfront commission shall be paid directly by the investor to the ARN Holder (AMFI registered Distributor) based on the investors' assessment of various factors including the service rendered by the ARN Holder. 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. Please refer to point no 5 on page 40 for further details on load structure. Load structure prevailing on the date of enrolment/ registration of SIP/ STP shall apply to all instalments under the SIP/ STP. The Trustee reserves the right to change / modify the load structure from a prospective date.
(ii) Recurring Expenses (% p.a. of daily Net Assets)	Actual expenses (inclusive of Service tax on Management fees and additional TER) for the previous financial year ended March 31, 2016 (Audited): • Regular Plan: 1.00% p.a. • Direct Plan: 0.05% p.a. Weighted expense ratio of the underlying schemes for the financial year 2015-16 is 1.32%. The total expenses of the Scheme including weighted average of charges levied by the Underlying Schemes shall not exceed 2.50 per cent of the daily net assets of the Scheme. In addition to the above recurring expenses, the following expenses may be charged under the Scheme: (i) Expenses in respect of inflows from beyond top 15 cities a maximum charge of 0.30% on the daily net assets of the Scheme computed as per the guidelines issued by SEBI for meeting distribution expenses incurred for bringing inflows from such cities; (ii) Expenses not exceeding 0.20% p.a. of daily net assets towards the various sub-heads of recurring expenses mentioned under Regulation 52 (4) of SEBI (MF) Regulations; (iii) Brokerage and transaction costs not exceeding 0.12% of the value of trades in case of cash market transactions. Apart from the above, the investors will also bear the additional expenses of the Underlying Schemes as permissible under SEBI (Mutual Funds) Regulations. At least 5% of the Total Expense Ratio (TER) will be charged towards distribution expenses/ commission in the Regular Plan. The TER of the Direct Plan will be lower to the extent of the above mentioned distribution expenses/ commission (at least 5% of TER) which is charged in the Regular Plan. For example, in the event that the TER of the Regular Plan is 1% p.a., the TER of the Direct Plan would not exceed 0.95% p.a.
Waiver of Load for Direct Applications	Not Applicable. Please refer to point 7 on page 40 for details.
Tax treatment for the Investors (Unit holders)	Investors are advised to refer to the Section on 'Taxation on investing in Mutual Funds' in the 'Statement of Additional Information' and to consult their own tax advisors with respect to the specific amount of tax and other implications arising out of their participation in the Scheme.
Daily Net Asset Value (NAV) Publication	The AMC will calculate NAV on daily basis and disclose the NAV, Sale and Repurchase price at the close of every Business Day and send for publication to atleast 2 daily newspapers. NAV can also be viewed on the website of the Mutual Fund (www.hdfcfund.com) and on the website of Association of Mutual Funds in India - AMFI (www.amfiindia.com). Investors may also contact any of the Investor Service Centres (ISCs) of HDFC Mutual Fund for the same.
For Investor Grievances, Please contact	Please refer to point 8 on page 40 for details.
Unit holder's Information	Please refer to point 9 on page 40 for details.
Portfolio Details (as on September 30, 2016)	For Scheme's portfolio holdings viz. Top 10 holdings by issuer and fund allocation towards various sectors refer to point 12 on page 49 for details.

1. Comparison of Existing Schemes

A. Existing Equity Schemes

Name of the Scheme	HDFC Growth Fund	HDFC Equity Fund	HDFC Top 200 Fund	HDFC Capital Builder Fund
Type of Scheme	Open-ended Growth Scheme	Open-ended Growth Scheme	Open-ended Growth Scheme	Open-ended Growth Scheme
Investment Objective	To generate long term capital appreciation from a portfolio that is invested predominantly in equity and equity related instruments.	To achieve capital appreciation.	To generate long term capital appreciation from a portfolio of equity and equity linked instruments primarily drawn from the companies in BSE 200 index.	To achieve capital appreciation in the long term.
Investment Strategy [Please refer to Scheme Information Document (SID) of the Scheme(s) for complete details]	The Scheme is an open-ended equity scheme that invests predominantly in equity and equity related instruments. The following are the five basic principles that serve as the foundation for this investment approach: i) Focus on the long term; ii) Investments confer proportionate ownership; iii) Maintain a margin of safety; iv) Maintain a balanced outlook on the market; v) Disciplined approach to selling A part of the net assets of the Scheme may be invested in debt securities and money market instruments.	The Scheme is an open-ended equity scheme that invests predominantly in equity and equity related instruments. The Scheme invests predominantly in growth companies. Companies selected under this portfolio would as far as practicable consist of medium to large sized companies which: a) are likely to achieve above average growth than the industry; b) enjoy distinct competitive advantages; and c) have superior financial strengths. A part of the net assets of the Scheme may be invested in debt securities (including securitised debt) and money market instruments.	This Scheme is an open-ended equity scheme that predominantly invests in equity and equity related instruments. The net assets of the Scheme's portfolio consist of equity and equity linked instruments primarily drawn from the companies in S&P BSE 200 index. A part of the net assets of the Scheme may be invested in debt securities (including securitised debt) and money market instruments.	This Scheme is an open-ended equity scheme that predominantly invests in equity and equity related instruments. The net assets of the Scheme's portfolio consist of strong companies at prices which are quoting below fair value, in the opinion of the Fund Manager. A part of the net assets of the Scheme may be invested in debt securities (including securitised debt) and money market instruments.
Risk Mitigation Strategy	The Scheme has a well-diversified equity portfolio comprising stocks across various sectors of the economy. This shall aid in managing concentration risk and sector-specific risks. The Scheme has equity holdings across all market cap segments i.e. very large, large, mid-cap and small cap. This shall aid in managing volatility and also ensure adequate liquidity at all times. Any investments in debt securities would be undertaken after assessing the associated credit risk, interest rate risk and liquidity risk.	diversified equity portfolio comprising stocks across various sectors of the economy. This shall aid in managing concentration risk and sector-specific risks. The Scheme has equity holdings across all market cap segments i.e. very large, large, mid-cap and small cap. This shall aid in managing volatility and also ensure adequate liquidity at all times.	The Scheme's investment universe comprises stocks in the S&P BSE 200 Index or those drawn from the 200 largest capitalised companies on the BSE. Hence, the Scheme's portfolio comprises a large number of large cap stocks. These stocks are characterised by a high level of trading volumes imparting relatively high liquidity to the portfolio. Within its investment universe, the Scheme has a well-diversified equity portfolio comprising stocks across various sectors of the economy. This shall aid in managing concentration risk and sector-specific risks. Any investments in debt securities would be undertaken after assessing the associated credit risk, interest rate risk and liquidity risk.	The Scheme has a well-diversified equity portfolio comprising stocks across various sectors of the economy. This shall aid in managing concentration risk and sector-specific risks. The Scheme has equity holdings across all market cap segments - i.e. very large, large, mid-cap and small cap. This shall aid in managing volatility and also ensure adequate liquidity at all times. Any investments in debt securities would be undertaken after assessing the associated credit risk, interest rate risk and liquidity risk.
Asset Under Management (Rs. in Crore) as on September 30, 2016 (Unaudited)	1,021.54	15,854.61	12,919.46	1,321.10
Number of Folios (Live Accounts) as on September 30, 2016	91,421	6,99,736	9,77,303	1,18,275

1. Comparison of Existing Schemes (Contd.)

Name of the Scheme	HDFC Core & Satellite Fund	HDFC Premier Multi-Cap Fund	HDFC Arbitrage Fund	HDFC Long Term Advantage Fund
Type of Scheme	Open-ended Growth Scheme	Open-ended Growth Scheme	Open-ended Equity Fund	Open-ended Equity Linked Savings Scheme with a lock-in-period of 3 years
Investment Objective	companies whose shares are quoting at prices below their true value.	long term through equity investments by investing in a diversified portfolio of Mid Cap & Large Cap 'blue chip' companies	derivative market and arbitrage opportunities within the derivative segment and by deployment of surplus cash in debt securities and money market instruments.	invested predominantly in equity and equity related instruments.
[Please refer to Scheme Information Document (SID) of the Scheme(s) for complete details]	scheme that predominantly invests in equity and equity related instruments comprising of 'Core' group of companies and 'Satellite' group of companies. 'Core' group will comprise of well established and predominantly large cap companies. The 'Satellite' group will comprise of predominantly small-mid cap companies that offer higher potential returns with higher risk. A part of the net assets of the Scheme may be invested in debt securities (including	equity and equity related instruments by taking advantage of the opportunities in terms of asset allocation between Mid and Large Caps. The Scheme will invest predominantly in 'premier' or 'blue chip' companies. The Scheme will invest a minimum of 35% of the portfolio each in Large Caps and Mid Caps. The balance will be a 'SWING' portfolio that can invest in either Mid or Large Cap companies based on their relative valuations. This provides an opportunity in terms of asset allocation between Mid Caps and Large Caps. A part of the net assets of the Scheme may be invested in debt securities (including securitised debt) and money market instruments.	and arbitrage opportunities within the derivative segment. The Scheme may adopt simple derivative strategies, which would be to take offsetting positions on various markets simultaneously. In the absence of adequate arbitrage opportunities, the Scheme may invest in short term debt securities (including securitised debt) or money market instruments.	ended Equity Linked Savings Scheme having a lock-in period of 3 years in accordance with the Equity Linked Savings Scheme, 1992 as amended in 1998. The net assets of the Scheme will be invested predominantly in equity and equity related instruments. A part of the net assets of the Scheme
Risk Mitigation Strategy	The Scheme has a well-diversified equity portfolio comprising stocks across various sectors of the economy. This shall aid in managing concentration risk and sector-specific risks. The Scheme has equity holdings across all market cap segments i.e. very large, large, mid-cap and small cap. This shall aid in managing volatility and also ensure adequate liquidity at all times. Any investments in debt securities would be undertaken after assessing the associated credit risk, interest rate risk and liquidity risk.	comprises equity holdings across large cap as well as mid cap stocks with each of these segments constituting at least 35% of the portfolio. This balance shall aid in managing volatility and also ensure adequate liquidity at all times. The Scheme has a well-diversified equity portfolio comprising stocks across various sectors of the economy. This shall aid in managing concentration risk and sectorspecific risks.	arbitrage opportunities or inadequate liquidity in those securities, the Scheme provides for allocating upto 100% of assets in debt and money/market securities for generating regular income. Investments in debt / money market securities would be undertaken after assessing the associated credit risk, interest rate risk and liquidity risk. The Scheme seeks to manage the duration of debt assets on a proactive basis to manage interest rate risks and to optimise returns.	diversified equity portfolio comprising stocks across various sectors of the economy. This shall aid in managing concentration risk and sector-specific risks. The Scheme has equity holdings across all market cap segments - i.e. very large, large, mid-cap and small cap. This shall aid in managing volatility and also ensure adequate liquidity at all times. Any investments in debt
Asset Under Management (Rs. in Crore) as on September 30, 2016 (Unaudited)	545.53	289.89	3,663.70	1,244.36
Number of Folios (Live Accounts) as on September 30, 2016	35,502	43,757	4,349	1,74,716

1. Comparison of Existing Schemes (Contd.)

Name of the Scheme	HDFC TaxSaver	HDFC Index Fund	HDFC Mid-Cap Opportunities Fund
Type of Scheme	Open-ended Equity Linked Savings Scheme with a lock-in-period of 3 years	Open-ended Index Linked Scheme	Open-ended Equity Scheme
Investment Objective	To achieve long term growth of capital.	SENSEX Plan - To generate returns that are commensurate with the performance of the SENSEX, subject to tracking error. Nifty Plan - To generate returns that are commensurate with the performance of the Nifty, subject to tracking error. SENSEX Plus Plan - To invest 80 to 90% of the net assets of the Plan in companies whose securities are included in SENSEX and between 10% & 20% of the net assets in companies whose securities are not included in the SENSEX.	To generate long-term capital appreciation from a portfolio that is substantially constituted of equity and equity related securities of Small and Mid-Cap companies.
Investment Strategy [Please refer to Scheme Information Document (SID) of the Scheme(s) for complete details]	This Scheme is launched as an openended Equity Linked Savings Scheme having a lock-in period of 3 years in accordance with the Equity Linked Savings Scheme, 1992 as amended in 1998. The net assets of the Scheme will be invested predominantly in equity and equity related instruments. A part of the net assets of the Scheme may be invested in debt securities (including securitised debt) and money market instruments. Investment made in this Scheme is eligible for tax benefit under section 80C of the Income-tax Act, 1961.	SENSEX Plan: This Plan under the Scheme will generate returns by investing predominantly in stocks constituting the SENSEX and / or in exchange traded derivatives on SENSEX. The returns of the Plan shall be commensurate with the performance of the SENSEX, subject to tracking errors. A small portion of the net assets may be invested in money market instruments. Nifty Plan: This Plan under the Scheme will generate returns by investing predominantly in stocks constituting the Nifty 50 and / or in exchange traded derivatives on the Nifty 50. The returns of the Plan shall be commensurate with the performance of the Nifty, subject to tracking errors. A small portion of the net assets may be invested in money market instruments. SENSEX Plus Plan: This Plan under the Scheme will generate returns by investing 80 to 90% of the net assets in companies whose securities are included in SENSEX and between 10% & 20% of the net assets in companies whose securities are not included in the SENSEX. A small portion of the net assets may be invested in money market instruments.	The Scheme is an open-ended equity scheme wherein the net assets of the Scheme shall be mainly invested in a combined portfolio of equity and equity related securities of Small and Mid-Cap companies. The Fund Manager shall also invest in other equity and equity related securities to achieve optimal portfolio construction. The Scheme may also invest a certain portion of its corpus in debt and money market securities. While the portfolio focuses primarily on a buy and hold strategy at most times, it will balance the same with a rational approach to selling when the valuations become too demanding even in the face of reasonable growth prospects in the long run.
Risk Mitigation Strategy	The Scheme has a well-diversified equity portfolio comprising stocks across various sectors of the economy. This shall aid in managing concentration risk and sector-specific risks. The Scheme has equity holdings across all market cap segments - i.e. very large, large, mid-cap and small cap. This shall aid in managing volatility and also ensure adequate liquidity at all times. Any investments in debt securities would be undertaken after assessing the associated credit risk, interest rate risk and liquidity risk.	SENSEX Plan: The Risk Mitigation strategy revolves around reducing the Tracking error to the least possible through regular rebalancing of the portfolio, taking into account the change in weights of stocks in the Index as well as the incremental inflows into / redemptions from the Plan. Nifty Plan: The Risk Mitigation strategy revolves around reducing the Tracking error to the least possible through regular rebalancing of the portfolio, taking into account the change in weights of stocks in the Index as well as the incremental inflows into / redemptions from the Plan. SENSEX Plus Plan: For the portion of the Scheme invested in Sensex stocks, the Risk Mitigation strategy revolves around reducing the Tracking error to the least possible through regular rebalancing of the portfolio, taking into account the change in weights of stocks in the Index as well as the incremental inflows into / redemptions from the Plan. Investment in stocks not included in the SENSEX is limited to 20% of Net Assets. This would be a diversified portfolio comprising stocks across various companies. This shall aid in managing concentration risk and company / sector-specific risks.	The Fund's portfolio comprises equity holdings mainly mid cap stocks (at least 75% of the portfolio). The portfolio can also comprise of large cap stocks upto 25% of the portfolio. This combination of mid-cap and large-cap stocks shall aid in managing volatility and also ensure adequate liquidity at all times. Within its investment universe, the Scheme has a well-diversified equity portfolio comprising stocks across various sectors of the economy. This shall aid in managing concentration risk and sector-specific risks. Any investments in debt securities would be undertaken after assessing the associated credit risk, interest rate risk and liquidity risk.
Asset Under Management (Rs. in Crore) as on September 30, 2016 (Unaudited)	5,240.84	SENSEX Plan: 92.59 Nifty Plan: 183.32 SENSEX Plus Plan: 102.13	13,013.89
Number of Folios (Live Accounts) as on September 30, 2016	7,07,125	SENSEX Plan: 3,440 Nifty Plan: 5,004 SENSEX Plus Plan: 5,344	8,66,077

1. Comparison of Existing Schemes (Contd.)

Name of the Scheme	HDFC Infrastructure Fund	HDFC Large Cap Fund	HDFC Small and Mid Cap Fund*
Type of Scheme	An Open-ended Equity Scheme	An open ended equity scheme	An open ended equity scheme
Investment Objective	To seek long-term capital appreciation by investing predominantly in equity and equity related securities of companies engaged in or expected to benefit from growth and development of infrastructure.	To provide long-term capital appreciation by investing predominantly in large cap companies.	To provide long-term capital appreciation by investing predominantly in Small-Cap and Mid-Cap companies
Investment Strategy [Please refer to Scheme Information Document (SID) of the Scheme(s) for complete details]	The net assets of the Scheme shall be predominantly invested in equity and equity related securities of companies engaged in or expected to benefit from the growth and development of infrastructure. The Scheme shall invest in the indicative list of sectors / industries. The Scheme shall invest across the abovementioned sectors or other areas of infrastructure as identified by the Fund Manager. The Fund Manager may add such other sector/group of industries, which broadly satisfy the category of services, and infrastructure industries. A portion of the net assets may be invested in non infrastructure related companies. The Scheme shall invest across all market capitalization. The balance, if any, will be invested in Debt or Money Market Instruments and Fixed Income Derivative, including Securitised Debt.	The Scheme will invest in Large Cap stocks. Large Cap stocks would be defined as Stocks having a market capitalization equal to or above that of the bottom 25th percentile stock in the Nifty 50 Index. Companies identified for selection in the portfolio will have demonstrated a potential to grow at a reasonable rate for the medium to long term. The aim will be to build a portfolio that adequately reflects a cross section of the growth areas of the economy from time to time. While the portfolio focuses predominantly on a buy and hold strategy, the strategy will also be to balance the same with a rational approach to selling upon anticipated price appreciation being achieved or due to a change in fundamental factors affecting the company or due to availability of alternative investment offering superior returns.	The Fund seeks to provide long-term capital appreciation by investing in Small-Cap and Mid-Cap companies. Small-Cap companies would be defined as those companies whose market cap is equal to or lower than that of the stock with the largest market cap in the Nifty Smallcap. Mid-Cap companies would be defined as companies having a market capitalization equal to or lower than that of the stock with the largest market cap in the Nifty Midcap 100. The Fund shall follow predominantly a small cap strategy with a minimum exposure of 50% to Small-Cap stocks.
Risk Mitigation Strategy	 The Fund is mandated to construct a portfolio comprising largely of stocks of companies engaged in the growth and development of infrastructure or expected to benefit from the same. However, the Fund also provides for investment upto 35% in sectors other than Infrastructure. This will help mitigate the risk associated with investments in the Infrastructure sector. Stocks in the Infrastructure sector and related sectors have a presence across all market cap segments i.e. very large, large, midcap and small cap. The portfolio comprising stocks across market cap segments shall help in managing volatility and ensuring adequate liquidity at all times. The Fund shall use derivatives only for the purpose of hedging / portfolio rebalancing. Derivatives shall not be used to leverage the portfolio or to undertake naked short sell positions. Further, use of derivatives in the Fund would be limited to 20% of Net Assets. Any investments in debt securities would be undertaken after assessing the associated credit risk, interest rate risk and liquidity risk. 	has a well-diversified equity portfolio comprising stocks across various sectors of the economy. This shall aid in managing concentration risk and sector-specific risks.	 The Fund's portfolio shall comprise of mainly stocks of Small-Cap and Mid-Cap companies (at least 50% of the portfolio shall be in Small-Cap stocks and upto 25% of the portfolio in Mid-Cap stocks). The portfolio can also comprise of large cap stocks upto 25% of the portfolio. This combination of Small-Cap, Mid-Cap and large cap stocks shall aid in managing volatility and also ensure adequate liquidity at all times. Within its investment universe, the Scheme has a well-diversified equity portfolio comprising stocks across various sectors of the economy. This shall aid in managing concentration risk and sector-specific risks. Any investments in debt securities would be undertaken after assessing the associated credit risk, interest rate risk and liquidity risk.
Asset Under Management (Rs. in Crore) as on September 30, 2016 (Unaudited)	1,283.44	1,180.52	928.24
Number of Folios (Live Accounts) as on September 30, 2016	1,21,987	3,18,153	51,318

^{*} Consequent to change in fundamental attributes, the Scheme shall be managed as HDFC Small Cap Fund w.e.f. November 9, 2016.

1. Comparison of Existing Schemes (Contd.)

Name of the Scheme	HDFC Equity Savings Fund	HDFC Retirement Savings Fund - Equity Plan
Type of Scheme	Open-ended Equity Scheme	An Open Ended Notified Tax Savings Cum Pension Scheme With No Assured Returns. Units shall be subject to a lock-in of 5 years from the date of allotment.
Investment Objective	To provide capital appreciation and income distribution to the investors using arbitrage opportunities, investment in equity / equity related instruments and debt / money market instruments.	To generate a corpus to provide for pension to an investor in the form of income to the extent of the redemption value of their holding after the age of 60 years by investing in a mix of securities comprising of equity, equity related instruments and/or Debt/Money Market Instruments.
Investment Strategy [Please refer to Scheme Information Document (SID) of the Scheme(s) for complete details]	The scheme will seek to achieve its investment objective primarily by employing various strategies which seek to exploit available arbitrage opportunities in markets along with pure equity investments and investments in debt and money market instruments. Arbitrage Opportunities: The market provides opportunities to derive returns from the implied cost of carry between the underlying cash market and the derivatives market. This provides for opportunities to generate returns that are possibly higher than short term interest rates with minimal active price risk on equities. Implied cost of carry and spreads across the spot and futures markets can potentially lead to profitable arbitrage opportunities. Pure equity investments: In order to provide long term capital appreciation, the Scheme will invest predominantly in growth companies. Companies selected under this portfolio would be across market capitalizations. The aim will be to build a portfolio, which represents a crosssection of the strong growth companies in the prevailing market. In order to reduce the risk of volatility, the Scheme will diversify across major industries and economic sectors. Debt/Money market instruments: The Scheme will retain the flexibility to invest in the entire range of debt instruments and money market instruments (including securitised debt). Investment in Debt securities and Money Market Instruments will be as per the limits in the asset allocation table of the Scheme, subject to permissible limits laid under SEBI (MF) Regulations.	The net assets of the Investment Plan will be primarily invested in Equity and Equity related instruments. However, the Investment Plan provides for flexibility to invest in debt instruments & money market instruments.
Risk Mitigation Strategy	 The Scheme has a well diversified equity por tfolio comprising stocks across various sectors of the economy. This shall aid in managing concentration risk and sectorspecific risks. The Scheme has equity holdings across all market cap segments i. e. very large, large, mid-cap and small cap. This shall aid in managing volatility and also ensure adequate liquidity at all times. Any investments in debt securities would be undertaken after assessing the associated credit risk, interest rate risk and liquidity risk. Any investment in derivative would be undertaken after assessing the associated market risk, liquidity risk, basis risk, concentration risk and sector specific risk. Exposure to Derivatives may be taken to hedge the portfolio, rebalance the same or to undertake any other strategy as permitted under SEBI (MF) Regulations from time to time. 	 The Investment Plans shall have a well diversified equity portfolio comprising stocks across various sectors of the economy. This shall aid in managing concentration risk and sector specific risks. The Investment Plans shall have equity holdings across all market cap segments - i.e. very large, large, mid-cap and small cap. This shall aid in managing volatility and also ensure adequate liquidity at all times. Investments in debt / money market securities would be undertaken after assessing the associated credit risk and liquidity risk. Exposure to debt securities, other than Sovereign exposures, would be diversified, comprising a number of issuers across the financial and manufacturing/ services sectors. This shall aid in managing concentration risk and sector-specific risks. Any investment in derivative would be undertaken after assessing the associated market risk, liquidity risk, basis risk, concentration risk and sector specific risk. Exposure to Derivatives may be taken to hedge the portfolio, rebalance the same or to undertake any other strategy as permitted under SEBI (MF) Regulations from time to time.
Asset Under Management (Rs. in Crore) as on September 30, 2016 (Unaudited)	279.67	131.39
Number of Folios (Live Accounts) as on September 30, 2016	6,356	30,008

1. Comparison of Existing Schemes (Contd.)

B. Existing Balanced Schemes (Equity Oriented)

Name of the Scheme	HDFC Balanced Fund	HDFC Prudence Fund	HDFC Children's Gift Fund - Investment Plan
Type of Scheme	Open-ended Balanced Scheme	Open-ended Balanced Scheme	Open-ended Balanced Scheme
Investment Objective	To generate capital appreciation along with current income from a combined portfolio of equity and equity related and debt and money market instruments.	To provide periodic returns and capital appreciation over a long period of time from a judicious mix of equity and debt instruments with an aim to prevent/minimise any capital erosion.	To generate long term capital appreciation.
Investment Strategy [Please refer to Scheme Information Document (SID) of the Scheme(s) for complete details]	The Scheme is an open-ended balanced scheme. The net assets of the Scheme shall be invested in a combined portfolio of equity and equity related instruments: debt securities (including securitised debt) and money market instruments in the range of 60: 40 respectively (normal asset allocation). The Fund Manager would continuously monitor the potential for both debt and equities to arrive at a dynamic allocation between the asset classes. The exact portfolio mix will be a function of interest rates, equity valuations, reserves position and risk taking capacity of the portfolio.	The Scheme is an open-ended balanced scheme. This Scheme provides a judicious mix of equity and debt investments. The net assets of the Scheme shall be invested in equity and equity related instruments between the range of 40:75 and in debt securities (including securitised debt) and money market instruments between the range of 25:60. The Fund Manager would continuously monitor the potential for both debt and equities to arrive at a dynamic allocation between the asset classes. The exact portfolio mix will be a function of interest rates, equity valuations, reserves position and risk taking capacity of the portfolio.	Investment Plan: The Plan under the Scheme is an open-ended balanced scheme. The net assets of the Plan will be primarily invested in Equities and Equity related instruments. The net assets of the Plan may also be invested in debt securities (including securitised debt) and money market instruments with an objective of generating long term returns and maintaining risk under control.
Risk Mitigation Strategy	 The Scheme's portfolio comprises a judicious mix of equity and debt investments. The Scheme has the flexibility to vary the equity component from 72% to 48%. The Scheme's equity portfolio is well-diversified comprising stocks across various sectors of the economy. This shall aid in managing concentration risk and sector-specific risks. The Scheme has equity holdings across all market cap segments - i.e. large, mid and small cap stocks. This shall aid in managing volatility and also ensure adequate liquidity at all times. The debt and money market investments of the scheme also help in maintaining the necessary portfolio liquidity. Investments in debt securities would be undertaken after assessing the associated credit risk, interest rate risk and liquidity risk. The Scheme seeks to manage the duration of debt assets on a proactive basis to manage interest rate risks and to optimise returns. A credit evaluation of each debt exposure would be undertaken. This would also consider the credit ratings given to the instrument by recognised rating agencies. Investments in debt / money market securities would normally be undertaken in instruments that have been assigned high investment grade ratings by any of the recognised rating agencies. Unrated investments, if any, would require specific approval from a committee 	diversified comprising stocks across various sectors of the economy. This shall aid in managing concentration risk and sector-specific risks. The Scheme has equity holdings across all market cap segments - i.e. large, mid and small cap stocks. This shall aid in managing volatility and also ensure adequate liquidity at all times. The debt and money market investments of the scheme also help in maintaining the necessary portfolio liquidity. Investments in debt securities would be undertaken after assessing the associated credit risk, interest rate risk and liquidity risk.	comprising stocks across various sectors of the economy. This shall aid in managing concentration risk and sector-specific risks. The Scheme has equity holdings across all market cap segments - i.e. large, mid and small cap stocks. This shall aid in managing volatility and also ensure adequate liquidity at all times. The debt and money market investments of the scheme also help in maintaining the necessary portfolio liquidity. Investments in debt securities would be undertaken after assessing the associated credit risk, interest rate risk and liquidity risk. The Scheme seeks to manage the duration of debt assets on a proactive basis to manage interest rate risks and to optimise returns.
Asset Under Management (Rs. in Crore) as on September 30, 2016 (Unaudited)	constituted for the purpose. 7,402.12	constituted for the purpose. 12,952.67	constituted for the purpose. 1,228.11
Number of Folios (Live Accounts) as on September 30, 2016	3,11,662	3,88,669	1,15,904

1. Comparison of Existing Schemes (Contd.)

B. Existing Balanced Schemes (Equity Oriented) (Contd.)

Name of the Scheme	HDFC Retirement Savings Fund - Hybrid Equity Plan	
Type of Scheme	An Open Ended Notified Tax Savings Cum Pension Scheme With No Assured Returns. Units shall be subject to a lock-in of 5 years from the date of allotment.	
Investment Objective	The investment objective of the Investment Plans offered under the Scheme is to generate a corpus to provide for pension to an investor in the form of income to the extent of the redemption value of their holding after the age of 60 years by investing in a mix of securities comprising of equity, equity related instruments and/or Debt/Money Market instruments.	
Investment Strategy [Please refer to Scheme Information Document (SID) of the Scheme(s) for complete details]	The net assets of the Investment Plan will be primarily invested in Equity and Equity related instruments. The AMC will also invest the net assets of the Investment Plan in Debt/ Money market instruments with an objective of generating long term returns and maintaining risk under control.	
Risk Mitigation Strategy	 The Investment Plans shall have a well diversified equity portfolio comprising stocks across various sectors of the economy. This shall aid in managing concentration risk and sector specific risks. The Investment Plans shall have equity holdings across all market cap segments - i.e. very large, large, mid-cap and small cap. This shall aid in managing volatility and also ensure adequate liquidity at all times. Investments in debt / money market securities would be undertaken after assessing the associated credit risk and liquidity risk. Exposure to debt securities, other than Sovereign exposures, would be diversified, comprising a number of issuers across the financial and manufacturing/ services sectors. This shall aid in managing concentration risk and sectorspecific risks. Any investment in derivative would be undertaken after assessing the associated market risk, liquidity risk, basis risk, concentration risk and sector specific risk. Exposure to Derivatives may be taken to hedge the portfolio, rebalance the same or to undertake any other strategy as permitted under SEBI (MF) Regulations from time to time. 	
Asset Under Management (Rs. in Crore) as on September 30, 2016 (Unaudited)	75.00	
Number of Folios (Live Accounts) as on September 30, 2016	7,028	

1. Comparison of Existing Schemes (Contd.)

C. Existing Hybrid Schemes (Debt Oriented)

Name of the Scheme	HDFC Children's Gift Fund - Savings Plan	HDFC MF Monthly Income Plan
Type of Scheme	Open-ended Balanced Scheme	Open-ended Income Scheme. Monthly income is not assured and is subject to availability of distributable surplus.
Investment Objective	To generate long term capital appreciation.	The primary objective of Scheme is to generate regular returns through investment primarily in Debt and Money Market Instruments. The secondary objective of the Scheme is to generate long-term capital appreciation by investing a portion of the Scheme's assets in equity and equity related instruments.
Investment Strategy [Please refer to Scheme Information Document (SID) of the Scheme(s) for complete details]	Savings Plan: The Plan under the Scheme is an open-ended balanced scheme. The net assets of the Plan will be primarily invested in debt securities and money market instruments. The AMC will also invest the net assets of the Plan in Equities and Equity related instruments. This Plan seeks to generate steady long term returns with relatively low levels of risk.	The net assets of the Scheme will be invested primarily in debt securities and money market instruments and balance in equity and equity related instruments. • Equity Investments: The following are the five basic principles that serve as the foundation for this investment approach: i) Focus on the long term; ii) Investments confer proportionate ownership; iii) Maintain a margin of safety; iv) Maintain a balanced outlook on the market; v) Disciplined approach to selling • Debt Investments: The Scheme will retain the flexibility to invest in the entire range of debt instruments and money market instruments. Investment in Debt securities and Money Market Instruments will be as per the limits in the asset allocation table of the Scheme, subject to permissible limits laid under SEBI (MF) Regulations.
Risk Mitigation Strategy	 The Scheme's portfolio comprises a judicious mix of equity and debt investments. The Scheme has the flexibility to vary the equity component from 0% to 20% in the Savings Plan. The equity portfolio is well-diversified comprising stocks across various sectors of the economy. This shall aid in managing concentration risk and sector-specific risks. The Scheme has equity holdings across all market cap segments i.e. large, mid and small cap stocks. This shall aid in managing volatility and also ensure adequate liquidity at all times. The debt and money market investments of the scheme also help in maintaining the necessary portfolio liquidity. Investments in debt securities would be undertaken after assessing the associated credit risk, interest rate risk and liquidity risk. The Scheme seeks to manage the duration of debt assets on a proactive basis to manage interest rate risks and to optimise returns. A credit evaluation of each debt exposure would be undertaken. This would also consider the credit ratings given to the instrument by recognised rating agencies. Investments in debt / money market securities would normally be undertaken in instruments that have been assigned high investment grade ratings by any of the recognised rating agencies. Unrated investments, if any, would require specific approval from a committee constituted for the purpose. 	 The Scheme's portfolio comprises a judicious mix of equity and debt investments. The equity portfolio of each of the Plans is well-diversified comprising stocks across various sectors of the economy. This shall aid in managing concentration risk and sector-specific risks. The Scheme has equity holdings across all market cap segments i.e. large, mid and small cap stocks. This shall aid in managing volatility and also ensure adequate liquidity at all times. The debt and money market investments of the scheme also help in maintaining the necessary portfolio liquidity. Investments in debt securities would be undertaken after assessing the associated credit risk, interest rate risk and liquidity risk. The Scheme seeks to manage the duration of debt assets on a proactive basis to manage interest rate risks and to optimise returns. A credit evaluation of each debt exposure would be undertaken. This would also consider the credit ratings given to the instrument by recognised rating agencies. Investments in debt / money market securities would normally be undertaken in instruments that have been assigned high investment grade ratings by any of the recognised rating agencies. Unrated investments, if any, would require specific approval from a committee constituted for the purpose.
Asset Under Management (Rs. in Crore) as on September 30, 2016 (Unaudited)	101.96	Long Term Plan: 3,697.78 Short Term Plan: 284.09
Number of Folios (Live Accounts) as on September 30, 2016	13,594	Long Term Plan: 84,036 Short Term Plan: 7,197

1. Comparison of Existing Schemes (Contd.)

C. Existing Hybrid Schemes (Debt Oriented) (Contd.)

Name of the Scheme	HDFC Multiple Yield Fund - Plan 2005	HDFC Retirement Savings Fund - Hybrid Debt Plan
Type of Scheme	Open-ended income scheme	An Open Ended Notified Tax Savings Cum Pension Scheme With No Assured Returns. Units shall be subject to a lock-in of 5 years from the date of allotment.
Investment Objective	To generate positive returns over medium time frame with low risk of capital loss over medium time frame.	The investment objective of the Investment Plans offered under the Scheme is to generate a corpus to provide for pension to an investor in the form of income to the extent of the redemption value of their holding after the age of 60 years by investing in a mix of securities comprising of equity, equity related instruments and/or Debt/Money Market instruments.
Investment Strategy [Please refer to Scheme Information Document (SID) of the Scheme(s) for complete details]	 The Scheme target positive returns over medium time frame and aims to reduce the chances and extent of a capital depreciation over medium term holding period for the unit holder. The Scheme aims to achieve this by adopting the following investment strategy: a. Invest around 85% of the net assets of the Scheme in fixed income securities of roughly 15 months maturity and adopt a predominantly buy and hold strategy. This will mean that over medium term irrespective of the interest rate movements, the Scheme will earn returns that are nearly equal to the underlying yield on the bonds. b. Invest the balance nearly 15% of the net assets of the Scheme in equities where the dividend yields are moderate to high. The investment focus will be on dividend yield stocks. Both a) and b) combined together represent two sources of yield on the entire portfolio. These two yields combined together are expected to reduce the chances and extent of a capital loss. The Scheme intend to use derivative instruments such as Futures, Options, interest rate swaps (IRS), forward rate agreements (FRA) and any other derivative instruments as may be permitted by RBI/SEBI from time to time. 	The net assets of the Investment Plan will be primarily invested in Debt and Money Market Instruments. The Investment Plan will retain the flexibility to invest across all the debt and money market instruments of various maturities. The AMC will strive to assess risk of the potential investment in terms of credit risk, interest rate risk and liquidity risk. The AMC would manage the investments of the Plan on a dynamic basis to exploit emerging opportunities in the investment universe and manage risks at all points in time. The AMC will also invest the net assets of the Investment Plan in Equity and Equity related instruments. This Investment Plan seeks to generate steady long term returns with relatively low levels of risk.
Risk Mitigation Strategy	 The Scheme's portfolio comprises a judicious mix of equity and debt investments. The Scheme has the flexibility to vary the equity component from 5% to 20%. The equity portfolio of the Scheme is well-diversified comprising stocks across various sectors of the economy. This shall aid in managing concentration risk and sector-specific risks. The Scheme has equity holdings across all market cap segments - i.e. large, mid and small cap stocks. This shall aid in managing volatility and also ensure adequate liquidity at all times. The debt and money market investments of the scheme also help in maintaining the necessary portfolio liquidity. Investments in debt securities would be undertaken after assessing the associated credit risk, interest rate risk and liquidity risk. The Scheme seeks to manage the duration of debt assets on a proactive basis to manage interest rate risks and to optimise returns. A credit evaluation of each debt exposure would be undertaken. This would also consider the credit ratings given to the instrument by recognised rating agencies. Investments in debt / money market securities would normally be undertaken in instruments that have been assigned high investment grade ratings by any of the recognised rating agencies. Unrated investments, if any, would require specific approval from a committee constituted for the purpose. 	 The Investment Plans shall have a well diversified equity portfolio comprising stocks across various sectors of the economy. This shall aid in managing concentration risk and sector specific risks. The Investment Plans shall have equity holdings across all market cap segments - i.e. very large, large, mid-cap and small cap. This shall aid in managing volatility and also ensure adequate liquidity at all times. Investments in debt / money market securities would be undertaken after assessing the associated credit risk and liquidity risk. Exposure to debt securities, other than Sovereign exposures, would be diversified, comprising a number of issuers across the financial and manufacturing/ services sectors. This shall aid in managing concentration risk and sector-specific risks. Any investment in derivative would be undertaken after assessing the associated market risk, liquidity risk, basis risk, concentration risk and sector specific risk. Exposure to Derivatives may be taken to hedge the portfolio, rebalance the same or to undertake any other strategy as permitted under SEBI (MF) Regulations from time to time.
Asset Under Management (Rs. in Crore) as on September 30, 2016 (Unaudited)	171.08	39.06
Number of Folios (Live Accounts) as on September 30, 2016	4,190	1,558

2) Risk Profile of the Schemes

Scheme Specific Risk Factors

Mutual Fund Units involve investment risks including the possible loss of principal. Please read the Scheme Information Document of the respective Scheme carefully for details on risk factors before investment. Scheme specific Risk Factors include but are not limited to the following:

Risk Factors specific to HDFC Arbitrage Fund

The primary objective of the Fund Manager is to identify investment opportunities and to exploit price discrepancies in various markets. Identification and exploitation of the strategies to be pursued by the Fund Manager involve uncertainty. No assurance can be given that Fund Manager will be able to locate investment opportunities or to correctly exploit price discrepancies in the capital markets. Reduction in mis-pricing opportunities between the cash market and Future and Options market may lead to lower level of activity affecting the returns. As the Scheme proposes to execute arbitrage transactions in various markets simultaneously, this may result in high portfolio turnover and, consequently, high transaction cost.

There may be instances, where the price spread between cash and derivative market is insufficient to meet the cost of carry. In such situations, the fund manager due to lack of opportunities in the derivative market may not be able to outperform liquid / money market funds.

Though the constituent stocks of most indices are typically liquid, liquidity differs across stock. Due to heterogeneity in liquidity in the capital market segment, trades on this segment do not get implemented instantly. This often makes arbitrage expensive, risky and difficult to implement.

