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 April 30, 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 Moderate Moderate
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 Maderate Maderate
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	
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
HDFC Small and Mid Cap Fund An open ended equity scheme	capital appreciation over long term. investment predominantly in equity and equity related instruments of Small-Cap and Mid-Cap companies	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	Noderate Whoder company to the comp
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 GROWTH 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 Net Assets)							
Pattern of the Scheme	Equities & Equity related instruments					80	- 100	
	Debt Securities, Money Market instrumen	nts & Cash (inc	luding CBLO/Reverse	Repos)		0	- 20	
	The Scheme will not invest in Securitised							
	The Scheme may seek investment oppor							
	Maximum exposure to investment in Forei Scheme may use derivatives mainly for the							
	SEBI (Mutual Funds) Regulations, 1996.	e pui pose oi ile	aging and portions ba	alancing (max. 2)	0 /0 01 1161 03361	is) based on the opport	unines available subject i	
Comparison of Existing Schemes,	For comparison of Existing Schemes, Inves	stment Strategy	and Risk Mitigation S	Strategy please re	efer to point 1 o	n pages 27 to 31 for deta	ails	
nvestment Strategy & Risk Mitigation		ouou atog)	and monthing adding	a atogy, prodoci	oror to point i o			
Strategy								
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 Plan			Growth				
	Direct Plan				` -	and Reinvestment facil	ity)	
	(Portfolio will be common for the above F	Plans). Please	refer to point no 11 o	on page 41 for f	further details.	•		
Applicable NAV	Please refer to point 3 on pages 39 to 40	for details.						
Minimum Application Amount /	Purchase		Additiona	al Purchase		Reni	ırchase	
Number of Units (Under each	Rs. 5,000 and any amount thereaft	ter.	Rs. 1,000 and an		after.	<u> </u>	or 50 units	
Plan / Option)	•							
Despatch of Repurchase	Within 10 Business Days of the receipt of v	alia reaemption	request at the Official	Points of Accep	tance of HDFC I	Mutual Fund.		
Redemption) Request	CAD DOE GENELA							
Benchmark Index	S&P BSE SENSEX	.,,						
Dividend Policy	Please refer to point 4 on page 40 for deta							
Name of the Fund Manager and	Mr. Srinivas Rao Ravuri (Tenure: 10 years	,						
tenure of managing the scheme	Mr. Rakesh Vyas (Dedicated Fund Manag	er for Overseas	s Investments) (Tenur	e: 3 years & 10	months)			
Name of the Trustee Company	HDFC Trustee Company Limited							
Performance of the Scheme	HGF - Growth Option			Absolute Re		Financial Year for las	•	
as at March 31, 2016)	Period	Returns	Benchmark	40.00% -	■ HGF	■ S&P BSE S		
		(%) ^	Returns (%)#	30.00% -		3	4.56%	
	Last 1 Year (366 days)	-5.10	-9.36	20.00% -		18.85%	24.89%	
	Last 3 Years (1099 days)	12.58	10.36	£ 10.00%		10.01%11.89%		
	Last 5 Years (1827 days)	7.32 17.64	5.43	10.00%	5.10	0%		
	Since Inception* (5680 days) ^ Past performance may or may not be			0.0070=	-2.61%		-5.10%	
	Returns greater than one year are compour	one year are compounded annualized (CAGR) -10.00%9.73%						
	*Inception Date: September 11, '00 -20.00% J							
	# S&P BSE SENSEX	o 10 (allatman	t price)			Financial Year		
	Since inception returns are calculated on R	is. TO (allouriell	t price)	Absolute De	turno for coch		+ 2 vaara ∧	
	HGF - Direct Plan - Growth Option Period Returns (9	%) ^ Renchm	ark Returns (%)#	Absolute Re		Financial Year for las ect Plan □ S&P BSE SE	•	
		-4.58	-9.36	40.00%	7	35.22%		
	Last 3 Years (1099 days) 1	13.13	10.36	30.00%	12.36%	35%	9%	
		9.50	8.27	10.00%	12.36%			
	^ Past performance may or may not be s Returns greater than one year are compour			-10.00%			1 500/	
	*Inception Date: January 01, '13 #	13-14	14-15	-4.58% _9.36% 15-16				
	Since inception returns are calculated on R	ks. 94.763 (alloi	tment price)			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	hy the investor	to the ARN Holder (AN	MFI registered Di	istrihutor) hase	d on the investors' asse	esement of various factor	
& Investments through	including the service rendered by the ARN I		to the fill that to to the	in rogiotoroa Di	otributor) buoo	a on the investore acce	oomone or various ractor	
SIP / STP)	Exit Load :							
	In respect of each purchase / switch	h-in of Units, a	n Exit Load of 1.00%	is payable if Un	nits are redeem	ed / switched-out with	in 1 year from the date	
	allotment.No Exit Load is payable if Units are red	daamad / switch	ned-out after 1 year fro	om the date of all	ntment			
	Please refer to point no 5 on page 40 for fi			in the date of and	oundin.			