Risk Factors Specific to HDFC Premier Multi-Cap Fund

While mid cap stocks give one an opportunity to go beyond the usual large blue chip stocks and present possible higher capital appreciation, it is important to note that mid cap stocks can be riskier and more volatile on a relative basis. Therefore, the risk levels of investing in mid cap stocks is more than investing in stocks of large well-established companies. It should be noted that over a time, mid cap and large cap stocks have demonstrated different levels of volatility and investment returns. And it is important to note that generally, no one class consistently outperforms the others.

Risk Factors Specific to HDFC Mid-Cap Opportunities Fund

• While Small & Mid-cap stocks gives one an opportunity to go beyond the usual large blue chip stocks and present possible higher capital appreciation, it is important to note that Small & Mid-cap stocks can be riskier and more volatile on a relative basis. Therefore, the risk levels of investing in Small & Mid-cap stocks are more than investing in stocks of large well-established companies. It should be noted that over a period of time, Small, Mid and Large cap stocks have demonstrated different levels of volatility and investment returns. And it is important to note that generally, no one class consistently outperforms the others.

Risk Factors Specific to HDFC Infrastructure Fund

- The investments under the Scheme are predominantly oriented towards equity/equity related instruments of Companies engaged in the area of growth and development of infrastructure and hence will be affected by risks associated with such companies. Further, amongst the infrastructure sector as defined under the investment strategy, the majority of the equity/ equity oriented investments could be under a single sector. Hence if the said sector does not perform positively as expected by the Fund Manager of the Scheme, the Scheme's performance may be adversely affected due to a risk associated with non-diversification and thus could affect the value of investments.
- Given that the Scheme seeks to invest in equity/ equity related instruments of the Companies
 belonging to the infrastructure sector and that the investment concentration may be high in
 certain companies belonging to the said sector, the volatility and/or performance of the said
 sector and/or of the scrips belonging to this sector can have a material adverse bearing on the
 performance of the Scheme.
- Although the Scheme seeks to make investments in equity and equity related instruments of the
 Infrastructure sector, this scheme will not be a sector specific scheme for the purpose of
 monitoring the investment restrictions applicable to the Scheme and hence investments per
 issuer under the Scheme will not exceed 10% (at the time of investment) of the net assets of the
 Scheme
- As the Scheme may hold securities that are not in the Nifty 500 Index and may invest in limited number of sectors with higher concentration to certain sectors and industries, it may perform differently from the general stock market. Further Scheme's performance may differ from the benchmark index to the extent of the investments held in the debt segment, as per the investment pattern indicated under normal circumstances.

Risk Factors Specific to HDFC Index Fund

- Except for the actively managed part of the SENSEX Plus Plan, the Scheme attempts to track the
 respective indices and it would primarily invest in the securities included in its Underlying indices
 regardless of their investment merit. The Scheme may be affected by a general decline in the
 Indian markets.
- The performance of the SENSEX Plus Plan may not be in line with S&P BSE SENSEX as 10-20% of the net assets will be invested in non-index scrips.

- Performance of the S&P BSE SENSEX / Nifty 50 Index will have a direct bearing on the performance of the respective Plans. In the event the S&P BSE SENSEX / Nifty 50, as the case may be, is dissolved or is withdrawn or is not published due to any reason whatsoever, the Trustee reserves the right to modify the respective Plans so as to track a different and suitable index or to suspend tracking the S&P BSE SENSEX / Nifty 50 till such time it is dissolved / withdrawn or not published and appropriate intimation will be sent to the Unit holders of the respective Plans. In such a case, the investment pattern will be modified suitably to match the composition of the securities that are included in the new index to be tracked and the respective Plans will be subject to tracking errors during the intervening period.
- Tracking errors are inherent in any index fund and such errors may cause the respective Plans to
 generate returns which are not in line with the performance of the S&P BSE SENSEX / Nifty 50 or
 one or more securities covered by / included in the S&P BSE SENSEX / Nifty 50 and may arise
 from a variety of factors including but not limited to:
 - Any delay in the purchase or sale of shares due to illiquidity in the market, settlement and realisation of sales proceeds, delay in credit of securities or in receipt and consequent reinvestment of dividends, etc.
 - The Indices reflect the prices of securities at a point in time, which is the price at close of business day on BSE / National Stock Exchange of India Limited (NSE). The respective Plans, however, may trade these securities at different points in time during the trading session and therefore the prices at which the respective Plans trade may not be identical to the closing price of each scrip on that day on the BSE / NSE. In addition, the respective Plans may opt to trade the same securities on different exchanges due to price or liquidity factors, which may also result in traded prices being at variance, from BSE / NSE closing prices.
 - IISL undertakes periodic reviews of the fifty securities that are represented in the Nifty 50 and from time to time may exclude existing securities or include new ones. Similarly, the BSE may exclude existing securities or include new ones in the S&P BSE SENSEX. In such an event, the respective Plans will endeavor to reallocate its portfolio to mirror the changes. However, the reallocation process may not occur instantaneously and permit precise mirroring of the S&P BSE SENSEX/ Nifty 50 during this period.
 - The potential of trades to fail may result in the respective Plans not having acquired the security at the price necessary to mirror the index.
 - Transaction and other expenses, such as but not limited to brokerage, custody, trustee and investment management fees.
 - Being an open-ended scheme, the respective Plans may hold appropriate levels of cash or cash equivalents to meet ongoing redemptions.
 - The respective Plans may not be able to acquire or sell the desired number of securities due to conditions prevailing in the securities market, such as, but not restricted to: circuit filters in the securities, liquidity and volatility in security prices.
- Due to the reasons mentioned above and other reasons that may arise, it is expected that the Nifty
 Plan and the SENSEX Plan may have a tracking error in the range of 2-3% per annum from their
 respective Benchmarks. However, it needs to be clearly understood that the actual tracking error
 can be higher or lower than the range given.
- In case of investments in derivatives like index futures, the risk reward would be the same as
 investments in portfolio of shares representing an index. However, there may be a cost attached
 to buying an index future. Further, there could be an element of settlement risk, which could be
 different from the risk in settling physical shares and there is a risk attached to the liquidity and the
 depth of the index futures market as it is relatively new market.

Risk Factors Specific to HDFC Long Term Advantage Fund and HDFC TaxSaver

Units of **HDFC Long Term Advantage Fund** and **HDFC TaxSaver** (including Units allotted under Dividend Reinvestment) cannot be assigned/transferred/pledged/redeemed/switched out until completion of three years from the date of allotment of the respective Units.

Risk Factors specific to HDFC Gold Fund

- The Scheme shall invest predominantly in HDFC Gold Exchange Traded Fund (HGETF the
 underlying scheme). Hence the Scheme's performance shall primarily depend upon the
 performance of HGETF. Any change in the investment policies or the fundamental attributes of the
 underlying scheme could affect the performance of the Scheme.
- All risks associated with the underlying scheme, including performance of underlying physical
 gold, asset class risk, passive investment risk, indirect taxation risk, etc., will therefore be
 applicable to this Scheme. Investors who intend to invest in the Scheme are required to and
 deemed to have understood the risk factors of the underlying scheme.
- The Portfolio disclosure of the Scheme will be limited to providing the particulars of the underlying scheme where the Scheme has invested and will not include the investments made by the underlying scheme.
- The value (price) of gold may fluctuate for several reasons and all such fluctuations will result in changes in the NAV of Units under the Scheme. The factors that may effect the price of gold, among other things, include demand and supply for gold in India and in the global market, Indian and Foreign exchange rates, Interest rates, Inflation trends, market risks including trading risks in

gold as commodity, legal restrictions on the movement/trade of gold that may be imposed by RBI, Government of India or countries that supply or purchase gold to/from India, trends and restrictions on import/export of gold in and out of India, etc.

- The Scheme assets are predominantly invested in HGETF and valued at the market price of the said units on the principal exchange. The same may be at a variance to the NAV of the underlying scheme, due to market expectations, demand / supply of the HGETF units, prevailing market conditions, etc. To that extent the performance of Scheme shall be at variance with that of the underlying scheme.
- The changes in asset allocation may result in higher transaction costs.
- The Scheme will subscribe according to the value equivalent to unit creation size as applicable for the underlying scheme. When subscriptions received are not adequate enough to invest in creation unit size, the subscriptions may be deployed in Debt, Government Securities and Money market instruments which will have a different return profile compared to gold returns profile.

Alternatively the units of the underlying scheme may be acquired from the stock exchanges where the price quoted may be at variance with the underlying NAV, resulting in a higher acquisition costs.

- Taxation: Repurchase of units of the underlying scheme or sale of units of the underlying scheme
 on the Stock Exchange may attract short or long term capital gain tax depending upon the
 acquisition cost and holding period of the Units. Moreover, converting units of the underlying
 scheme to Gold may also attract Wealth tax. Furthermore, Gold is subject to indirect tax not
 restricted to Sales Tax, Octroi, VAT, Stamp Duty, and Custom Duty. Hence, any change in the rates
 of taxation/applicable taxes would affect the valuation of the Scheme.
- Redemption Risk: The units issued under the Scheme will derive liquidity primarily from the
 underlying scheme having creation / redemption process in creation unit size of predefined
 quantity of physical gold (currently 1 kg). At times prevailing market conditions may affect the
 ability of the underlying scheme to sell gold against the redemption request received.

Furthermore, the endeavor would always be to get cash on redemptions from the underlying scheme. However, in case the underlying scheme is unable to sell for any reason, and delivers physical gold, there could be delay in payment of redemption proceeds pending such realization.

Additionally, the Scheme will derive liquidity from trading units of underlying scheme on the exchange(s) in the secondary market which may be inherently restricted by trading volumes, settlement periods and transfer procedures. As there is no active secondary market developed or maintained by the underlying scheme, the processing of redemption requests at times may be delayed.

In the event of an inordinately large number of redemption requests, or re-structuring of the Scheme's investment portfolio, the processing of redemption requests may be delayed.

Risk factors associated with HGETF

- Market Risk: The value of the Units of HGETF relates directly to the value of the gold held by
 HGETF and fluctuations in the price of gold could adversely affect investment value of the Units of
 HGETF. The factors that may effect the price of gold, inter alia, include economic and political
 developments, changes in interest rates and perceived trends in bullion prices, exchange rates,
 infl ation trends, market movements, etc.
- Currency Risk: The formula for determining NAV of the Units of HGETF is based on the imported (landed) value of gold. HGETF landed value of gold is computed by multiplying international market price by US dollar value. The value of gold or NAV, therefore will depend upon the conversion value of US dollar into Indian rupee and attracts all the risks attached to such conversion.
- Counter party Risk: There is no Exchange for physical gold in India. HGETF may have to buy or sell gold from the open market, which may lead to counter party risks for the scheme for trading and settlement.
- Asset Class Risk: The returns from physical Gold in which HGETF invests may underperform returns from the securities or other asset classes.
- Physical gold: There is a risk that part or all of HGETF's gold could be lost, damaged or stolen.
 Access to HGETF's gold could also be restricted by natural events or human actions. Any of these actions may have adverse impact on the operations of HGETF and consequently on investment / redemption in Units of HGETF.
- Liquidity Risk: HGETF has to sell gold only to bullion bankers/traders who are authorized to buy
 gold. Though, there are adequate numbers of players (commercial or bullion bankers) to whom
 HGETF can sell gold, HGETF may have to resort to distress sale of gold if there is no or low
 demand for gold to meet its cash needs of redemption or expenses.
- Regulatory Risk: Any changes in trading regulations by the stock exchange(s) or SEBI may affect
 the ability of Authorised Participant of HGETF to arbitrage resulting into wider premium/ discount
 to NAV. Any changes in the regulations relating to import and export of gold or gold jewellery
 (including customs duty, sales tax and any such other statutory levies) may affect the ability of
 HGETF to buy/ sell gold against the purchase and redemption requests received.
- Passive Investments: HGETF is not actively managed. The performance of HGETF may be
 affected by a general price decline in the Gold prices. HGETF invests in the physical Gold

regardless of their investment merit. The AMC does not attempt to take defensive positions in declining markets.

- Indirect taxation: For the valuation of gold by HGETF, indirect taxes like customs duty, VAT, etc.
 would also be considered. Hence, any change in the rates of indirect taxation would affect the
 valuation of HGETF.
- Operational Risks: Gold Exchange Traded Funds (GETFs) are relatively new products and their
 value could decrease if unanticipated operational or trading problems arise. HDFC Gold Exchange
 Traded Fund, an open ended Exchange Traded Fund, is therefore subject to operational risks.

In addition, investors should be aware that there is no assurance that gold will maintain its longterm value in terms of purchasing power. In the event that the price of gold declines, the value of investment in Units of HGETF is expected to decline proportionately.

Redemption Risk: Though this is an open-ended scheme, HGETF would ordinarily repurchase
Units in Creation Unit Size. Thus Unit holding less than Creation Unit Size can only be sold through
the secondary market on the Exchange. Further, the price received upon the redemption of Units
of HGETF may be less than the value of the gold represented by them. A day on which valuation on
London Bullion Market Association (LBMA) is not available shall not be a Business day and hence
NAV for the said day shall not be available to the Investors.

Risk associated with Lending of physical Gold

• The physical gold lending activity by HGETF will have the inherent probability of collateral value drastically falling in time of strong downward market trends resulting in inadequate value of collateral. It is also possible that the borrowing party and/or the approved intermediary may suddenly suffer severe business setback and become unable to honor its commitments. This along with a simultaneous fall in value of collateral would render potential loss to HGETF. Also the risk could be in the form of non-availability of ready physical gold for sale, during the period physical gold is lent. Physical Gold would be lent if permitted by the concerned regulatory authorities in India.

Market Trading Risks

- Although units of HGETF are listed on the Exchange, there can be no assurance that an active secondary market will be developed or be maintained.
- Trading in units of HGETF on the Exchange may be halted because of market conditions or for
 reasons that in view of the Exchange Authorities or SEBI, trading in units of HGETF is not
 advisable. In addition, trading in units of HGETF is subject to trading halts caused by extraordinary
 market volatility and pursuant to the Exchange and SEBI 'circuit filter rules. There can be no
 assurance that the requirements of the Exchange necessary to maintain the listing of units of
 HGETF will continue to be met or will remain unchanged.
- Any changes in trading regulations by the Stock Exchange(s) or SEBI may affect the ability of market maker to arbitrage resulting into wider premium/ discount to NAV.
- The units of HGETF may trade above or below their NAV. The NAV of HGETF will fluctuate with
 changes in the market value of scheme's holdings. The trading prices of units of HGETF will fl
 uctuate in accordance with changes in their NAV as well as market supply and demand for the
 units of HGETF.
- The Trustee, in general interest of the Unit holders of HGETF and keeping in view of the unforeseen circumstances/ unusual market conditions, may limit the total number of units, which can be redeemed on any Business Day.
- Governments, central banks and related institutions worldwide, own a significant portion of the
 aggregate world gold holdings. If one or more of these institutions decides to sell in amounts large
 enough to cause a decline in world gold prices, the price of units of HGETF will be adversely
 affected.
- HGETF may provide for the creation and redemption of units in Creation Unit Size directly with the Fund and therefore, it is expected that large discounts or premiums to the NAV of the units of HGETF will not sustain due to arbitrage opportunity available.
- Conversion of underlying physical gold into the units of HGETF may attract capital gain tax depending on acquisition cost and holding period.

Risk factors related to HDFC Dynamic PE Ratio Fund of Funds (HDPEF0F)

Risk Factors related to Underlying Schemes

- a) HDPEFOF will invest primarily in a combination of the specified equity and debt schemes of HDFC Mutual Fund. Hence, scheme specific risk factors of the Underlying Schemes will be applicable. All risks associated with Underlying Schemes, including performance of their underlying stocks, derivative instruments, stock-lending, investments in foreign securities etc., will therefore be applicable in the case of HDPEFOF. The investors should refer to the Scheme Information Documents and the related addenda for the scheme specific risk factors of the respective Underlying Schemes. Investors who intend to invest in HDPEFOF are required to and deemed to have understood the risk factors of the Underlying Schemes.
- Movements in the Net Asset Value (NAV) of the Underlying Schemes may impact the performance of HDPEFOF. Any change in the investment policies or fundamental attributes of the Underlying Schemes will affect the performance of HDPEFOF.

- c) In a rising market, where PE ratio rises and stays above historical averages, a portfolio constructed based on PE ratios may not outperform a fully invested equity portfolio.
- d) The investors of HDPEFOF shall bear the recurring expenses of HDPEFOF in addition to the expenses of the Underlying Schemes (subject to regulatory limits). Hence the investor under HDPEFOF may receive lower pre-tax returns than what they may receive if they had invested directly in the Underlying Schemes in the same proportions.
- e) The Portfolio disclosure of HDPEFOF will be limited to providing the particulars of the allocation to the Underlying Schemes where HDPEFOF has invested and will not include the investments made by the Underlying Schemes.
- f) HDPEFOF's investment in any Underlying Scheme shall not exceed 20% of the net assets of that Underlying Scheme.
- g) Redemptions by HDPEFOF shall not exceed 5% of the net assets of an Underlying Scheme on a Business Day. The redemptions will be staggered to comply with this limit even in case portfolio rebalancing is triggered due to change in PE Ratios.
- h) Redemptions by HDPEFOF from the Underlying Schemes would be subject to applicable exit loads, which may impact performance of the Scheme.
- i) The processing of redemption requests within 10 Business Days of the Redemption date will be subject to the ability of the Scheme to liquidate units of the underlying scheme(s) the payment of redemption proceeds under the Scheme will be subject to receipt of redemption proceeds from the underlying scheme(s).
- j) Switch-out from an Underlying Scheme and Switch-in to another Underlying Scheme will be subject to the provisions of applicability of NAV as also the pay-out and pay-in cycles applicable to redemption / purchase under the relevant schemes. In times of extreme volatility, this may have some impact on the NAV of HDPEFOF, particularly at the time of portfolio rebalancing.

Risk factors associated with investing in equities and equity related instruments

- Equity shares and equity related instruments are volatile and prone to price fluctuations on a daily basis. Investments in equity shares and equity related instruments involve a degree of risk and investors should not invest in the Scheme(s) unless they can afford to take the risks.
- Securities, which are not quoted on the stock exchanges, are inherently illiquid in nature and carry a larger amount of liquidity risk, in comparison to securities that are listed on the exchanges. Investment in such securities may lead to increase in the scheme portfolio risk.
- While securities that are listed on the stock exchange carry lower liquidity risk, the ability to sell
 these investments is limited by the overall trading volume on the stock exchanges and may lead to
 the Scheme(s) incurring losses till the security is finally sold.

Risk factors associated with investing in Fixed Income Securities

- The Net Asset Value (NAV) of the Scheme(s), to the extent invested in Debt and Money Market
 instruments, will be affected by changes in the general level of interest rates. The NAV of the
 Scheme(s) is expected to increase from a fall in interest rates while it would be adversely affected
 by an increase in the level of interest rates.
- Money market instruments, while fairly liquid, lack a well developed secondary market, which
 may restrict the selling ability of the Scheme(s) and may lead to the Scheme(s) incurring losses
 till the security is finally sold.
- Investments in money market instruments involve credit risk commensurate with short term rating of the issuers.
- Investment in Debt instruments are subject to varying degree of credit risk or default risk (i.e. the risk of an issuer's inability to meet interest and principal payments on its obligations) or any other issues, which may have their credit ratings downgraded. Changes in financial conditions of an issuer, changes in economic and political conditions in general, or changes in economic and/ or political conditions specific to an issuer, all of which are factors that may have an adverse impact on an issuer's credit quality and security values. This may increase the risk of the portfolio. The Investment Manager will endeavour to manage credit risk through in-house credit analysis.
- Government securities where a fixed return is offered run price-risk like any other fixed income security. Generally, when interest rates rise, prices of fixed income securities fall and when interest rates drop, the prices increase. The extent of fall or rise in the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of interest rates. The new level of interest rate is determined by the rates at which government raises new money and/or the price levels at which the market is already dealing in existing securities. The price-risk is not unique to Government Securities. It exists for all fixed income securities. However, Government Securities are unique in the sense that their credit risk generally remains zero. Therefore, their prices are influenced only by movement in interest rates in the financial system.
- The AMC may, considering the overall level of risk of the portfolio, invest in lower rated / unrated securities offering higher yields as well as zero coupon securities that offer attractive yields. This may increase the absolute level of risk of the portfolio.
- As zero coupon securities do not provide periodic interest payments to the holder of the security, these securities are more sensitive to changes in interest rates and are subject to issuer default risk. Therefore, the interest rate risk of zero coupon securities is higher. The AMC may choose to

invest in zero coupon securities that offer attractive yields. This may increase the risk of the portfolio. Zero coupon or deep discount bonds are debt obligations that do not entitle the holder to any periodic payment of interest prior to maturity or a specified date when the securities begin paying current interest and therefore, are generally issued and traded at a discount to their face values. The discount depends on the time remaining until maturity or the date when securities begin paying current interest. It also varies depending on the prevailing interest rates, liquidity of the security and the perceived credit risk of the Issuer. The market prices of zero coupon securities are generally more volatile than the market prices of securities that pay interest periodically.

- Prepayment Risk: Certain fixed income securities give an issuer the right to call back its securities before their maturity date, in periods of declining interest rates. The possibility of such prepayment may force the Scheme to reinvest the proceeds of such investments in securities offering lower yields, resulting in lower interest income for the fund.
- Reinvestment Risk: This risk refers to the interest rate levels at which cash flows received from
 the securities in the Schemes are reinvested. The additional income from reinvestment is the
 "interest on interest" component. The risk is that the rate at which interim cash flows can be
 reinvested may be lower than that originally assumed.
- Settlement Risk: Different segments of Indian financial markets have different settlement periods and such periods may be extended significantly by unforeseen circumstances.

Delays or other problems in settlement of transactions could result in temporary periods when the assets of the Scheme are uninvested and no return is earned thereon. The inability of the Scheme to make intended securities purchases, due to settlement problems, could cause the Scheme to miss certain investment opportunities. Similarly, the inability to sell securities held in the Scheme's portfolio, due to the absence of a well developed and liquid secondary market for debt securities, may result at times in potential losses to the Scheme in the event of a subsequent decline in the value of securities held in the Scheme's portfolio.

 The Scheme(s) at times may receive large number of redemption requests, leading to an assetliability mismatch and therefore, requiring the investment manager to make a distress sale of the securities leading to realignment of the portfolio and consequently resulting in investment in lower yield instruments.

General Risk factors

- Trading volumes, settlement periods and transfer procedures may restrict the liquidity of the
 investments made by the Scheme(s). Different segments of the Indian financial markets have
 different settlement periods and such periods may be extended significantly by unforeseen
 circumstances leading to delays in receipt of proceeds from sale of securities. The NAV of the
 Units of the Scheme(s) can go up or down because of various factors that affect the capital
 markets in general.
- As the liquidity of the investments made by the Scheme(s) could, at times, be restricted by trading
 volumes and settlement periods, the time taken by the Mutual Fund for redemption of Units may
 be significant in the event of an inordinately large number of redemption requests or restructuring
 of the Scheme(s). In view of the above, the Trustee has the right, in its sole discretion, to limit
 redemptions (including suspending redemptions) under certain circumstances, as described
 under "Right to Limit Redemptions" in Section 'Restrictions, if any, on the right to freely retain
 or dispose of units being offered' mentioned in SID.
- At times, due to the forces and factors affecting the capital market, the Scheme(s) may not be
 able to invest in securities falling within its investment objective resulting in holding the monies
 collected by it in cash or cash equivalent or invest the same in other permissible securities /
 investments amounting to substantial reduction in the earning capability of the Scheme(s). The
 Scheme(s) may retain certain investments in cash or cash equivalents for its day-to-day liquidity
 requirements.
- Securities, which are not quoted on the stock exchanges, are inherently illiquid in nature and carry
 a larger amount of liquidity risk, in comparison to securities that are listed on the exchanges or
 offer other exit options to the investor, including a put option. The AMC may choose to invest in
 unlisted securities that offer attractive returns. This may increase the risk of the portfolio.
- Investment strategy to be adopted by the Scheme(s) may carry the risk of significant variance between the portfolio allocation of the Scheme(s) and the Benchmark particularly over a short to medium term period.
- Performance of the Scheme may be affected by political, social, and economic developments, which may include changes in government policies, diplomatic conditions, and taxation policies.

Risk factors associated with investing in Foreign Securities

Currency Risk:

Moving from Indian Rupee (INR) to any other currency entails currency risk. To the extent that the assets of the Scheme(s) will be invested in securities denominated in foreign currencies, the Indian Rupee equivalent of the net assets, distributions and income may be adversely affected by changes in the value of certain foreign currencies relative to the Indian Rupee.

Interest Rate Risk:

The pace and movement of interest rate cycles of various countries, though loosely co-related, can differ significantly. Hence by investing in securities of countries other than India, the

Scheme(s) stand exposed to their interest rate cycles.

· Credit Risk:

Investment in Foreign Debt Securities are subject to the risk of an issuer's inability to meet interest and principal payments on its obligations and market perception of the creditworthiness of the issuer. This is substantially reduced since the SEBI (MF) Regulations stipulate investments only in debt instruments with rating not below investment grade by accredited/registered credit rating agency.

· Country Risk:

The Country risk arises from the inability of a country, to meet its financial obligations. It is the risk encompassing economic, social and political conditions in a foreign country, which might adversely affect foreign investors' financial interests. In addition, country risks would include events such as introduction of extraordinary exchange controls, economic deterioration, bilateral conflict leading to immobilisation of the overseas financial assets and the prevalent tax laws of the respective jurisdiction for execution of trades or otherwise.

To manage risks associated with foreign currency and interest rate exposure, the Mutual Fund
may use derivatives for efficient portfolio management including hedging and in accordance with
conditions as may be stipulated by SEBI/RBI from time to time.

Risk factors associated with investing in Derivatives

- The AMC, on behalf of the Scheme(s) may use various derivative products, from time to time, in
 an attempt to protect the value of the portfolio and enhance Unit holders' interest. Derivative
 products are specialized instruments that require investment techniques and risk analysis
 different from those associated with stocks and bonds. The use of a derivative requires an
 understanding not only of the underlying instrument but of the derivative itself. Other risks include,
 the risk of mispricing or improper valuation and the inability of derivatives to correlate perfectly
 with underlying assets, rates and indices.
- Derivative products are leveraged instruments and can provide disproportionate gains as well as
 disproportionate losses to the investor. Execution of such strategies depends upon the ability of
 the fund manager to identify such opportunities. Identification and execution of the strategies to
 be pursued by the fund manager involve uncertainty and decision of fund manager may not
 always be profitable. No assurance can be given that the fund manager will be able to identify or
 execute such strategies.
- The risks associated with the use of derivatives are different from or possibly greater than, the
 risks associated with investing directly in securities and other traditional investments.
- Credit Risk: The credit risk in derivative transaction is the risk that the counter party will default on
 its obligations and is generally low, as there is no exchange of principal amounts in a derivative
 transaction.
- Illiquidity risk: This is the risk that a derivative cannot be sold or purchased quickly enough at a fair price, due to lack of liquidity in the market

Risk factors associated with investing in Securitised Debt

The Risks involved in Securitised Papers described below are the principal ones and does not represent that the statement of risks set out hereunder is exhaustive.

Limited Liquidity & Price Risk

There is no assurance that a deep secondary market will develop for the Certificates. This could limit the ability of the investor to resell them.

• Limited Recourse, Delinquency and Credit Risk

The Credit Enhancement stipulated represents a limited loss cover to the Investors. These Certificates represent an undivided beneficial interest in the underlying receivables and do not represent an obligation of either the Issuer or the Seller or the originator, or the parent or any affiliate of the Seller, Issuer and Originator. No financial recourse is available to the Certificate Holders against the Investors' Representative. Delinquencies and credit losses may cause depletion of the amount available under the Credit Enhancement and thereby the Investor Payouts to the Certificate Holders may get affected if the amount available in the Credit Enhancement facility is not enough to cover the shortfall. On persistent default of a Obligor to repay his obligation, the Servicer may repossess and sell the Asset. However many factors may affect, delay or prevent the repossession of such Asset or the length of time required to realise the sale proceeds on such sales. In addition, the price at which such Asset may be sold may be lower than the amount due from that Obligor.

• Risks due to possible prepayments and Charge Offs

In the event of prepayments, investors may be exposed to changes in tenor and yield. Also, any Charge Offs would result in the reduction in the tenor of the Pass Through Certificates (PTCs).

Bankruptcy of the Swap Bank

If the Swap Bank, becomes subject to bankruptcy proceedings then an Investor could experience losses or delays in the payments due under the Interest Rate Swap Agreement.

· Risk of Co-mingling

With respect to the Certificates, the Servicer will deposit all payments received from the Obligors into the Collection Account. However, there could be a time gap between collection by a Servicer and depositing the same into the Collection account especially considering that some of the collections may be in the form of cash. In this interim period, collections from the Loan Agreements may not be segregated from other funds of originator. If originator in its capacity as Servicer fails to remit such funds due to Investors, the Investors may be exposed to a potential loss

Risk factors associated with Securities Lending

As with other modes of extensions of credit, there are risks inherent to securities lending, including the risk of failure of the other party, in this case the approved intermediary, to comply with the terms of the agreement entered into between the lender of securities i.e. the Scheme and the approved intermediary. Such failure can result in the possible loss of rights to the collateral put up by the borrower of the securities, the inability of the approved intermediary to return the securities deposited by the lender and the possible loss of any corporate benefits accruing to the lender from the securities deposited with the approved intermediary.

Risks associated with processing of transactions through Stock Exchange Mechanism

The trading mechanism introduced by the stock exchange(s) is configured to accept and process transactions for mutual fund units in both Physical and Demat Form. The allotment and/or redemption of Units through NSE and/or BSE or any other recognised stock exchange(s), on any Business Day will depend upon the modalities of processing viz. collection of application form, order processing/ settlement, etc. upon which the Fund has no control. Moreover, transactions conducted through the stock exchange mechanism shall be governed by the operating guidelines and directives issued by respective recognized stock exchange(s).

3) Applicable Net Asset Value (NAV)

A] Purchase (including switch-in) applications for amount less than Rs. 2 lakh

- In respect of valid applications received upto 3.00 p.m. on a Business Day by the Fund along
 with a local cheque or a demand draft payable at par at the Official Point(s) of Acceptance
 where the application is received, the closing NAV of the day on which application is received
 shall be applicable.
- In respect of valid applications received after 3.00 p.m. on a Business Day by the Fund along
 with a local cheque or a demand draft payable at par at the Official Point(s) of Acceptance
 where the application is received, the closing NAV of the next Business Day shall be
 applicable
- However, in respect of valid applications, with outstation cheques / demand drafts not
 payable at par at the Official Point(s) of Acceptance where the application is received, closing
 NAV of the day on which the cheque / demand draft is credited shall be applicable.

B] Applications for amount equal to or greater than Rs. 2 lakh

i) For Purchases:

- In respect of valid applications received for an amount equal to or more than Rs. 2 lakh
 upto 3.00 p.m. at the Official Point(s) of Acceptance and where the funds for the entire
 amount of subscription/purchase as per the application are credited to the bank account
 of the Scheme before the cut-off time i.e. available for utilization before the cut-off time the closing NAV of the day shall be applicable.
- In respect of valid applications received for an amount equal to or more than Rs. 2 lakh
 after 3.00 p.m. at the Official Point(s) of Acceptance and where the funds for the entire
 amount of subscription/purchase as per the application are credited to the bank account
 of the Scheme before the cut-off time of the next Business Day i.e. available for utilization
 before the cut-off time of the next Business Day the closing NAV of the next Business
 Day shall be applicable.
- Irrespective of the time of receipt of applications for an amount equal to or more than
 Rs. 2 lakh at the Official Point(s) of Acceptance, where the funds for the entire amount of
 subscription/purchase as per the application are credited to the bank account of the
 Scheme before the cut-off time on any subsequent Business Day i.e. available for
 utilization before the cut-off time on any subsequent Business Day the closing NAV of
 such subsequent Business Day shall be applicable.

ii) For Switch-ins:

For determining the applicable NAV, the following shall be ensured:

- · Application for switch-in is received before the applicable cut-off time.
- Funds for the entire amount of subscription/purchase as per the switch-in request are credited to the bank account of the Scheme before the cut-off time.
- The funds are available for utilization before the cut-off time.

Where application is received after the cut-off time on a day but the funds are cleared on the same day, the closing NAV of the next Business Day shall be applicable.

For investments of an amount equal to or more than Rs. 2 lakh through systematic investment routes such as Systematic Investment Plans (SIP), Systematic Transfer Plans (STP), Flex-STP, Swing STP, FLEXINDEX Plan, the units will be allotted as per the closing NAV of the day on which the funds are available for utilization by the Target Scheme.

All multiple applications for investment at the Unit holders' PAN and holding pattern level in a Scheme (irrespective of amount or the plan/option/sub-option) received on the same Business Day, will be aggregated to ascertain whether the total amount equals to Rs. 2 lakh or more and to determine the applicable Net Asset Value. Transactions in the name of minor received through guardian will not be aggregated with the transaction in the name of same guardian. The AMC may have additional criteria for aggregation of multiple transactions. The criteria for aggregation of multiple transactions shall be as decided by the AMC at its sole discretion from time to time.

C] For Redemption (including switch-out) applications:

- In respect of valid applications received upto 3.00 p.m. on a Business Day by the Fund, same day's closing NAV shall be applicable
- In respect of valid applications received after 3.00 p.m. on a Business Day by the Fund, the closing NAV of the next Business Day shall be applicable.

Transactions through online facilities / electronic modes:

The time of transaction done through various online facilities / electronic modes offered by the AMC, for the purpose of determining the applicability of NAV, would be the time when the request for purchase / sale / switch of units is received in the servers of AMC/RTA.

In case of transactions through online facilities / electronic modes, there may be a time lag of upto 5-7 banking days between the amount of subscription being debited to investor's bank account and the subsequent credit into the respective Scheme's bank account. This lag may impact the applicability of NAV for transactions where NAV is to be applied based on actual realization of funds by the Scheme Under no circumstances will HDFC Asset Management Company Limited or its bankers or its service providers be liable for any lag / delay in realization of funds and consequent pricing of units.

The AMC has the right to amend cut off timings subject to SEBI (MF) Regulations for the smooth and efficient functioning of the Scheme(s).

4) Dividend Policy (All schemes except HDFC Index Fund and HDFC Gold Fund)

It is proposed to declare dividends subject to availability of distributable surplus, as computed in accordance with SEBI (Mutual Funds) Regulations, 1996.

Dividends, if declared, will be paid (subject of deduction of tax at source, if any) to those Unitholders/ Beneficial Owners whose names appear in the Register of Unit holders maintained by the Mutual Fund/ statement of beneficial ownership maintained by the Depositories, as applicable, under the Dividend option as on the Record Date. The Dividend Warrants shall be despatched within 30 days of the declaration of the dividend. In the event of failure of dispatch of dividend within the stipulated 30 day period, the AMC shall be liable to pay interest @ 15 per cent per annum to the unit holders. The AMC reserves the right to change the record date from time to time. However, it must be distinctly understood that the actual declaration of dividend and the frequency thereof will inter alia, depend on the availability of distributable surplus as computed in accordance with SEBI (Mutual Funds) Regulations, 1996. The decision of the Trustee in this regard shall be final.

There is no assurance or guarantee to unit holders as to the rate of dividend distribution nor that dividends will be paid regularly. On payment of dividends, the NAV will stand reduced by the amount of dividend and dividend tax (if applicable) paid.

5) Load Structure

- 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 investment was made directly i.e. 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 the non-Direct Plan within the same Scheme. However, any subsequent switch-out or redemption of such investment from the non-Direct Plan shall be subject to exit load based on the original date of investment in the Direct
- (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 Dividend Re-investment.
- $\hbox{(vi) No exit load will be levied on Units allotted in the Target Scheme under the Dividend Transfer Plan. } \\$ Note: Switches/Redemptions are subject to completion of lock-in period, if any, under the Scheme(s).

Recurring Expenses (For all Schemes except HDFC Gold Fund and HDFC Dynamic PE Ratio

In addition to the recurring expenses specified for the Scheme(s), the following expenses may also be charged under the Scheme(s)-

- (a) Expenses in respect of inflows from beyond top 15 cities a maximum charge of 0.30% on the daily net assets computed as per the guidelines issued by SEBI for meeting distribution expenses incurred for bringing inflows from such cities:
- (b) Expenses not exceeding 0.20% p.a. of daily net assets towards Investment Management and Advisory Fees and the various sub-heads of recurring expenses mentioned under Regulation 52 (2) and (4) of SEBI (MF) Regulations respectively;

- (c) Brokerage and transaction costs not exceeding 0.12% of the value of trades in case of cash market transactions and 0.05% of the value of trades in case of derivatives transactions; and
- (d) Service Tax on Investment Management and Advisory Fees.

7) Waiver of Load for Direct Application

Pursuant to SEBI circular no. SEBI/IMD/CIR No.4/168230/09 dated June 30, 2009 no entry load shall be charged for all mutual fund schemes. Therefore, the procedure for waiver of load for direct applications is no longer applicable.

8) For Investor Grievances, Please contact

Investors may contact any of the Investor Service | Registrar and Transfer Agent: Centres (ISCs) of the AMC for any queries / clarifications at telephone number 1800 3010 6767/1800 419 7676 (toll free), Fax number. (022) 22821144, e-mail: cliser@hdfcfund.com. Investors can also post their grievances/feedback/suggestions on our website www.hdfcfund.com under the section 'Feedback or Queries'. The Head Office of the AMC will follow up with the respective ISCs to ensure timely redressal and prompt investor services. Mr. John Mathews, Head -Client Services can be contacted at HDFC House, 3rd Floor, H.T. Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai - 400 020 at telephone number (Direct) (022) 66316301 or telephone number (Board) (022) 66316333. His email contact is: jmathews@hdfcfund.com

Computer Age Management Services Pvt. Ltd.,

Unit: HDFC Mutual Fund 5th Floor, Ravala Tower, 158, Anna Salai, Chennai - 600 002. Telephone No: 044-30212816 Fax No: 044-42032955

Email: enq h@camsonline.com

9) Unit holder's Information

Account Statement:

- The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 Business Days of receipt of valid application/ transaction to the Unit holders registered e-mail address and/or mobile number.
- A Consolidated Account Statement (CAS), generated based on PAN, containing details relating to all the transactions carried out by the investor across all schemes of all mutual funds during the month and holding at the end of the month shall be sent to the Unit holder in whose folio transactions have taken place during that month, on or before 10th of the succeeding month by mail/email. In case of non-availablity of PAN, AMC will send monthly account statement for any financial transactions undertaken during the month on or before 10th day of the succeeding month by mail/email. In case of a specific request received from the Unit holders, the AMC/Fund will provide an account statement (reflecting transactions of the Fund) to the investors within 5 Business Days from the receipt of such request by mail/email.
- For folios not included in the CAS (due to non-availability of PAN), the AMC shall issue monthly account statement to such Unit holder(s), for any financial transaction undertaken during the month on or before 10th of succeeding month by mail or email.
- For folios not eligible to receive CAS (due to non-availability of PAN), the AMC shall issue an account statement detailing holding across all schemes at the end of every six months (i.e. September/March), on or before 10th day of succeeding month, to all such Unit holders in whose folios no transaction has taken place during that period shall be sent by mail/e-mail
- The Unit holder may request for a physical account statement by writing/calling the AMC/ ISC/ R&T. The Mutual Fund/ AMC shall dispatch an account statement within 5 Business Days from the date of the receipt of request from the Unit holder.
- CAS detailing holding across all schemes at the end of every half-year (i.e. September/ March). on or before 10th day of succeeding month, shall be sent by mail/email to all Unit holders holding units in non- demat form, excluding those Unit holders who do not have any holdings in the schemes of the Fund and where no commission against their investment has been paid to distributors, during the concerned half-year period.
- Investors who have a demat account and opt to hold units in non-demat form, a single Securities Consolidated Account Statement ('SCAS') generated based on PAN for each calendar month, shall be sent by mail/email in whose folio(s) transaction(s) has/have taken place during the month on or before 10th of the succeeding month. The SCAS will be sent by email to the investor(s) whose e-mail address is registered with the Depositories. In case an investor does not wish to receive SCAS through e-mail, an option shall be given by the Depository to receive SCAS in physical. Where PAN is not available, the account statement shall be sent to the Unit holder by the AMC.
- Half-yearly (i.e. September/ March) SCAS shall be issued to all investors, excluding those investors who do not have any holdings in the mutual fund schemes and where no commission against their investment has been paid to distributors, during the concerned half-year period, detailing holding across all schemes of mutual funds and securities held in dematerialized form across demat accounts shall be sent by Depositories to investors at the end of every six months (i.e. September/March), on or before 10th day of succeeding month.
- Investors who are not eligible for receiving SCAS shall continue to receive a monthly account statement from the AMC on or before 10th day of succeeding month.
- The holding(s) of the beneficiary account holder for units held in demat mode will be shown in the statement issued by respective Depository Participants (DPs) periodically.

Note:

Pursuant to SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2016/89 dated September 20, 2016, the following additional disclosures will be provided in the CAS issued to the investors:

- Each CAS/SCAS shall also provide the total purchase value / cost of investment in each scheme.
- CAS/SCAS issued for the half-year (ended September / March) shall also provide (i) the amount
 of actual commission paid by the AMC/ Fund to distributors (in absolute terms) during the halfyear period, and (ii) the scheme's average Total Expense Ratio (in percentage terms) for the halfyear period for the scheme's applicable Option (regular or direct or both) where the concerned
 investor has actually invested in.
- The term 'commission' refers to all direct monetary payments and other payments made in the
 form of gifts / rewards, trips, event sponsorships etc. by the AMC/Fund to distributors. Further, a
 mention may be made in such CAS/SCAS indicating that the commission disclosed is gross
 commission and does not exclude costs incurred by distributors such as service tax (wherever
 applicable, as per existing rates), operating expenses, etc.

For more details, please refer the Scheme Information Document (SID) and Statement of Additional Information (SAI).

Periodic Disclosure

Monthly Portfolio Disclosures: Portfolio of the Scheme(s) as on the last day of the month shall be disclosed on or before the tenth day of the succeeding month on the website of the Mutual Fund viz. www.hdfcfund.com in the prescribed format.

Monthly Average Asset under Management (Monthly AAUM) Disclosure: The Mutual Fund shall disclose the Monthly AAUM under different categories of Schemes as specified by SEBI in the prescribed format on a monthly basis on its website viz. ww.hdfcfund.com and forward to AMFI within 7 working days from the end of the month.

Half Yearly Portfolio Disclosure: Full portfolio in the prescribed format shall be disclosed either by publishing it in one national English daily newspaper circulating in the whole of India and in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated or by sending it to the Unit Holders within one month from the end of each half-year, that is as on March 31 and September 30. It is also displayed on the website of the Mutual Fund on www.hdfcfund.com and Association of Mutual Funds in India (AMFI) on www.amfiindia.com

Half Yearly Results: Half yearly Unaudited Financial Results shall be hosted in the prescribed format on the website of the Mutual Fund on www.hdfcfund.com within one month from the close of each half year i.e. on March 31 and on September 30 and an advertisement in this regard shall be published in at least one English daily newspaper having nationwide circulation and in a newspaper having wide circulation published in the language of the region where the Head Office of the Mutual Fund is situated. A link for the half yearly Unaudited Financial Results shall also be provided on website of Association of Mutual Funds in India (AMFI) on www.amfiindia.com

Annual Report: The Scheme wise annual report or an abridged summary thereof shall be sent:

- (i) by e-mail to the Unit holders whose e-mail address is available with the Fund,
- (ii) in physical form to the Unit holders whose email address is not registered with the Fund and/or those Unit holders who have opted / requested for the same.

The scheme wise annual report or an abridged summary thereof shall be sent by mail/e-mail not later than four months from the date of closure of the relevant accounting year (i.e. 31st March each year).

The physical copy of the scheme wise annual report or abridged summary thereof shall be made available to the investors at the registered office of the AMC.

A link of the scheme annual report or abridged summary thereof shall be displayed prominently on the website of the Fund and shall also be displayed on the website of Association of Mutual Funds in India (AMFI).

10) Prudential limits in sector exposure and group exposure in debt-oriented mutual fund schemes

The Scheme shall not invest more than 25% of its net assets in debt securities issued by issuers belonging to one sector. AMC shall utilize the "Sector" classification prescribed by AMFI for this purpose. However, this limit will not apply to investments in Certificates of Deposit issued by Banks, CBLOs, Government Securities, Treasury Bills, Short Term Deposits of scheduled Commercial Banks and AAA rated securities issued by Public Financial Institutions and Public Sector Banks.

The Scheme may have an additional exposure to financial services sector (over and above the limit of 25%) not exceeding 10% of its net assets by way of increase in exposure to Housing Finance Companies (HFCs) registered with National Housing Bank. Such additional exposure shallbe to securities issued by HFCs which are rated AA and above. The total investment / exposure in HFCs shall not exceed 25% of the net assets of the Scheme.

Each of the Schemes shall not invest more than 20% of its net assets in a group (excluding investments in securities issued by Public Sector Units, Public Financial Institutions and Public Sector Banks). Such investment limit may be extended to 25% of the net assets of the Scheme with the prior approval of the Trustees.

For this purpose, a group means a group as defined under regulation 2 (mm) of the Regulations and shall include an entity, its subsidiaries, fellow subsidiaries, its holding company and its associates.

11) Plans and Options

Growth Option

Dividends will not be declared under this Option. The income attributable to Units under this Option will continue to remain invested and will be reflected in the Net Asset Value of Units under this Option. Hence, Unitholders who opt for this Option will not receive any dividend.

Dividend Option (Except HDFC Arbitrage Fund & HDFC Index Fund)

Under the Dividend Option, it is proposed to declare dividends, subject to availability of distributable surplus, as computed in accordance with SEBI (MF) Regulations.

Dividend Option (HDFC Arbitrage Fund)

Dividend Option under HDFC Arbitrage Fund – Wholesale Plan offers Monthly Dividend Option and Normal Dividend Option.

Monthly Dividend Option

Unit holders / Beneficial Owners appearing in the Register of Unit holders / statement of Beneficial Ownership (as applicable) on the Monday that precedes the last Thursday of every month (Record Date will be on the immediate succeeding Business Day if that day happens to be a non-Business Day) shall be eligible to receive Dividend, if any, declared by the Trustee. The Trustee reserves the right to change the record date from time to time.

Normal Dividend Option

Under this Option, the Trustee reserves the right to declare dividends under this Option depending on the availability of distributable surplus as computed in accordance with SEBI (Mutual Fund) Regulations. 1996.

Dividend Payout Facility -

· Applicable to all Scheme(s) (Except HDFC Index Fund)

Dividends, if declared, will be paid (subject to deduction of tax at source, if any) to those Unitholders / Beneficial Owners whose names appear in the Register of Unit holders maintained by the Mutual Fund/ statement of beneficial ownership maintained by the Depositories, as applicable, on the notified record date.

Dividend Re-investment Facility - Applicable to all Scheme(s) (Except HDFC Index Fund, HDFC TaxSaver and HDFC Long Term Advantage Fund)

Unit holders opting for Dividend Option may choose to reinvest the dividend to be received by them in additional Units of the Scheme. Under this facility, the dividend due and payable to the Unit holders will be compulsorily and without any further act by the Unit holders, reinvested in the Dividend Option at the prevailing ex-dividend Net Asset Value per Unit on the record date. The amount of dividend reinvested will be net of tax deducted at source, wherever applicable. The dividends so reinvested shall constitute a constructive payment of dividends to the Unit holders and a constructive receipt of the same amount from each Unit holder for reinvestment in Units.

On reinvestment of dividends, the number of Units to the credit of Unit holder will increase to the extent of the dividend reinvested divided by the Applicable NAV as explained above. There shall, however, be no Entry Load and Exit Load on the dividend so reinvested.

Dividend Reinvestment Facility (HDFC TaxSaver Fund and HDFC Long Term Advantage Fund): For the existing Unit holders under the Reinvestment facility of Dividend Option, dividend(s) declared, if any, in future will be compulsorily paid out (as per the bank account details registered under the folio), instead of being reinvested. Installment(s) under systematic investment facilities viz. SIP, STP, DTP, etc., registered prior to the February 6, 2015 under the Reinvestment facility of Dividend Option under the said Scheme(s) shall be processed only under the Payout facility of Dividend Option.

Dividend Frequency (HDFC Prudence Fund): Under the Dividend Option, the Scheme has a monthly frequency for dividend distribution. The record date for the same shall be 25th day of every month or the immediately succeeding Business Day, if that day is not a Business Day.

Dividend Frequency (HDFC Balanced Fund): Under the Dividend Option, the Scheme has a quarterly frequency for dividend distribution. The record date for the same shall be 25th day of the third month of each quarter ending March, June, September and December or the immediately succeeding Business Day, if that day is not a Business Day.

Default Plan

Investors should indicate the Plan (viz Direct Plan/ Regular plan) for which the subscription is made by indicating the choice in the appropriate box provided for this purpose in the application form. In case of valid applications received without indicating any choice of Plan, the application will be processed for the Plan as under:

Scenario	ARN Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured
1	Not mentioned	Not mentioned	Direct Plan
2	Not mentioned	Direct	Direct Plan
3	Not mentioned	Regular	Direct Plan
4	Mentioned	Direct	Direct Plan
5	Direct	Not Mentioned	Direct Plan
6	Direct	Regular	Direct Plan
7	Mentioned	Regular	Regular Plan
8	Mentioned	Not Mentioned	Regular Plan

In cases of wrong/ invalid/ incomplete ARN codes are mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application without any exit load.

12. Portfolio Details (as on September 30, 2016)

HDFC Growth Fund - Portfolio - Top 10 holdings (issuer - wise)		Sector Allocation (% of Net Assets)	
Issuer	% to NAV	Sector Allocation	% to NAV
HDFC Bank Ltd.	9.23	Financial Services	27.88
State Bank of India	6.70	Energy	13.59
Infosys Ltd.	6.53	IT	9.63
ICICI Bank Ltd.	6.42	Automobile	9.62
Larsen & Toubro Ltd.	4.89	Construction	9.54
Reliance Industries Ltd.	4.35	Pharma	4.87
Maruti Suzuki India Ltd.	3.64	Metals	4.61
Bharat Petroleum Corporation Ltd.	3.09	Consumer Goods	4.31
ITC Ltd.	3.07	Others	3.53
Adani Ports and Special Economic Zone Ltd.	3.04	Telecom	3.25
Grand Total	50.96	Services	3.04
		Chemicals	1.90
		Industrial Manufacturing	1.68
		Cement & Cement Products	1.48
		Healthcare Services	1.06
		Grand Total	100.00

Portfolio Turnover Ratio - Last 1 year: 23.41%

- Aggregate of equity securities and debt instruments held by the Scheme at issuer level/sectors are as of the date indicated.
- Top 10 holdings disclosure do not include cash & cash equivalents, fixed deposits and/or exposure in derivative instruments, if any.
- Others under sector disclosure include cash & cash equivalents.
- For complete details and latest monthly portfolio, investors are requested to visit www.hdfcfund.com/statutory-disclosures/monthlyportfolio

HDFC Equity Fund - Portfolio - Top 10 holdings (issuer - wise)		Sector Allocation (% of Net Assets)	
Issuer	% to NAV	Sector Allocation	% to NAV
State Bank of India	9.45	Financial Services	32.23
ICICI Bank Ltd.	8.05	Automobile	13.30
Larsen & Toubro Ltd.	6.85	IT	10.32
Infosys Ltd.	6.31	Energy	10.11
Maruti Suzuki India Ltd.	5.42	Construction	8.73
HDFC Bank Ltd.	4.97	Industrial Manufacturing	5.65
Aurobindo Pharma Ltd.	3.96	Metals	4.66
Tata Steel Ltd.	3.76	Pharma	4.65
Bank of Baroda	3.06	Cement & Cement Products	3.26
Bharat Petroleum Corporation Ltd.	2.84	Media & Entertainment	2.60
Grand Total	54.67	Fertilisers & Pesticides	1.64
		Services	1.01
		Consumer Goods	0.89
		Telecom	0.66
		Others	0.28
		Grand Total	100.00

Portfolio Turnover Ratio - Last 1 year: 12.99%

- Aggregate of equity securities and debt instruments held by the Scheme at issuer level/sectors are as of the date indicated.
- Top 10 holdings disclosure do not include cash & cash equivalents, fixed deposits and/or exposure in derivative instruments, if any.
- Others under sector disclosure include cash & cash equivalents.
- For complete details and latest monthly portfolio, investors are requested to visit www.hdfcfund.com/statutory-disclosures/monthlyportfolio

HDFC Top 200 Fund - Portfolio - Top 10 holdings (issuer - wise)		Sector Allocation (% of Net Assets)	
Issuer	% to NAV	Sector Allocation	% to NAV
HDFC Bank Ltd.	6.63	Financial Services	36.09
State Bank of India	6.59	Energy	13.25
ICICI Bank Ltd.	5.77	IT	11.96
Larsen & Toubro Ltd.	5.43	Automobile	7.87
Infosys Ltd.	5.22	Metals	5.67
Aurobindo Pharma Ltd.	3.53	Construction	5.43
Reliance Industries Ltd.	3.48	Pharma	4.19
Tata Consultancy Services Ltd.	2.96	Industrial Manufacturing	3.31
Maruti Suzuki India Ltd.	2.95	Cement & Cement Products	3.13
Tata Motors Ltd.	2.93	Consumer Goods	2.41
Grand Total	45.49	Telecom	1.75
		Media & Entertainment	1.42
		Fertilisers & Pesticides	1.22
		Others	0.90
		Services	0.88
		Chemicals	0.53
		Grand Total	100.00

Portfolio Turnover Ratio - Last 1 year: 21.71%

- Aggregate of equity securities and debt instruments held by the Scheme at issuer level/sectors are as of the date indicated.
- Top 10 holdings disclosure do not include cash & cash equivalents, fixed deposits and/or exposure in derivative instruments, if any.
- Others under sector disclosure include cash & cash equivalents.
- For complete details and latest monthly portfolio, investors are requested to visit www.hdfcfund.com/statutory-disclosures/monthlyportfolio

12. Portfolio Details (as on September 30, 2016) (Contd.)

HDFC Capital Builder Fund - Portfolio - Top 10 holdings (issuer - wise)		Sector Allocation (% of Net Assets)	
Issuer	% to NAV	Sector Allocation	% to NAV
HDFC Bank Ltd.	8.23	Financial Services	26.99
ICICI Bank Ltd.	4.59	Construction	9.97
Tata Motors Ltd.	4.47	Energy	9.78
Bharat Petroleum Corporation Ltd.	4.10	Pharma	9.11
State Bank of India	4.01	IT	8.88
Infosys Ltd.	3.93	Consumer Goods	7.88
Grasim Industries Ltd.	3.69	Automobile	6.08
Reliance Industries Ltd.	3.41	Media & Entertainment	4.53
Cipla Ltd.	3.40	Telecom	4.24
Yes Bank Ltd.	3.19	Services	4.19
Grand Total	43.02	Cement & Cement Products	3.69
		Chemicals	1.73
		Industrial Manufacturing	1.50
		Metals	0.91
		Others	0.51
		Grand Total	100.00

Portfolio Turnover Ratio - Last 1 year: 33.90%

- Aggregate of equity securities and debt instruments held by the Scheme at issuer level/sectors are as of the date indicated.
- Top 10 holdings disclosure do not include cash & cash equivalents, fixed deposits and/or exposure in derivative instruments, if any.
- Others under sector disclosure include cash & cash equivalents.
- For complete details and latest monthly portfolio, investors are requested to visit www.hdfcfund.com/statutory-disclosures/monthlyportfolio

HDFC Core & Satellite Fund - Portfolio - Top 10 holdings (issuer - wise)		Sector Allocation (% of Net Assets)	
Issuer	% to NAV	Sector Allocation	% to NAV
Grasim Industries Ltd.	7.10	Energy	16.85
Tata Motors Ltd. DVR	6.91	Automobile	15.11
Bharat Petroleum Corporation Ltd.	6.59	Industrial Manufacturing	14.62
Cipla Ltd.	5.98	Construction	9.93
Bharat Electronics Ltd.	5.30	Financial Services	9.21
Larsen & Toubro Ltd.	5.19	Cement & Cement Products	7.10
State Bank of India	4.61	Others	6.50
NHPC Ltd.	4.58	Pharma	5.98
Maruti Suzuki India Ltd.	4.52	Services	5.64
Infosys Ltd.	4.43	IT	4.43
Grand Total	55.21	Healthcare Services	2.25
		Media & Entertainment	1.39
		Miscellaneous	1.00
		Grand Total	100.00

Portfolio Turnover Ratio - Last 1 year: 23.14%

- Aggregate of equity securities and debt instruments held by the Scheme at issuer level/sectors are as of the date indicated.
- Top 10 holdings disclosure do not include cash & cash equivalents, fixed deposits and/or exposure in derivative instruments, if any.
- Others under sector disclosure include cash & cash equivalents.
- For complete details and latest monthly portfolio, investors are requested to visit www.hdfcfund.com/statutory-disclosures/monthlyportfolio

HDFC Premier Multi-Cap Fund - Portfolio - Top 10 holdings (issuer - wise)		Sector Allocation (% of Net Assets)	
Issuer	% to NAV	Sector Allocation	% to NAV
State Bank of India	8.49	Financial Services	29.02
Tata Motors Ltd. DVR	6.97	Construction	14.84
ICICI Bank Ltd.	5.69	Automobile	10.75
Infosys Ltd.	5.36	Industrial Manufacturing	9.84
Bank of Baroda	5.10	Energy	7.50
Grasim Industries Ltd.	4.65	Cement & Cement Products	7.02
Punjab National Bank	4.37	IT	5.36
Bharat Petroleum Corporation Ltd.	4.24	Others	4.80
Maruti Suzuki India Ltd.	3.78	Consumer Goods	3.38
Axis Bank Ltd.	3.73	Metals	3.37
Grand Total	52.38	Pharma	3.20
		Telecom	0.91
		Grand Total	100.00

Portfolio Turnover Ratio - Last 1 year: 10.45%

- Aggregate of equity securities and debt instruments held by the Scheme at issuer level/sectors are as of the date indicated.
- Top 10 holdings disclosure do not include cash & cash equivalents, fixed deposits and/or exposure in derivative instruments, if any.
- Others under sector disclosure include cash & cash equivalents.
- For complete details and latest monthly portfolio, investors are requested to visit www.hdfcfund.com/statutory-disclosures/monthlyportfolio

12. Portfolio Details (as on September 30, 2016) (Contd.)

HDFC Mid-Cap Opportunities Fund - Portfolio - Top 10 holdings (issuer - wise)		Sector Allocation (% of Net Assets)	
Issuer	% to NAV	Sector Allocation	% to NAV
Hindustan Petroleum Corporation Ltd.	3.22	Financial Services	23.26
Voltas Ltd.	2.76	Industrial Manufacturing	15.25
Tube Investments of India Ltd.	2.67	Consumer Goods	11.06
Cholamandalam Investment and Finance Company Ltd.	2.62	Automobile	9.86
Aurobindo Pharma Ltd.	2.35	Pharma	8.69
Yes Bank Ltd.	2.22	Energy	5.37
Sundram Fasteners Ltd.	2.15	Construction	5.27
Divi's Laboratories Ltd.	2.09	IT	5.01
Carborundum Universal Ltd.	2.09	Services	4.16
Bajaj Finance Ltd.	2.07	Media & Entertainment	4.15
Grand Total	24.24	Others	3.13
		Fertilisers & Pesticides	3.05
		Chemicals	1.73
		Grand Total	100.00

Portfolio Turnover Ratio - Last 1 year: 17.80%

- Aggregate of equity securities and debt instruments held by the Scheme at issuer level/sectors are as of the date indicated.
- · Top 10 holdings disclosure do not include cash & cash equivalents, fixed deposits and/or exposure in derivative instruments, if any.
- Others under sector disclosure include cash & cash equivalents.
- · For complete details and latest monthly portfolio, investors are requested to visit www.hdfcfund.com/statutory-disclosures/monthlyportfolio

HDFC Infrastructure Fund - Portfolio - Top 10 holdings (issuer - wise)		Sector Allocation (% of Net Assets)	
Issuer	% to NAV	Sector Allocation	% to NAV
State Bank of India	9.65	Construction	31.95
Larsen & Toubro Ltd.	7.46	Financial Services	27.90
ICICI Bank Ltd.	6.08	Industrial Manufacturing	16.32
Bank of Baroda	5.93	Automobile	7.99
Siemens Ltd.	4.65	Energy	5.81
Hindustan Construction Company Ltd.	3.42	Metals	2.82
Punjab National Bank	3.37	Telecom	2.66
Dynamatic Technologies Ltd.	2.87	Consumer Goods	1.70
JMC Projects (India) Ltd.	2.84	Services	1.27
Texmaco Rail & Engineering Ltd.	2.77	Cement & Cement Products	1.19
Grand Total	49.04	Others	0.40
		Grand Total	100.00

Portfolio Turnover Ratio - Last 1 year: 6.36%

- · Aggregate of equity securities and debt instruments held by the Scheme at issuer level/sectors are as of the date indicated.
- Top 10 holdings disclosure do not include cash & cash equivalents, fixed deposits and/or exposure in derivative instruments, if any.
- Others under sector disclosure include cash & cash equivalents.
- For complete details and latest monthly portfolio, investors are requested to visit www.hdfcfund.com/statutory-disclosures/monthlyportfolio

HDFC Arbitrage Fund - Portfolio - Top 10 holdings (issuer - wise)		Sector Allocation (% of Net Assets)	
Issuer	% to NAV	Sector Allocation	% to NAV
HDFC Bank Ltd.	4.76	Financial Services	24.42
ITC Ltd.	3.83	Others	20.68
Infosys Ltd.	3.62	Consumer Goods	7.71
Tata Steel Ltd.	3.19	Metals	7.55
Mahindra & Mahindra Ltd.	3.01	Automobile	6.95
Aurobindo Pharma Ltd.	2.89	Pharma	6.90
Housing Development Finance Corporation Ltd.\$	2.35	Services	5.85
Adani Ports and Special Economic Zone Ltd.	2.34	IT	5.21
Grasim Industries Ltd.	2.21	Energy	4.60
Sun Pharmaceuticals Industries Ltd.	2.09	Cement & Cement Products	4.01
Grand Total	30.29	Construction	2.59
		Media & Entertainment	2.56
		Fertilisers & Pesticides	0.35
		Industrial Manufacturing	0.32
		Chemicals	0.24
		Telecom	0.04
		Grand Total	100.00

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Portfolio Turnover Ratio - Last 1 year: 376.03%

- Aggregate of equity securities and debt instruments held by the Scheme at issuer level/sectors are as of the date indicated.
- Top 10 holdings disclosure do not include cash & cash equivalents, fixed deposits and/or exposure in derivative instruments, if any.
- Others under sector disclosure include cash & cash equivalents.
- Total outstanding exposure in Derivative Instruments as on September 30, 2016: Rs (in crore) 2,039.96
- For complete details and latest monthly portfolio, investors are requested to visit www.hdfcfund.com/statutory-disclosures/monthlyportfolio

12. Portfolio Details (as on September 30, 2016) (Contd.)

HDFC Large Cap Fund - Portfolio - Top 10 holdings (issuer - wise)		Sector Allocation (% of Net Assets)	
Issuer	% to NAV	Sector Allocation	% to NAV
State Bank of India	9.99	Financial Services	34.88
Reliance Industries Ltd.	8.58	Energy	18.52
HDFC Bank Ltd.	7.91	Automobile	14.35
Larsen & Toubro Ltd.	7.87	Others	11.43
Axis Bank Ltd.	7.57	IT	9.58
ICICI Bank Ltd.	7.24	Construction	7.87
Tata Motors Ltd. DVR	6.71	Cement & Cement Products	3.26
Bharat Petroleum Corporation Ltd.	6.68	Consumer Goods	0.11
Infosys Ltd.	5.58	Grand Total	100.00
Maruti Suzuki India Ltd.	4.64		
Grand Total	72.77		

Portfolio Turnover Ratio - Last 1 year: 7.39%

- Aggregate of equity securities and debt instruments held by the Scheme at issuer level/sectors are as of the date indicated.
- Top 10 holdings disclosure do not include cash & cash equivalents, fixed deposits and/or exposure in derivative instruments, if any.
- Others under sector disclosure include cash & cash equivalents.
- Exposure to foreign securities as on September 30, 2016: Nil
- For complete details and latest monthly portfolio, investors are requested to visit www.hdfcfund.com/statutory-disclosures/monthlyportfolio

HDFC Balanced Fund - Portfolio - Top 10 holdings (issuer - wise)		Sector Allocation (% of Net Assets)	
Issuer	% to NAV	Sector Allocation	% to NAV
GOI	19.79	Financial Services	26.54
HDFC Bank Ltd.	5.76	Sovereign	19.79
State Bank of India	3.96	Automobile	8.96
Reliance Industries Ltd.	3.74	Energy	8.79
Infosys Limited	3.63	Construction	6.10
ICICI Bank Ltd.	3.19	IT	5.57
Tube Investments of India Ltd	2.86	Pharma	4.32
Larsen and Toubro Ltd.	2.71	Consumer Goods	4.20
Cholamandalam Investment & Finance	2.44	Industrial Manufacturing	3.19
Aurobindo Pharma Ltd.	2.11	Services	3.04
Grand Total	50.20	Others	2.96
		Chemicals	2.39
		Metals	2.30
		Fertilisers & Pesticides	0.83
		Telecom	0.59
		Media & Entertainment	0.42
		Grand Total	100.00

Portfolio Turnover Ratio - Last 1 year: 14.16%

- Aggregate of equity securities and debt instruments held by the Scheme at issuer level/sectors are as of the date indicated.
- $\bullet \qquad \text{Top 10 holdings disclosure do not include cash \& cash equivalents, fixed deposits and/or exposure in derivative instruments, if any.}\\$
- $\bullet \qquad \hbox{Others under sector disclosure include cash \& cash equivalents}.$
- $\bullet \quad \text{For complete details and latest monthly portfolio, investors are requested to visit www.hdfcfund.com/statutory-disclosures/monthlyportfolio} \\$

12. Portfolio Details (as on September 30, 2016) (Contd.)

HDFC Prudence Fund - Portfolio - Top 10 holdings (issuer - wise)		Sector Allocation (% of Net Assets)	
Issuer	% to NAV	Sector Allocation	% to NAV
GOI	15.04	Financial Services	28.99
State Bank of India	10.26	Sovereign	15.04
ICICI Bank Ltd.	5.96	Energy	8.32
Larsen and Toubro Ltd.	5.03	Automobile	7.90
Infosys Limited	2.69	Construction	7.20
Tata Steel Ltd.	2.68	Industrial Manufacturing	5.88
Maruti Suzuki India Limited	2.18	IT	5.72
Aarti Industries Ltd.	1.96	Metals	4.07
IDBI Bank Limited	1.78	Consumer Goods	3.25
Bank of Baroda	1.64	Services	2.90
Grand Total	49.22	Chemicals	2.39
		Pharma	2.05
		Others	1.84
		Fertilisers & Pesticides	1.77
		Media & Entertainment	0.99
		Telecom	0.70
		Cement & Cement Products	0.42
		Power	0.33
		Textiles	0.21
		Paper	0.02
		Grand Total	100.00

^{**}Thinly traded/ non-traded securities

Portfolio Turnover Ratio - Last 1 year: 74.47%

- Aggregate of equity securities and debt instruments held by the Scheme at issuer level/sectors are as of the date indicated.
- Top 10 holdings disclosure do not include cash & cash equivalents, fixed deposits and/or exposure in derivative instruments, if any.
- Others under sector disclosure include cash & cash equivalents.
- · For complete details and latest monthly portfolio, investors are requested to visit www.hdfcfund.com/statutory-disclosures/monthlyportfolio

HDFC Long Term Advantage Fund - Portfolio - Top 10 holdings (issuer - wise)		Sector Allocation (% of Net Assets)	
Issuer	% to NAV	Sector Allocation	% to NAV
Infosys Ltd.	6.33	Financial Services	24.15
ICICI Bank Ltd.	6.08	Automobile	15.94
Reliance Industries Ltd.	5.75	Industrial Manufacturing	13.82
HDFC Bank Ltd.	5.63	Energy	11.93
State Bank of India	5.25	IT	10.88
Tata Motors Ltd. DVR	5.05	Consumer Goods	9.02
Larsen & Toubro Ltd.	4.66	Construction	5.22
Housing Development Finance Corporation Ltd.\$	4.48	Others	2.53
Balkrishna Industries Ltd.	4.25	Services	1.66
	4.05	Pharma	1.57
Bharat Petroleum Corporation Ltd.		Chemicals	1.01
Grand Total	51.53	Telecom	1.01
		Metals	0.90
		Media & Entertainment	0.36
		Grand Total	100.00

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Portfolio Turnover Ratio - Last 1 year: 15.18%

- Aggregate of equity securities and debt instruments held by the Scheme at issuer level/sectors are as of the date indicated.
- Top 10 holdings disclosure do not include cash & cash equivalents, fixed deposits and/or exposure in derivative instruments, if any.
- Others under sector disclosure include cash & cash equivalents.
- For complete details and latest monthly portfolio, investors are requested to visit www.hdfcfund.com/statutory-disclosures/monthlyportfolio

HDFC TaxSaver - Portfolio - Top 10 holdings (issuer - wise)		Sector Allocation (% of Net Assets)	
Issuer	% to NAV	Sector Allocation	% to NAV
State Bank of India	7.84	Financial Services	31.85
HDFC Bank Ltd.	6.40	Energy	12.66
ICICI Bank Ltd.	6.05	Automobile	10.53
		Construction	8.21
Bharat Petroleum Corporation Ltd.	5.63	Industrial Manufacturing	7.60
Tata Motors Ltd. DVR	5.31	IT	6.55
Cipla Ltd.	4.04	Pharma	5.04
Larsen & Toubro Ltd.	4.02	Cement & Cement Products	4.63
Infosys Ltd.	3.71	Others	4.58
Bharat Electronics Ltd.	3.65	Metals	3.67
		Consumer Goods	2.76
Bank of Baroda	3.07	Chemicals	1.07
Grand Total	49.72	Fertilisers & Pesticides	0.33
		Media & Entertainment	0.30
		Services	0.12
		Miscellaneous	0.09
		Grand Total	100.00

Portfolio Turnover Ratio - Last 1 year: 21.06%

- Aggregate of equity securities and debt instruments held by the Scheme at issuer level/sectors are as of the date indicated.
- Top 10 holdings disclosure do not include cash & cash equivalents, fixed deposits and/or exposure in derivative instruments, if any.
- Others under sector disclosure include cash & cash equivalents.
- For complete details and latest monthly portfolio, investors are requested to visit www.hdfcfund.com/statutory-disclosures/monthlyportfolio

12. Portfolio Details (as on September 30, 2016) (Contd.)

HDFC Index Fund - Sensex Plan - Portfolio - Top 10 holdings (issuer - wise)		Sector Allocation (% of Net Assets)	
Issuer	% to NAV	Sector Allocation	% to NAV
HDFC Bank Ltd.	9.95	Financial Services	30.86
Housing Development Finance Corporation Ltd.\$	8.60	IT	14.32
Infosys Ltd.	8.10	Automobile	12.64
ITC Ltd.	7.98	Consumer Goods	12.44
Reliance Industries Ltd.	6.99	Energy	12.42
ICICI Bank Ltd.	5.73	Pharma	7.16
Tata Consultancy Services Ltd.	5.04	Construction	4.48
Larsen & Toubro Ltd.	4.48	Metals	2.57
Tata Motors Ltd.	4.04	Telecom	1.62
Axis Bank Ltd.	3.54	Services	0.89
Grand Total	64.45	Others	0.60
		Grand Total	100.00

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Portfolio Turnover Ratio - Last 1 year: 29.10%

- · Aggregate of equity securities held by the Scheme at issuer level/sectors are as of the date indicated.
- Top 10 holdings disclosure do not include cash & cash equivalents, fixed deposits and/or exposure in derivative instruments, if any.
- Others under sector disclosure include cash & cash equivalents.
- For complete details and latest monthly portfolio, investors are requested to visit www.hdfcfund.com/statutory-disclosures/monthlyportfolio

HDFC Index Fund - Nifty Plan - Portfolio - Top 10 holdings (issuer - wise)		Sector Allocation (% of Net Assets)	
Issuer	% to NAV	Sector Allocation	% to NAV
HDFC Bank Ltd.	8.04	Financial Services	31.39
Housing Development Finance Corporation Ltd.\$	6.94	IT	13.80
Infosys Ltd.	6.52	Automobile	12.43
ITC Ltd.	6.43	Energy	11.46
Reliance Industries Ltd.	5.64	Consumer Goods	10.03
ICICI Bank Ltd.	4.62	Pharma	6.54
Tata Consultancy Services Ltd.	4.07	Construction	3.70
Larsen & Toubro Ltd.	3.70	Cement & Cement Products	3.33
Tata Motors Ltd.	3.26	Metals	2.69
Axis Bank Ltd.	2.85	Telecom	2.23
Grand Total	52.07	Media & Entertainment	0.94
		Services	0.72
		Industrial Manufacturing	0.38
		Others	0.36
		Grand Total	100.00

\$Co Sponsor

Portfolio Turnover Ratio - Last 1 year: 21.53%

- Aggregate of equity securities held by the Scheme at issuer level/sectors are as of the date indicated.
- Top 10 holdings disclosure do not include cash & cash equivalents, fixed deposits and/or exposure in derivative instruments, if any.
- $\bullet \qquad \hbox{Others under sector disclosure include cash \& cash equivalents}.$
- For complete details and latest monthly portfolio, investors are requested to visit www.hdfcfund.com/statutorydisclosures/monthly portfolio

HDFC Index Fund - Sensex Plus Plan - Portfolio - Top 10 holdings (issuer - wise)		Sector Allocation (% of Net Assets)	
Issuer	% to NAV	Sector Allocation	% to NAV
HDFC Bank Ltd.	8.14	Financial Services	28.56
Housing Development Finance Corporation Ltd.\$	7.22	Energy	13.48
Infosys Ltd.	6.83	IT	11.88
ITC Ltd.	6.69	Automobile	10.53
Reliance Industries Ltd.	5.88	Consumer Goods	10.49
ICICI Bank Ltd.	4.82	Pharma	6.11
Tata Consultancy Services Ltd.	4.06	Cement & Cement Products	4.88
Larsen & Toubro Ltd.	3.86	Construction	3.86
Tata Motors Ltd.	3.35	Chemicals	3.02
Bharat Petroleum Corporation Ltd.#	3.24	Metals	2.16
Grand Total	54.09	Fertilisers & Pesticides	1.57
		Telecom	1.45
		Industrial Manufacturing	0.97
		Services	0.76
		Others	0.27
		Grand Total	100.00

\$Co Sponsor

$\textbf{Portfolio Turnover Ratio -} \, Last \, 1 \, year: 8.04\%$

- Aggregate of equity securities held by the Scheme at issuer level/sectors are as of the date indicated.
- Top 10 holdings disclosure do not include cash & cash equivalents, fixed deposits and/or exposure in derivative instruments, if any.
- Others under sector disclosure include cash & cash equivalents.
- For complete details and latest monthly portfolio, investors are requested to visit www.hdfcfund.com/statutorydisclosures/monthly portfolio

12. Portfolio Details (as on September 30, 2016) (Contd.)

HDFC MF Monthly Income Plan - Short Term Plan - Portfolio - Top 10 holdings (issuer - wise)		Sector Allocation (% of Net Assets)	
Issuer	% to NAV	Sector Allocation	% to NAV
8.40 GOI 2024	11.38	Sovereign	40.26
7.35 G012024	10.77	Financial Services	31.60
Infiniti Retail Ltd. (Subsidiary of Tata Sons)	4.86	Metals	6.56
8.60 GOI 2028	3.92	Consumer Goods	6.20
8.32 GOI 2032	3.89	Chemicals	3.43
7.50 GOI 2034	3.66	Construction	2.63
Hindalco Industries Ltd.	3.71	Energy	2.29
State Bank of India	3.54	Others	1.89
Magma Fincorp Ltd.	2.10	Cement & Cement Products	1.46
Tata Steel Ltd.	1.95	Industrial Manufacturing	1.25
Grand Total	49.78	Pharma	0.91
		Fertilisers & Pesticides	0.70
		IT	0.35
		Services	0.27
		Media & Entertainment	0.20
		Grand Total	100.00

Portfolio Turnover Ratio - Last 1 year: N.A.

- Aggregate of equity securities and debt instruments held by the Scheme at issuer level/sectors are as of the date indicated.
- Top 10 holdings disclosure do not include cash & cash equivalents, fixed deposits and/or exposure in derivative instruments, if any.
- Others under sector disclosure include cash & cash equivalents.
- · For complete details and latest monthly portfolio, investors are requested to visit www.hdfcfund.com/statutory-disclosures/monthlyportfolio

HDFC MF Monthly Income Plan - Long Term Plan - Porti	folio - Top 10 holdings (issuer - wise)	Sector Allocation (% of Net Assets)	
Issuer	% to NAV	Sector Allocation	% to NAV
7.73 GOI 2034	6.17	Sovereign	44.78
8.60 GOI 2028	4.55	Financial Services	28.78
Bank of Baroda	4.23	Construction	5.05
8.32 GOI 2032	3.59	Energy	4.54
8.24 GOI 2033	2.84	Metals	3.69
7.59 GOI 2026	2.82	Automobile	3.00
7.59 GOI 2029	2.76	Others	2.59
State Bank of Travancore	2.09	IT	1.76
8.3 GOI 2040	1.97	Industrial Manufacturing	1.74
8.28 GOI 2027	1.96	Cement & Cement Products	1.20
Grand Total	32.98	Pharma	1.03
		Fertilisers & Pesticides	0.75
		Consumer Goods	0.55
		Services	0.44
		Paper	0.11
		Grand Total	100.00

Portfolio Turnover Ratio - Last 1 year: N.A.