	The Trustee reserves the right to change / n			ective date.				
(ii) Recurring Expenses	Actual expenses (inclusive of Service tax o	n Management	fees and additional TE	R) for the previo	us financial yea	ar ended March 31, 201	6 (Unudited) :	
% p.a. of daily Net Assets)	• Regular Plan: 2.49% p.a.	Direct Plan :		,		D D T TE		
	At least 5% of the Total Expense Ratio (TEI lower to the extent of the above mentioned							
	that the TER of the Regular Plan is 1% p.a.,							
	recurring expenses.							
Vaiver of Load for Direct Applications	Not Applicable. Please refer to point 7 on	page 40 for de	etails.					
ax treatment for the Investors	Investors are advised to refer to the Section						nd to consult their own ta	
Unit holders)	advisors with respect to the specific amour			· · ·	<u> </u>			
Daily Net Asset Value (NAV)	The AMC will calculate NAV on daily basis							
Publication	2 daily newspapers. NAV can also be viewed AMFI (www.amfiindia.com). Investors ma						i oi iviutuai Fuitus III IIIQI2	
For Investor Grievances,	Please refer to point 8 on page 40 for details			20111100 (101	- 2, 0. 1101 0 101			
*		٠.						
Please contact								
	Please refer to point 9 on page 40 for details	S.						
Please contact Unit holder's Information Portfolio Details	Please refer to point 9 on page 40 for details For Scheme's portfolio holdings viz. Top 10		Suer and fund allocation	on towards vario	us sectors refe	rto point 12 on page 42	for details	

NAME OF SCHEME	HDFC EQUITY FUND (HEF)									
Type of Scheme	An Open-ended Growth Scheme				<u> </u>	•				
Investment Objective	To achieve capital appreciation.									
Asset Allocation	Types of Instruments					Norm	nal Allocation	(% of Net Assets)		
Pattern of the Scheme	Equities & Equity related instruments 80 - 100									
	Debt and Money Market instruments* 0 - 20									
	*Investment in Securitised debt, if undertaken, would not exceed 20% of the net assets of the Scheme. The Scheme may seek investment opportunity in the ADR/GDR/Foreign Securities (max. 40% of net assets) subject to SEBI (Mutual Funds) Regulations									
	The Scheme may seek investment opportune Scheme may use derivatives mainly for to SEBI (Mutual Funds) Regulations, 1996.	r the purpose o								
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			0	ptions unde	r each Plan				
	Regular Plan			•		/ 31 D				
	 Direct Plan (Portfolio will be common for the above F 	Diane) Diagea	refer to naint no 11	on na		(with Payout and Reinv	estment facility	/)		
Applicable NAV	Please refer to point 3 on pages 39 to 40		reier to point no 11	uii pa	aye 41 101 10	ittiici uctaiis.				
	r lease refer to point 3 on pages 33 to 40	ioi ucialis.								
Minimum Application Amount / Number of Units (Under each	Purchase		Addition				Repure			
Plan / Option)	Rs. 5,000 and any amount thereaft	er.	Rs. 1,000 and ar	ny am	nount thereaf	ter.	Rs. 500 or	50 units		
Despatch of Repurchase	Within 10 Business Days of the receipt of v	alid redemption	request at the Officia	l Poin	ts of Accepta	ance of HDFC Mutual Fun	d.			