- Aggregate of equity securities and debt instruments held by the Scheme at issuer level/sectors are as of the date indicated.
- Top 10 holdings disclosure do not include cash & cash equivalents, fixed deposits and/or exposure in derivative instruments, if any.
- Others under sector disclosure include cash & cash equivalents.
- For complete details and latest monthly portfolio, investors are requested to visit www.hdfcfund.com/statutory-disclosures/monthlyportfolio

HDFC Equity Savings Fund - Portfolio - Top 10 holdings (issuer - wise)		Sector Allocation (% of Net Assets)	
Issuer	% to NAV	Sector Allocation	% to NAV
State Bank of India	8.92	Financial Services	50.96
Housing Development Fin. Corp. Ltd.	8.43	Others	9.25
LIC Housing Finance Ltd.	6.16	Pharma	7.71
Repco Home Finance Ltd	4.79	Metals	5.08
M&M Financial Services Ltd.	4.27	Construction	4.94
HDFC Bank Ltd.	3.81	Consumer Goods	4.78
Sun Pharmaceutical Industries Ltd.	3.63	Energy	3.84
Quess Corp Ltd.	3.10	Services	3.56
ICICI Bank Ltd.	2.89	Automobile	3.36
Hindalco Industries Ltd	2.53	Industrial Manufacturing	2.07
Grand Total	48.55	Sovereign	1.87
		Pharmaceuticals	0.93
		IT	0.83
		Cement & Cement Products	0.78
		Media & Entertainment	0.05
		Grand Total	100.00

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less than 0.01%

Portfolio Turnover Ratio - Last 1 year: 96.63

- Aggregate of equity securities and debt instruments held by the Scheme at issuer level/sectors are as of the date indicated.
- Top 10 holdings disclosure do not include cash & cash equivalents, fixed deposits and/or exposure in derivative instruments, if any.
- Others under sector disclosure include cash & cash equivalents.
- Total outstanding exposure in Derivative Instruments as on March 31, 2016: Rs (in crore) 41.72
- For complete details and latest monthly portfolio, investors are requested to visit www.hdfcfund.com/statutory-disclosures/monthly portfolio

12. Portfolio Details (as on September 30, 2016) (Contd.)

HDFC Multiple Yield Fund - Plan 2005 - Portfolio - Top 10 holdings (issuer - wise)		Sector Allocation (% of Net Assets)	
Issuer	% to NAV	Sector Allocation	% to NAV
Jyothy Laboratories Limited	15.84	Financial Services	57.16
Housing Development Fin. Corp. Ltd.	11.75	Consumer Goods	17.63
M&M Financial Services Ltd.	11.69	Automobile	8.53
ICICI Bank Ltd.	11.14	Services	5.03
Axis Bank Ltd.	9.84	Industrial Manufacturing	3.97
Power Finance Corporation Ltd	6.64	Others	3.38
Adani Ports & Special Economic Zone	5.03	Pharma	1.55
Tata Motors Ltd.	2.77	IT	1.40
Family Credit Limited	2.77	Media & Entertainment	0.91
Carborundum Universal Ltd.	1.22	Energy	0.45
Grand Total	78.68	Grand Total	100.00

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Portfolio Turnover Ratio - Last 1 year: N.A.

- Aggregate of equity securities and debt instruments held by the Scheme at issuer level/sectors are as of the date indicated.
- Top 10 holdings disclosure do not include cash & cash equivalents, fixed deposits and/or exposure in derivative instruments, if any.
- Others under sector disclosure include cash & cash equivalents.
- · For complete details and latest monthly portfolio, investors are requested to visit www.hdfcfund.com/statutory-disclosures/monthlyportfolio

HDFC Gold Fund - Portfolio - Top 10 holdings (issuer - wise)		Sector Allocation (% of Net Assets)						
Issuer	% to NAV	Sector Allocation	% to NAV					
Units of HDFC Gold Exchange Traded Fund	99.91	Others	100.00					
Grand Total	99.91	Grand Total	100.00					

Portfolio Turnover Ratio - Last 1 year: N.A.

- Aggregate of units of HDFC Gold Exchange Traded Fund held by the Scheme at issuer level/sectors are as of the date indicated.
- Top 10 holdings disclosure do not include cash & cash equivalents, fixed deposits and/or exposure in derivative instruments, if any.
- 'Others' under sector disclosure include units of HDFC gold Exchange Traded Fund.
- · For complete details and latest monthly portfolio, investors are requested to visit www.hdfcfund.com/statutory-disclosures/monthlyportfolio

HDFC Dynamic PE Ratio Fund of Funds - Portfolio - Top 10 hole	lings (issuer - wise)	Sector Allocation (% of Net Assets)					
Issuer	% to NAV	Sector Allocation	% to NAV				
HDFC Top 200 Fund	29.64	Units of Underlying Scheme(s)	98.41				
HDFC Mid Cap Opportunities Fund	22.54	Others	1.59				
HDFC Infrastructure Fund	12.87	Grand Total	100.00				
HDFC High Interest Fund	10.89						
HDFC HIF Short Term	8.66						
HDFC Short Term Opportunities Fund	8.47						
HDFC Banking and PSU Debt Fund	5.34						
Grand Total	98.41						

Portfolio Turnover Ratio - Last 1 year: N.A.

- · Aggregate of units of underlying Scheme(s) held by the Scheme at issuer level/sectors are as of the date indicated.
- Others under sector disclosure include cash & cash equivalents.
- For complete details and latest monthly portfolio, investors are requested to visit www.hdfcfund.com/statutory-disclosures/monthly portfolio



Application Form (Except for ETFs, HDFC Retirement Savings fund and HDFC Children's Gift Fund)
Investors must read the Key Information Memorandum, the instructions and Product Labeling on cover page before completing this Form.
The Application Form should be completed in English and in **BLOCK LETTERS** only.

www.hdfcfund.com EY PARTNER / AGENT INFO			der Direct Plan must			•	1)		FOR OFFICE	April 30, 2016 USE ONLY
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		-	-							

5. ADDITIONAL KYC DETAILS, If any	(Refer instruc	ction 4b) Contd							
Gross Annual Income Range (in Rs.)	1 st Applicant	2 nd Applicant	3 rd Applicant	Guardian	Gross Annual Income Range (in Rs.)	1 st Applicant	2 nd Applicant	3 rd Applicant	Guardian
Below 1 lac					10-25 lac				
1-5 lac					25 lac- 1 cr				
5-10 lac					> 1 cr				
OR Networth in Rs. (Mandatory for Non Individual) (not older than 1 year)						as o	on 	YYYY	
6. FATCA & CRS INFORMATION (for	Individual in	cludina Sole	Pronrietor) (Self Certific	ation) (Refer instruction 4)				
Is the applicant(s)/ guardian's Co	r Business [puntry of Bir g information ich you are r	Residential th / Citizensh [mandatory]	☐ Business ip / Nationali	ty / Tax Resi	ed Office (for address mentioned in dency other than India? Yes ated Tax Reference Numbers below. Second Applicant/ Guardian		No	ppearing in F Applicant	folio)
Place/ City of Birth									
Country of Birth									
Country of Tax Residency#									
Tax Payer Ref. ID No ^									
Identification Type									
[TIN or other, please specify] Country of Tax Residency 2									
Tax Payer Ref. ID No. 2									
Identification Type [TIN or other, please specify] Country of Tax Residency 3									
Tax Payer Ref. ID No. 3									
Identification Type [TIN or other, please specify]									
		_	en card holde	r of USA. ′	In case Tax Identification Number is	not available	e, kindly provi	de its function	nal equivalent
7. POWER OF ATTORNEY (PoA) HOL	DER DETAIL	S							
Name of PoA Mr. Ms. M/s. PAN#/ PEKRN#			-	ease tick (√)]	(Mandatory) Proof Attached				
# Please attach Proof. Refer instruction N 8. BANK ACCOUNT DETAILS OF THE				ntion/ divide	and if any) (refer instruction 5)				
(Mandatory to attach proof, in case the For unit holders opting to hold units in d	e pay-out bank	account is dif	ferent from the	bank account	mentioned under Section 10 below.)				
Bank Name	omac romi, pio		ano bank accor	I I I	and define decodate to monderiou note.				
Branch Name					Bank City				
Account Number									
MICR Code				(The 9 dig	it code appears on your cheque next to the	e cheque numb	er)		
Account Type (Please ✓) ☐ :	Savings [Current	NRO [NRE	FCNR Others (please specify) *** Refer Instruction 5C (Mandatory for cheque leaf. If you do not find this on you	Credit via NEFT , ir cheque leaf, pl	RTGS) (11 Char ease check for th	racter code appea ne same with you	aring on your Ir bank)
9. MODE OF PAYMENT OF REDEMPT	TION / DIVID	END PROCEE	DS (refer ins	truction 11)					
· ·	•	•		•	shed in Section 8) via Direct credit/ NEFT/ ad of direct credit / credit through NEFT sys		ugh ECS into m	y / our bank acc	ount
10. INVESTMENTS & PAYMENT DETAIL	LS [Please (v	(refer instru	ction 6 & 7 for S	cheme details a	nd instruction 8 & 9 for Payment Details) The	name of the first	/ sole applicant m	oust be pre-printed	d on the cheque.
Regular Plan (Purchase/ Sul Mention valid ARN in Key Par		•	stributor)		Direct Plan (Purchase/ Subso Mention DIRECT in Key Partne	•	-	e Fund)	
Scheme/Plan/Sub Option									
Payment Type [Please (✓)]		hird Party P	-		ty Payment (Please attach 'Third Par	ty Payment De	claration Form	')	
Cheque/ DD/ Payment Instrument/ UTR No.	Payment	ue/ DD/ Instrument/ R Date F	Amount of Che Payment Inst RTGS/ NEFT in f	que / DD / rument / igures (Rs.)	DD Charges, if any Amount Draw	n on Bank / Bra	anch	Pay-In Bank Ac (For Cheque	
				Partic	ulars				
Scheme Name / Dlan / Ontion / Cub gation	n / Cho	alle / DD / Bove	nent Instrumen		u.u.y				
Scheme Name / Plan / Option / Sub-option Payout Option		R No. / Date	noni monumen	.,	Drawn on (Name of Bank and Branch)		Amount in figu	res (Rs.)	

	OLDING OPTION		T MODE*	PHYSICAL I		(Defa	ult)		(1	refer	ins	truct	ion 1	13)										
	ccount details are ma	-				_						<u> </u>	<u> </u>	Ben	eficiary		Τ	Т	T	Τ	T	T	$\overline{}$	7
NSDL	DP Name					<u> </u>	N .				_			Acc	ount No.			<u> </u>	<u></u>				+	_
CDSL	DP Name					Benefi Accou																		
	opting to hold units ir ATION (refer instru																t Fo	rm)						
	_		-	IOHOS OF HIGHVIO	uais Wi	116161	iioue (וטוו וו	uniy	19 91	ııyı	6) (F	UI UI	11119 1	II NUII-L	Jeilla	IL FUI	1111)						
[Please	e (√) and sign] □	I/We do not wish	to Nominate																					
	Firs	st / Sole Applican	t		8	Secon	d Applic	ant								Т	hird A	Applic	ant					
☐ I/We	e wish to nominate as	under:			0R																			
			Relationship	Date of Birth		Nan	ne and A	Addres	s of (Guard	lian			Sia	nature of	Nomi	nee						which	_
Name	e and Address of Non	ninee(s)	with Applicant		urnished						_		-	(Opt	tional)/ G ninee (M	uardia	an of			eac	h Noi	mine		
				(10 00 11		7 III OU	30 110 1		00 10 0				-				- ,,		(shou	ld ag	grega	ate to	100%	·)
	Nominee 1																							
	Nominee 2																							
																								_
	Nominee 3																							
foreign land forei	information given in a hother further/additing any Limited (AMC) and (RTA) in writing about in the event, the at leading, I/We will be like the hother years of it including the hother years of the hother years of it including the eligibility, varied in the hother years of various Multius. E HEREBY CONFIRICATIVE PORTFOLIO ATHIS INVESTMENT. BEIGH NATIONAL RESIDENT OF THE PORTFOLIO ATHIS INVESTMENT. BEIGH NATIONAL RESIDENT OF THE PORTFOLIO ATHIS INVESTMENT. BE TURE IN IN INVESTMENT. BE TURE IN INVESTMENT. BE TURE IN INVESTMENT. BE TO INVE	nfirm and declare a stood and hereby the and apply for a stor(s) as per the per the Constitution of the constitution of the constitution of the consecution of the co	as under:- agree to comply vallotment of Units of e scheme related dove documents/ auties only and is not for cations or directions: tion form is true an as may be require trake to inform the the information furnificant of any part of quences arising there, remit in any form solupdates that may gement Company, is ediaries for single to without any intimate, RTA and other iteration of my/our transtorn has disclosed to lode), payable to hamongst which the HAVE NOT BEEN DICATIVE YIELD BY the service of the control of the contro	with the terms and ithe Scheme(s) of I documents and am, horization(s). The a or the purpose of coil is issued by any regit did correct and furthed by the HDFC A: AMC / Fund/Regis ished from time to tild fit is/are found to refform. If it is/are found to refform it is refform. If it is/are found to refform it is refform. If it is/are found to refform it is refform. If it is/are found to refform it is refform. If it is/are found to refform it is refform. If it is/are found to refform it is refform. If it is/are found to refform it is refform. If it is/are found to refform it is refform. If it is/are found to refform it is refform. If it is/are found to refform it is refform. If it is/are found to refform it is refform. If it is/are found to refform it is refform. If it is/are found to refform it is refformed it is reffered to refform it is reffered to refform it is reffered to refered to ref	condition condition with a condition	ons of utual F horise envested ion an uthorise to furnagen d Tran d Tran he Muthird p India t limite on the compenende tred if the compenende tred in the compenend in the compen	the und d to d in didorry yin nish neent sfer rue/ tion tual arty of to d to average where the the the the the the the the the th	SIGNALORE(S)	Appl Gua SIGI Sec App SIGI	cond dicant	>			verse	of the Chyment In	eque,	/ Den							

CHECKLIST

- Please ensure that your Application Form is complete in all respect and signed by all applicants:
 - Name, Address and Contact Details are mentioned in full. Status of First/Sole Applicant is correctly indicated. Bank Account Details are entered completely and correctly.
 - Permanent Account Number (PAN) of all Applicants is mentioned irrespective of the amount of purchase and proof attached (if not already validated) OR PAN Exempt KYC Reference Number (PEKRN) in case of PAN exempt investment.
 - Please attach proof of KYC Compliance status if not already validated. Appropriate Plan / Option is selected.
 - If units are applied by more than one applicant, Mode of Operation of account is indicated.
- Your investment Cheque / DD is drawn in favour of 'the Specific Scheme A/c PAN' or 'the Specific Scheme A/c Investor Name' dated, signed and crossed 'A/c Payee only'. Application Number / Folio No. is mentioned on the reverse of the Cheque/DD.
- Documents as listed below are submitted along with the Application Form (as applicable to your specific case).

	Documents	Companies / Trusts / Societies/ Partnership Firms / LLP / FIIs*	FPI	NRI/ OCI/ PIO	Minor	Investments through Constituted Attorney
1.	Board/ Committee Resolution/ Authority Letter	✓				
2.	List of Authorised Signatories with Specimen Signature(s) @	✓	✓			✓
3.	Notarised Power of Attorney					1
4.	Account Debit Certificate in case payment is made by DD from NRE / FCNR A/c. where applicable			1		
5.	PAN Proof	✓	1	1	✓#	1
6.	KYC Acknowledgement Letter / Print out of KYC Compliance Status downloaded from CDSL Ventures Ltd. website (www.cvlindia.com)	1	1	/	/ #	✓
7.	Proof of Date of Birth				1	
8.	Proof of Relationship with Guardian				1	
9.	PIO / OCI Card (as applicable)			1		
10.	Certificate of registration granted by Designated Depository Participant on behalf of SEBI		1			
11.	Ultimate Beneficial Owner	✓	1			/
12.	FATCA & CRS	√	1	1	1	/

[@] Should be original or true copy certified by the Director / Trustee / Company Secretary / Authorised Signatory / Notary Public, as applicable.

^{*} For FIIs, copy of SEBI registration certificate should be provided. # If PAN/PEKRN/KYC proof of Minor is not available, PAN/PEKRN/KYC proof of Guardian should be provided.

INSTRUCTIONS

1. General Instructions

Please read the Key Information Memorandum/ Scheme Information Document(s) of the Scheme and Statement of Additional Information and addenda issued from time to time (Scheme Documents) carefully before investing in the Scheme. Investors are requested to read and acquaint themselves about the prevailing Load structure on the date of submitting the Application Form

Upon signing and submitting the Application Form and tendering payment it will be deemed that the investors have accepted, agreed to and shall comply with the terms and conditions detailed in the Scheme Documents. Applications complete in all respects, may be submitted at the Official Points of Acceptance of HDFC Mutual Fund (the Fund).

New investors wishing to make SIP investment will need to complete and submit both the Application Form and the SIP Enrolment Form (for Post Dated Cheques or for Auto Debit/ ECS/ Standing Instruction as applicable).

The Application Form should be completed in **ENGLISH** and in **BLOCK LETTERS** only. Please tick in the appropriate box for relevant options wherever applicable. Do not overwrite. For any correction / changes if made in the Application Form, the Applicant(s) shall enter the correct details pursuant to cancellation of incorrect details and authenticate the corrected details by counter-signing against the changes.

The Application Form number / Folio number should be written by the Investors on the reverse of the cheques and bank drafts accompanying the Application Form. Applications incomplete in any respect are liable to be rejected. HDFC Asset Management Company Limited (the AMC) / HDFC Trustee Company Limited (Trustee) have absolute discretion to reject any such Application Forms.

Copies of the supporting documents submitted should be accompanied by originals for verification. In case the original of any document is not produced for verification, Mutual Fund/AMC reserves the right to seek attested copies of the supporting documents.

Investments through distributors

As per directions of Securities and Exchange Board of India (SEBI), Investors can route their application forms directly and/or through the distributors/employees of the distributor who hold a valid certification from the National Institute of Securities Markets (NISM) and ARN provided by Association of Mutual Funds in India (AMFI). Further, no agents / distributors are entitled to sell units of mutual funds unless the intermediary is registered with AMFI.

Employee Unique Identification Number (EUIN)

Every employee/ relationship manager/ sales person of the distributor of mutual fund products to quote the EUIN obtained by him/her from AMFI in the Application Form. Investors are requested to verify the AMFI registration details from their Distributor. However, in case of any exceptional cases, where there is no interaction by the employee/ sales person/relationship manager of the distributor/sub broker with respect to the transaction and EUIN box is left blank, you are required to provide the duly signed declaration to the effect as given in the form.

New cadre distributors

Postal agents, retired government and semi-government officials (class III and above or equivalent), retired teachers and retired bank officers (all such retired persons with at least 10 years of service) and other similar persons (such as Bank correspondents) as may be notified by AMFI/ the AMC from time to time as new cadre distributors are permitted to sell eligible schemes of the Fund (details of eligible scheme is available on www.hdfcfund.com). They also hold an EUIN which must be quoted in the application form. In case your application for subscription through such distributor is not for an eligible scheme, it is liable to be rejected.

These requirements do not apply to Overseas Distributors.

Overseas Distributors

For, overseas Distributors, the ARN Code provided by AMFI is required to be incorporated in the space provided. Overseas Distributors are required to comply with the laws, rules and regulations of jurisdictions where they carry out their operations in the capacity of distributors.

2. Transaction Charges

In accordance with SEBI circular No. Cir/ IMD/ DF/13/ 2011 dated August 22, 2011, as amended from time to time the AMC/ the Fund will deduct Transaction Charges from the purchase/ subscription amount received from the investors investing through a valid ARN Holder i.e. AMF1 registered Distributor (provided the Distributor has opted-in to receive the Transaction Charges). The Distributor may opt to receive transaction charges based on the type of product

Transaction Charge of Rs. 150 (for a first time investor across mutual funds) or Rs. 100 (for investor other than first time mutual fund investor) per purchase / subscription of Rs. 10,000 and above are deductible from the purchase / subscription amount and payable to the Distributor. The balance amount shall be invested.

TRANSACTION CHARGES IN CASE OF INVESTMENTS THROUGH SIP:

Transaction Charges in case of investments through SIP are deductible only if the total commitment of investment (i.e. amount per SIP installment x No. of installments) amounts to Rs. 10,000 or more. In such cases, Transaction Charges shall be deducted in 3-4 installments.

Transaction Charges shall not be deducted:

- (a) where the Distributor of the investor has not opted to receive any Transaction Charges
- (b) for purchases / subscriptions / total commitment amount in case of SIP of an amount less than Bs. 10.000/-:
- (c) for transactions other than purchases / subscriptions relating to new inflows i.e. through Switches / Systematic Transfers / Dividend Transfers / Dividend Reinvestment, etc.;
- (d) for purchases / subscriptions made directly with the Fund (i.e. not through any Distributor);
- (e) for purchases / subscriptions routed through Stock Exchange(s).

First / Sole Applicant / Guardian should indicate whether he is a first time investor across Mutual Funds or an existing investor in the appropriate box provided for this purpose in the application form. The AMC/ Fund will endeavor to identify the investor as "first time" or "existing" based on the Permanent Account Number (PAN)/PAN Exempt KYC Reference Number (PEKRN) at the First / Sole Applicant/ Guardian level. If the PAN/PEKRN details are available, then the First / Sole

Applicant / Guardian will be treated as existing investor (i.e. Rs. 100 will be deducted as Transaction Charge) else the declaration in the application form will be considered (i.e. Rs. 150 for first time investors or Rs. 100 for other than first time investors will be deducted as Transaction Charge, as applicable). However, if an investor has not provided any declaration, he will be considered as an "existing" investor.

3. Existing Unit holder information

Investors/Unitholders already having a folio with the Fund should fill in section 1, section 4, section 6, section 10 and section 13 only. The personal and the Bank Account details as they feature in the existing folio would apply to this investment and would prevail over any conflicting information, if any, furnished in this form. In case the name of the Unit holder as provided in this application does not correspond with the name appearing in the existing folio, the application form may be rejected, at the discretion of the AMC/ Fund.

4. Unit holder Information

a. Name, address and contact details like telephone, mobile and email address must be written in full. On successful validation of the investor's PAN for KYC, the address provided in the KYC form will override the address mentioned in this form.

Applications under a Power of Attorney or by a limited company or a body corporate or an eligible institution or a registered society or a trust or limited liability partnership (LLP) or partnership must be accompanied by the original Power of Attorney/ board resolution or a certified true copy/duly notarized copy of the same. Authorised officials should sign the Application Form under their official designation. A list of specimen signatures of the authorised officials, duly certified / attested should also be attached to the Application Form.

All communication and payments shall be made by the Fund in the name of and favouring the first/ sole applicant. In case of applications made in joint names without indicating the mode of holding, mode of holding will be deemed as 'Joint' and processed accordingly.

In case an investor opts to hold the Units in demat form, the applicant(s) details mentioned in **Section 3**, should be the same as appearing in demat account held with a Depository Participant.

b. In accordance with SEBI Circular No. CIR/MIRSD/13/2013 dated December 26, 2013, the additional details viz. Occupation details, Gross Annual Income/networth and Politically Exposed Person (PEP)* status mentioned under section 4 which was forming part of uniform KYC form will now be captured in the application form of the Fund. Also, the detail of nature of services viz. Foreign Exchange/Gaming/Money Lending, etc., (applicable for first/sole applicant) is required to be provided as part of Client Due Diligence (CDD) Process of the Fund.

The said details are mandatory for both Individual and Non Individual applicants.

*PEP are defined as individuals who are or have been entrusted with prominent public functions in a foreign country, e.g., Heads of States or of Governments, senior politicians, senior Government/judicial/ military officers, senior executives of state owned corporations, important political party officials. etc.

c. Accounts of Minors

The minor shall only be the sole Unit holder in a folio. Joint holding is not allowed. Details of the natural parent viz., father or mother or court appointed legal Guardian must be mentioned for investments made on behalf of a minor.

Date of birth of the minor along with photocopy of supporting documents (i.e. Birth certificate, School leaving certificate / Mark sheet issued by Higher Secondary Board of respective states, ICSE, CBSE etc., Passport, or any other suitable proof evidencing the date of birth of the minor) should be provided while opening the folio. In case of a natural parent, documents evidencing the relationship of the natural parent with the minor, if the same is not available as part of the documents mentioned above should be submitted. In case of court appointed legal guardian, supporting documentary evidence should be provided.

Further, in case of SIP/STP/SWAP registration requests received on/after April 1, 2011, the Mutual Fund/ the AMC will register SIP/STP/SWAP in the folio held by a minor only till the date of the minor attaining majority, even though the instructions may be for a period beyond that date.

The folio(s) held on behalf of a minor Unit holder shall be frozen for operation by the natural parent/legal guardian on the day the minor attains majority and no transactions henceforth shall be permitted till requisite documents evidencing change of status from 'minor' Unit holder are received.

Details under FATCA & CRS: The Central Board of Direct Taxes has notified Rules 114F to 114H, as part of the Income tax Rules, 1962, which require Indian financial institutions to seek additional personal, tax and beneficial owner information and certain certifications and documentation from all our unit holders. In relevant cases, information will have to be reported to tax authorities / appointed agencies. Towards compliance, we may also be required to provide information to any institutions such as withholding agents for the purpose of ensuring appropriate withholding from the folio(s) or any proceeds in relation thereto. Should there be any change in any information provided by you, please ensure you advise us promptly, i.e., within 30 days. Please note that you may receive more than one request for information if you have multiple relationships with us or our group entities. Therefore, it is important that you respond to our request, even if you believe you have already supplied any previously requested information. If you have any questions about your tax residency, please contact your tax advisor. Further if you are a Citizen or resident or green card holder or tax resident other than India, please include all such countries in the tax resident country information field along with your Tax Identification Number or any other relevant reference ID/ Number. If no TIN is yet available or has not yet been issued, please provide an explanation and attach this to the form.

e. Who cannot invest?

- United States Person (U.S. person*) as defined under the extant laws of the United States of America, except the following:
 - a. NRIs/ PIOs may invest/ transact, in the Scheme, when present in India, as lump sum subscription and/ or switch transaction (other than systematic transactions) only through physical form and upon submission of such additional documents/ undertakings, etc., as may be stipulated by AMC/ Trustee from time to time and subject to compliance with all applicable laws and regulations prior to investing in the Scheme.

b. FII/FPIs may invest in the Scheme as lump sum subscription and/or switch transaction (other than systematic transactions) through submission of physical form in India, subject to compliance with all applicable laws and regulations and the terms, conditions, and documentation requirements stipulated by the AMC/Trustee from time to time, prior to investing in the Scheme.

The Trustee/AMC reserves the right to put the transaction requests received from such U.S. person on hold/reject the transaction request/redeem the units, if allotted, as the case may be, as and when identified by the AMC that the same is not in compliance with the applicable laws and/or the terms and conditions stipulated by Trustee/AMC from time to time. Such redemptions will be subject to applicable taxes and exit load, if any.

The physical application form(s) for transactions (in non-demat mode) from such U.S. person will be accepted ONLY at the Investor Service Centres (ISCs) of HDFC Asset Management Company Limited (HDFC AMC). Additionally, such transactions in physical application form(s) will also be accepted through Distributors and other platforms subject to receipt of such additional documents/undertakings, etc., as may be stipulated by AMC/Trustee from time to time from the Distributors/Investors.

2 Residents of Canada:

 NRIs residing in any Financial Action Task Force (FATF) declared non-compliant country or territory

*The term "U.S. person" means any person that is a U.S. person within the meaning of Regulation S under the Securities Act of 1933 of U.S. or as defined by the U.S. Commodity Futures Trading Commission or as per such further amended definitions, interpretations, legislations, rules etc, as may be inforce from time to time."

Rank Details

A. Bank Account Details (For redemption/dividend if any):

An investor at the time of purchase of units must provide the details of the pay-out bank account (i.e. account into which redemption / dividend proceeds are to be paid) in **Section 8** in the Application Form. The same is mandated to be provided under SEBI Regulations.

In case pay-out bank account is **different** from pay-in bank account mentioned under **Section 10** in the Application Form, the investor subscribing under a new folio is required to submit **any one** of following as a documentary proof alongwith the application form validating that **pay-out bank account** pertain to the sole / first Applicant.

(i) Cancelled original cheque leaf of the pay-out bank account (where the account number and first applicant name is printed on the face of the cheque). Applicants should without fail cancel the cheque and write 'Cancelled' on the face of it to prevent any possible misuse;

- (ii) Self attested copy of the bank pass book or a statement of bank account with current entries not older than 3 months having the name and address of the first applicant and account number.
- (iii) A letter from the bank on its letterhead certifying that the applicant maintains an account with the bank, the bank account information like bank account number, bank branch, account type, the MICR code of the branch & IFSC Code (where available).

Note: The above documents shall be submitted in Original. If copies are furnished, the same must be submitted at the Official Point of Acceptance (OPAs) of the Fund where they will be verified with the original documents to the satisfaction of the Fund. The original documents will be returned across the counter to the applicant after due verification. In case the original of any document is not produced for verification, then the copies should be attested by the bank manager with his / her full signature, name, employee code, bank seal and contact number.

Further, in exceptional cases where Third Party Payments [as stated under Section 9 (2a) below] are accepted, the investor is required to submit any one of the documentary proofs as stated in (i), (ii) and (iii) above for the pay-out bank account. Investors are requested to note that applications for new folio creation submitted (wherein pay-out bank details is different from pay-in bank details) without any of the above mentioned documents relating to pay-out bank account details will be treated as invalid and liable to be relected.

B. Multiple Bank Account Registration:

An investor may register multiple bank accounts (currently upto 5 for Individuals and 10 for Non – Individuals) for receiving redemption/ dividend proceeds etc. by providing necessary documents and filing up of Multiple Bank Accounts Registration form.

C. Indian Financial System Code (IFSC)

IFSC is a 11 digit number given by some of the banks on the cheques. IFSC will help to secure transfer of redemption and dividend payouts via the various electronic mode of transfers that are available with the banks.

6. Investment Details

Investors are required to indicate their choice of Scheme, Plan, Option and Payout option for which subscription is made at the time of filling up the Application Form. Please note that if the same is not mentioned, the Plans/Options mentioned under Instruction 7 - Default Plan/Option shall apply. Investors subscribing under Direct Plan of a Scheme/Plan will have to indicate "Direct Plan" against the Scheme/ Plan name in the application form. Eg. "HDFC Equity Fund – Direct Plan".

7. Plans/ Options Offered

Scheme/ Plan	Option	Default Plan/ Option#	Frequency*
HDFC Growth Fund • Regular Plan • Direct Plan			
HDFC Equity Fund • Regular Plan • Direct Plan			
HDFC Top 200 Fund • Regular Plan • Direct Plan			
HDFC Capital Builder Fund • Regular Plan • Direct Plan			
HDFC Core & Satellite Fund Regular Plan Direct Plan			
HDFC Premier Multi-Cap Fund Regular Plan Direct Plan	Growth	GrowthOptionincaseGrowthOptionorDividendOptionisnotindicated.	_
HDFC Mid-Cap Opportunities Fund Regular Plan Direct Plan	Dividend (Payout and Reinvestment)	Dividend Payout in case Dividend Payout or Dividend Reinvestment is not indicated.	
HDFC Infrastructure Fund • Regular Plan • Direct Plan			
HDFC Large Cap Fund Regular Plan Direct Plan			
HDFC Small and Mid Cap Fund • Regular Plan • Direct Plan			
HDFC Dynamic PE Ratio Fund of Fund • Regular Plan • Direct Plan			
HDFC Equity Savings Fund • Regular Plan • Direct Plan			
HDFC Balanced Fund • Regular Plan • Direct Plan	Growth	GrowthOptionincaseGrowthOptionorDividendOptionisnotindicated.	Quarterly
HDFC Prudence Fund • Regular Plan • Direct Plan	Dividend (Payout and Reinvestment)	Dividend Payout in case Dividend Payout or Dividend Reinvestment is not indicated.	Monthly
HDFC Long Term Advantage Fund ^ • Regular Plan • Direct Plan	Growth	Growth Option in case Growth Option or Dividend Option is not indicated.	_
HDFC TaxSaver ^ • Regular Plan • Direct Plan	Dividend (Payout)	arowar opaon in case drowar opaon or dividend opaon is not indicated.	
HDFC Arbitrage Fund- Wholesale Plan	Growth	Growth Option in case Growth Option or Dividend Option is not indicated.	-
Regular Plan Direct Plan	Dividend (Payout and Reinvestment) • Monthly • Normal	Normal Dividend Option in case Monthly Dividend Option or Normal Dividend Option is not indicated Dividend Re-investment in case Dividend Payout or Dividend Re-investment is not indicated.	-

^{*} or immediately succeeding Business Day if that is not a Business Day. The Trustee reserves the right to change the frequency/record date from time to time.

[^] Units purchased cannot be assigned / transferred / pledged / redeemed / switched out until completion of 3 years from the date of allotment of the respective Units. The AMC reserves the right to change the Lock-in Period prospectively from time to time to the extent permitted under the Equity Linked Savings Scheme, 1992 as amended from time to time.

Scheme/ Plan	Option	Default Plan/ Option#	Frequency*
HDFC Index Fund - Nifty Plan • Regular Plan • Direct Plan	Growth	-	-
HDFC Index Fund - SENSEX Plan • Regular Plan • Direct Plan	Growth	-	-
HDFC Index Fund - SENSEX Plus Plan • Regular Plan • Direct Plan	Growth	-	-
HDFC Gold Fund • Regular Plan • Direct Plan	Growth	-	-
HDFC MF Monthly Income Plan - Long Term Plan • Regular Plan • Direct Plan	Growth	Long Term Plan in case Long Term Plan or Short Term Plan is not indicated. Growth Option in case Growth Option or Dividend Option is not indicated.	-
	Dividend (Payout and Reinvestment) • Monthly • Quarterly	Quarterly Dividend Option in case Quarterly/ Monthly Dividend Option is not indicated Dividend Payout in case Dividend Payout or Dividend Reinvestment is not indicated under Monthly Dividend Option or Quarterly Dividend Option.	Monthly Quarterly
HDFC MF Monthly Income Plan - Short Term Plan	Growth	Growth Option in case Growth Option or Daily Dividend Option is not indicated.	-
Regular Plan Direct Plan	Dividend (Payout and Reinvestment) • Monthly • Quarterly	Quarterly Dividend Optionin case Quarterly/ Monthly Dividend Option is not indicated Dividend Payout in case Dividend Payout or Dividend Reinvestment is not indicated under Monthly Dividend Option or Quarterly Dividend Option.	Monthly Quarterly
HDFC Multiple Yield Fund - Plan 2005	Growth	Growth Option in case Growth Option or Daily Dividend Option is not indicated.	-
Regular Plan Direct Plan	Dividend (Payout and Reinvestment)	Dividend payout in case Payout or Reinvestment is not indicated.	As may be decided by the Trustee from time to time

^{*} or immediately succeeding Business Day if that is not a Business Day. The Trustee reserves the right to change the frequency/record date from time to time.

[#] Investors should indicate the Plan (viz. Direct plan/ Regular Plan) for which the subscription is made by indicating the choice in the appropriate box provided for this purpose in the application form. In case of valid applications received without indicating any choice of Plan, the application will be processed for the Plan as under:

Scenario	ARN Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured
1	Not mentioned	Not mentioned	Direct Plan
2	Not mentioned	Direct	Direct Plan
3	Not mentioned	Regular	Direct Plan
4	Mentioned	Direct	Direct Plan
5	Direct	Not Mentioned	Direct Plan
6	Direct	Regular	Direct Plan
7	Mentioned	Regular	Regular Plan
8	Mentioned	Not Mentioned	Regular Plan

In cases of wrong/ invalid/ incomplete ARN codes are mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application without any exit load.

8. Mode of Payment :

■ Pay-In Bank Account

An investor at the time of his/her purchase of units must provide the details of his / her pay-in bank account (i.e. account from which a subscription payment is being made) in Section 9 in the Application Form. Please write Cheque/ DD/ Payment Instrument in favour of 'the Specifc Scheme A/c PAN' or 'the Specifc Scheme A/c Investor Name'.

■ Resident Investors

(a) For Investors having a bank account with HDFC Bank Limited or such banks with whom the AMC may have an arrangement from time to time:

Payment may be made for subscription to the Units of the Scheme either by issuing a cheque drawn on such banks or by giving a debit mandate to their account with a branch of HDFC Bank Limited situated at the same location as the ISC or such other banks with whom the AMC may have an arrangement from time to time.

(b) For other Investors not covered by (a) above:

Payment may be made by cheque or bank draft drawn on any bank, which is a member of the Bankers' Clearing House and is located at the place where the application is submitted. No money orders, post-dated cheques [except through Systematic Investment Plan (SIP)] and postal orders will be accepted. Bank charges for outstation demand drafts will be borne by the AMC and will be limited to the bank charges stipulated by the State Bank of India. Outstation Demand Draft has been defined as a demand draft issued by a bank where there is no ISC available for Investors.

The AMC will not accept any request for refund of demand draft charges

■ NRIs. PIOs. FIIs. OCIs. FPI

- In the case of NRIs/PIOs/OCIs, payment may be made either by inward remittance
 through normal banking channels or out of funds held in the NRE / FCNR in the case of
 Purchases on a repatriation basis or out of funds held in the NRE / FCNR / NRO account,
 in the case of Purchases on a non-repatriation basis. In case Indian rupee drafts are
 purchased abroad or payments from FCNR or NRE accounts, an account debit
 certificate from the Bank issuing the draft confirming the debit and/or foreign inward
 remittance certificate (FIRC) by Investor's banker shall also be enclosed.
- FIIs shall pay their subscription either by inward remittance through normal banking channels or out of funds held in Foreign Currency Account or Non-Resident Rupee Account maintained by the FII with a designated branch of an authorised dealer.
- FPIs shall pay their subscription either by inward remittance through normal banking channels or out of funds held in Foreign Currency Account or Special Non-Resident Rupee Account maintained by the FII with a designated branch of an authorised dealer.

In order to prevent frauds and misuse of payment instruments, the investors are mandated to make the payment instrument i.e. cheque, demand draft, pay order, etc. favouring either of the

following given below and crossed "Account Payee only". Investors are urged to follow the order of preference in making the payment instrument favouring as under:

- 1. 'the Specific Scheme A/c Permanent Account Number' or
- 2. 'the Specific Scheme A/c First Investor Name'

e.g. The cheque should be drawn in favour of "HDFC Equity Fund A/c ABCDE1234F" OR "HDFC Equity Fund A/c Bhavesh Shah"; in case of HDFC Index Fund, HDFC MF Monthly Income Plan the name of the respective Plan should also be mentioned. A separate cheque or bank draft must accompany each Scheme / each Plan. Returned cheque(s) are liable not to be presented again for collection, and the accompanying Application Form is liable to be rejected. In case the returned cheque(s) are presented again, the necessary charges are liable to be debited to the Investor.

■ Cash

Pursuant to SEBI Circular No. CIR/IMD/DF/ 21/2012 dated September 13, 2012 read with SEBI Circular No. CIR/IMD/DF/10/2014 dated May 22, 2014 the Fund will accept subscription applications with payment mode as 'Cash' ("Cash Investments") at select Investor Service Centres (ISCs) to the extent of Rs.50,000 per investor, per financial year as follows:

- Only resident individuals, sole proprietorships and minors (through natural parent/legal guardians), who are KYC compliant (with or without PAN), have a bank account and who submit applications in physical mode at select ISCs can avail this facility.
- Currently, the Fund has made arrangements with HDFC Bank Limited ("the Bank") to collect Cash from the investors of the Fund at designated branches of the Bank. For an updated list of the ISCs / the designated bank branches accepting Cash Investments, investors may contact any of our ISCs or visit the website www.hdfcfund.com
- 3. Procedure to undertake Cash Investments:
- a. Deposit slips for making Cash Investments may be obtained from ISCs which accept Cash Investment applications. The deposit slip must be filled with the scheme name and the amount of cash to be deposited. The deposit slip will be verified by the ISC officials.
- Investors must then deposit the cash along with the verified deposit slip at any of the nearest designated branches of the Bank accepting cash under this facility.
- c. Acknowledged copy of the deposit slip received from the Bank along with the Scheme application form / transaction slip must be submitted at the same ISC (i.e. from where the deposit slip was obtained) for time stamping. Investors must mention their name and folio number/application number on the reverse of the Bank-acknowledged deposit slip. The pay-out bank account details are also required to be specified in the application form by the investors.
- If the amount of subscription (together with the investments already made through cash in the same financial year) exceeds Rs.50,000/-, the application will be rejected.

[^] Units purchased cannot be assigned / transferred / pledged / redeemed / switched out until completion of 3 years from the date of allotment of the respective Units. The AMC reserves the right to change the Lock-in Period prospectively from time to time to the extent permitted under the Equity Linked Savings Scheme, 1992 as amended from time to time.

- 5. Payment of proceeds towards redemptions, dividend, etc. with respect to Cash Investments shall be made only through the pay-out bank account mentioned in the application form or as registered in the folio (as applicable) as Bank mandate.
- 5. Acceptance of Cash Investments will be subject to compliance with applicable laws pertaining to prevention of money laundering.
- 7. Application for Cash Investment not satisfying the above conditions may be rejected.

For details on procedure and conditions for making 'Cash Investments', refer section 'How to Apply' appearing in SAI or contact any our ISCs or visit our website www.hdfcfund.com

Subscription through RTGS/NEFT:

Subscription through RTGS/NEFT can be done ONLY into the account maintained with HDFC Bank Ltd as per the details provided below:

Branch: Manekji Wadia Building, Ground Floor, Nanik Motwani Marg, Fort, Mumbai

RTGS IFSC Code: HDFC0000060 NEFT IFSC Code: HDFC0000060

Scheme Name	Beneficiary Account Name	Scheme Account No.
HDFC Growth Fund	HDFC GROWTH FUND-POST IPO COLL AC	00600350000696
HDFC Equity Fund	HDFC EQUITY FUND-POST IPO COLLECTION A/C	00600350008148
HDFC Top 200 Fund	HDFC TOP 200 FUND - POST IPO COLLECTION A/C	00600350008227
HDFC Capital Builder Fund	HDFC CAPITAL BUILDER FUND -POST IPO COLLECTION A/C	00600350008182
HDFC Core & Satellite Fund	HDFC CORE AND SATELLITE FUND - POST IPO COLLECTION ACCOUNT	00600350013552
HDFC Premier Multi-Cap Fund	HDFC PREMIER MULTI - CAP FUND - POST IPO COLLECTION ACCOUNT	00600350017672
HDFC Mid-Cap Opportunities Fund	HDFC MIDCAP OPPORTUNITIES FUND POST NFO COLLECTION A/C	00600350085857
HDFC Infrastructure Fund	HDFC INFRASTRUCTURE FUND- POST NFO COLLE	00600350093955
HDFC Long Term Advantage Fund	HDFC TAX PLAN 2000-POST IPO COLL AC	00600350001619
HDFC TaxSaver	HDFC TAX SAVER - POST IPO COLLECTION A/C	00600350008200
HDFC Balanced Fund	HDFC BALANCED FUND-POST IPO COLL AC	00600350000686
HDFC Prudence Fund	HDFC PRUDENCE FUND - POST IPO COLLECTION A/C	00600350008165
HDFC Large Cap Fund	HDFC (M) Large Cap Coll A/c	00600350066586
HDFC Small and Mid Cap Fund	HDFC (M) S & M Cap Coll A/c	00600350047944
HDFC Dynamic PE Ratio Fund of Funds	HDFC (M) Dynamic PE Ratio FOF A/c	00600350102078
HDFC Arbitrage Fund	HDFC ARBITRAGE FUND COLLECTION A/C	00600350042813
HDFC Index Fund – Nifty Plan	HDFC INDEX FUND-NIFTY PLAN-POST IPO COLL	00600350005299
HDFC Index Fund – SENSEX Plan	HDFC INDEX FUND-SENSEX PLAN-POST IPO COL	00600350005282
HDFC Index Fund – SENSEX Plus Plan	HDFC INDEX F-SENSEX PLUS PL-POST IPO COL	00600350005307
HDFC MF Monthly Income Plan – Long Term Plan	HDFC MF MONTHLY INCOME PLAN LTP POST IPO COLLECTION A/C	00600350010200
HDFC MF Monthly Income Plan - Short Term Plan	HDFC MF MOTHLY INCOME PLAN STP POST IPO COLLECTION A/C	00600350010217
HDFC Multiple Yield Fund-Plan 2005	HDFC MULTIPLE YIELD FUND-PLAN 2005-POST IPO COLLECTION A/C	00600350020381
HDFC Equity Savings Fund	HDFC EQUITY SAVINGS FUND COLLECTION A/C	00600350013940
HDFC Gold Fund	HDFC MF Gold Fund - Post NFO collection A/c	00600350100049

The investor has to place a RTGS / NEFT request with his bank from where the funds are to be paid and submit the bank acknowledged copy of request letter with the application form and mention on the application form the UTR (Unique Transaction Reference) Number which is generated for their request by the bank.

RTGS/NEFT request is subject to the RBI regulations and guidelines governing the same. The AMC/Fund shall not be liable for any loss arising or resulting from delay in credit of funds in the Fund/Scheme collection account.

9. Third Party Payments

 The AMC/Fund shall not accept applications for subscriptions of units accompanied with Third Party Payments except in cases as enumerated in para 9.2a below.

"Third Party Payment" means payment made through an instrument issued from a bank account other than that of the first named applicant/ investor mentioned in the application form. In case of payment instruments issued from a joint bank account, the first named applicant/ investor must be one of the joint holders of the bank account from which the payment instrument is issued to consider the payment as a non-Third Party Payment.

- 2a. As referred to in para 9.1 above, following are the exceptional cases where third party payments will be accepted subject to submission of requisite documentation/declarations.
 - (i) Payment by Parents/Grand-Parents/Related Persons* on behalf of a minor in consideration of natural love and affection or as gift for a value not exceeding Rs. 50,000/- for each regular Purchase or per SIP installment. However, this restriction of Rs. 50,000/- will not be applicable for payment made by a Guardian whose name is registered in the records of Mutual Fund in that folio (i.e. father, mother or court appointed Legal Guardian).
 - * 'Related Person' means any person investing on behalf of a minor in consideration of natural love and affection or as a gift.
 - (ii) Payment by an Employer on behalf of employees under Systematic Investment Plans (SIP) or lump sum/one-time subscription, through Payroll deductions or deductions out of expense reimbursements.
 - (iii) Custodian on behalf of an FII or a Client.
 - (iv) Payment by the AMC to an empanelled Distributor on account of commission/ incentive etc. in the form of the Mutual Fund units of the schemes managed by the AMC through SIP or lump sum I one-time subscription.
 - (v) Payment by a Corporate to its Agen/ Distributor/ Dealer (similar arrangement with Principal agent relationship), on account of commission or incentive payable for sale of its goods/services, in the form of the Mutual Fund Units through SIP or lump sum/ onetime subscription
- 2b. For investments through third party payments, Investors must attach the 'Third Party Payment Declaration Form' (available at any of our ISCs or on our website www.hdfcfund.com) along with the Application Form for subscription of units.

10. E-mail Communication

If the investor has provided an email address, the same will be registered in our records for eDocs and will be treated as your consent to receive, Allotment confirmations, consolidated account statement/account statement, annual report/abridged summary and any statutory / other information as permitted via electronic mode/email. These documents shall be sent physically in case the Unit holder opts/request for the same.

Should the Unit holder experience any difficulty in accessing the electronically delivered documents, the Unit holder shall promptly intimate the Fund about the same to enable the Fund to

make the delivery through alternate means. It is deemed that the Unit holder is aware of all security risks including possible third party interception of the documents and contents of the documents becoming known to third parties.

The AMC / Trustee reserve the right to send any communication in physical mode.

11. Mode of Payment of Redemption/Dividend Proceeds-via Direct Credit/NEFT/ECS

Real Time Gross Settlement (RTGS)/National Electronic Funds Transfer (NEFT)

The AMC provides the facility of 'Real Time Gross Settlement (RTGS)' and 'National Electronic Funds Transfer (NEFT)' offered by Reserve Bank of India (RBI), which aims to provide credit of redemption and dividend payouts (if any) directly into the bank account of the Unit holder maintained with the banks (participating in the RTGS/NEFT System).

NEFT is electronic fund transfer modes that operate on a deferred net settlement (DNS) basis which settles transactions in batches. Contrary to this, in RTGS, transactions are processed continuously throughout the RTGS business hours. The minimum amount to be remitted through RTGS is Rs. 2 lakhs. There is no upper ceiling for RTGS transactions. No minimum or maximum stipulation has been fixed for NEFT transactions.

Unit holders can check the list of banks participating in the RTGS / NEFT System from the RBI website i.e. www.rbi.org.in or contact any of our Investor Service Centres. However, in the event of the name of Unit holder's bank not appearing in the 'List of Banks participating in RTGS/ NEFT updated on RBI website www.rbi.org.in, from time to time, the instructions of the Unit holder for remittance of redemption/ dividend (if any) proceeds via RTGS / NEFT System will be discontinued by Fund / AMC without prior notice to the Unit holder and the payouts of redemption / dividend (if any) proceeds shall be effected by sending the Unit holder(s) a cheque / demand draft.

For more details on RTGS / NEFT or for frequently asked questions (FAQs) on RTGS / NEFT, Unit holders are advised to visit the RBI website www.rbi.org.in/Fund website www.hdfcfund.com

Direct Credit

The AMC has entered into arrangements with eleven banks to facilitate direct credit of redemption and dividend proceeds (if any) into the bank account of the respective Unit holders maintained with any of these banks. These banks are: Axis Bank Ltd., Citibank N.A., Deutsche Bank AG, HDFC Bank Limited, The Hongkong and Shanghai Banking Corporation, ICICI Bank Limited, IDBI Bank Limited, Kotak Mahindra Bank Ltd., Standard Chartered Bank and YES Bank Limited. The list of banks is subject to change from time to time.

Electronic Clearing Service (ECS)

Investors who have opted for the ECS facility of RBI for dividend payment will receive a direct credit of the due amount in the mandated bank account whenever the payment is made through ECS. A separate advice regarding credit of amount(s) via ECS will be sent to the Unit holder. It should be noted that while the Fund will make all efforts, there is no commitment that this facility will be made available to all desirous investors.

Applicants in cities not covered under ECS facility will receive dividend payments, if any by cheques or demand drafts and the same will be mailed to the Unit holders. Please note that the ECS Facility is available only in respect of dividend payments and not in the case of Redemption of Units.

Therefore, in the absence of a specific request from the Unit holder exercising their choice of the mode of payment offered by the Fund from time to time, the payment of redemption / dividend proceeds shall be effected via the RTGS / NEFT mechanism only.

Where this payment mode is not feasible / available, the payment of such proceeds will be made by DC / DD as may be feasible.

Unitholders are advised to opt for the NEFT / RTGS, as it helps in avoiding loss of dividend/ redemption warrant in transit or fraudulent encashment. Please update your IFSC and MICR Code in order to get payouts via electronic mode in to your bank account.

The AMC / Fund shall not be held liable for any losses/ claims, etc. arising on account of processing the direct credit or credit via RTGS/NEFT / ECS of redemption / dividend proceeds on the basis of Bank Account details as provided by the Unit holder in the Application Form.

However, if the Unit holders are not keen on availing of any of the said facilities and prefer receiving demand drafts, Unit holders may indicate their intention in the Application Form in the space provided specifically. The AMC/Fund would then ensure that the payouts are effected by sending the Unit holders a demand draft. In case of unforeseen circumstances, the AMC/Fund reserves the right to issue a demand draft.

Any charges levied by the investor's bank for receiving payment through electronic mode will be borne by the investor. The Mutual Fund / AMC will not accept any request for refund of such bank charges.

Mode of Payment for Unit holders holding Units in Demat form

Investors will receive their redemption payout/ dividend proceeds directly into their bank accounts linked to the demat accounts. Please ensure to furnish the Bank Account details under **Section 8**.

12. Electronic Services

The eServices facility includes HDFCMFOnline, HDFCMFMwestOnline, HDFCMFMobile, eDocs, eAlerts and ePayouts. The AMC/ Fund may at its sole discretion offer/discontinue any and/or all of the eServices facilities offered to any Unitholder in the event the offer of the same is restricted under the applicable jurisdictional laws of such Unitholder or for any other reason. -

HDFCMFOulin

This facility enables Unitholders to execute purchases, redemptions, switches, view account details, portfolio valuation online, download account statements, request for documents via email and avail such other services as may be introduced by the Fund from time to time on the Fund's website www.hdfcfund.com using HDFCMFOnline.

HDECME@www.setOuting

This facility enables existing Unitholders not having a HDFC Personal Identification Number (HPIN) to execute purchases / avail such other services as may be introduced by the Fund from time to time on the Fund's website www.hdfcfund.com using HDFCMF@mestOutine.

HDFCMFMobile

This facility enables Unitholders to execute purchases, redemptions, switches, view account details and portfolio valuation, request for account statements and avail such other services as may be introduced by the Fund from time to time on their mobile handsets.

eDocs

This facility enables the Unitholder to register an email address with the AMC for receiving allotment confirmations, consolidated account statement/account statement, annual report/abridged summary thereof and/or any statutory/other information as permitted by email.

eAlerts

This facility enables the Unit holder to receive SMS confirmations for purchase, redemption or switch, dividend declaration details and other alerts.

Apart from above mentioned facilities, the facility of

Payouts comprising mode of payment of Redemption / Dividend Proceeds if any, via Direct Credit / NEFT/ ECS is covered under

Services facility.

For availing <code>eServices</code> facility, investors are requested to fill <code>HDFCMFeServices</code> Request Form, available on Fund website www.hdfcfund.com

13. Unit Holding Option

Investors' are provided two options to hold their Units viz. Physical mode and Demat mode. For units in Physical mode (non-demat), an account statement will be issued. For Units held in demat mode, Units shall be directly credited to the investor's demat account after the realization of payment funds and depositories will issue a statement. Demat facility is not available in case of units offered under the Daily/Weekly/Fortnightly Dividend Option(s). Please refer to the list of all the schemes/ plans/ options on the website of the Fund, viz. www.hdfcfund.com which offer the facility of holding the units in demat mode.

Investors desiring to get allotment of units in demat mode must have a beneficiary account with a Depository Participant (DP) of the Depositories i.e. National Securities Depositories Limited (NSDL)/Central Depository Services Limited (CDSL).

If PAN is not mentioned by applicants, the application is liable to be rejected. Investors may attach a copy of the Client Master Form / DP statement showing active demat account details for verification

Names, mode of holding, PAN details, etc. of the Investor will be verified against the Depository data. The units will be credited to the beneficiary (demat) account only after successful verification with the depository records and realization of payment. In case the demat details mentioned in the application are incomplete/incorrect or do not match with the depository data, the application shall be treated as invalid for processing under demat mode and therefore may be considered for processing in non-demat form i.e. in physical mode if the application is otherwise valid.

All details such as address, bank details, nomination etc. will be applicable as available in the depositories' records. For effecting any subsequent changes to such information, Investors should approach their DP. Redemption requests for units held in demat mode must be submitted to DP or through Stock Exchange Platform, as applicable.

Holding / transacting of units held in demat mode shall be in accordance with the procedures / requirements laid down by the Depositories, viz. NSDL/CDSL in accordance with the provisions

under the Depositories Act. 1996 and the regulations thereunder.

14. Signatures

Signature(s) should be in English or in any Indian Language. Applications on behalf of minors should be signed by their natural parent/legal Guardian. In case of a HUF, the Karta should sign the Application Form on behalf of the HUF.

In case of an application through a constituted Attorney, the Power of Attorney should be signed by the investor and the constituted Attorney. The Application Form should be signed in such cases by such constituted Attorney.

15. Nomination

Investors should opt for the nomination facility to avoid hassles and inconveniences in case of unforeseen events in future. Through this facility the AMC is not in any way attempting to grant any rights other than those granted by law to the nominee(s). A nomination in respect of the Units does not create an interest in the property after the death of the Unit holder. The nominee(s) shall receive the Units only as an agent and trustee for the legal heirs or legatees of the deceased Unitholder as the case may be.

Minor(s) can be nominated and in such cases, the name, address and signature of the natural parent/ legal guardian representing such minor nominee(s) shall be provided by the Unit holder. Nomination can also be made in favour of the Central Government, State Government, local authority, any person designated by virtue of his office or a religious or charitable trust.

The terms and conditions for registration of nominee(s) are as under:

- Nomination by a Unit holder shall be applicable for all the investments in all schemes held in a particular folio.
- ii In case a folio has joint holders, all joint holders should sign the request for nomination/ cancellation of nomination, even if the mode of holding is 'either or survivor'.
- iii Every new nomination for a folio will overwrite the existing nomination. Nomination will be subject to the provisions of the respective Scheme Information Document.
- v Nomination shall not be allowed in a folio held on behalf of a minor Unit holder.
- v Nomination shall be mandatory for all new singly held folios of individual investors. Investors who do not wish to nominate are required to sign a declaration separately, confirming their non-intention to nominate. In case nomination/non-intention to nominate is not provided by sole holder, the application is liable to be rejected.
- vi Nomination can be made for maximum number of three nominees. In case of multiple nominees, the percentage of allocation/share in whole numbers and without decimals in favour of each of the nominees should be indicated against the name of the nominees. Such allocation/share should total to 100 percent. In the event of the Unit holder(s) fail to indicate the percentage of allocation/share for each of the nominees, the Fund/ AMC, by invoking default option shall settle the claim equally amongst all the nominees.
- vii In case of multiple nominees, on the death of one or more nominee, the transmission of units shall be made in favour of the remaining nominee(s).
- viii Cancellation of nomination can be made only by those Unit holder(s) who hold Units on their own behalf either singly or jointly and who made the original nomination. On cancellation of nomination, the nomination shall stand rescinded and the Fund/ AMC shall not be under any obligation to transmit the Units in favour of the nominee(s).
- ix In case of investors opting to hold the Units in demat form, the nomination details provided by the investor to the depository participant will be applicable.
- x Transmission of units in favour of Nominee(s) shall be valid discharge by the AMC against the legal heirs.

16. Permanent Account Number

SEBI has made it mandatory for all applicants (in the case of application in joint names, each of the applicants) to mention the permanent account number (PAN) irrespective of the amount of investment [Except as given below]. Where the applicant is a minor, and does not possess his / her own PAN, he / she shall quote the PAN of his/ her natural parent/legal guardian, as the case may be. However, PAN is not mandatory in the case of Central Government, State Government entities and the officials appointed by the courts e.g. Official liquidator, Court receiver etc (under the category of Government) for transacting in the securities market. PAN card copy is not required separately if KYC acknowledgement letter is made available. The Fund reserves the right to ascertain the status of such entities with adequate supporting documents. Applications not complying with the above requirement may not be accepted/processed.

For further details, please refer Section 'Permanent Account Number' under Statement of Additional Information available on our website www.hdfcfund.com

PAN Exempt Investments

SEBI vide its circular dated July 24, 2012 has clarified that investments in mutual funds schemes (including investments in SIPs) of upto Rs.50,000 per investor per year across all schemes of the Fund shall be exempt from the requirement of PAN. Accordingly, individuals (including Joint Holders who are individuals, NRIs but not PIOs, Minors) and Sole proprietary firms who do not possess a PAN ("Eligible Investors")* are exempt from submission of PAN for investments upto Rs.50,000 in a rolling 12 month period or in a financial year i.e. April to March. However, Eligible Investors are required to undergo Know Your Customer (KYC) procedure with any of the SEBI registered KYC Registration Authorities (KRA). Eligible Investors must quote PAN Exempt KYC Reference Number (PEKRN) issued by the KRA under the KYC acknowledgement letter in the application form and submit a copy thereof along with the application form. In case the applicant is a minor, PAN /PEKRN details of the Guardian shall be submitted, as applicable. Eligible Investors (i.e. the First Holder) must not possess a PAN at the time of submission of application form. Eligible investors must hold only one PEKRN issued by any one of the KRAs.

If an application for investment together within investments made in a rolling 12 month period or in a financial year exceeds Rs.50,000, such an application will be rejected.

Fresh / Additional Purchase and Systematic Investment Plans will be covered in the limit of Rs.50,000. Investors may switch their investments to other Schemes. However, if the amount per switch transaction is Rs.50,000 or more, in accordance with the extant Income Tax rules, investors will be required to furnish a copy of PAN to the Mutual Fund.

The detailed procedures / requirements for accepting applications shall be as specified by the AMC/Trustee from time to time and their decision in this behalf will be final and binding.

* HUFs and other categories are not eligible for such investments.

17. Prevention of Money Laundering

SEBI vide its circular reference number ISD/CIR/RR/AML/1/06 dated January 18, 2006 and other circulars issued from time to time, mandated that all intermediaries including Mutual Funds

should formulate and implement a proper policy framework as per the guidelines on anti money laundering measures and also to adopt a Know Your Customer (KYC) policy.

The Investor(s) should ensure that the amount invested in the Scheme is through legitimate sources only and does not involve and is not designated for the purpose of any contravention or evasion of the provisions of the Income Tax Act, Prevention of Money Laundering Act (PMLA), Prevention of Corruption Act and / or any other applicable law in force and also any laws enacted by the Government of India from time to time or any rules, regulations, notifications or directions issued thereunder.

To ensure appropriate identification of the Investor(s) and with a view to monitor transactions for the prevention of money laundering, the AMC/ Fund reserves the right to seek information, record investor's telephonic calls and or obtain and retain documentation for establishing the identity of the Investor(s), their beneficial ownership, proof of residence, source of funds, etc. It may re-verify identity and obtain any incomplete or additional information for this purpose.

The Fund, AMC, Trustee and their Directors, employees and agents shall not be liable in any manner for any claims arising whatsoever on account of freezing the folios/rejection of any application / allotment of Units or mandatory redemption of Units due to non compliance with the provisions of the PMLA, SEBI/AMFI circular(s) and KYC policy and / or where the AMC believes that transaction is suspicious in nature within the purview of the PMLA and SEBI/AMFI circular(s) and reporting the same to FIU-IND.

For further details, please refer Section 'Prevention of Money Laundering' under the Statement of Additional Information available on our website www.hdfcfund.com

18. Know Your Customer (KYC) Compliance

Units held in account statement (non-demat) form

It is mandatory for the Investors to to quote the KYC Compliance Status of each applicant (guardian in case of minor) in the application and attach proof of KYC Compliance viz. KYC Acknowledgement Letter for all purchases/ switches/ registrations for Systematic Investment Plan (SIP)/ Systematic Transfer Plan (STP)/Flex STP/ Flexindex Plan/ Dividend Transfer Plan (DTP). Applicants intending to apply for units through a Power of Attorney (PoA) must ensure that the issuer of the PoA and the holder of the PoA must mention their KYC Compliance Status and attach proof of KYC Compliance at the time of investment.

SEBI has introduced a common KYC Application Form for all the SEBI registered intermediaries. New investors are therefore requested to use the common KYC Application Form and carry out the KYC process including In-Person Verification (IPV) with any SEBI registered intermediaries including mutual funds. The KYC Application Forms are also available on our website www.hdfcfund.com. Existing KYC compliant investors of the Fund can continue the practice of providing KYC Acknowledgement Letter/ Printout of KYC Compliance Status downloaded from CDSL Ventures Ltd. (CVL) website (www.cvlindia.com) using the PAN at the time of investment.

Once the investor has done KYC with any SEBI registered intermediary, the investor need not undergo the same process again with the Fund. However, the Fund reserves the right to carry out fresh KYC of the investor in its discretion.

Units held in electronic (demat) form

For units held in demat form, the KYC performed by the Depository Participant of the applicants will be considered as KYC verification done by the Trustee / AMC.

In the event of non compliance of KYC requirements, the Trustee/AMC reserves the right to freeze the folio of the investor(s) and effect mandatory redemption of unit holdings of the investors at the applicable NAV, subject to payment of exit load, if any.

For further details, please refer Section 'Know Your Customer (KYC) Compliance' under Statement of Additional Information available on our website www.hdfcfund.com

19. Ultimate Beneficial Owners(s)

Pursuant to SEBI Master Circular No. CIR/ISD/AML/3/2010 dated December 31, 2010 on Anti Money Laundering Standards and Guidelines on identification of Beneficial Ownership issued by SEBI vide its Circular No. CIR/MIRSD/2/2013 dated January 24, 2013, investors (other than Individuals) are required to provide details of 'Ultimate Beneficial Owner(s) (UBO(s))'. In case the investor or owner of the controlling interest is a company listed on a stock exchange or is a majority owned subsidiary of such a company, the details of shareholders or beneficial owners are not required to be provided.

Non-individual applicants/investors are mandated to provide the details on 'Ultimate Beneficial Owner(s) (UBO(s))' by filling up the declaration form for 'Ultimate Beneficial Ownership'. Please contact the nearest Investor Service Centre (ISC) of HDFC Mutual Fund or log on to 'Investor Corner' section on our website www.hdfcfund.comforthe Declaration Form



FATCA, CRS & ULTIMATE BENEFICIAL OWNERSHIP (UBO) SELF CERTIFICATION FORM FOR NON-INDIVIDUALS

(Please consult your professional tax advisor for further guidance on FATCA & CRS classification)

Anril 30 2010

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Name	e of the entity																															
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	or Direct reporting NFE												-	ıı spoi		s name																
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PAR	F B (please fill any one as appr	opria	ate "	"to be fill	ed by	NFE	s othe	r than I	Direc	t Rep	ortir	ng NFE	s")																			
1.	Is the Entity a publicly trac							any				Ye	S		(If yes	, please s	spec	cify any	y one	stock 6	xchange	on	which	the	stock is	regula	rly tra	aded)				
	whose shares are regularly securities market) (Refer 2				esta	blish	ed					Na	ame	of sto	ck ex	change	e															
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UBO Declaration	1 (Mandatory for all entities except, a Publicly	raded Company or a related entity of Publi	icly Traded Company)								
Category (Please tick applicable category):	: Unlisted Company	Partnership Firm	Limited Liability Partnership Company								
Unincorporated association / body of	individuals Public Charitable Trust	Religious Trust	Private Trust								
Others (please specify)										
controlling person(s). (Please attach addition	person(s), confirming ALL countries of tax resid onal sheets if necessary) Owner Reporting Statement and Auditor's Letter										
Details	UB01	UBO2	UB03								
Name of UBO											
UBO Code (Refer 3(iv) (A) of Part C)											
Country of Tax residency*											
PAN#											
Address											
	Zip	Zip	Zip								
	State:	State:	State:								
	Country:	Country:	Country:								
Address Type	Registered office	Registered office	Registered office								
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Tax ID Type											
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Occupation Type	Service Business Others	Service Business Others	Service Business Others								
Nationality											
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Date of Birth	DD/MM/YYYY	DD/MM/YYYY	DD/MM/YYYY								
Percentage of Holding (%) ^s											
specified wherever applicable. *In case Tax Identification Number is not availa	closed. Else PAN or any other valid identity proof i	•	rector / Settlor of Trust / Protector of Trust to be								
	FATCA - CRS Tern	ns and Conditions									
and certain certifications and documentation from to provide information to any institutions such as v Should there be any change in any information pro Please note that you may receive more than one re you have already supplied any previously requeste If you have any questions about your tax residency country information field along with the US Tax Ide It is mandatory to supply a TIN or functional equivattach this to the form. Certification I/We have read and understood the information requi	y, please contact your tax advisor. If any controlling pers ntification Number. valent if the country in which you are tax resident issues uirements and the Terms and Conditions mentioned in the	have to be reported to tax authorities/ appointed agenc te withholding from the account or any proceeds in rela , within 30 days. with us or our group entities. Therefore, it is important son of the entity is a US citizen or resident or green car s such identifiers. If no TIN is yet available or has not y	ies. Towards compliance, we may also be required tition thereto. that you respond to our request, even if you believe d holder, please include United States in the foreign yet been issued, please provide an explanation and s) and hereby confirm that the information provided								
	ete. I/We hereby agree and confirm to inform HDFC As: visions of the Scheme related documents inter alia pro										
Name											
Designation											
			Place								
Signature	Signature	Signature	Date//								

1. Financial Institution (FI)

The term FI means any financial institution that is a Depository Institution, Custodial Institution, Investment Entity or Specified Insurance company, as defined.

- Depository institution: is an entity that accepts deposits in the ordinary course of banking or similar business.
- Custodial institution: is an entity that holds as a substantial portion of its business, holds financial assets for the account of others and where it's income attributale to holding financial assets and related financial services equals or exceeds 20 percent of the entity's gross income during the shorter of-
 - (i) The three financial years preceding the year in which determination is made; or
 - (ii) The period during which the entity has been in existence, whichever is less.
- Investment entity is any entity:
 - ✓ That primarily conducts a business or operates for or on behalf of a customer for any of the following activities or operations for or on behalf of a customer
 - (I) Trading in money market instruments (cheques, bills, certificates of deposit, derivatives, etc.); foreign exchange; exchange, interest rate and index instruments; transferable securities; or commodity futures trading; or
 - (ii) Individual and collective portfolio management; or
 - (iii) Investing, administering or managing funds, money or financial asset or money on behalf of other persons;

or

✓ The gross income of which is primarily attributable to investing, reinvesting, or trading in financial assets, if the entity is managed by another entity that is a depository institution, a custodial institution, a specified insurance company, or an investment entity described above.

An entity is treated as primarily conducting as a business one or more of the 3 activities described above, or an entity's gross income is primarily attributable to investing, reinvesting, or trading in financial assets of the entity's gross income attributable to the relevant activities equals or exceeds 50 percent of the entity's gross income during the shorter of:

- (i) The three-year period ending on 31 March of the year preceding the year in which the determination is made; or
- (ii) The period during which the entity has been in existence.

The term "Investment Entity" does not include an entity that is an active non-financial entity as per codes 03, 04, 05 and 06 (refer point 2c.)

Specified Insurance Company: Entity that is an insurance company (or the holding company of an insurance company) that issues, or is obligated to make payments with respect
to, a Cash Value Insurance Contract or an Annuity Contract.

• FIno	FI not required to apply for GIIN:									
A. Reasor	A. Reasons why FI not required to apply for GIIN:									
Code	Sub-category Sub-category									
01	Governmental Entity, International Organization or Central Bank									
02	Treaty Qualified Retirement Fund; a Broad Participation Retirement Fund; a Narrow Participation Retirement Fund; or a Pension Fund of a Governmental Entity, International Organization or Central Bank									
03	Non-public fund of the armed forces, an employees' state insurance fund, a gratuity fund or a provident fund									
04	Entity is an Indian FI solely because it is an investment entity									
05	Qualified credit card issuer									
06	Investment Advisors, Investment Managers & Executing Brokers									
07	Exempt collective investment vehicle									
08	Trustee of an Indian Trust									
09	FI with a local client base									
10	Non-registering local banks									
11	FFI with only Low-Value Accounts									
12	Sponsored investment entity and controlled foreign corporation									
13	Sponsored, Closely Held Investment Vehicle									
14	Owner Documented FFI									

2. Non-financial entity (NFE) - Entity that is not a financial institution

Types of NFEs that are regarded as excluded NFE are:

a. Publicly traded company (listed company)

A company is publicly traded if its stock are regularly traded on one or more established securities markets

(Established securities market means an exchange that is officially recognized and supervised by a governmental authority in which the securities market is located and that has a meaningful annual value of shares traded on the exchange)

b. Related entity of a publicly traded company

The NFE is a related entity of an entity of which is regularly traded on an established securities market;

c. Active N	FE : (is any one of the following):										
Code	Sub-category										
01	Less than 50 percent of the NFE's gross income for the preceding financial yearis passive income and less than 50 percent of the assets held by theNFE during the preceding financial year are assets that produce or are held for the production of passive income;										
02	The NFE is a Governmental Entity, an International Organization, a Central Bank, or an entity wholly owned by one or more of the foregoing;										
03	Substantially all of the activities of the NFEconsist of holding (in whole or in part) the outstanding stock of, or providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a Financial Institution, except that an entity shall not qualify for this status if the entity functions as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes;										
04	The NFE is not yet operating a business and has no prior operating history, but is investing capital into assets with the intent to operate a business other than that of a Financial Institution, provided that the NFE shall not qualify for this exception after the date that is 24 months after the date of the initial organization of the NFE;										
05	The NFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets or is reorganizing with the intent to continue or recommence operations in a business other than that of a Financial Institution;										
06	The NFE primarily engages in financing and hedging transactions with, or for, Related Entities that are not Financial Institutions, and does not provide financing or hedging services to any Entity that is not a Related Entity, provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution;										
07	Any NFE that fulfills all of the following requirements:										
	• It is established and operated in India exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is established and operated in India and it is a professional organization, business league, chamber of commerce, labor organization, agricultural or horticultural organization, civic league or an organization operated exclusively for the promotion of social welfare;										
	It is exempt from income tax in India;										
	• It has no shareholders or members who have a proprietary or beneficial interest in its income or assets;										
	The applicable laws of the NFE's country or territory of residence or the NFE's formation documents do not permit any income or assets of the NFE to be distributed to, or applied for the benefit of, a private person or non-charitable Entity other than pursuant to the conduct of the NFE's charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the NFE has purchased; and The applicable laws of the NFE's country or territory of residence or the NFE's formation documents require that, upon the NFE's liquidation or dissolution, all of its assets be distributed to a governmental entity or other non-profit organization, or escheat to the government of the NFE's country or territory of residence or any political subdivision thereof.										
	Explanation For the purpose of this sub-clause, the following shall be treated as fulfilling the criteria provided in the said sub-clause, namely:-										
	(I) an Investor Protection Fund referred to in clause (23EA);										
	(II) a Credit Guarantee Fund Trust for Small Industries referred to in clause 23EB; and										
	(III) an Investor Protection Fund referred to in clause (23EC),										
	of section 10 of the Act;										

3. Other definitions

(i) Related entity

An entity is a 'related entity' of another entity if either entity controls the other entity, or the two entities are under common control For this purpose, control includes direct or indirect ownership of more than 50% of the votes and value in an entity.

(ii) Passive NFE

The term passive NFE means

(1) any non-financial entity which is not an active non-financial entity including a publicly traded corporation or related entity of a publicly traded company;

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- (2) an investment entity defined in clause (1) of these instructions
- (3) a withholding foreign partnership or withholding foreign trust;

(Note: Foreign persons having controlling interest in a passive NFE are liable to be reported for tax information compliance purposes)

(iii) Passive income

The term passive income includes income by way of:

- (1) Dividends,
- (2) Interest
- (3) Income equivalent to interest,
- (4) Rents and royalties, other than rents and royalties derived in the active conduct of a business conducted, at least in part, by employees of the NFE
- (5) Annuities
- (6) The excess of gains over losses from the sale or exchange of financial assets that gives rise to passive income
- (7) The excess of gains over losses from transactions (including futures, forwards, options and similar transactions) in any financial assets,
- (8) The excess of foreign currency gains over foreign currency losses
- (9) Net income from swaps
- (10) Amounts received under cash value insurance contracts

But passive income will not include, in case of a non-financial entity that regularly acts as a dealer in financial assets, any income from any transaction entered into in the ordinary course of such dealer's business as such a dealer.

(iv) Controlling persons

Controlling persons are natural persons who exercise control over an entity and includes a beneficial owner under sub-rule (3) of rule 9 of the Prevention of Money-Laundering (Maintenance of Records) Rules, 2005. In the case of a trust, the controlling person means the settlor, the trustees, the protector (if any), the beneficiaries or class of beneficiaries, and any other natural person exercising ultimate effective control over the trust. In the case of a legal arrangement other than a trust, controlling person means persons in equivalent or similar positions.

Pursuant to guidelines on identification of Beneficial Ownership issued vide SEBI circular no. CIR/MIRSD/2/2013 dated January 24, 2013, persons (other than Individuals) are required to provide details of Beneficial Owner(s) ('BO'). Accordingly, the Beneficial Owner means 'Natural Person', who, whether acting alone or together, or through one or more juridical person, exercises control through ownership or who ultimately has a controlling ownership interest of / entitlements to:

- (1) More than 25% of shares or capital or profits of the juridical person, where the juridical person is a company;
- (2) More than 15% of the capital or profits of the juridical person, where the juridical person is a partnership; or
- (3) More than 15% of the property or capital or profits of the juridical person, where the juridical person is an unincorporated association or body of individuals.

Where the client is a trust, the financial institutionshall identify the beneficial owners of the client and take reasonable measures to verify the identity of such persons, through the identity of the settler of the trust, the trustee, the protector, the beneficiaries with 15% or more interest in the trust and any other natural person exercising ultimate effective control over the trust through a chain of control or ownership.

Where no natural person is identified the identity of the relevant natural person who holds the position of senior managing official.

(A) Controlling	A) Controlling Person Type (UBO):									
UBO Code	ub-category									
01	of legal person-ownership									
02	P of legal person-other means									
03	CP of legal person-senior managing official									
04	CP of legal arrangement-trust-settlor									
05	CP of legal arrangement-trust-trustee									
06	CP of legal arrangement-trust-protector									
07	CP of legal arrangement-trust-beneficiary									
08	CP of legal arrangement-trust-other									
09	CP of legal arrangement-Other-settlor equivalent									
10	CP of legal arrangement-Other-trustee equivalent									
11	CP of legal arrangement-Other-protector equivalent									
12	CP of legal arrangement-Other-beneficiary equivalent									
13	CP of legal arrangement-Other-other equivalent									

(v) Specified U.S. person – A U.S person other than the following:

- (1) a corporation the stock of which is regularly traded on one or more established securities markets;
- (2) any corporation that is a member of the same expanded affiliated group, as defined in section 1471(e)(2) of the U.S. Internal Revenue Code, as a corporation described in clause (i);
- (3) the United States or any wholly owned agency or instrumentality thereof;
- (4) any State of the United States, any U.S. Territory, any political subdivision of any of the foregoing, or any wholly owned agency or instrumentality of any one or more of the foregoing;
- (5) any organization exempt from taxation under section 501 (a) of the U.S. Internal Revenue Code or an individual retirement plan as defined in section 7701 (a) (37) of the U.S. Internal Revenue Code:
- (6) any bank as defined in section 581 of the U.S. Internal Revenue Code;
- (7) any real estate investment trust as defined in section 856 of the U.S. Internal Revenue Code;
- (8) any regulated investment company as defined in section 851 of the U.S. Internal Revenue Code or any entity registered with the U.S. Securities and Exchange Commission under the Investment Company Act of 1940 (15 U.S.C. 80a-64);
- (9) any common trust fund as defined in section 584(a) of the U.S. Internal Revenue Code;
- (10) any trust that is exempt from tax under section 664(c) of the U.S. Internal Revenue Code or that is described in section 4947(a)(1) of the U.S. Internal Revenue Code;
- (11) a dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any State;
- (12) a broker as defined in section 6045(c) of the U.S. Internal Revenue Code; or
- (13) any tax-exempt trust under a plan that is described in section 403(b) or section 457(g) of the U.S. Internal Revenue Code.

(vi) Owner documented FI

An FI meets the following requirements:

- (a) The Fl is an Fl solely because it is an investment entity;
- (b) The FI is not owned by or related to any FI that is a depository institution, custodial institution, or specified insurance company;
- (c) The FI does not maintain a financial account for any non participating FI;
- (d) The FI provides the designated withholding agent with all of the documentation and agrees to notify the withholding agent if there is a change in circumstances; and
- (e) The designated withholding agent agrees to report to the IRS (or, in the case of a reporting Model 1 IGA, to the relevant foreign government or agency thereof) all of the information described in or (as appropriate) with respect to any specified U.S. persons and (2). Notwithstanding the previous sentence, the designated withholding agent is not required to report information with respect to an indirect owner of the FI that holds its interest through a participating FI, a deemed-compliant FI (other than an owner-documented FI), an entity that is a U.S. person, an exempt beneficial owner, or an excepted NFE.

(vii) Direct reporting NFE

A direct reporting NFE means a NFE that elects to report information about its direct or indirect substantial U.S. owners to the IRS.

(viii) Exem	pption code for U.S. persons									
Code	Sub-category									
Α	An organization exempt from tax under section 501(a) or any individual retirement plan as defined in section 7701(a)(37)									
В	he United States or any of its agencies or instrumentalities									
С	state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities									
D	$A corporation the stock of which is regularly traded on one or more established securities \ markets, as \ described in Reg. section 1.1472-1 (c) (1) (i)$									
Е	A corporation that is a member of the same expanded affiliated group as a corporation described in Reg. section 1.1472-1(c)(1)(i)									
F	A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state									
G	A real estate investment trust									
Н	A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940									
ı	A common trust fund as defined in section 584(a)									
J	A bank as defined in section 581									
K	A broker									
L	A trust exempt from tax under section 664 or described in section 4947(a)(1)									
M	A tax exempt trust under a section 403(b) plan or section 457(g) plan									

Third Party Payment Declaration Form April 30, 2016





Third Party Payment Declaration Form should be completed in **English** and in **BLOCK LETTERS** only. (Please read the Third Party Payment Rules and Instructions carefully before completing this Form)

Declaration Form No.