(Redemption) Request	Nifty FOO									
Benchmark Index	Nifty 500	oile								
Dividend Policy	Please refer to point 4 on page 40 for detail									
Name of the Fund Manager and tenure of managing the scheme	Mr. Prashant Jain (Tenure: 12 years & 9 n Mr. Rakesh Vyas (Dedicated Fund Manag	,	s Investments) (Tenu	rρ· 2 ι	veare & 10 n	nonths)				
Name of the Trustee Company	HDFC Trustee Company Limited	or for Overseas	o mivosunicinis) (TEHUI	10. J	yours ex IU I	nonulo)				
Performance of the Scheme	HEF - Growth Option			Δ	hsolute Ret	urns for each Financial	Year for last !	i vears ^		
(as at March 31, 2016)	Period	Returns	Benchmark	^	50.00% 7	HEF	■ Nifty	500		
	Look 1 Voor (200 days)	(%) ^	Returns (%)#		40.00% -		41	.49%		
	Last 1 Year (366 days)	-11.29 15.35	-7.54 13.23		30.00% -		450/			
	Last 3 Years (1099 days) Last 5 Years (1827 days)	8.02	6.87	us	20.00% -	22	17.72%			
	Since Inception* (7760 days)	19.18	9.17	Returns	10.00% –	6.23% 7.49%				
	^ Past performance may or may not be		the future	-	0.00%					
	Returns greater than one year are compour		-10.00% _	-7.40% -8.19%		-7.54%				
	*Inception Date: January 01, '95				-20.00% _		40.44	-11.29%		
	# Nifty 500	40 (11)				11-12 12-13	13-14	14-15 15-16		
	Since inception returns are calculated on R	s. 10 (allotmen	it price)			Financ	ial Year			
	HEF - Direct Plan - Growth Option			A	bsolute Ret	urns for each Financial	Year for last 3	•		
		%) ^ Benchm 0.56	ark Returns (%)# -7.54		50.00% – 40.00% –	■ HEF - Direct Plan	42.53% 33.56%	Nifty 500		
	· · · · · · · · · · · · · · · · · · ·	6.20	13.23	us	40.00% – 30.00% – 20.00% –	23.29% 17.72%	33.56%			
		1.83	9.64	Returns	10.00% -	17.7270				
	^ Past performance may or may not be	e sustained in	the future	-	0.00% -			-10.56% -7.54%		
	Returns greater than one year are compour *Inception Date: January 01, '13 # Since inception returns are calculated on R	Nifty 500	atmontonica		-20.00% -	13-14	14-15	15-16		
Expenses of the Scheme	Continuous Offer Period	5. 290.010 (all	ourient price)			F	inancial Year			
(i) Load Structure	Entry Load: Not Applicable									
(For Lumpsum Purchases	Upfront commission shall be paid directly		to the ARN Holder (A	MFI re	egistered Dis	tributor) based on the in	vestors' assess	sment of various factors		
& Investments through SIP / STP)	including the service rendered by the ARN I Exit Load :	Holder.								
,,	 In respect of each purchase / switch 	h-in of units, a	n Exit Load of 1.00%	is pa	ayable if Unit	s are redeemed / switcl	ned-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 for 		•	om tne	e date of alloi	ment.				
	The Trustee reserves the right to change / n			pectiv	ve date.					
(ii) Recurring Expenses	Actual expenses (inclusive of Service tax o	-		ER) fo	or the previou	s financial year ended M	arch 31, 2016 ((Unudited) :		
(% p.a. of daily Net Assets)	• Regular Plan: 2.20% p.a.	Direct Plan					Diagram Tha TED	-fals - Discort Discording to		
	At least 5% of the Total Expense Ratio (TEI 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	t exce	eed 0.95% p.	a. Please refer point no	6 on page 40 f	or additional details on		
Waiyar of Load for Direct Anniinations	recurring expenses.	nage 40 for do	ataile							
Waiver of Load for Direct Applications	Not Applicable. Please refer to point 7 on	. •		J F	dažinith - 101	ntomont of Additional	formetient -	I to conquit their 1		
Tax treatment for the Investors (Unit holders)	Investors are advised to refer to the Section advisors with respect to the specific amoun						tormation [*] and	1 to consult their own tax		