OR OFFICE USE ONLY																																	
Date of Receipt									Folio No.									Branch Trans. No.															
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Mr. Ms.	M/s.																																
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4. DECLARATIONS & SIGNATURE/S (Refer Instruction 5)

THIRD PARTY DECLARATION

I/We hereby confirm and declare as under:-

I/We have read and understood the Third Party Payment rules, as given below and agree to comply and be bound by the same.

The information provided is true and correct and HDFC Mutual Fund ('Fund')/the HDFC Asset Management Company Limited ('AMC') is entitled to verify the same directly or indirectly. I/We agree to furnish such further information as Fund/AMC may require from me/us. I/We agree that if any of the declarations furnished by me/us are found to be incorrect or incomplete, the Fund/AMC shall have the absolute discretion to reject / not process the Application Form received from the Beneficial Investor(s) and refund the subscription monies accordingly.

I/We hereby declare that the amount invested in the Scheme(s) is through legitimate sources only and is not for the purpose of contravention or evasion of any act, rules, regulations, notifications or directions issued by any regulatory authority in India. I/We shall be solely liable/responsible for any claim, loss and/ or damage of whatsoever nature that the Fund/ AMC may suffer as a result of accepting the aforesaid payment from me/us towards processing the transaction in favour of the Beneficial Investor(s) as detailed in the Application Form.

Applicable to NRIs/ PIO/OCIs only:

I/We am/are not prohibited from accessing capital markets under any order/ruling/judgment etc. of any regulation, including SEBI. I/We confirm that my application is in compliance with applicable Indian and foreign laws.

		patriation baolo
DD	MM	YYYY

Signature of the Third Party	

BENEFICIAL INVESTOR(S) DECLARATION

I/We hereby confirm that the information provided herein by the Third Party is true and correct.

Applicable to Guardian receiving funds on behalf of Minor only:

I/We confirm that I/We are the guardian of the Minor registered in folio and have no objection to the funds received towards Subscription of Units in this Scheme(s) on behalf of the minor.

SIGNATURE/S

First / Sole Applicant / Guardian	
Second Applicant	
Third Applicant	

DD	MM	YYYY

THIRD PARTY PAYMENT RULES

- In order to enhance compliance with Know your Customer (KYC) norms under the Prevention of Money Laundering Act, 2002 (PMLA) and to mitigate the risks associated with acceptance of third party payments, Association of Mutual Funds of India (AMFI) issued best practice guidelines on "risk mitigation process against third party instruments and other payment modes for mutual fund subscriptions". AMFI has issued the said best practice guidelines requiring mutual funds/asset management companies to ensure that Third-Party payments are not used for mutual fund subscriptions
- 2a. The following words and expressions shall have the meaning specified herein:
 - (a) "Beneficial Investor" is the first named applicant/investor in whose name the application for subscription of Units is applied for with the Mutual Fund.
 - (b) "Third Party" means any person making payment towards subscription of Units in the name of the Beneficial Investor.
 - (c) "Third Party payment" is referred to as a payment made through instruments issued from a bank account other than that of the first named applicant/ investor mentioned in the application form.

Illustrations

<u>Illustration 1:</u> An Application submitted in joint names of A, B & C alongwith cheque issued from a bank account in names of B, C & Y. This will be considered as Third Party payment.

 $\underline{Illustration\ 2:}\ An\ Application\ submitted\ in\ joint\ names\ of\ A,\ B\ \&\ C\ along with\ cheque\ issued\ from\ a\ bank\ account\ in\ names\ of\ C,\ A\ \&\ B.\ This\ will\ not\ be\ considered\ as\ Third\ Party\ payment.$

<u>Illustration 3:</u> An Application submitted in joint names of A, B & C alongwith cheque issued from a bank account in name of A. This will not be considered as Third Party payment.

- 2b. The Fund / AMC will not accept subscriptions with Third Party payments except in the following exceptional cases, which is subject to submission of requisite documentation/ declarations:
 - (i) Payment by Parents/Grand-Parents/Related Persons* on behalf of a minor in consideration of natural love and affection or as gift for a value not exceeding Rs. 50,000/- for each regular Purchase or per SIP installment. However, this restriction of Rs. 50,000/- will not be applicable for payment made by a Guardian whose name is registered in the records of Mutual Fund in that folio (i.e. father, mother or court appointed Legal Guardian).

* 'Related Person' means any person investing on behalf of a minor in consideration of natural love and affection or as a gift.

(This limit of Rs. 50,000 shall not be applicable for investments in HDFC Children's Gift Fund. However, the Donors will have to comply with all the requirements specified in 2c below)

- (ii) Payment by an Employer on behalf of employees under Systematic Investment Plans (SIP) or lump sum / one-time subscription, through Payroll deductions or deductions out of expense reimbursements.
- (iii) Custodian on behalf of an FII or a Client.
- (iv) Payment by a Corporate to its Agent/ Distributor/ Dealer (similar arrangement with Principal agent relationship), on account of commission or incentive payable for sale of its goods/services, in the form of the Mutual Fund Units through SIP or lump sum / one-time subscription.
- Applications submitted through the above mentioned 'exceptional cases' are required to comply with the following, without which applications for subscriptions for units will be rejected / not processed / refunded.
 - Mandatory KYC for all investors (guardian in case of minor) and the person making the payment i.e. third party.
 - (ii) Submission of a complete and valid 'Third Party Payment Declaration Form' from the investors (guardian in case of minor) and the person making the payment i.e. third party.
 - (iii) Verifying the source of funds to ensure that funds have come from the drawer's account only.
- 2d. Investor(s) are requested to note that any application for subscription of Units of the Scheme(s) of HDFC Mutual Fund accompanied with Third Party payment other than the above mentioned exceptional cases as described in Rule (2b) above is liable for rejection without any recourse to Third Party or the applicant investor(s).

The above mentioned Third Party Payment Rules are subject to change from time to time. Please contact any of the Investor Service Centres of HDFC AMC or visit our website www.hdfcfund.com for any further information or updates on the same.

INSTRUCTIONS FOR THIRD PARTY PAYMENT DECLARATION FORM

1. GENERAL INSTRUCTIONS

Please read the terms of the Key Information Memorandum, the Scheme Information Document (SID) and Statement of Additional Information (SAI) carefully before filling the Third Party Payment Declaration Form (hereinafter referred to as 'Declaration Form').

The Declaration Form should be completed in **ENGLISH** and in **BLOCK LETTERS** only. Please tick in the appropriate box for relevant declarations wherever applicable. Please do not overwrite. Any correction/ changes (if any) made in the Declaration Form, shall be authenticated by canceling and re-writing the correct details and counter signature of the Third Party and the Beneficial Investor(s).

Applications along with the Declaration Form completed in all respects, must be submitted at the Official Points of Acceptance of HDFC Mutual Fund ('Fund').

In case the Declaration Form does not comply with the above requirements and/or is incomplete in any respect, the Fund /AMC at its discretion may reject / not process such Declaration Form and where required, refund the subscription money to the bank account from which such money was remitted and shall not be liable/responsible for any such rejection.

2. BENEFICIAL INVESTOR INFORMATION

The Third Party should provide the Folio Number of the Beneficial Investor already having a folio with the Fund in **Section 1**. In case the Beneficial Investor does not have an existing Folio Number, the Third Party should mention the Application Number as stated in the Application Form. Name must be written in full.

3. THIRD PARTY INFORMATION

"Third Party" includes the Parent, Grand Parent, Related Person, Custodian of FII/Client, or Employer, making payment towards subscription of Units in the name of the Beneficial Investor(s).

 $Full \, Name \, and \, relationship \, of \, Third \, Party \, with \, the \, Beneficial \, Investor \, must \, be \, provided.$

The Relationship declared by the Third Party will suggest that the payment made on behalf of Beneficial Investor(s) is:

- a. On behalf of a minor in consideration of natural love and affection or as gift for a value not exceeding Rs. 50,000/- (which includes each regular purchase or per SIP installment) made by Parents/Grand Parents/ Related Persons. However this restriction of Rs. 50,000/- will not be applicable for payment made by a guardian whose name is registered in the records of Mutual Fund in that folio (i.e. father or mother or court appointed legal guardian). (This limit of Rs. 50,000 shall not be applicable for investments in HDFC Children's Gift Fund); or
- Payment by an Employer on behalf of employees under Systematic Investment Plans (SIP) or lump sum / one-time subscription, through Payroll deductions or deductions out of expense reimbursements.
- c. Custodian on behalf of an FII or a Client.
- d. Payment by a Corporate to its Agent/ Distributor/ Dealer (similar arrangement with Principal agent relationship), on account of commission or incentive payable for sale of its goods/services, in the form of the Mutual Fund Units through SIP or lump sum/onetime subscription.

Mailing address and contact details of Third Party must be written in full.

4. THIRD PARTY PAYMENT DETAILS

Third Party must provide in the Declaration Form the details of the Pay-in Bank Account i.e. account from which subscription payment is made in the name of the Beneficial Investor(s).

The Declaration Form with incomplete payment details shall be rejected. The following document(s) is/are required to be submitted by Third Party as per the mode of payment selected:

(i) Source of funds - if paid by cheque

In case the account number and account holder name of the third party is not preprinted on the cheque, then the third party should provide any one of the following documents:

- a copy# of the bank passbook or a statement of bank account having the name and address of the account holder and account number;
- a letter (in original) from the bank on its letterhead certifying that the third party maintains an account with the bank, along with information like bank account number, bank branch, account type, the MICR code of the branch & IFSC Code

(where available). The said letter should be certified by the bank manager with his / her full signature, name, employee code, bank seal and contact number.

the original documents along with the documents mentioned above should be submitted to the ISCs / Official Points of Acceptance of HDFC Mutual Fund. The copy of such documents will be verified with the original documents to the satisfaction of the HDFC AMC/ HDFC Mutual Fund / Registrar and Transfer Agent. The original documents will be returned across the counter after due verification.

Source of funds - if funded by pre-funded investments such as Pay Order, Demand Draft. Banker's cheque etc.

The Third Party should attach any one of the following supporting documents with the purchase application where subscription for units is vide a pre-funded instrument issued by way of debit to his / her bank account: (i) a Certificate (in original) from the issuing banker duly certified by the employee signing the pre-funded instrument with his / her full signature, name, employee code, bank seal and contact number, stating the Account holder's name, the Bank Account Number which has been debited for issue of the instrument (Mandatory) and PAN as per bank records, if available (ii) a copy of the acknowledgement from the bank, wherein the instructions to debit carry the bank account details and name of the third party as an account holder are available (iii) a copy of the passbook/bank statement evidencing the debit for issuance of the instrument

The account number mentioned in the above supporting documents should be the same as the bank details mentioned in the application form.

(iii) Source of funds - if paid by RTGS, Bank Account-to-Account Transfer, NEFT, ECS, etc.

Acknowledged copy of the instruction to the bank stating the account number debited.

(iv) Source of funds - if paid by a pre-funded instrument issued by the Bank against Cash

The AMC/Mutual Fund/R&TA will not accept any purchase applications from third party if accompanied by a pre-funded instrument issued by a bank (such as Pay Order, Demand Draft, Banker's cheque) against cash for investments of Rs. 50,000 or more. The third party should submit a Certificate (in original) obtained from the bank giving name, bank account number (Mandatory) and PAN as per the bank records, if available of the person who has requested for the payment instrument. The said Certificate should be duly certified by the employee signing the pre-funded instrument with his/her full signature, name, employee code, bank seal and contact number. The AMC/Mutual Fund/R&TA will check that the name mentioned in the Certificate matches with the name of the third party.

The account number mentioned in the Certificate should be the same as / one of the registered bank account or the bank details mentioned in the application form.

5. SIGNATURE(S)

Signature(s) should be in English or in any Indian Language. Declarations on behalf of minors should be signed by their natural parent/legal Guardian.

6. PERMANENT ACCOUNT NUMBER

It is mandatory for the Third Party to mention the permanent account number (PAN) irrespective of the amount of Purchase*. In order to verify that the PAN of Third Party has been duly and correctly quoted therein, the Third Party shall attach along with the Declaration Form, a photocopy of the PAN card duly self-certified.

*includes fresh/additional purchase, Systematic Investment Plan.

Declaration Forms not complying with the above requirement will not be accepted/processed.

For further details, please refer Section 'Permanent Account Number' under the Statement of Additional Information available on our website www.hdfcfund.com

7. PREVENTION OF MONEY LAUNDERING

SEBI vide its circular reference number ISD/CIR/RR/AML/1/06 dated January 18, 2006 and other circulars issued from time to time, mandated that all intermediaries including Mutual Funds should formulate and implement a proper policy framework as per the guidelines on anti money laundering measures and also to adopt a Know Your Customer (KYC) policy.

The Third Party should ensure that the amount invested in the Scheme is through legitimate sources only and does not involve and is not designated for the purpose of any contravention or evasion of the provisions of the Income Tax Act, Prevention of Money Laundering Act (PMLA), Prevention of Corruption Act and / or any other applicable law in force and also any laws enacted by the Government of India from time to time or any rules, regulations, notifications or directions issued thereunder.

INSTRUCTIONS FOR THIRD PARTY PAYMENT DECLARATION FORM (Contd.)

To ensure appropriate identification of the Third Party and with a view to monitor transactions for the prevention of money laundering, the AMC/ Fund reserves the right to seek information, record investor's/Third party's telephonic calls and/or obtain and retain documentation for establishing the identity of the third party, their beneficial ownership, proof of residence, source of funds, etc. It may re-verify identity and obtain any incomplete or additional information for this purpose.

The Fund, AMC, HDFC Trustee Company Limited ("HDFC Trustee") and their Directors, employees and agents shall not be liable in any manner for any claims arising whatsoever on account of freezing the folios/rejection of any application / allotment of Units or mandatory redemption of Units due to non compliance with the provisions of the PMLA, SEBI/AMFI circular(s) and KYC policy and / or where the AMC believes that transaction is suspicious in nature within the purview of the Act and SEBI/AMFI circular(s) and reporting the same to FIII-IND

For further details, please refer Section 'Prevention of Money Laundering' under the Statement of Additional Information available on our website www.hdfcfund.com

8. KNOW YOUR CUSTOMER (KYC) COMPLIANCE

It is mandatory for the Third Party to quote the KYC Compliance Status and attach proof of KYC Compliance viz. KYC Acknowledgement Letter (or Printout of KYC Compliance Status downloaded from CVL website (www.cvlindia.com) using the PAN. Declaration Form without a valid KYC Compliance of Third Party will be rejected.

In the event of non-compliance of KYC requirements, HDFC Trustee/HDFC AMC reserves the right to freeze the folio of the investor(s) and effect mandatory redemption of unit holdings of the investors at the applicable NAV, subject to payment of exit load, if any.

For further details, please refer Section 'Know Your Customer (KYC) Compliance' under the Statement of Additional Information available on our website www.hdfcfund.com

APPLICATION FORM FOR SIP

[For Investments through NACH/ ECS (Debit Clearing)/ Direct Debit Facility/ Standing Instruction] Important: Please strike out the Section(s) that is/are not used by you to avoid any unauthorised use



April 30, 2016

FY PARTNER / AGENT IN					Enrolment Fo	rm no.	
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Please Note: All purchases are subject to realisation of cheques

Total Instalment Amount (Rs.)

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MUTUAL FUND www.bdfcfund.com	OTM Debit Mandate Form NACH/ECS/DIRECT DEBIT/SI [Applicable for Lumpsum Additional Purchases as well as SIP Registrations]						
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or Until Cancelled	1. Name as in Bank Records 2. Name as in Bank Records 3. Name as in Bank Records						
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INSTRUCTIONS TO FILL ONE TIME MANDATE (OTM)

- Investors who have already submitted a One Time Mandate (OTM) form or already registered for OTM facility should not submit OTM form again as OTM registration is a one-time process only for each bank account. However, if such investors wish to add a new bank account towards OTM facility may fill the form.
- Investors, who have not registered for OTM facility, may fill the OTM form and submit duly signed with their name mentioned.
- 3. Mobile Number and Email Id: Unit holder(s) should mandatorily provide their mobile number and email id on the mandate form. Where the mobile number and email id mentioned on the mandate form differs from the ones as already existing in the folio, the details provided on the mandate will be updated in the folio. All future communication whatsoever would be, thereafter, sent to the updated mobile number and email id.
- 4. Unit holder(s) need to provide along with the mandate form an original cancelled cheque (or a copy) with name and account number pre-printed of the bank account to be registered or bank account verification letter for registration of the mandate failing which registration may not be accepted. The Unit holder(s) cheque/bank account details are subject to third party verification.
- Investors are deemed to have read and understood the terms and conditions of OTM Facility, SIP registration through OTM facility, the Scheme Information Document, Statement of Additional Information, Key Information Memorandum, Instructions and Addenda issued from time to time of the respective Scheme(s) of HDFC Mutual Fund.

- Date and the validity of the mandate should be mentioned in DD/MM/YYYY
 format
- 7. Utility Code of the Service Provider will be mentioned by HDFC Mutual Fund
- 8. Tick on the respective option to select your choice of action and instruction.
- The numeric data like Bank account number, Investors account number should be left padded with zeroes.
- Please mention the Name of Bank and Branch, IFSC / MICR Code also provide An
 Original Cancelled copy of the cheque of the same bank account registered in
 One Time Mandate.
- 11. Amount payable for service or maximum amount per transaction that could be processed in words. The amount in figures should be same as the amount mentioned in words, in case of ambiguity the mandate will be rejected.
- 12. If the investor wishes to opt for more than one dates / frequencies for debit from the bank account as in case of Systematic Investment Plan, it is advisable to select - "As & when presented".
- 13. There is no maximum duration for enrolment.
 An investor has an option to choose the 'End Date' of the SIP by filling the date or the Default Date i.e. December 2036 will be the end date.
- 14. Please affix the Names of customer/s and signature/s as well as seal of Company (where required) and sign the undertaking.

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Declaration: I/We hereby declare that the particulars provided in this mandate are correct and complete and hereby agree to participate in the NACH/ECS/Direct Debit/Standing Instructions (SI) and make payments through the NACH platform according to the terms and conditions thereof. I/We further hereby agree and acknowledge that I/we will not hold the AMC and/or responsible for any delay and/or failure in debiting my bank account for reasons not attributable to the negligence and/or misconduct on the part of the AMC I/We hereby declare and confirm that, irrespective of my/our registration of the above mobile number in the 'DO NOT DISTURB (DND)', 'or in any similar register maintained under applicable laws, now or subsequent to the date hereof, I/We hereby consent to the Bank communicating with me/us in any manner whatsoever on the said mobile number with respect to the transactions carried out in my/our aforementioned bank account(s). I/We hereby agree to abide by the terms and conditions that may be intimated to me/us by the AMC/Bank with respect to the NACH/ECS/Direct Debit/SI from time to time.

Authorisation to Bank: This is to inform that I/We have registered for ECS / NACH (Debit Clearing) / Direct Debit / SI facility and that the payment towards my/our investments in the Schemes of HDFC Mutual Fund shall be made from my/our above mentioned bank account with your Bank. I/We hereby authorize the representatives of HDFC Asset Management Company Limited, Investment Manager to HDFC Mutual Fund carrying this mandate form to get it verified and executed. I/We authorize the Bank to debit my/our above-mentioned bank account for any charges towards mandate verification, registration, transactions, returns, etc, as applicable for my/our participation in NACH/ECS/Direct Debit/SI.

SIP/ MULTIPLE SIP/ MICRO SIP TERMS & CONDITIONS FOR NACH/ECS (DIRECT CLEARING) / DIRECT DEBIT FACILITY / STANDING INSTRUCTION

The form can be used by investors who wish to enroll for SIP or Micro SIP (PAN exempt investments) or Multiple SIP facility with OTM Facility. Micro Systematic Investment Plans (Micro SIPs) where aggregate of investments (Lumpsum plus SIP) in a rolling 12 month period or in a financial year i.e. April to March do not exceed Rs. 50,000 shall be exempt from the requirement of PAN. However, such investors shall be required to quote PAN Exempt KYC Reference Number (PEKRN) details of which are given in PAN Exempt Investments in point no. 15 below.

Multi SIP facility enables investors to start investments under SIP of various Schemes for Monthly/ Quarterly Frequency using a single application form and payment instruction.

- The maximum number of Schemes in which investments can be made using a single Form shall be 3.
- Under this Facility, payment only in respect of the first installment can be made using a cheque. The payment for all the subsequent installments will have to be through NACH or ECS (debit clearing)/Direct Debit facility / instruction facility provided by the banks.
- The amount of investments in the Schemes through the facility can be different subject to the requirement of minimum amount of investment.
- Modification with respect to name of the scheme and scheme wise installment, subject to total Multi SIP installment amount remaining the same can be made only after completion of 6 months from date of 1st installment subject to compliance with the requirements of minimum number of installments under SIP by filing up Modification form. Modification Form should be submitted atleast 30 days prior to the change to be
- SIP (includes reference to Micro SIP/Multiple SIP) is available to investors in the following Scheme(s) (including Direct Plan thereunder) of HDFC Multual Fund: HDFC Growth Fund, HDFC Equity Fund, HDFC Dp 200 Fund, HDFC Growth Fund, HDFC Equity Fund, HDFC Dp 200 Fund, HDFC Growth Fund, HDFC Index Fund, HDFC Children's Gift Fund, HDFC Balanced Fund, HDFC Prudence Fund, HDFC Long Term Advantage Fund*, HDFC TaxSaver*, HDFC MF Monthly Income Plan (an open-ended income scheme. Monthly income is not assured and is subject to availability of distributable surplus), HDFC Core & Satellite Fund, HDFC Equity Savings Fund, HDFC Mid-Cap Dopportunities Fund, HDFC Infrastructure Fund, HDFC Gold Fund**, HDFC Equity Savings Fund, HDFC Arbitrage Fund, HDFC Income Fund, HDFC High Interest Fund, HDFC Short Term Plan, HDFC Short Term Opportunities Fund, HDFC Medium Term Opportunities Fund, HDFC Galt Management Fund Treasury Advantage Plan, HDFC Glit Fund, HDFC Floating Rate Income Fund, HDFC Multiple Yield Fund- Plan 2005, HDFC Large Cap Fund, HDFC Small and Mid Cap Fund, HDFC Dynamic PE Ratio Fund of Funds, HDFC Banking and PSU Debt Fund and HDFC Corporate Debt Opportunities Fund. SIP (includes reference to Micro SIP/Multiple SIP) is available Corporate Debt Opportunities Fund.
 - an open-ended equity linked savings scheme with a lock-in period of 3 years
 - an open-ended fund of funds scheme investing in HDFC Gold Exchange Traded Fund

The above list is subject to change from time to time. Please contact the nearest Investor Service Centre (ISC) of HDFC Mutual Fund for updated list.

Investors are requested to refer SID/KIM for product labeling for easy understanding of the kind of product/scheme they are investing in and its suitability to

Enrolment Form should be completed in English and in Block Letters only. Please tick (*/) in the appropriate box (□), where boxes have been provided. Enrolment Form complete in all respects, should be submitted at any of the Official Points of Acceptance of HDFC Mutual Fund.

In case SIP/ Micro SIP investments are made through 'Third Party Payments' i.e. payment made through an instrument issued from a bank account other than that of the first named applicant/ investor mentioned in the application form, Investors are required to additionally fill up & submit the 'Third Party Payment Declaration Form' (available at any of our ISCs or on our website www.hdfcfund.com) along with the SIP Enrolment Form.

Investment through Distributors 3.

Investment through Distributors
Distributors / Agents are not entitled to distribute units of mutual funds unless they are registered with Association of Mutual Funds in India (AMFI). Every employee/ relationship manager/ sales person of the distributor of mutual fund products to quote the Employee Unique Identification Number (EUIN) obtained by him/her from AMFI in the Application Form. Individual ARN holders including senior citizens distributing mutual fund products are also required to obtain and quote EUIN in the Application Form. Hence, if your investments are routed through a distributor, please ensure that the EUIN is correctly filled up in the Application Form However, in case of any exceptional cases where there is no interaction by the employee/ Application Form However, in case of any exceptional cases where there is no interaction by the employee/sales person/relationship manager of the distributor/sub broker with respect to the transaction and EUIN box is left blank, you are required to provide the duly signed declaration to the effect as given in the form. For further details on EUIN you may kindly refer to the instructions of the Scheme Application Form or Statement of Additional Information. Statement of Additional Information.

These requirements do not apply to Overseas Distributors

New cadre distributors: New cadre distributors are permitted to sell eligible schemes of the Fund (details of eligible scheme is available on www.hdfcfund.com)They also hold an EUIN which

must be quoted in the application form. In case your application through such distributor is not for an eligible scheme, it is liable to be rejected.

Direct Investments

Investors applying under Direct Plan must mention "Direct" in ARN column. In case Distributor code is mentioned in the application form, but "Direct Plan" is indicated against the Scheme name, the Distributor code will be ignored and the application will be processed under Direct Plan.

- Existing unitholders in Scheme(s) of HDFC Mutual Fund Existing unitholders in Scheme(s) of HDFC Mutual Fund are required to submit only the Enrolment Form. Existing unitholders should provide their Folio Number. Unitholders' details and mode of holding (single, joint, anyone or survivor) will be as per the existing folio number and would prevail over any conflicting information furnished in this form. Unitholders name should match with the details in the existing folio number, failing which the application form is liable to be rejected.
- Signature(s) should be as it appears on the Application Form / existing Folio and in the same order. In case the mode of holding is joint, all unit holders are required to sign.
- New investors who wish to enroll are required to fill the (i) OTM Mandate Form (ii) SIP Application Form (iii) the respective Scheme Application Form (included in the Key Information Memorandum) along with / without the key information Memorandium) along with / without the initial investment instrument. Investors are advised to read and understand and agree to abide by the Scheme Information Document(s) / Key Information Memorandium(s) and Statement of Additional information available with the ISCs of HDFC Mutual Fund, brokers/distributors and also displayed at the HDFC Mutual Fund website i.e. www.hdfofund.com
 - New investors can apply for SIP into respective Scheme/ Plans/ Options without any existing investment/folio.

The provision for 'Minimum Application Amount' specified in the respective Scheme Information Document will not be applicable for SIP investments. e.g. the minimum application amount for new investors in HDFC Equity Fund - Growth Option is Rs. 5,000/-However, in case of SIP investments, an investor can enter the Scheme with minimum amount of Rs. 500/-

- The facility is offered to investors the following two Plans (Frequency):
 - Monthly Systematic Investment Plan (MSIP)
 - Quarterly Systematic Investment Plan (QSIP)
- The details of minimum amount per installment, 6. (i) minimum number of installments, maximum duration, entry load, exit load, etc. under MSIP and QSIP are given

	Schemes other than HDFC TaxSaver* and HDFC Long Term Advantage Fund*	HDFC TaxSaver* and HDFC Long Term Advantage Fund*					
i) Minimum Amount per Installments							
MSIP	Rs. 500/- and in multiples of Rs. 100/-	Rs. 500/- and in multiples of Rs. 500/-					
QSIP	Rs. 1,500/- and in multiples of Rs. 100/-	Rs. 1,500/- and in multiples of Rs. 500/-					
	ii) Total Minimum Number of	Installments					
MSIP	In respect of each SIP Installment less than Rs. 1,000/- in value: 12 Cheques In respect of each SIP Installment equal to or greater than Rs. 1,000/- in value: 6 Cheques	6 Installments					
QSIP	In respect of each SIP Installment less than Rs. 3,000/-in value: 4 Cheques In respect of each SIP Installment equal to or greater than Rs. 3,000/-in value: 2 Cheques	2 Installments					

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

There is no maximum duration for enrolment.

An investor has an option to choose the 'End Date' of the SIP by filling the date or by selecting the Default Date i.e. December 2036.

However, SIPs will be registered in a folio held by a minor only till the date of the minor attaining majority, even though the instructions may be for a period beyond that date. The facility will automatically stand terminated upon the Unit Holder attaining 18 years of

In respect of enrollments, the Load Structure prevalent at the time of enrollment shall govern the investors during the tenure.

The Load Structure for investments through SIP is as

Entry Load: Not Applicable. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder (AMFI registered Distributor) directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN

Holder

Exit Load: Applicable Exit Load, if any, in the Scheme/ Plan/ Option as on the date of enrollment of the SIP will be levied.

For Scheme load structure please refer to Key Information Memorandum or contact the nearest Investor Service Centre (ISC) of HDFC Mutual Fund or visit our website www.hdfcfund.com

- In case the frequency of debit/installment (Monthly/ Quarterly) and date is not indicated, Monthly frequency shall be treated as the Default Frequency and 10th shall be treated as the Default date.
- Installments are available on the 1st, 5th, 10th, 15th, 20th or 25th of a month. All installments under MSIP and QSIP Standing in a evaluation of the 1st, 3th, 10th, 19th, 20th of a month. All installments under MSIP and QSIP should be of the same amount and same date. For example, if an investor is enrolling for the period July- December for total amount of Rs. 30,000/-, there shall be a minimum of six installments (except for first cheque which could be of any date) and same amount. The first cheque should be drawn on the same bank account which is to be registered for NACH/ECS (Debit Clearing) / Direct Debit / Standing Instruction. Alternatively, the cheque may be drawn on any bank, but investor should provide a photocopy of the cheque of the bank / branch for which ECS (Debit Clearing) / Direct Debit / Standing Instruction is to be registered. However, investors need not submit the First Cheque for enrollment provided the Enrolment Form is attested by the Bank from which installment will be debited or copy of the cancelled cheque or photocopy of the cheque of bank account from which the installment will be debited is attached to the form. installment will be debited is attached to the form.
 - First Cheque and subsequent Installments via NACH/ECS (Debit Clearing)/ Direct Debit/ Standing Instruction should be of the same amount.
 - The Enrolment Form should be submitted atleast 30 days before the first date for NACH/ECS (Debit Clearing)/Direct Debit/Standing Instruction.

If the start period is not mentioned, the chosen/Default date falling 30 days from submission date will be considered as the start date and will be registered from that date (eg. If the application is submitted on June 1 without indicating the start period then the SIP start date would be July 1).

^ In case the auto debit start date as mentioned in the form does not satisfy this condition, the first date shall be rolled over to begin from the immediately following month (provided the roll over date does not exceed the maximum time gap of 90 days between the SIP submission date and first installment of SIP through NACH/ECS (Debit Clearing) or Direct Debit/ Standing Instruction) and the end date shall accordingly get extended.

(i) SIP Top-up Facility:

- SIP Top-up Facility is not available under Micro SIPs
- SIP Top-up is a facility wherein an investor who wishes to enrol for SIP has an option to increase the amount of the SIP installment by a fixed amount at pre-defined intervals. The SIP Top-up amount should be filled in the SIP Enrolment Form itself itself
- The SIP Top-up amount should be in multiples of 2 Rs. 100/- only.
- Monthly SIP offers top-up frequency at half yearly and yearly intervals. Quarterly SIP offers top-up frequency at yearly intervals only. In case the topup frequency is not indicated under Monthly SIP, it will be considered as yearly interval.

(ii) TOP-UP CAP

- 1. Top-up cap amount: Investor has an option to cap the SIP Top-up amount once the SIP installment (including Top-up amount) reaches a fixed predefined amount. Thereafter the SIP installment will remain constant till the end of SIP tenure. The fixed pre-defined amount should be same as the maximum amount mentioned by the investor in the debit mandate. In case of difference between the cap amount & the maximum amount mentioned in debit mandate, then amount which is lower of the two amounts shall be considered as the default SIP cap amount.
- Top-up cap month-year: Investor has an option to provide an end date to the SIP Top-up amount. It is the date from which Top-up to the SIP installment amount will cease and the SIP installment will remain constant till the end of SIP tenure. Investor shall have flexibility to choose either top-up cap amount or top-up cap month-year. In case of multiple selections, top-up cap amount will be considered as default selection.
- In case, the name is not pre-printed on the cheque or signature on the cheque does not match, then the first named applicant/investor should submit any one of the following documents i.e. a copy of the bank passbook or a statement of bank account or a letter from the bank or a statement of bank account or a letter from the bank on its letterhead certifying the investors bank account details (Account Number, Type, Branch, MICR Code). For other mode of payment and further details, please refer to the section 'Third Party Payments' under the Instructions in the Key Information Memorandum and section 'How to Apply' under Statement of Additional Information available on our website www.hdfcfund.com

Payment through Electronic Clearing Service (ECS) (Debit Clearing) of the Reserve Bank of India (RBI) - Investors/ Unit holders may also enroll for Auto Debit facility through ECS (Debit Clearing) of the RBI.

List of Cities for Auto Debit Facility via ECS (Debit Clearing) should conform to the ECS Debit locations approved by RBI. The same is available on www.rbi.org.in and on our website www.hdfcfund.com

- This facility is offered only to the investors having bank accounts in select cities.
- The bank account provided for ECS (Debit) should participate in local MICR clearing
- Auto debit facility is available only on specific dates of the month as under:

datoo or the month ac direct .							
Cities	SIP Dates						
Pondicherry	5th/10th/15th/25th						

Payment through Direct Debit Facility

Investors / Unit holders may enroll for Direct Debit Facility available with the following banks /

Banks	Branches
Allahabad Bank, Axis Bank Limited, IDBI Bank Limited, Kotak Mahindra Bank Limited, IndusInd Bank Limited, State Bank of India, and Union Bank of India	All Branches
Banks	Branches
Bank of India, Bank of Baroda and Punjab National Bank	Select Branches

- This facility is offered only to the investors having bank accounts in select banks/branches eligible for this facility.
- This facility is available on all SIP dates of a month/quarter.

Payment through Standing Instruction

Payment may also be accepted by direct debits to unit holders' bank accounts. For this purpose, unit unit noiders' bank accounts. For this purpose, unit noiders are required to give standing instructions to their bankers (with whom HDFC Mutual Fund may have an arrangement from time to time) to debit their bank accounts at periodic intervals and credit the subscription proceeds to the HDFC Mutual Fund designated bank account. Currently, the arrangement for direct debit facility is with:

Axis Bank • Dhanlaxmi Bank Ltd. • HDFC Bank • ICICI Bank • South Indian Bank

- This facility is offered only to the investors having bank accounts in the above mentioned Banks.
- This facility is available on all dates of a month/quarter.

month/quarter.

The cities / banks / branches in the list may be modified/updated/changed/removed at any time in future entirely at the discretion of HDFC Mutual Fund / HDFC Asset Management Company Limited without assigning any reasons or prior notice. If any city / bank / branch is removed, SIP instructions for investors in such city / bank / branch via (ECS) (Debit Clearing) / Direct Debit / Standing Instruction route will be discontinued without prior notice. Please contact the nearest Investor Service Centre of HDFC Mutual Fund for updated list. undated list

Change in OTM debit mandate

Unitholders who wish to change/ modify the OTM Unitholders who wish to change/ modify the OTM debit mandate shall provide the folio number, fill in section 2 of the from w.r.t. Scheme name, plan, option, SIP start date, SIP end date and submit fresh OTM debit mandate.

Units will be allotted on the applicable dates subject to realization of funds where total SIP investments on a date amount to Rs. 2 lakh or more. In case the date falls on a Non-Rusiness Day or falls during a book eleging paried the

- realization of funds where total SIP investments on a date amount to Rs. 2 lakh or more. In case the date falls on a Non-Business Day or falls during a book closure period, the immediate next Business Day will be considered for the purpose of determining the applicability of NAV subject to the realization of proceeds. Further, in case of first SIP investment accepted through cheque drawn on a location where ISCs of HDFC Mutual Fund does not have a presence but HDFC Bank has a presence, units will be allotted on the date on which subscription proceeds are realized. In case of multiple SIP, the first cheque should be drawn in favour of "HDFC MF Multi SIP Collection A/c First Investor Name" (e.g. In case of HEF the cheque should be drawn in favour of "HDFC MF Multi SIP Collection A/c ABCDE1234F" OR "HDFC MF Multi SIP Collection A/c Bhavesh Shah" and crossed "Account Payee only". Unit holders must write the SIP Enrolment Form number, if any, on the reverse of the cheque.

 Investors have an option to hold the Units in dematerialized form (except units of HDFC Children's Gift Fund). However, this facility is not available in case of units offered under the Daily/Weekly/Fortnightly Dividend Option(s).

 The units will be allotted in demat form based on the applicable NAV as per the terms of the respective Scheme.

Daily weekly/Formignity Dividend Option(s).

The units will be allotted in demat form based on the applicable NAV as per the terms of the respective Scheme Information Document(s) and will be credited to investor's Demat Account on weekly basis on realisation of funds. For e.g. Units will be credited to investor's Demat account every Monday on the basis of realization status received during the last week (Monday to Friday).

Investors desiring to get allotment of units in demat mode must have a beneficiary account with a Depository Participant (DP) of the Depositories i.e. National Securities Depositories Limited (NSDL) / Central Depository Services Limited (CDSL). If PAN is not mentioned by applicants, the application may be rejected. Investors may attach a copy of the Client Master Form / DP statement showing active demat account details for verification. Names, mode of holding, PAN details, etc. of the Investor will be verified against the Depository data. The units will be credited to the beneficiary (demat) account only after successful verification with the depository records and realization of payment. In case the details mentioned in the application do not match with the depository data, the application shall be treated as invalid for processing under demat mode and therefore will be considered for processing in non-demat form i.e. in physical mode if the application is otherwise valid in all respects.

All details such as address, bank details, nomination etc. will be applicable as available in the depositories' records. For

An details such as address, bark details, infilmitation etc. will be applicable as available in the depositories' records. For effecting any subsequent changes to such information, Investors should approach their DP Redemption requests for units held in demat mode must be submitted to DP or through Stock Exchange Platform, as applicable.

Holding / transacting of units held in demat mode shall be in accordance with the procedures / requirements laid down by the Depositories, viz. NSDL/ CDSL in accordance with the provisions under the Depositories Act, 1996 and the regulations thereunder.

- You can discontinue the facility by giving thirty days written notice to any of our Investor Service Centres. For cancellation request, please fill in section 2 of the form w.r.t. Scheme Name, Plan, Option, SIP Start Date as mentioned at the time of registration.
- The enrollment will be discontinued in cases where three consecutive installments are not honored or the Bank Account [for ECS (Debit clearing)/ Direct Debit / Standing Instruction] is closed and request for change in bank account [for ECS (Debit clearing) / Direct Debit / Standing Instruction] is not submitted at least 30 days before the next SIP Auto Debit Debit.
- Units of HDFC Long Term Advantage Fund and HDFC TaxSaver cannot be transferred / pledged / redeemed / switched out until completion of 3 years from the date of allotment of the respective units. Units of HDFC Children's Gift Fund (subject to lock-in period) cannot be redeemed / switched out until the Unitholder (being the beneficiary child) attains 18 years of age or till completion of 3 years from the date of allotment, whichever is later.
- In case the first SIP installment is processed (as the cheque may be banked) and the application is found to be defective, the SIP registration will be ceased for future installments. Investor will be sent a communication to this effect. No refunds shall be made for the units already allotted. However, redemptions/ switch-outs shall be allowed.

Permanent Account Number (PAN)

Permanent Account Number (PAN)
SEBI has made it mandatory for all applicants (in the case of application in joint names, each of the applicants) to mention his/her permanent account number (PAN) except as mentioned in point (b) below. Where the applicant is a minor, and does not possess his / her own PAN, he / she shall quote the PAN of his/ her father or mother or the legal guardian, as the case may be. Applications not complying with the above requirement may not be accepted/processed. PAN card copy is not required separately if KYC acknowledgement letter is made available. made available.

For further details, please refer Section 'Permanent Account Number' under Statement of Additional Information available on our website www.hdfcfund.com

PAN Exempt Investments

on our website www.hdfcfund.com

PAN Exempt Investments

SEBI vide its circular dated July 24, 2012 has clarified that investments in mutual funds schemes (including investments in SIPs) of upto Rs.50,000 per investor per year across all schemes of the Fund shall be exempt from the requirement of PAN. Accordingly, individuals (including Joint Holders who are individuals, NRIs but not PIOs, Minors) and Sole proprietary firms who do not possess a PAN ("Eligible Investors")* are exempt from submission of PAN for investments upto Rs.50,000 in a rolling 12 month period or in a financial year i.e. April to March. However, Eligible Investors are required to undergo Know Your Customer (KYC) procedure with any of the SEBI registered KYC Registration Authorities (KRA). Eligible Investors must quote PAN Exempt KYC Reference Number (PEKRN) issued by the KRA under the KYC acknowledgement letter in the application form and submit a copy thereof along with the application form in case the applicant is a minor, PAN /PEKRN details of the Guardian shall be submitted, as applicable. Eligible Investors (i.e. the First Holder) must not possess a PAN at the time of submission of application form. Eligible investors must hold only one PEKRN issued by any one of the KRAs.

If an application for investment together within investments made in a rolling 12 month period or in a financial year exceeds Rs.50,000, such an application will be rejected. Fresh / Additional Purchase and Systematic Investment Plans will be covered in the limit of Rs.50,000. Investors may switch their investments to other Schemes. However, if the amount per switch transaction is Rs.50,000. Investors will be required to furnish a copy of PAN to the Mutual Fund.

The detailed procedures / requirements for accepting applications shall be as specified by the AMC/Trustee from time to time and their decision in this behalf will be final and binding.

* HUFs and other categories are not eligible for such investments.

HUFs and other categories are not eligible for such investments

Know Your Customer (KYC) Compliance Units held in account statement (non-demat) form

Investors should note that it is mandatory for all registrations

to quote the KYC Compliance Status of each applicant (guardian in case of minor) in the application and attach proof of KYC Compliance viz. KYC Acknowledgement Letter.

Units held in electronic (demat) form

Units held in electronic (demat) form
For units held in demat form, the KYC performed by the
Depository Participant of the applicants will be considered as
KYC verification done by the Trustee / AMC.
For further details, please refer Section 'Know Your Customer
(KYC) Compliance under Statement of Additional Information
available on our website www.hdfcfund.com

Transaction Charges

Transaction Charges
In accordance with SEBI circular No. Cir/ IMD/ DF/13/
2011 dated August 22, 2011, as amended from time to time HDFC Asset Management Company Limited ("the AMC")/ HDFC Mutual Fund will deduct Transaction Charges from the purchase/ subscription amount received from the investors investing through a valid ARN Holder i.e. AMFI registered Distributor (provided the Distributor has opted-in to receive the Transaction Charges). The Distributor may opt to receive Transaction Charges based on the type of product.

Transaction Charge of Rs. 150/- (for a first time investor across mutual funds) or Rs. 100/- (for investor other than first time mutual fund investor) per purchase/ subscription of Rs. 10,000/- and above will be deducted from the purchase/ subscription amount and paid to the Distributor. The balance amount shall be invested.

Transaction Charges in case of investments through SIP/

Transaction Charges in case of investments through SIP/ Micro SIP:

Transaction Charges are deductible only if the total commitment of investment (i.e. amount per SIP/Micro SIP installment x No. of installments) amounts to Rs. 10,000/or more. In such cases, Transaction Charges shall be deducted in 3-4 installments.

Transaction Charges shall not be deducted for:

- where the Distributor of the investor has not opted to receive any Transaction Charges for your Scheme type for purchases / subscriptions / total commitment amount in case of SIP of an amount less than Rs. 10,000/-;
- for transactions other than purchases / subscriptions relating to new inflows i.e. through Switches / Systematic Transfers / Dividend Transfers/ Dividend Reinvestment, etc.;
- for purchases / subscriptions made directly with the Fund (i.e. not through any Distributor); and
- for purchases / subscriptions routed through Stock

Exchange(s).

First / Sole Applicant / Guardian should indicate whether he is a first time investor across Mutual Funds or an existing investor in the appropriate box provided for this purpose in the application form. HDFC AMC/ Fund will endeavor to identify the investor as "first time" or "existing" based on the Permanent Account Number (PAN)/ PEKRN 4 the First / Sole Applicant / Guardian level. If the PAN/ PEKRN details are available, then the First / Sole Applicant / Guardian will be treated as existing investor (i.e. Rs. 100/- will be deducted as Transaction Charge) else the declaration in the application form will be considered (i.e. Rs. 150/- for first time investors or Rs. 100/- for other than first time investors will be deducted as Transaction Charge, as applicable). However, if an investor has not provided any declaration, he will be considered as an "existing" investor.

a. Investors will not hold HDFC Mutual Fund / HDFC Asset

- idered as an "existing" investor.

 Investors will not hold HDFC Mutual Fund / HDFC Asset

 Management Company Limited (HDFC AMC)/HDFC

 Trustee Company Limited (HDFC Trustee) / its
 registrars and other service providers responsible
 and/or liable, if the transaction is delayed or not effected
 or the investor bank account is debited in advance or
 after the specific SIP date due to local holidays or any
 other reason/fault not attributable to HDFC Mutual
 Fund/HDFC AMC.
 - HDFC Mutual Fund / HDFC AMC, HDFC Trustee, its registrars and other service providers shall not be responsible and liable for any damages/compensation for any loss, damage etc. that may be suffered and/or incurred by the investor while availing this facility. The investor is solely responsible for all the risks attendantwith using this facility.
 - HDFC Mutual Fund / HDFC AMC reserves the right to reject any application without assigning any reason thereof.
 - Auto Debit facility is subject to the terms and conditions of the Banks offering the said facility and the Investors will not hold HDFC Mutual Fund / HDFC AMC responsible for any rejection.

19. Financial Goals

We help you to record the financial goal you are investing for. Investors can now record the specific financial goal the investor is endeavoring to achieve using the investment in specific scheme/plan.

Unit holders are requested to note that:

- Only one financial goal can be indicated per scheme/plan.
- Incase a different financial goal is indicated for a subsequent investment in the same scheme/Plan within ii.) the same folio, the earlier financial goal would be over written

Investors should consult their financial advisers if in doubt about whether the Scheme is suitable to meet their Financial Goals.

HDFC Mutual Fund / HDFC AMC reserves the right to change/modify the terms and conditions of the SIP. For the updated terms and conditions of SIP, contact the nearest ISC or visit our website www.hdfcfund.com



Enrolment Form



(Please refer Product labeling available on cover page of the KIM and terms and conditions overleaf)

April 30, 2016

Date :	D	D	M	M	Υ	Υ	Υ	Υ

I/ We hereby declare and confirm that I/we have read and agree to abide by the terms and conditions of the scheme related documents and the terms and conditions mentioned overleaf of Systematic Withdrawal Advantage Pan (SWAP) and of the relevant Scheme(s) and hereby apply for enrolment under the Systematic Withdrawal Advantage Pan of the following Scheme(s)/Plan(s)/Options(s). The ARN holder (AMF) registered Distributor) has disclosed to me/us all the commissions (in the form of trail commission or any

other mode), payable to him/them for the different competing Schemes of various Mutual Funds from amongst which the Scheme is being recommended to me/us. Please (\checkmark) any one. In the absence of indication of the option the form is liable to be rejected. **New Registration:** Change in withdrawal amount: Cancellation: For enrolment under SWAP facility For Change in withdrawal amount under SWAP facility For cancellation of SWAP facility FOLIO NO. OF EXISTING UNIT HOLDER / **APPLICATION NO. (New Investor)** 1) UNIT HOLDER INFORMATION Name First / Sole Unit holder PAN or PEKRN Name Guardian (in case of First / Sole Unit holder is a minor) or PEKRN PAN 2) SCHEME DETAILS (If the SWAP is to be registered from Direct Plan of the Scheme, please mention so clearly.) **SCHEME NAME #** PLAN # Please note that one SWAP Form must be used for one Scheme / Plan / Option only. Unit holder(s) need to fill in Separate SWAP Form for each Scheme / Plan / Option. 3) WITHDRAWAL DETAILS (Please ✓ choice of Plan) ☐ Variable Plan (Capital Appreciation, if any) Fixed Plan (Refer item 8(ii) & (iii) overleaf) (Refer item 9(ii) overleaf) O MONTHLY@ QUARTERLY QUARTERLY@ ○ HALF-YEARLY YEARLY (@ Default Frequency) Rs. (in figures) HALF-YEARLY Rs. (in words) YEARLY (@ Default Frequency) 4) ENROLMENT DETAILS (refer item 7, 8, 9 & 10 overleaf) Commencement Date Withdrawal Date □ 1st ___ 5th □ 10th @ (Refer Item 8(v), 9(iii) & 10 overleaf) 20th 25th 15th M M Last Withdrawal Date (@ Default Date) 5) PAYMENT OF SWAP PROCEEDS (refer item 14) Redemption proceeds through SWAP will be credited to the default bank account registered in the Scheme/Folio. If you wish to receive the redemption proceeds into any other bank account registered in the Scheme/Folio, please mention the Bank Account No. and Name below: ACCOUNT NO. **BANK NAME** (If the above mentioned bank details do not match with the registered bank account in your the Scheme/Folio, proceeds will be credited to the default bank account registered in the the Scheme/Folio.) 6) SIGNATURES ^ First / Sole Unit holder / Guardian Second Unit holder Third Unit holder Please note: Signature(s) should be as it appears on the Application Form and in the same order. In case the mode of holding is joint, all Unit holders are required to sign. ACKNOWLEDGEMENT SLIP (To be filled in by the Unit holder) HDFC MUTUAL FUND Head Office: HDFC House, 2nd Floor, H.T. Parekh Marg. ISC Stamp & Signature 165-166, Backbay Reclamation, Churchgate, Mumbai - 400 020. Received from Mr. / Ms. / M/s. a 'SWAP' application for redemption of Units of Scheme / Plan / Option

TERMS AND CONDITIONS FOR SWAP

 Systematic Withdrawal Advantage Plan (SWAP) is available to investors in the following Scheme(s) of HDFC Mutual Fund. The SWAP Facility is available only for units held/to be held in Non - demat Mode in the Transferor and the Transferee Scheme

Currently, the Scheme(s) (including Direct Plan thereunder) eligible for this facility are as follows:

HDFC Growth Fund, HDFC Equity Fund, HDFC Top 200 Fund, HDFC Capital Builder Fund, HDFC Index Fund, HDFC Children's Gift Fund, HDFC Balanced Fund, HDFC Prudence Fund, HDFC Long Term Advantage Fund*, HDFC TaxSaver*, HDFC MF Monthly Income Plan (an open-ended income scheme. Monthly income is not assured and is subject to availability of distributable surplus), HDFC Core & Satellite Fund, HDFC Premier Multi-Cap Fund, HDFC Mid-Cap Opportunities Fund, HDFC Infrastructure Fund, HDFC Gold Fund**, HDFC Arbitrage Fund, HDFC Income Fund, HDFC High Interest Fund, HDFC Short Term Plan, HDFC Short Term Opportunities Fund, HDFC Medium Term Opportunities Fund, HDFC Cash Management Fund - Treasury Advantage Plan, HDFC Gilt Fund, HDFC Floating Rate Income Fund, HDFC Multiple Yield Fund- Plan 2005, HDFC Large Cap Fund, HDFC Small and Mid Cap Fund, HDFC Dynamic PE Ratio Fund of Funds, HDFC Banking and PSU Debt Fund, HDFC Corporate Debt Opportunities Fund, HDFC Equity Savings Fund and HDFC Retirement Savings Fund***

- $\mbox{\tt *an}$ open-ended equity linked savings scheme with a lock-in period of 3 years
- ** an open-ended fund of funds scheme investing in HDFC Gold Exchange Traded Fund
- ***An open-ended notified tax savings cum pension scheme with no assured returns. Units shall be subject to a lock-in of 5 years from the date of allotment.

The above list is subject to change from time to time. Please contact the nearest Investor Service Centre (ISC) of HDFC Mutual Fund for updated list.

- 2. This enrolment form should be completed in ENGLISH and in BLOCK LETTERS only. Please tick in the appropriate box for relevant options wherever applicable. Please do not overwrite. For any correction / changes (if any) made on the application form, the sole/all applicants are requested to authenticate the same by canceling and re-writing the correct details and counter-signing the same. This enrolment form, complete in all respects, should be submitted at any of the Official Points of Acceptance of HDFC Mutual Fund. Incomplete enrolment form is liable to be rejected.
- Unitholders are advised to read the Scheme information Document of the respective Scheme(s) and Statement of Additional Information carefully.
- 4. New Investors who wish to enroll for SWAP are required to fill the SWAP enrolment form along with the Scheme Application Form. Existing unit holders should provide their Folio Number. Unitholders' details and mode of holding (single, jointly, anyone or survivor) will be as per the existing folio number details and would prevail over any conflicting information furnished in this form. Unitholders name should match with the details in the existing folio, failing which this application form is liable to be rejected.
- 5. Unitholders must use separate 'SWAP' enrolment forms for different Schemes/Plans/Options.
- Exit Load: In respect of amount withdrawn under SWAP, the Exit Load, if any, applicable to the Scheme/Plan as on the date of allotment of units shall be levied.
- Unitholder has an option to select any one of the following SWAP withdrawal date i e 1st, 5th, 10th, 15th, 20th, 25th. If no date is mentioned 10th will be considered as the Default Date.

8 Fixed Plan:

- i. Fixed Plan is available for Growth and Dividend Option.
- Fixed Plan is available for Monthly/ Quarterly /Half yearly / Yearly intervals. If the frequency is not mentioned Monthly Frequency will be considered as the default frequency.
- iii. Unitholders under the Fixed Plan can redeem (subject to completion of lock-in/ pledge period, if any), under each Scheme / Plan / Option a minimum of Rs. 500 and in multiples of Rs. 100 thereafter.
- iv. The provision for 'Minimum Redemption Amount' specified in the respective Scheme Information Document will not be applicable for SWAP. e.g. the minimum redemption amount for HDFC MF Monthly Income Plan is Rs. 1,000. However, in case of SWAP, an investor may redeem his investments with the Scheme with minimum amount of Rs. 500.
- Commencement date for Fixed Plan under SWAP is the date from which the first withdrawal will commence.
- vi. The amount withdrawn under SWAP by Redemption shall be converted into the specific Scheme/Plan Units at the NAV based prices as on the SWAP withdrawal date and such Units will be subtracted from the Unit Balance of the Unitholders. In case these dates fall on a holiday or fall during a Book Closure period, the next Business Day will be considered for this purpose. If there is inadequate balance on the SWAP date, the SWAP will be processed for the balance units and SWAP will continue. If there is nil balance on the SWAP date, the SWAP will be automatically terminated and there will not be any further trigger.

If you decide to opt for this facility, you should be aware of the possibility that you could erode your capital.

Example: If the Unitholder decides to withdraw Rs. 3,000 every quarter and the appreciation is Rs. 2,500, then such redemption proceeds will comprise of Rs. 2,500 from the capital appreciation and Rs. 500 from the Unitholder's capital amount.

9. Variable Plan:

- $i. \qquad \mbox{Variable Plan is available for Growth Option only}.$
- ii. Variable Plan is available for Quarterly/ Half Yearly / Yearly intervals only. If frequency of Plan is not indicated Quarterly will be the Default Frequency.
- Commencement date for variable Plan under SWAP is the date from which capital appreciation, if any, will be calculated till the first SWAP withdrawal date. The capital appreciation, if any, will be calculated (subject to completion of lock-in/pledge period, if any), from the commencement date of SWAP under the folio. till the first SWAP withdrawal date. Subsequent capital appreciation, if any, will be the capital appreciation* between the previous SWAP date** (where redemption has been processed and paid) and the next SWAP withdrawal date. Provided such capital appreciation is at least Rs. 300, on each withdrawal date. In case these dates fall on a holiday or fall during a Book Closure period, the next Business Day will be deemed as the SWAP withdrawal date. Capital appreciation, if any, in such cases will be calculated upto such deemed withdrawal date.
 - * In case of redemption, capital appreciation will be computed on the balance units post redemption.
 - ** Date of additional purchase to calculate capital appreciation of units additionally purchased between two SWAP dates.

- iv. Unitholders should note that in the event of there being no capital appreciation, no withdrawal / payment will be effected
 - Example: If the appreciation is Rs. 3,500 in the first quarter and Rs. 3,000 in the second quarter, the Unitholder will receive only the appreciation i.e. Rs. 3,500 in the first quarter and Rs. 3,000 in the second quarter.
- If there is nil balance on the SWAP date, the system will automatically cease the SWAP and there will not be any further trigger.
- The Unitholder should submit the duly filled in SWAP Enrolment Form atleast 10 days & maximum 30 days before the first withdrawal date ^.
- In case the SWAP start date as mentioned in the SWAP Enrolment Form above does not satisfy this condition, the first SWAP date shall be rolled over to begin from the immediately following Month /Quarter / Half Year / Year, as applicable.
- 11. Unitholders may change the amount of withdrawal, at any time by giving the ISC a written notice at least 10 days prior to the next withdrawal date. All details except the amount should match with existing registration.
- 12. SWAP facility may be terminated on receipt of a written notice from the Unitholder. Notice of such discontinuation should be received at least 10 days prior to the due date of the next withdrawal. SWAP will terminate automatically if all Units are liquidated or withdrawn from the folio or pledged or upon receipt of notification of death of the first named Unitholder.
- 13. The AMC at its sole discretion retains the right to close a folio if the outstanding balance, based on the Net Asset Value (NAV), falls below Rs. 500 due to Redemption or use of SWAP and the investor fails to invest sufficient funds to bring the value of the account upto Rs. 500 within 30 days after a written intimation in this regard is sent to the Unitholder.

14. Bank Account for Payout:

In order to protect the interest of Unitholders from fraudulent encashment of redemption / dividend cheques, SEBI has made it mandatory for investors to provide their bank details viz. name of bank, branch, address, account type and number, etc. to the Mutual Fund. Unitholders should note that redemption / withdrawal proceeds under the SWAP will be paid by forwarding a cheque or by directly crediting the Bank Account registered in the Scheme or as indicated in Section 5 of this form (depending on the mode of receipt of redemption/ dividend proceeds chosen by the unitholders & registered in the Scheme) on the date of each withdrawal. In case the Unitholder wishes to receive the redemption amount in a bank account which is not registered in the folio, then it is mandatory to first register the bank account by filling in the Multiple Bank Account Registration Form. Upon receipt of confirmation of registration of bank details in the Scheme / folio, the investor needs to submit the SWAP enrolment form with the required bank details mentioned under Section 5. For further details. please contact any of the Investor Service Centres or visit our website www.hdfcfund.com

- 15. Units of HDFC Long Term Advantage Fund and HDFC TaxSaver cannot be redeemed / switched out until completion of 3 years from the date of allotment of the respective units. Units of HDFC Children's Gift Fund (subject to lock-in period) cannot be redeemed / switched out until the Unitholder (being the beneficiary child) attains 18 years of age or till completion of 3 years from the date of allotment, whichever is later.
- HDFC Mutual Fund / HDFC Asset Management Company Limited reserves the right to change / modify the terms and conditions of SWAP.

HDFC ASSET MANAGEMENT COMPANY LIMITED (HDFC AMC LTD.) INVESTOR SERVICE CENTRES / OFFICIAL POINTS OF ACCEPTANCE FOR HDFC MUTUAL FUND (For Ongoing Transactions)

ANDHRA PRADESH: HDFC AMC Ltd., 18-2-299/B, 1st Floor, Leela Mahal Circle, Tirumala Bypass Road, Tirupati - 517 507. Tel: (0877) 2222 871 / 872 / 873 / 874, Fax: (0877) 2222689. HDFC AMC Ltd., 2nd Floor, HDFC Bank Complex, Near Benz Circle, M. G. Road, Vijayawada-520 010. TeleFax: (0866) 3988029. HDFC AMC Ltd., First Floor, Saigopal Arcade, Waltair Main Road, Siripuram, Visakhapatnam - 530 003. Tel: (0891) 3263457/, 6634001, Fax. No.: (0891) 6634004. ASSAM: HDFC AMC Ltd., Premises-1C, 1st Floor, Ganpati Enclave, G.S.Road, Guwahati-781 007. Tel: (0361) 2464759/60. Fax: (0361) 2464758. BIHAR: HDFC AMC Ltd., Ishwari Complex, 1st Floor, Dr. Rajendra Prasad Road, Bhagalpur - 812 002. Tel: (0641) 2300 390, Fax: (0641) 2300391. HDFC AMC Ltd., Premises No. 04, 1st Floor, Dighra House, KPS Market, (Above Bandhan Bank), Pani Tanki Chowk, Ramna, Muzaffarpur - 842001. Tel: (0621) 2245036/37, Fax: (0621) 2245037. HDFC AMC Ltd., C/o Hera Enclave (Above TATA Docomo Office), 1st Floor, New Dak Bunglow Road, Patna - 800 001. Tel: (0612) 6457554/6457557/3201439, Telefax: (0612) 2200747. CHHATTISGARH: HDFC AMC Ltd., Shop No 1, Ground Floor, Old Sada Office Block, Nehru Nagar East, Bhilai-492020. Tel: (0788) 4092948, 4092846, Fax: (0788) 4092901. HDFC AMC Ltd., 2nd Floor, Rama Trade Centre, Opposite Rajiv Plaza, Near Bus stand, Bilaspur - 495 001. Tel: (07752) 400305/06. Fax: (07752) 400307. HDFC AMC Ltd., Ground Floor, Chawla Complex, Devendra Nagar, Sai Nagar Road, Near Vanijya Bhawan, Near Indhira Gandhi Square, Raipur - 492 001. Tel: (0771) 4020 167 / 168. DELHI : HDFC AMC Ltd., Ground Floor - 2 & 3 and First Floor, Prakashdeep Building, 7, Tolstoy Marg, Connaught Place, New Delhi - 110 001. Tel: (011) 6632 4082, Fax: (011) 23351317/18. HDFC AMC Ltd; 402, 4th Floor, Mahatta Tower, 54 B1 Block, Community Centre, Janakpuri, New Delhi -110058. Tel: 011-41082129/30, Fax: 011-41082131. HDFC AMC Ltd; 134/4, Bhandari House, Lala Laipat Rai Marg, Kailash Colony - Main Road, Near Kailash Colony Metro Station, South Delhi, New Delhi - 110 048. Tel: 011-29244801/02 Fax: 011-29244805 GOA: HDFC AMC Ltd., Ground Floor, G3 & G4, Jivottam, Minguel Miranda Road, Off. Abade Faria Road, Margao - 403 601. Salcete. Tel: (0832) 2737410/11. Fax: (0832) 2736477. HDFC AMC Ltd., S1, Second Floor, Above Axis Bank, Edcon Centre, Angod, Mapusa 403 507, Bardez, Goa. Tel: (0832) 2253 460 / 461, Fax: (0832) 2253465. HDFC AMC Ltd., A-3, First Floor, Krishna Building, Opp. Education Department, Behind Susheela Building, G. P. Road, Panaji - 403 001. Tel: 0832 - 2425609, 2425610, Fax: 0832 - 2425614. HDFC AMC Ltd., 6, Ground Floor, Pereira Chambers, Padre Jose Vaz Road, Vasco - 403 802, Mormugao. Tel: (0832) 2513 402 / 406, Fax: (0832) 2513448. GUJARAT: HDFC AMC Ltd., 2nd Floor, Megha House, Besides GRUH House, Mithakhali Six Roads, Ahmedabad - 380 009. Tel.: 079 - 40220099/00, Fax: 079 - 40050506. HDFC AMC Ltd., Maruti Sharanam, No.117, 1st Floor, Anand-Vidhyanagar Road, Opposite Nandbhumi Party Plot, Anand - 388 001. Tel: (02692) - 398200, Fax: (02692) - 398222. HDFC AMC Ltd., 3rd Floor, Shreemangalam Complex, Above IDBI Bank, Patel Society Road, Ward No. 1, Kasak Circle, Bharuch - 392 012. Tel: (0264) 2227205, Fax: (0264) 2227206. HDFC AMC Ltd., 2nd Floor, Gangotri Plaza, Opposite Daxinamurty School, Waghawadi Road, Bhaynagar - 364 001, Tel: (0278) - 3988029, Fax: (0278) - 3984039, HDFC AMC Ltd., 1st Floor, B Wing, Katira Complex, RTO Circle, Bhui - 370 001, Tel: (02832) 223, Fax: (02832) 251, 946 HDFC AMC Ltd., 2nd Floor, Keshay Complex, P N Marg, Opposite Dhanyantry, Jamnagar - 361 001. Tel: (0288) - 3988029, Fax: (0288) - 3982426. HDFC AMC Ltd., 1st Floor, Nos. 104 – 105, Mary Gold-2 Complex, Opp Bahhaudin College Road, Junagadh-362001. Tel: (0285) 2670622/23, Fax: (0285) 2670624. HDFC AMC Ltd., F-2, First Floor, Sigma Oasis Complex, Near HDFC Bank, State Highway Road, Mehsana-384002. Tel: 02762-330121. HDFC AMC Ltd., 1st Floor, Nandini Complex, Above HDFC Bank, Opp. Daboo Hospital, Station Road, Navsari-396445. Tel: (02637) 252681, BFC AMC Ltd., 2nd Floor, Shiv Darshan, Dr. Radha Krishnan Road, 5, Jagnath, Plot Corner, Rajkot - 360 001. Tel: 0281-6624881 / 82, Fax: 0281 - 6624883. HDFC AMC Ltd., U1 - U3, Jolly Plaza, Opp. Athwa Gate Police Station, Althra Gate, **Surat - 395 001.** Tel: 0261 – 2460082 / 83, Fax: 0261 - 2460091. HDFC AMC Ltd., Upper Ground Floor, Gokulesh, R. C. Dutt Road, **Vadodara - 390 007.** Tel: 0265 - 6621110 / 20, Fax: 0265 - 6621150. HDFC AMC Ltd., Depended Floor, Gokulesh, R. C. Dutt Road, **Vadodara - 390 007.** Tel: 0265 - 6621110 / 20, Fax: 0265 - 6621150. HDFC AMC Ltd., Depended Floor, Gokulesh, R. C. Dutt Road, **Vadodara - 390 007.** Tel: 0265 - 6621110 / 20, Fax: 0265 - 6621150. HDFC AMC Ltd., Fax: 0265 - 6621150. HDFC AMC Ltd., Fax: 0265 - 6621150. HDFC AMC Ltd., Tel: 0260) 3983908. **HARYANA**: HDFC AMC Ltd., 3rd Floor, Shanti Complex, Jagadhri Road Opp. Civil Hospital, **Ambala Cantt - 133001.** Tel: (0171) 2631995. Fax: (0171) 2631994. HDFC AMC Ltd., Ta - 12A, To-18, Third Floor, Crown Plaza, Sector 15A, Mathura Road, Faridabad - 121 001. Tel: (0124) 2221 338 / 339 / 341 / 342 / 343, Fax: (0129) 2221340. HDFC AMC Ltd., Premises 105, 106 & 107, 1st Floor, Vipul Agora Building, MG Road, Gurgaon - 122 002. Tel: PRADESH: HDFC AMC Ltd, 2nd Floor, Opposite Town Hall, 30, The Mall, Shimla – 171 001. Tel: (0177) 2816860. Fax: (0177) 2816861. JAMMU & KASHMIR: HDFC AMC Ltd., Hall No-102 A/2, South Block, Bahu Plaza, Gandhi Nagar, Jammu - 180 012. Tel: (0191) 2477911/13/ (0191) 2474298/99. **2nd Floor, Aksa Mall, IG Road, Opposite Exhibition Ground, Srinagar - 190001. ** This is not an Official Point of Acceptance (OPA) of transactions for the Schemes of HDFC Mutual Fund. JHARKHAND: Office Unit No. 105 & 106, 1st Floor, Ozone Plaza, Bankmore, Dhanbad Jharia Road, Dhanbad - 826 001. Tel: (0326) 3205352, 2300552, Fax: (0326) 2301756. HDFC AMC Ltd., Gayatri Enclave, 2nd Floor, "K Road", Bistupur, Jamshedpur - 831 001. Tel: (0657) 2249691, Telefax: (0657) 2249730. HDFC AMC Ltd., Pradhan Towers, 1st Floor, 5, Main Road, Ranchi-834 001. Tel: (0651) 6003358, 3242077. Fax: (0651) 3988029. KARNATAKA: HDFC AMC Ltd., Nitesh Broadway, No. 9/3, 1-A, Ground Floor, M. G. Road, Opposite Trinity Metro Station, Bangalore - 560001. Tel: 080-66205300, Fax: (080)-41125255. HDFC AMC Ltd., # 493, 1st Floor, 4th Cross, 2nd Main, Sampige Road, Malleswaram, Bangalore - 560 003. Tel: (080) 23465601. HDFC AMC Ltd., Garla Garnet No. 119/A/36, 9th Main, 4th Block, Jayanagar, Bangalore - 560011. Tel: (080) 41460260, Fax: (080) 41460263. HDFC AMC Ltd., #145, 1st Floor, 60 ft Road, 5th Block, Koramangala, Bangalore - 560 034. Tel: (080) 40927295, Fax: (080) 30922728. HDFC AMC Ltd., Premises No. 4830 / B, First Floor, Dr. Ambedkar Road, Opp. Civil Medical College, Belgaum - 590 002. Tel: (0831) 4206 915 / 916 / 918, Fax: (0831) 4206919. HDFC AMC Ltd, Office No. 39 (Old No - 41), Ground Floor, Behind Maremma Temple, Opposite HDFC Bank, Kappagal Road, Bellary - 583103 Ph: 08392-256577 Fax: 08392-256575. HDFC AMC Ltd., 190/3, 1st Floor, S.V.C. Plaza, Opposite Mothi Talkies, Gandhi Circle, Davangere - 577 002. Tel: (08192) 250 240 / 241 / 242, Fax: (08192) 250243. HDFC AMC Ltd., No. 1, First Floor, Revankar Comforts, Vivekanand Road, Court Circle, Hubli - 580 029. Tel: (0836) 4252 294 / 95. Fax: (0836) 4252 290 HDFC AMC Ltd., UG-II, 6 & 7, Upper Ground Floor, Maximus Commercial Complex, Light House Hill Road, Opp. KMC, Mangalore - 575 001. Tel. 0824 – 6620667/668, Fax: 0824 – 6620666. HDFC AMC Ltd., No. 2918, CH 51 / 1 B, 1st Floor, Patel Mansion, Kantharaj Urs Road, Saraswathipuram, Mysore - 570 009. Tel: (0821) 4000 530, Fax: (0821) 4000 535. KERALA: HDFC AMC Ltd., 3rd Floor, City Mall, Opposite YMCA, Kannur Road, Calicut- 673 001. Tel: (0495) 4099222, Fax: (0495) - 3982330. HDFC AMC Ltd., Ground Floor, Cinema cum Commercial Complex, Behind Ravipuram Bus Stop, M. G. Road, Kochi - 682 016. Tel: (0484) 6555155/255, Fax: 0484 - 2358462. HDFC AMC Ltd., 14/868, Ground Floor, Sri Krishna Complex, Coimbatore Road, Palghat - 678 001. Tel: (0491) 2548300/302, 6452188, Fax: (0491) 2548303. HDFC AMC Ltd., 2nd Floor, E-Town Shopping, College Road, East Fort, Thrissur - 680 005. Tel: (0487) 2422925. Telefax: (0487) 2441976.. HDFC AMC Ltd., 1st Floor, Kaniamparambil Arcade, G S Junction, Shastri Road, Kottayam - 686 001. Tel: (0481) 3018392/93. Fax: (0481) 3018397. HDFC AMC Ltd., Ground Floor, Bhadra Tower, Cotton Hill Road, Vazhuthacaud, Thycaud P.O., Trivandrum - 695 014. Tel: (0471) 3983 730 / 731 / 732 Fax: (0471) 3983738 MADHYA PRADESH: HDFC AMC Ltd., 1st Floor, Ranjeet Tower, 8, Zone-II, M. P. Nagar, Bhopal - 462 011. Tel: 0755 - 4285385, 4246995, Fax: 0755 - 4058890. HDFC AMC Ltd., M1, M2 & M3, Mezzanine Floor, Sterling Arcade, 15/3, Race Course Road, Indore - 452 001. Tel: 0731 - 4022241/42. Fax: 0731 - 4245436. HDFC AMC Ltd., First Floor, Muthye Udyog Bhawan, 1039, Wright Town, Opp. Telephone Exchange, Jabalpur - 482 002. Tel: (0761) - 4049800, 3988029 Fax: (0761) - 4068814 HDFC AMC Ltd., First Floor, Alakhnanda Towers, Shrimant Madhav Rao Scindia Marg, City Centre, Gwalior - 474 001. Tel: (0751) 4066060, 3988029 Fax: (0751) – 3982803. MAHARASHTRA: HDFC AMC Ltd., Near Samarth Cyber Cafe, 3419-Khist Galli, Ahmednagar - 414 001. Tel: (0241) 2345800, Fax: (0241) 2345801. HDFC AMC Ltd., 1st Floor, Amar Arcade - 2, Opp. Rajapeth Police Station, Raja Peth, Amravati - 444 601. Tel: (0721) 2562 112 / 113 Fax: (0721) 2564115. HDFC AMC Ltd., 2nd Floor, Renuka Commercial Complex, Samarth Nagar, Nirala Bazar, Nageshwar Wadi Road, Aurangabad - 431 001. Tel: (0240) 3988029, Fax: (0240) 3982068. HDFC AMC Ltd., 138, Ground Floor, Kavya Ratnavali Chowk, Omkareshwar Road Jalgaon - 425 002. Tel: (0257) 3982100/ 01. Fax: (0257) 3982114. HDFC AMC Ltd., Royal Prestige, C1/C9, 1st Floor, E - Ward, Sykes Extension, Rajarampuri Road, Kolhapur - 416 008. Tel: (0231) - 3988029 Fax: (0231) - 3982060. HDFC AMC Ltd., Premises Nos.. F1, 2, 3 & 4, 1st Floor, "Center Square", S.V. Road, Andheri (W), Mumbai - 400 058. Tel: (022) 26708239/26285389. Fax: (022) 26241131. HDFC AMC Ltd. Shop # 7, Abhilasha Building, Punjabi Lane, Borivali (W), Mumbai - 400 092 Tel: (022) 28952702/ 28901497, Fáx: (022) 28949392. HDFC AMC Ltd., * "HDFC House", 2nd Floor, H.T. Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai - 400 020. Tel: (022) 66316333, Fax: (022) 66580200. HDFC AMC Ltd., Ramon House, 1st Floor, H.T Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai - 400020. HDFC AMC Ltd., 119, First Floor, Zest Business Space, M.G Road, Ghatkopar East, Mumbai - 400 077. Tel: (022) 65253409/08/06/21, Fax: (022) 25116805. HDFC AMC Ltd., Limited# 201, Durga Centre, 2nd Floor, Water Field Road, Bandra (West), Mumbai - 400 050. Tel: (022) 26434 760 / 762 / 763 / 764, Fax: (022) 26434768. HDFC AMC Ltd., 159, 1st floor, Galleria Shopping Mall, Hiranandani Garden, Powai, Mumbai – 400 076. HDFC AMC Ltd., Shop no. 1 & 2, Ground floor, Gurangi Chambers, Opp. Damani Chambers, Near Teen Haath Naka, LBS Marg, Thane (West) - 400 602. Tel: Street, Camp, Pune - 411 001. Tel.: (020) 41223301/02, Fax: (020) 41223310. HDFC AMC Ltd., Ground Floor, City Mall, University Circle, Ganeshkhind Road, Pune - 411 007. Tel: (020) 66073301, Fax: (020) 66073310. HDFC AMC Ltd., Office No.13, Shanti Center Premises, Plot No. 8, Sector 17, Vashi, Navi Mumbai - 400 703. Tel: (022) 39880299; Fax: (022) 39855612... HDFC AMC Ltd., 1st Floor, Anant Kuti (Bibikar Bldg.), Manpada Road, Opp. Muncipal Corporation Bldg., Dombivli (East), Mumbai - 421 201. Tel: (0251) 2860 648 / 649 / 645 / 656, Fax: (0251) 2863953. ORISSA: HDFC AMC Ltd., Sri Jagannath Complex, 1st Floor, Opposite Hari - Omm Bhawan, Barbil - 758 035. Tel: 09238106515 / 09238106525, Fax: (06767) 275565. HDFC AMC Ltd., Vinayak, 2nd Floor, 96, Janpath, Bhubaneswar - 751 001. Tel: (0674) 6450502/1502, Fax: 0674 - 2531483. HDFC AMC Ltd., 1st Floor, Plot No. 2690 (P), Bajrakabati Road, Ranihat, Cuttack - 753 001. Tel: (0671) 2323724/725, Fax: (0671) 2324741. HDFC AMC Ltd., Praful Tower, 1st Floor, Panposh Road, Rourkela - 769 004. Tel: (0661) 3988029, 3982060/70, Fax: (0661) 3982068. HDFC AMC Ltd., Kadambari Complex, 1st Floor, Unit - 4, Nayapara, Golbazar, Sambalpur -768 001. Tel: (0663) 2400 323 / 339, Fax: (0663) 2400324. PONDICHERRY: HDFC AMC Ltd., No.17, I Floor, Sree Velayudham Complex, Near Indhira Gandhi Square, Natesan Nagar, Pondicherry - 605 005. Tel: (0413) 3043 293 / 500 / 600. Fax: (0413) 2206776. PUNJAB: HDFC AMC Ltd., SCO-28, 1st Floor, Taneja Towers, District Shopping Complex, Ranjit Avenue, Amritsar-143 001. Tel: (0183) 3988028 /29/ 2570, Fax: (0183) 3982599. HDFC AMC Ltd Municipal No. 83 - B, 3A, Ground Floor, Corner Building, Liberty Chowk, Bhatinda - 151 001. Tel.: (0164) 5001982 / 83, 5011980 Fax: (0164) 5011981. HDFC AMC Ltd., 1st Floor, SCO- 2909- 2910, Sector - 22-C, Opp. Hotel J W Marriot, Chandigarh - 160 022. Tel: (0172) 5050888, Fax: (0172) 2771219. HDFC AMC Ltd., Office No. 31, 1st Floor, City Square Building, Civil Lines, GT Road, Jalandhar - 144001. Tel: (0181) 5004028. Fax: (0181) 5004029. HDFC AMC Ltd., SCO 122, Feroze Gandhi Market, Ludhiana - 141 001. Tel.: (0161) 2774321 / 5014321. Fax: (0161) 3013838. SCO no - 70 , Ground Floor, New Leela Bhawan Market, Patiala -147 001. Tel : 0175 – 5010082. Fax : 0175 – 5010084. RAJASTHAN : HDFC AMC Ltd., 2nd Flóor, Above ICICI Bank, India Heights Building, India Motor Circle, Ajmer - 305001. Tel: (0145) 262066. Fax: (0145) 2420660. HDFC AMC Ltd., "Moondhra Bhavan", 3-Ajmer Road, Jaipur - 302 001. Tel: (0141) 5116681/82, 2374968, Fax: (0141) 5111126. Plot No. 654 A/B. 1st Floor, Shree Pratap Tower, Jaljog Circle, Jodhpur - 342 003. Tel: (0291) 5101927, 5101937, Fax: (0291) 5105919. HDFC AMC Ltd., 1st Floor, Gowardhan Plaza, 25, Trench Colony, Opposite Lok Kalamandal, Udaipur - 313 001. Tel: (0294) 3988029, Fax: (0294) 3982000. TAMIL NADU: HDFC AMC Ltd., ITC Centre, 1st Floor, 760, Anna Salai, Chennai - 600 002. Tel: (044) 43979797 / 43979719, Fax: (044) 43979740 . HDFC AMC Ltd., 1371A, Ground Floor, Nadar Building, Trichy Road, Coimbatore - 641 018. Tel: (0422) 4391861/62/63. Fax: (0442) 43919714 . HDFC AMC Ltd., 127 C/3 East Veli Street, Madurai - 625 001. TeleFax: (0452) 3988029. HDFC AMC Ltd., 1st Floor, No1 Bhimsena Garden Street, Royapettah High Road, Mylapore, Chennai - 600 004. Tel: (044) 30913060, Fax: (044) 30913082. HDFC AMC Ltd., 1st floor, Ram Complex, No. 454/3, Meyanoor Main Road, Salem - 636 009. Tel: (0427) 3982680/700. Fax: (0427) 2333617 HDFC AMC Ltd., 1st floor, No. 142/7, Sri Balaji Arcade, Opp. Alagar Jewellery, Trivandrum Road, Palayamkottai, Triunelveli - 627 002. Tel.: (0462) 2576174, Fax: (0462) 2576173. HDFC AMC Ltd., No. 60, Sri Krishna Arcade, First Floor, Tenur High Road, Tenur, Trichy - 620 017. Tel: (0431) 3982830, Fax: (0431) 3982835. HDFC AMC Ltd., Premises No.73, 1st Floor Door No. 73/19,Thiyagarjapuram Officer's Line Officer's Line, Vellore - 632 001, Tel: (0416) 2214670/2. Fax: (0416) 2214671. TeLANGANA: HDFC AMC Ltd., Poor Square, Somajiguda, Hyderabad - 500 282. Tel.: (040) 23417401/02/03/04/05, Fax: (040) 2017. Fax: (040) 23417401/02/03/04/05, Fax: (040) 2017. Fax: (040) 2017. Fax: (0416) 23417401/02/03/04/05, Fax: (040) 2017. Fax: (040) 2017. Fax: (0416) 23417401/02/03/04/05, Fax: (040) 2017. F AMC Ltd., Gem Square, 1-88/2, 1st Floor, Hi-tech City Main Road, Above HDFC Bank Madhapur, After Indian Oil Petrol Pump, Near Krissh Saphire, Madhapur, Hyderabad - 500081. HDFC AMC Ltd., 2-5-83/84 1st Floor, Mitralaxmi Narayana Arcade, Nakkala Gutta, Hanmakonda, Warangal - 506 002. Tel: (0870) 2566 005 / 006 / 007 / 008 / 009 , Fax: (0870) 2566010. UTTARAKHAND: HDFC AMC Ltd., 76, Rajpur Road Near RTO, Dehradun - 248 001. Tel: (0135) 3988029/ 7434, Fax: (0135) 3987444. HDFC AMC Ltd., Plot No. 1, 1st Floor, Durga City Centre, Bhotia Parao, Nainital Road, Haldwani - 263 139. Tel: (05946) 285286 Fax: (05946) 285290.HDFC AMC Ltd., 1st Floor, Kumar Complex, Chandracharya Chowk, Haridwar - 249407 Tel: (01334) 222406/7 Fax: (01334) 222410. UTTAR PRADESH: HDFC AMC Ltd., 1-C

HDFC ASSET MANAGEMENT COMPANY LIMITED (HDFC AMC LTD.) INVESTOR SERVICE CENTRES / OFFICIAL POINTS OF ACCEPTANCE FOR HDFC MUTUAL FUND (For Ongoing Transactions) Contd.