Daily Net Asset Value (NAV)	The AMC will calculate NAV on daily basis									
Publication	2 daily newspapers. NAV can also be viewe AMFI (www.amfiindia.com). Investors ma							of Mutual Funds in India -		
For Investor Grievances,	Please refer to point 8 on page 40 for details		, 5 5 5 667 667		2200 (1000	-, •				
Please contact	Please refer to point 0 on page 40 for details	2								
	Please refer to point 9 on page 40 for details For Scheme's portfolio holdings viz. Top 10		one and the control				Dancer (2)	u dotoila		

NAME OF SCHEME				HDFC TOP 200) Fl	UND (HT	200)				
Type of Scheme	An Open-ended Growth Schem	ne									
Investment Objective	To generate long term capital appreciation from a portfolio of equity and equity linked instruments. The investment portfolio for equity and equity linked instruments will be primarily drawn from the companies in the BSE 200 Index. Further, the Scheme may also invest in listed companies that would qualify to be in the top 200 by market capitalisation on the BSE even though they may not be listed on the BSE. This includes participation in large IPOs where in the market capitalisation of the company based on issue price would make the company a part of the top 200 companies listed on the BSE based on market capitalisation.									n the market	
Asset Allocation Pattern of the Scheme	Types of Instruments Equity & Equity linked instruments Debt and money market instruments* *Investment in Securitised debt, if undertaken, would not exceed 20% of the net assets of the Scheme. The Scheme may seek investment opportunity in the ADR / GDR / Foreign Equity and Debt Securities (max. 40% of net assets) subject to SEBI (Mutual Funds) Regulations, 1996. The Scheme may use derivatives mainly for the purpose of hedging and portfolio balancing (max. 25% of net assets) based on the opportunities available subject to SEBI (Mutual Funds) Regulations, 1996.										
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 page	s 36 to 39 for 0	details.								
Plans/ Options	Regular Plan Direct Plan Direct Plan	ha ahaya Dlana) Please	votov to point no 11		Growth Dividence	,	and Reinvestme	ent facility)		
Applicable NAV	(Portfolio will be common for the Please refer to point 3 on page		,	reter to point no 11 t	on p	aye 41 lur i	urtiler details	•			
Minimum Application Amount / Number of Units (Under each	Purchase Rs. 5,000 and any amou		Jotano.	Additiona Rs. 1,000 and an			fter	Re	Repurcha s. 500 or 5		
Plan / Option) Despatch of Repurchase (Redemption) Request	Within 10 Business Days of the		edemption	<u> </u>					0. 000 01 0	o unito	
Benchmark Index	S&P BSE 200										
Dividend Policy	Please refer to point 4 on page	40 for details.									
Name of the Fund Manager and tenure of managing the scheme Name of the Trustee Company	Mr. Prashant Jain (Tenure: 12 y Mr. Rakesh Vyas (Dedicated Fu HDFC Trustee Company Limite	ınd Manager fo	,	s Investments) (Tenur	re: 3	years & 10	months)				
Performance of the Scheme	HT200 - Growth Option	<u> </u>			F	Absolute Re	turns for eacl	r Financial Year	for last 5 v	ears ^	
(as at March 31, 2016)	Period		Returns	Benchmark	-				S&P BSE		
			(%)\$\$	Returns (%)#		40.00% –			35.11	31.939	%
	Last 1 Year (366 days) Last 3 Years (1099 days)		-9.80 13.61	-7.86 12.47	2	30.00% –		20.50%	_		
	Last 5 Years (1827 days)		7.50	6.49	Returns	20.00% –			17.19%		
	Since Inception* (7111 days)		20.48	12.77	-	10.00% –	6	99% 8.26%			
	^ Past performance may or may not be sustained in the future Returns greater than one year are compounded annualized (CAGR).										
	*Inception Date: October 11, '99	6 # S&P1	BSE 200	. (/		10.00%	-6.12% -8.80%			-(9.80% -7.86%
	\$\$ All dividends declared prior Growth Options are assumed to then prevailing NAV (ex-dividend Since inception returns are calc	d NAV).					11-12	12-13 13 Financial Ye		4-15	15-16
	HT200 - Direct Plan - Growth		(1	Absolute Re	turns for eacl	r Financial Year	for last 3 y	ears ^	
	Period	Returns (%) ^	Bench	mark Returns (%)#		40.00% _	■ HT200 -	Direct Plan	S&P BS	E 200	
	Last 1 Year (366 days) Last 3 Years (1099 days)	-9.20 14.30		-7.86 12.47	JS.	30.00%	21.17% 17.	35.92%	31.93%		
	Since Inception* (1185 days)	10.35		9.24	Returns	20.00% _ 10.00% _	17.	.19%			
	Past performance may or a Returns greater than one year a				"	0.00% _ -10.00% _				0.00	0/ 7.000/
	*Inception Date: January 01, '- Since inception returns are cale	13 *# S&	P BSE 20	0 ` ′			13-14	Financial Y	4-15 'ear	-9.20	% -7.86% 15-16
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 paincluding the service rendered betait Load: In respect of each purcha allotment. No Exit Load is payable if U Please refer to point no 5 on pa The Trustee reserves the right to	by the ARN Hold ase / switch-in Inits are redeem age 40 for furth o change / modi	er. of Units, a ned/switcl er details of fy the load	n Exit Load of 1.00% hed-out after 1 year fro on load structure. structure from a prosp	is pomth	ayable if Un ne date of allo ve date.	its are redeen otment.	ned / switched-oi	ut within 1	year fror	n the date of
(ii) Recurring Expenses (% p.a. of daily Net Assets)	Actual expenses (inclusive of \$\foatset{S}\$ • Regular Plan : 2.25% p.a. At least 5% of the Total Expens lower to the extent of the above that the TER of the Regular Plan recurring expenses.	•	Direct Plar	ı : 1.58% p.a.		, ,		•			,
Waiver of Load for Direct Applications	Not Applicable. Please refer to	point 7 on page	e 40 for de	etails.							
Tax treatment for the Investors (Unit holders)	Investors are advised to refer to advisors with respect to the spe	cific amount of	tax and oth	er implications arising	g out	of their parti	cipation in the	Scheme.			
Daily Net Asset Value (NAV) Publication	The AMC will calculate NAV on a 2 daily newspapers. NAV can als AMFI (www.amfiindia.com). In	so be viewed or	the websi	te of the Mutual Fund ((ww	w.hdfcfund.d	com) and on th	e website of Asso	ociation of N		
For Investor Grievances, Please contact	Please refer to point 8 on page 4	0 for details.									
Unit holder's Information	Please refer to point 9 on page 4	0 for details.									
Portfolio Details	For Scheme's portfolio holdings	s viz. Top 10 hol	dings by is	suer and fund allocation	on to	wards variou	us sectors refe	r to point 12 on pa	age 42 for d	etails.	
(as on March 31, 2016)											

NAME OF SCHEME		HDF	C CAPITAL BUI	LDER FUND (HC	BF)						
Type of Scheme	An Open-ended Growth Scheme										
Investment Objective	To achieve capital appreciation in the long	g term.									
Asset Allocation	Types of Instruments				Normal Alloc	cation (% of Net Assets)					
Pattern of the Scheme	Equities & Equity related instruments					Upto 100					
	Debt and Money Market instruments*				No	t more than 20					
	*Investment in Securitised debt, if underta				ota) aubiaat ta CEBI (Mu	tual Funda) Degulations					
	The Scheme may seek investment opportunity in the ADR / GDR / Foreign Securities (max. 40% of net assets) subject to SEBI (Mutual Funds) Regulations, 199 The Scheme may use derivatives mainly for the purpose of hedging and portfolio balancing (max. 25% of net assets) based on the opportunities available subject to SEBI (Mutual Funds) Regulations, 1996.										
Comparison of Existing Schemes, Investment 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 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 F	Plan						
	Regular Plan Direct Plan			Growth Dividend (with Page 1)	ayout and Reinvestment	facility)					
	(Portfolio will be common for the above F	Plans). Please (refer to point no 11 o	,	•	iacility)					
Applicable NAV	Please refer to point 3 on pages 39 to 40		•								
Minimum Application Amount /	Purchase		Additiona	Il Purchase	1	Donurohooo					
Number of Units (Under each	Rs. 5,000 and any amount thereaft	er		y amount thereafter.		Repurchase 500 or 50 units					
Plan / Option)	•			•	<u> </u>						
Despatch of Repurchase (Redemption) Request	Within 10 Business Days of the receipt of v	ana reaempii0M	roquest at the Unitid	TOTALS OF ACCEPTANCE OF F	ישו V Iviutuai Fullu.						
Benchmark Index	Nifty 500										
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) & N		(Tenure: 3 years & 1	0 months)							
tenure of managing the scheme	Mr. Rakesh Vyas (Dedicated Fund Manag	er for Overseas	Investments) (Tenure	e: 3 years & 10 months)							
Name of the Trustee Company	HDFC Trustee Company Limited										
Performance of the Scheme (as at March 31, 2016)	HCBF - Growth Option				each Financial Year fo	•					
(as at match 31, 2010)	Period	Returns (%) ^	Benchmark Returns (%)#	50.00% ¬	ICBF	Nifty 500					
	Last 1 Year (366 days)	-2.55	-7.54	40.00% -		43.20% 33.56%					
	Last 3 Years (1099 days)	19.79	13.23	∞ 30.00% -	23.43%	33.30%					
	Last 5 Years (1827 days)	11.70	6.87	20.00% -	1	17.72%					
	Since Inception* (8094 days)	14.32	8.47	10.00% -	9.12% 7.49%						
	^ Past performance may or may not be Returns greater than one year are compout			0.00%		-2.55%					
	*Inception Date: February 1, '94		(4.14.1)	-10.00% -4.86%	.19%	-2.55/6 -7					
	#Nifty 500 Since inception returns are calculated on R	s 10 (allotmen	t price)	11-12							
	HCBF - Direct Plan - Growth Option	(Absolute Returns for	Financial Year fo						
	Period Returns (9	√\^ Rench	mark Returns (%)#	■ HCB		Nifty 500					
	,	1.67	-7.54	50.00% 40.00%	43.88%	3.56%					
		0.49	13.23	30.00% − 20.00% − 20.00% −	17.72%	510070					
	Since Inception* (1185 days) 1 Past performance may or may not be	7.38 sustained in	9.64 the future	20.00% 23.89% 20.00% 20.00%	_						
	Returns greater than one year are compo	unded annualiz	ed (CAGR).	-10.00%		-1.67% _{-7.5}					
	*Inception Date: January 01, '13 # Since inception returns are calculated on	⊭Nifty 500 Rs. 117.724 (a	allotment price)	13	3-14 14-15 Financial	5 15-16					
Expenses of the Scheme	Continuous Offer Period	,	. ,								
(i) Load Structure (For Lumpsum Purchases	Entry Load: Not Applicable	hu tha inuantau	to the ADNIII alder (AN	AFI vo si otovo d Di otviku tov	based on the investors'	annount of vorious fo					
& Investments through	Upfront commission shall be paid directly including the service rendered by the ARN		to the Ann Holder (An	/iri registerea Distributor)	Dased off the investors	assessificit of various fa					
SIP / STP)	Exit Load :				,						
	 In respect of each purchase / switch allotment. 	h-ın of Units, ai	n Exit Load of 1.00%	is payable if Units are re	deemed / switched-out	within 1 year from the da					
	No Exit Load is payable if Units are rec	leemed/switch	ed-out after 1 year fro	m the date of allotment.							
	Please refer to point no 5 on page 40 for f			active data							
(ii) Recurring Expenses	The Trustee reserves the right to change / r Actual expenses (inclusive of Service tax				ancial year ended Marc	h 31, 2016 (Unudited) :					
(% p.a. of daily Net Assets)	Regular Plan : 2.63% p.a.	 Direct Plan 	: 1.73% 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.										
Waiver of Load for Direct Applications	Not Applicable. Please refer to point 7 on	. •		Fundation 4- (0)		ant and to a constitution					
Tax treatment for the Investors (Unit holders)	Investors are advised to refer to the Section advisors with respect to the specific amount	nt of tax and oth	er implications arising	out of their participation i	n the Scheme.						
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	ed on the websi	te of the Mutual Fund (www.hdfcfund.com) and	on the website of Assoc	iation of Mutual Funds in I					
For Investor Grievances,	Please refer to point 8 on page 40 for detail	·	, 3								
Please contact											
Please contact Unit holder's Information	Please refer to point 9 on page 40 for detail	S.									
Unit holder's Information Portfolio Details	Please refer to point 9 on page 40 for detail For Scheme's portfolio holdings viz. Top 10		Suer and fund allocation	on towards various sector	s refer to point 12 on pag	e 43 for details					

NAME OF SCHEME		HDFO	CORE & SATI	ELLITE FUND (HCSF)						
Type of Scheme	An Open-ended Growth Scheme									
Investment Objective	To generate capital appreciation through e	equity investme	ent in companies who	se 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 securities	tised debt of u	pto 10% of net assets	& Money Market instruments)	5 - 10					
	The Scheme may seek investment opport may use derivatives mainly for the purpos (Mutual Funds) Regulations, 