First Floor, Block no 10/8, Padamdeep Building, Sanjay Place, **Agra - 282002.** Tel: (0562) 3984761-73, Fax: (0562) 3984777. HDFC AMC Ltd., 3/260-A, Arena Complex, Laxmibai Marg, Marris Road, **Aligarh-202 001.** Tel: (0571) 2740 770 / 771 / 772, Fax: (0571) 2740772. HDFC AMC Ltd. 3rd Floor, Agarwal Arcade, Hyundai Motors Showroom, 4 Sardar Patel Marg, Civil Lines, **Allahabad - 211 001.** Tel: (0532) 2561 035/036/038, Fax: (0532) 2561 035. HDFC AMC Ltd., 146 Civil Lines, 1st Floor, Gupta Complex, Near Circuit House Chouraha, **Bareilly - 243 001.** Tel: (0581) 2510 749 / 759, Fax: (0581) 2510 709. HDFC AMC Ltd., 101. Rei: (0581) 2510 749 / 759, Fax: (0581) 2510 709. HDFC AMC Ltd., 101. Rei: (0120) 301 0635 Fax: (0120) 301 0636. HDFC AMC Ltd., 4th Floor, A.D. Tower Compound, Bank Road, **Gorakhpur - 273** 001, Fel. No: (0551) 6060011/2/3. HDFC AMC Ltd., 101. Rei: (0434 Bhargava Estate, Civil Lines, **Kanpur - 208 001.** Tel: (0512) 3935592/93/94, Fax: (0512) 3935599. HDFC AMC Ltd., 1st Floor, Narain Ford Building, 4 Shah Najaf Road, Hazratganj, **Lucknow - 226 001.** Tel: (0522) 4155500/ 01, Fax: (0522) 41555555. HDFC AMC Ltd., 143/145/1, Ganpati Plaza, Ground Floor, Magal Pandey Nagar, **Meerut - 250 005.** Tel: (0121) 2602 380 / 2601 965, Fax: (0121) 2602380. HDFC AMC Ltd., Parsvnath Plaza-II, UGF Hall No.4, Delhi Road, **Moradabad - 244 001.** Tel: (0591) 3988029 / 3982131. Fax: (0591) 3982137. HDFC AMC Ltd., K-24/25, First Floor, Pearl Plaza Building, Sector-18, **Noida - 204 301.** Tel: (0120) 432 5757/5959. Fax: (0120) 423 4349. HDFC AMC Ltd., D-64/127, 4th Floor, Arihant Complex, Sigra, **Varanasi - 221 010.** Tel: (0542) 6450711/ 6450712. **WEST BENGAL**: HDFC AMC Ltd., 2nd Floor, Chatterjee Plaza, 69/101, GT Road, Rambandhutala, **Asansol - 713 303.** Tel: (0341) 2221220, Fax: (0341) 2221219. HDFC AMC Ltd., Krishna Enclave, 2nd Floor, 2/1, Bhajanlal Lohia Lane, Opposite Howrah A.C. Market, **Howrah - 711 101,** Phone: (033) 33546150/163, Fax: (033) 33546157. HDFC AMC Ltd., Menaka Estate, 1st Floor, 3 Red Cross Place, **Kolkata -**

*This is not an Investor Service Centre for HDFC Mutual Fund. However, this is an official point of acceptance for acceptance of all on-going transactions from Institutional Investors only, i.e. broadly covering all entities other than resident / non resident individuals. Institutional Investors are free to lodge their applications at any other official points of acceptance also.

CAMS – OFFICIAL POINTS OF ACCEPTANCE OF TRANSACTIONS (For Ongoing Transactions)

A. List of Investor Service Centres (ISCs) of Computer Age Management Services Pvt. Ltd. (CAMS), Registrar & Transfer Agents of HDFC Mutual Fund. These ISCs will be in addition to the existing points of acceptance at the offices of HDFC Asset Management Company Ltd. (Investor Service Centres for HDFC Mutual Fund). These ISCs of CAMS will be the official points of acceptance of transactions for schemes of HDFC Mutual Fund except HDFC Arbitrage Fund.

ANDHRA PRADESH: Door No 48-3-2, Flat No. 2, 1st Floor, Sidhi Plaza, Near Visakha Library, Srinagar, Visakhapatnam - 530 016. ASSAM: Dhawal Complex, Ground Floor, Durgabari, Rangagora Road, Near Dena Bank, Tinsukia - 786 125. BIHAR: G-3, Ground Floor, Om Vihar Complex, SP Verma Road Patna - 800 001. 69, Gandhi Chowk (Ground Floor), K.P. Road, Gaya - 823 001. GOA: No. 108, 1st Floor, Gurudutta Bldg, Above Weekender, M.G. Road, Panaji, Goa - 403 001. GUJARAT: 111-113, 1st Floor - Devpath, Building, Off C G Road,, Behind Lal Bungalow, Ellis Bridge, Ahmedabad - 380 006. Office 207 - 210, Everest Building, Opp. Shastri Maidan, Limda Chowk, Rajkot - 360 001. Plot No-629, 2nd Floor, Office No. 2-C / 2-D, Mansukhlal Tower, Beside Seventh Day Hospital, Opp. Dhiraj Sons, Athwalines, Surat - 395 001. 103, Aries Complex, BPC Road, Off R.C. Dutt Road, Alkapuri, Vadodara - 390 007. JHARKAND: Millennium Tower, Room No:15, First Floor, R- Road, Bistupur, Jamshedpur - 831 001. KARNATAKA: Trade Centre, 1st Floor, 45, Dikensen Road (Next to Manipal Centre), Bangalore - 560 042. G 4 & 5, Inland Monarch, Opp. Karnataka Bank, Kadri Main Road, Kadri, Mangalore - 575 003. KERALA: 1st Floor, K C Centre, Door No. 42/227-B, Chittoor Road, Opp. North Town Police Station, Kacheripady, Cochin - 682 018. MAHARASHTRA: Ground Floor, Rajabahadur Compound, Opp. Allahabad Bank, Behind ICICI Bank, 30, Mumbai Samachar Marg, Fort, Mumbai - 400 023. 145 Lendra Park, New Ramdaspeth, Behind IndusInd Bank, Nagpur - 440 010. Nirmiti Eminence, Off No. 6, 1st Floor, Opp. Abhishek Hotel, Mehandale Garage Road, Erandawane, Pune - 411 004. MADHYA PRADESH: Plot No. 10, 2nd Floor, Alankar Complex, Near ICICI Bank, M. P. Nagar, Zone II, Bhopal - 462 011. 101, Shalimar Corporate Centre, 8-B, South Tukoganj, Opp. Green Park, Indore - 452 001. NEW DELHI: 7-E, 4th Floor, Deen Dayaal Research Institute Building, Swami Ram Tirath Nagar, Near Videocon Tower, Jhandewalan Extension, New Delhi - 110 055. Ground floor, Unit no. 5/6/8, Pearls Best Heights I, Plot no. A-5, Nr. Max Hospital, Netaji Subhash Place, Pitampura North Delhi. New Delhi - 110 034. ORISSA: Plot No. - 111, Varaha Complex Building, 3rd Floor, Station Square, Kharvel Nagar, Unit 3, Bhubaneswar - 751 001. PUNJAB: Deepak Towers, SCO 154-155, 1st Floor, Sector 17-C, Chandigarh -160 017. U/GF, Prince Market, Green Field, Near Traffic Lights, Sarabha Nagar Pulli, Pakhowal Road, Ludhiana - 141 002, RAJASTHAN: G-III, Park Saroj, R-7, Yudhisthir Marg, C-Scheme, Behind Ashok Nagar Police Station, Jaipur – 302 001, 1/5, Nirmal Tower, 1st Chopasani Road, Jodhpur - 342 003. TAMIL NADU: Old#66 New#86, Lokamanya Street (West), Ground Floor, R. S. Puram, Coimbatore - 641 002. 178/10, Kodambakkam High Road, Opp. Hotel Palm Grove, Nungambakkam, Chennai - 600 034. TELANGANA: 208, 2nd Floor, Jade Arcade, Paradise Circle, Secunderabad - 500 003. UTTAR PRADESH: 106 - 107 - 108, 1st Floor, Ilnd Phase, City Centre, 63/2, The Mall, Kanpur - 208 001. C-81. 1st floor, Sector - 2, Noida - 201 301. Off# 4, 1st Floor, Centre Court Building, 3/c, 5-Park Road, Hazratgani, Lucknow - 226 001. WEST BENGAL: 2nd Floor, Saket Building, 3/c, 5-Park Road, Hazratgani, Lucknow - 226 001. WEST BENGAL: 2nd Floor, Saket Building, 3/c, 5-Park Road, Hazratgani, Lucknow - 226 001. WEST BENGAL: 2nd Floor, Saket Building, 3/c, 5-Park Road, Hazratgani, Lucknow - 226 001. WEST BENGAL: 2nd Floor, Saket Building, 3/c, 5-Park Road, Hazratgani, Lucknow - 226 001. WEST BENGAL: 2nd Floor, Saket Building, 3/c, 5-Park Road, Hazratgani, Lucknow - 226 001. WEST BENGAL: 2nd Floor, Saket Building, 3/c, 5-Park Road, Hazratgani, Lucknow - 226 001. WEST BENGAL: 2nd Floor, Saket Building, 3/c, 5-Park Road, Hazratgani, Lucknow - 226 001. WEST BENGAL: 2nd Floor, Saket Building, 3/c, 5-Park Road, Hazratgani, Lucknow - 226 001. WEST BENGAL: 2nd Floor, Saket Building, 3/c, 5-Park Road, Hazratgani, Lucknow - 226 001. WEST BENGAL: 2nd Floor, Saket Building, 3/c, 5-Park Road, Hazratgani, Lucknow - 226 001. WEST BENGAL: 2nd Floor, Saket Building, 3/c, 5-Park Road, Hazratgani, Lucknow - 226 001. WEST BENGAL: 2nd Floor, Saket Building, 3/c, 5-Park Road, Hazratgani, Lucknow - 226 001. WEST BENGAL: 2nd Floor, Saket Building, 3/c, 5-Park Road, Hazratgani, Lucknow - 226 001. WEST BENGAL: 2nd Floor, Saket Building, 3/c, 5-Park Road, Hazratgani, Lucknow - 226 001. WEST BENGAL: 2nd Floor, Saket Building, 3/c, 5-Park Road, Hazratgani, Lucknow - 226 001. WEST BENGAL: 2nd Floor, Saket Building, 3/c, 5-Park Road, Hazratgani, Lucknow - 226 001. WEST BENGAL: 2nd Floor, Saket Building, 3/c, 5-Park Road, Hazratgani, Lucknow - 226 001. WEST BENGAL: 2nd Floor, Saket Building, 3/c, 5-Park Road, Hazratgani, Lucknow - 226 001. WEST Bengali Road, Alberta Building, 3/c, 5-Park Road, Hazratgani, Lucknow - 226 001. WEST Bengali Road, Alberta Building, 3/c, 5-Park Building, 3/c, 5-Park Building, 3/c, 5-Park Building, 3/c, 5-Park Building, 3/c, 5-Park Building, 3/c, 5-Park Building, 3/c, 5-Park Building, 3/ 44 Park Street. Kolkata - 700 016

B. List of Transaction Points of Computer Age Management Services Pvt. Ltd. (CAMS), Registrar & Transfer Agents of HDFC Mutual Fund. These Transaction Points will be in addition to the existing points of acceptance at the offices of HDFC Asset Management Company Ltd. (Investor Service Centres for HDFC Mutual Fund) except HDFC Arbitrage Fund.

ANDHRA PRADESH: 15-570-33. I Floor, Pallavi Towers, Ananthapur - 515 001., D. No. 5-38-44. 5/1, Brodipet, Near Ravi Sankar Hotel, Guntur* - 522 002, Bandi Subbaramaiah Complex, Door No: 3/1718. Shop No: 8, Raja Reddy Street, **Kadapa - 516 001**. No. 33-1, 44 Sri Sathya Complex, Main Road, **Kakinada - 533 001**. H. No. 43/8, Upstairs, Uppini Arcade, N R Peta, **Kurnool - 518 004**. 9/756, 1st Floor, Immadisetty Towers, Ranganayakulapet Road, Santhapet, **Nellore - 524 001**. Shop No. 9, First Floor, DO. No.: 17/1/55, G.V.S. Building, Kanyaka Parameswri Street, Bandlamitta, **Ongole - 523001**. Door No: 6-2-12, 1st Floor, Rajeswari Nilayam, Near Vamsikrishna Hospital, Nyapathi Vari Street, T Nagar, **Rajahmundry – 533 101**. Shop No. 6, Door No. 19-10-8, (Opp. to Passport Office), AIR Bypass Road, **Tirupathi - 517** 501. 40-1-68, Rao & Ratnam Complex, Near Chennupati Petrol Pump, M. G. Road, Labbipet, **Vijayawada – 520 010. ASSAM**: A.K. Azad Road, Rehabari, Tinali, **Guwahati - 781 008. BIHAR**: Krishna, 1st Floor, Near Mahadev Cinema, Dr. R. P. Road, Bhagalpur - 812 002. Brahman Toil, Durga Asthan, Gola Road, Muzaffarpur - 842 001. CHHATTISGARH: Shop No. 117, Ground Floor, Khicharia Complex, Opposite IDBI Bank, Nehru Nagar Square, Bhilai - 490 020. Shop No. B - 104, First Floor, Narayan Plaza, Link Road, Bilaspur - 495001. Shop No 6, Shriram Commercial Complex in front of Hotel Blue Diamond, Ground Floor, Narayan Plaza, Link Road, Bilaspur - 495001. Shop No 6, Shriram Commercial Complex in front of Hotel Blue Diamond, Ground Floor, Narayan Plaza, Link Road, Bilaspur - 495001. T.P. Nagar, Korba - 495677. C-23, Sector 1, Devendra Nagar, Raipur - 492 004. DELHI: Flat no.512, Narian Manzil, 23, Barakhamba Road, Connaught Place, New Delhi - 110 001. GOA: B-301, Reliance Trade Center, Opp. Grace Nursing Home, Near Cafe Tato, V. V. Road (Varde Valaulikar), Margao, Goa - 403 601. GUJARAT: No. 101, A P Towers, B/H Sardar Gunj, Next to Nathwani Chambers, Anand - 388 001. Shop No - F - 56, 1st Floor, Omkar Complex, Opp. Old Colony, Near Valia Char Rasta, GIDC, Ankleshwar - 393002. 305-306, Sterling Point, Waghawadi, Opp. HDFC Bank, Bhavnagar - 364 002. Office No. 17, 1st Floor, Municipal Bldg, Opp. Hotel Prince Station Road, Bhuj - 370 001. A/177, Kailash Complex, Opp. Khedut Decor, Gondal - 360 311. 207, Manek Centre, P N Marg, Jamnagar - 361 001. Aastha Plus", 202-A, 2nd Floor, Sardarbag Road, Near. Alkapuri, Opp. Zansi Rani Statue, Junagadh - 362 001. 1st Floor, Subhadra Complex, Urban Bank Road, Mehsana - 384 002.16, 1st Floor, Shivani Park, Opp. Shankheswar Complex, Kaliawadi, Navsari - 396 445. Gita Nivas, 3rd Floor, Opp. Head Post Office, Halar Cross Lane, Valsad - 396 001. 208, 2nd Floor, Heena Arcade, Opp. Tirupati Tower, Near G.I.D.C. Char Rasta, Vapi - 396 195. HARYANA: Opposite PEER, Bal Bhawan Road, Ambala City - 134 003. B-49, 1st Floor, Nehru Ground, Behind Anupam Sweet House, NIT, Faridabad - 121 001. SCO - 16, First Floor, Sector - 14, Gurgaon - 122 001. 12, Opp. Bank of Baroda, Red Square Market, Hisar - 125 001. 83, Devi Lal Shopping Complex, Opp ABN AMRO Bank, G. T. Road, Panipat - 132 103. 205, 2nd Floor, Bldg No. 2, Munjal Complex, Delhi Road, Rohtak - 124 001, 124 - B / R, Model Town, Yamuna Nagar - 135 001. HIMACHAL PRADESH: 1st Floor, Opp. Panchayat Bhawan Main Gate, Bus Stand, Shimla - 171 001, JAMMU & KASHIMIR: JRDS Heights, Lane Opp. S&S Computers, Near RBI Building, Sector 14, Nanak Nagar, Jammu - 180 004. JHARKHAND: Mazzanine Floor, F-4, City Centre Sector 4, Bokaro Steel City, Bokaro - 827 004. S. S. M. Jalan Road, Ground Floor, Opp. Hotel Ashoke, Caster Town, Deoghar - 814 112. Urmila Towers, Room No. 111, 1st Floor, Bank More, Dhanbad - 826 001. Municipal Market, Annanda Chowk, Hazaribagh - 825 301. 4. HB Road No. 206, 2nd Floor, Shri Lok Complex, Ranchi - 834 001. KARNATAKA: Shop No. 2, 1st floor, Shreyas Complex, Near Old Bus Stand Bagalkot - 587 101. 1st Floor, 221/2A/1B. Vaccine Depot Road, Near 2nd Railway gate, Tilakwadi, Belgaum - 590 006, # 60/5, Mullangi Compound, Gandhinagar Main Road, (Old Gopalswamy Road), Bellary - 583 101, No. 9, 1st floor, Gaianan Complex, Azad Road, Bijapur - 586 101. #13, 1st Floor, Akkamahadevi Samaj Complex, Church Road, P.J. Extension, Davangere - 577 002. No. 204 - 205, 1st Floor, 'B' Block, Kundagol Complex, Opp. Court, Club Road, Hubli - 580 029. No. 1, 1st Floor, CH.26, 7th Main, 5th Cross (Above Trishakthi Medicals) Saraswati Puram, Mysore – 570 009. No.65 1st Floor, Kishnappa, Compound 1st Cross, Hosmane Extn, Shimoga - 577 201. KERALA : Doctor's Tower Building, 1st Floor, Door No. 14/2562, North of Iorn Bridge, Near Hotel Arcadia Regency, Alleppey - 688 001. Room No. 14/435, Casa Marina Shopping Centre, Talap, Kannur - 670 004. Kochupilamoodu Junction, Near VLC, Beach Road, Kollam - 691 001. Jacob Complex, Building No - Old No-1319F, New No - 2512D, Behind Makkil Centre, Good Sheperd Road, Kottayam - 686001. 29/97G, 2nd Floor, Gulf Air Building, Mavoor Road, Arayidathupalam, Kozhikode - 673 016. 10 / 688, Sreedevi Residency, Mettupalayam Street, Palakkad - 678 001. Room No. 26 & 27, Dee Pee Plaza, Kokkalai, Thrissur - 680 001. R. S. Complex, Opp. LIC Building, Pattom, PO., Trivandrum - 695 004. 24/590-14, C. V. P Parliament Square Building, Cross Junction, Thiruvalla - 689 101. MADHYA PRADESH: G-6, Global Apartment, Phase-II, Opposite Income Tax Office, Kailash Vihar City Centre, Gwalior - 474 011. 8, Ground Floor, Datt Towers, Behind Commercial Automobiles, Napier Town, Jabalpur - 482 001. MAHARASHTRA: Opp. RLT Science College, Civil Lines, Akola* - 444 001. 81, Gulsham Tower, Near Panchsheel, Amaravati - 444 601. Office No. 1, 1st Floor, Amodi Complex, Juna Bazar, Aurangabad - 431 001. 70, Navipeth, Opp. Old Bus Stand, Jalgaon - 425 001. Shop No. 6, Ground Floor, Anand Plaza Complex, Bharat Nagar, Shivaji Putla Road, Jalna - 431 203. 2 B, 3rd Floor, Ayodhya Towers, Station Road, Kolhapur - 416 001. Ruturang Bungalow, 2, Godavari Colony, Behind Big Bazar, Near Boys Town School, Off College Road, Nasik - 422 005. Jiveshwar Krupa Bidg, Shop. No.2, Ground Floor, Tilak Chowk, Harbhat Road, Sangli - 416 416. 117/A/3/22, Shukrawar Peth, Sargam Apartment, Satara - 415 002. Flat No 109, 1st Floor, A Wing, Kalyani Tower, 126 Siddheshwar Peth, Near Pangal High School, Solapur* - 413 001. 3rd Floor, Nalanda Chambers, "B" Wing, Gokhale Road, Near Hanuman Temple, Naupada, Thane (W) - 400 602. MEGHALAYA: 3rd Floor, RPG Complex, Keating Road, Shillong - 793 001. ORISSA: B. C. Sen Road, Balasore - 756 001. Kalika Temple Street, Beside SBI BAZAR Branch, Berhampur - 760 002. Near Indian Overseas Bank, Cantonment Road, Mala Math, Cuttack - 753 001. 1st Floor, Mangal Bhawan, Phase II, Power House Road, Rourkela - 769 001. Opp. Town High School, Sansarak, Sambalpur - 768 001. PONDICHERRY: S-8, 100, Jawaharlal Nehru Street, (New Complex, Opp. Indian Coffee House), Pondicherry - 605 001. PUNJAB: SCO - 18J, 'C' Block Ranjit Avenue Amritsar - 143 001. 2907 GH, GT Road, Near Zilla Parishad, Bhatinda - 151 001. 367/8, Central Town, Opp. Gurudwara Diwan Asthan, Jalandhar - 144 001. 35, New Lal Bagh Colony, Patiala - 147 001. RAJASTHAN: AMC No. 423/30, Near Church, Brahampuri, Opposite TB Hospital, Jaipur Road, Ajmer - 305 001. 256 - A, Scheme No. 1, Arya Nagar, Alwar - 301 001. Indraparshta Tower, Shop Nos. 209 - 213, Second Floor, Shyam Ki Sabji Mandi, Near Mukharji Garden, Bhilwara - 311 001. Behind Rajasthan Patrika, In front of Vijaya Bank, 1404, Amar Singh Pura, Bikaner - 334001, B-33 'Kalyan Bhawan', Triangle Part, Vallabh Nagar, Kota – 324 007, 18 L Block, Sri Ganganagar - 335 001, 32, Ahinsapuri, Fatehpura Circle, Udaipur – 313 004, TAMILNADU: Ground Floor, 148. Old Mahabalipuram Road, Okkiyam, Thuraipakkam, Chennai - 600 097, Shop No 18 2, Saradaram Complex, Door No. 6-7, Theradi Kadai Street, Chidambaram - 608 001, 171-E, Sheshaiyer Complex, First Floor, Agraharam Street, Erode - 638 001. 126 GVP Towers, Kovai Road, Basement of Axis Bank, Karur - 639 002. Jailani Complex, 47, Mutt Street, Kumbakonam - 612 001.

CAMS – OFFICIAL POINTS OF ACCEPTANCE OF TRANSACTIONS

(For Ongoing Transactions) Contd.

1st Floor, 278, North Perumal Maistry Street (Nadar Lane), Madurai - 625 001. No. 2, 1st Floor, Vivekanand Street, New Fairland, Salem - 636 016. 1st Floor, Mano Prema Complex, 182/6, S.N. High Road, Tirunelveli - 627 001. No. 1 (1), Binny Compound, 2nd Street, Kumaran Road, Tiruppur - 641 601. No. 8, 1st Floor, 8th Cross West Extn., Thillainagar, Trichy - 620 018. No. 1, Officer's Line, 2nd Floor, MNR Arcade, Opp. ICICI Bank, Krishna Nagar, Vellore 632 001. TELANGANA: H. No. 7-1-257, Upstairs S.B.H., Mankammathota, Karimnagar - 505 001. A.B.K. Mall, Near Old Bus Depot Road, F-7, 1st Floor, Ramnagar, Hanamkonda, Warangai - 506 001. TRIPURA: Krishnanagar, Advisor Chowmuhani (Ground Floor), Agartala - 799 001. UTTAR PRADESH: No. 8, II Floor, Maruti Tower, Sanjay Place, Agra - 282 002. City Enclave, Opp. Kumar Nursing Home, Ramghat Road, Aligarh - 202 001. 30/2, A&B, Civil Lines Station, Besides Vishal Mega Mart, Strachey Road, Allahabad - 211 001. F-62, 63, Ilnd Floor, Butler Plaza Commercial Complex, Civil Lines, Bareilly - 243 001. FF-26, Konark Building, 1st Floor, RDC - Rajnagar, Ghaziabad - 201 002. Shop No. 3, 2nd Floor, Cross Road, A. D. Chowk Bank Road, Gorakhpur - 273001. Opp. SBI Credit Branch, Babu Lal Karkhana Compound, Gwalior Road, Jhansi - 284 001. 1st Floor, Canara Bank Building, Dhundhi Katra, Mirzapur - 231 001. H 21-22, Ist FloorRam Ganga Vihar Shopping Complex, Opposite Sale Tax Office, Moradabad - 244 001. 108, Ist Floor, Shivam Plaza, Opposite Eves Cinema, Hapur Road, Meerut - 250 002. I Floor, Krishna Complex, Opp. Hathi Gate, Court Road, Saharanpur - 247 001. Office no 1, Second floor, Bhawani Market, Building No. D-58/2-A1, Rathyatra, Beside Kuber Complex, Varanasi - 221 010. UTTARANCHAL : 204/121, Nari Shilp Madiri Marg, Old Connaught Place, Dehradun - 248 001. WEST BENGAL : Block - G, 1st Floor, P C Chatterjee Market Complex, Rambandhu Talab, P O. Ushagram, Asansol - 713 303. 399, G T Road, Opposite of Talk of the Town, Burdwan - 713 101. City Plaza Building, 3rd Floor, City Centre, Dur

- * accepts transactions of Liquid Schemes / Plans viz. HDFC Liquid Fund, HDFC Liquid Fund Premium Plan and HDFC Cash Management Fund Savings Plan & Call Plan.
- C. List of Limited Transaction Points (LTPs) of Computer Age Management Services Pvt. Ltd. (CAMS), Registrar & Transfer Agents of HDFC Mutual Fund. These LTPs of CAMS will be the official points of acceptance of transactions for schemes of HDFC Mutual Fund except transactions of Liquid Schemes / Plans viz. HDFC Liquid Fund, HDFC Liquid Fund Premium Plan, HDFC Cash Management Fund Savings Plan & Call Plan and HDFC Arbitrage Fund. These LTPs will accept transaction / service requests from Monday to Friday between 12 p.m. and 3 p.m. only.

ANDHRA PRADESH: Door No 4-4-96, 1st Floor, Vijaya Ganapathi Temple Back Side, Nanubala Street, Srikakulam - 532 001. ASSAM: Shyamaprasad Road, Shillongpatty, 2nd Floor, Opp. Hindi School, Silchar - 788 001.BIHAR: Ground Floor, Belbhadrapur, Near Sahara Office, Laheriasarai Tower Chowk, Laheriasarai, Darbhanga - 846 001. GOA: Office No. CF-8, 1st Floor, Business Point, Above Bicholim Urban Coop Bank Ltd, Angod, Mapusa - 403 507. No. DU 8, Upper Ground Floor, Behind Techoclean Clinic, Suvidha Complex, Near ICICI Bank, Vasco da Gama - 403 802 GUJARAT : F-108, Rangoli Complex, Station Road, Bharuch - 392 001.S-7, Ratnakala Arcade, Plot No. 231, Ward – 12/B, Gandhidham - 370 201. M-12 Mezzanine Floor, Suman Tower, Sector 11, Gandhinagar – 382011. D-78, First Floor, New Durga Bazar, Near Railway Crossing, Himmatnagar - 383 001. F 142, First Floor, Ghantakarana Complex, Gunj Bazar, Nadiad - 387 001. Tirupati Plaza, 3rd Floor, T - 11, Opp. Government Quarter, College Road, Palanpur - 385 001. 2 M I Park, Near Commerce College, Wadhwan City, Surendranagar - 363 035.10/11, Maruti Complex, Opp. B R Marbles, Highway Road, Unjha - 384 170. HARYANA: 7, Ind Floor, Kunjapura Road, Opp Bata Showroom, Karnal - 132 001. Bansal Cinema Market, Hissar Road, Besides Overbridge, Next to Nissan car showroom, Sirsa - 125 055. HIMACHAL PRADESH: 1st Floor, Above Sharma General Store, Near Sanki Rest house, The Mall, Solan - 173 212. JAMMU AND KASHMIR: Anil Nirmal & Associates, Near New Era Public School, Rajbagh, Srinagar - 190 008. Seven Square Shopping Plaza, 2nd Floor, Near New Airport Road Crossing, Hyderpora Byepass, Srinagar-190014. KARNATAKA: Pal Complex, Ist Floor, Opp. City Bus Stop, Super Market, Gulbarga - 585 101. Basement floor, Academy Tower, Opposite Corporation Bank, Manipal - 576 104. Guru Nanak institute, NH-1A, Udhampur - 182 101. MADHYA PRADESH: Shop No. 01, Near Puja Lawn, Parasia Road, Chhindwara - 480 001. Tarani Colony, Near Pushp Tent House, Dewas - 455 001. 1st Floor, Gurunanak Dharmakanta, Jabalpur Road, Bargawan, Katni - 483 501. 18, Ram Bagh, Near Scholar's School, Ratlam - 457 001. Opp. Somani Automobiles, Bhagwangani, Sagar - 470 002. 123, 1st Floor, Siddhi Vinanyaka Trade Centre, Saheed Park, Ujjain - 456 010. MAHARASHTRA: B, 1+3, Krishna Enclave Complex, Near Hotel Natraj, Nagar-Aurangabad Road, Ahmednagar* – 414 001. 3, Adelade Apartment, Christian Mohala, Behind Gulshan-E-Iran Hotel, Amardeep Talkies Road, Bhusawal - 425 201. Hakimi Manson, Behind Bangalore Bakery, Kasturba Road, Chandrapur - 442 402. House No.3140, Opp. Liberty Furniture, Jamnalal Bajaj Road, Near Tower Garden, Dhule - 424 001. CTS No 411, Citipoint, Gundivali, Teli Gali, Above C.T. Chatwani Hall, Andheri (E), Mumbai - 400 069. Shop No.303, 1st floor, Raj Mohd. Complex, Mani Road, Srinagar, Nanded - 431 605. Kohinoor Complex, Near Natya Theatre, Nachane Road, Ratnagiri - 415 639. Opp. Raman Cycle Industries, Krishna Nagar, Wardha - 442 001. Pushpam, Tilakwadi, Opp. Dr. Shrotri Hospital, Yavatmal - 445 001. PUNJAB: Near Archies Gallery, Shimla Pahari Chowk, Hoshiarpur -146 001. Gandhi Road, Opp. Union Bank of India, Moga - 142 001. 13 - A, 1st Floor, Gurjeet Market, Dhangu Road, Pathankot - 145001. 152-C, Model Town, District Kapurthala, Phagwara - 144 401. RAJASTHAN: 3 Ashok Nagar, Near Heera Vatika, Chittorgarh-312 001. TAMIL NADU: 16A/63A, Pidamaneri Road, Near Indoor Stadium, Dharmapuri - 636 701. 104/6, Pensioner Street, Opp. Gomath Towers, Dindugal - 624 001. No. 9/2, 1st Floor Attibele Road, HCF Post, Behind RTO office. Mathigiri, Hosur - 635 110. 4th Floor, Kalluveettil Shyras Center, 47, Court Road, Nagercoil - 629 001. 156A / 1, First Floor, Lakshmi Vilas Building, Opp. to District Registrar Office, Trichy Road, Namakkal - 637 001. D. No. 59A/1, Railway Feeder Road, (Near Railway Station), Rajapalayam - 626 117. 4B / A-16 Mangal Mall Complex, Ground Floor, Mani Nagar, Tuticorin - 628 003. TELANGANA: Shop No: 11 - 2 - 31/3, 1st Floor, Philips Complex, Balajinagar, Wyra Road, Near Baburao Petrol Bunk, Khammam - 507 001. UTTARAKHAND: No 7, Kanya Gurukul Road, Krishna Nagar, Haridwar - 249 404. Durga City Centre, Nainital Road, Haldwani - 263 139. 22 Civil Lines, Ground Floor, Hotel Krish Residency, Roorkee - 247 667. UTTAR PRADESH: Office No. 3, 1st Floor, Jamia Shopping Complex, Opposite Pandey School, Station Road, Basti - 272 002. Amar Deep Building, 3/20/14, Ilnd Floor, Niyawan, Faizabad - 224 001. 53,1st Floor, Shastri Market, Sadar Bazar, Firozabad - 283203. 248, Fort Road, Near Amber Hotel, Jaunpur - 222 001. 159 / 160, Vikas Bazar, Mathura - 281 001. F26/27-Kamadhenu Market, Opp. LIC Building, Ansari Road, Muzaffarnagar - 251 001. Opposite Dutta Traders, Near Durga Mandir Balipur, Pratapgarh - 230 001.17, Anand Nagar Complex, Rae Bareli - 229 001. Mohd. Bijlipura, Old Distt Hospital, Jail Road, Shahjahanpur - 242 001. Arya Nagar, Near Arya Kanya School, Sitapur - 261 001. 967, Civil Lines, Near Pant Stadium, Sultanpur - 228 001. WEST BENGAL: Ward No. 5, Basantapur More, PO Arambag, Hoogly, Arambagh - 712 601. Cinema Road, Nutangani, Beside Mondal Bakery, PO & District Bankura, Bankura - 722 101. N. N. Road, Power House Choupathi, Coochbehar - 736 101. 2nd Floor, New Market Complex, Durgachak Post Office, Purba Medinipur District, Haldia - 721 602. Babu Para Beside Meenaar Apartment, Ward No VIII, Kotwali Police Station, Jalpaiguri - 735 101. S.D. Tower, Sreeparna Apartment AA-101, Prafulla Kannan (West) Shop No. 1M, Block - C (Ground Floor), Kestopur, Kolkata - 700 101. 2A, Ganesh Chandra Avenue, Room No.3A 4th Floor, "Commerce House" Kolkata - 700 013. Babu Para Beside Meenaar Apartment, Ward No VIII, Kotwali Police Station, Jalpaiguri - 735 101. Daxhinapan Abasan, Opp Lane of Hotel Kalinga, SM Pally, Malda - 732 101.

* accepts transactions of Liquid Schemes / Plans viz. HDFC Liquid Fund, HDFC Liquid Fund - Premium Plan and HDFC Cash Management Fund - Savings Plan & Call Plan.

OFFICIAL POINT OF ACCEPTANCE FOR TRANSACTIONS IN ELECTRONIC FORM

Eligible investors can undertake any transaction, including purchase / redemption / switch and avail of any services as may be provided by HDFC Asset Management Company Limited (AMC) from time to time through the online/electronic modes (including fax / email) via various sources like its official website - www.hdfcfund.com, mobile handsets, designated fax number(s) / email-id(s), etc. Additionally, this will also cover transactions submitted in electronic mode by specified banks, financial institutions, distributors etc., on behalf of investors, with whom AMC has entered or may enter into specific arrangements or directly by investors through secured internet sites operated by CAMS. The servers including fax/email servers (maintained at various locations) of AMC and CAMS will be the official point of acceptance for all such online/electronic transaction facilities offered by the AMC to eligible investors.

Points of Service ("POS") of MF UTILITIES INDIA PRIVATE LIMITED ('MFUI') AS OFFICIAL POINTS OF ACCEPTANCE (OPA) FOR TRANSACTIONS THROUGH MF Utility ("MFU")

Both financial and non-financial transactions pertaining to Scheme(s) of HDFC Mutual Fund ('the Fund') can be done through MFU at the authorized POS of MFUI. The details of POS published on MFU website at www.mfuindia.com will be considered as Official Point of Acceptance (OPA) for transactions in the Scheme(s) of the Fund.

AMFI CERTIFIED STOCK EXCHANGE BROKERS/ CLEARING MEMBERS /DEPOSITORY PARTICIPANTS# AS OFFICIAL POINTS OF ACCEPTANCE FOR TRANSACTIONS (PURCHASE/ REDEMPTION) OF UNITS OF HDFC MUTUAL FUND SCHEMES THROUGH THE STOCK EXCHANGE(S) INFRASTRUCTURE

For Processing only Redemption Request of Units Held in Demat Form.

The eligible AMFI certified stock exchange Brokers/ Clearing Members/ Depository Participants who have complied with the conditions stipulated in SEBI Circular No. SEBI/IMD / CIR No.11/183204/2009 dated November 13, 2009 for stock brokers viz. AMFI/NISM certification, code of conduct prescribed by SEBI for Intermediaries of Mutual Fund will be considered as Official Points of Acceptance (OPA) of the Mutual Fund.



HDFC ASSET MANAGEMENT COMPANY LIMITED

A Joint Venture with Standard Life Investments

Registered Office: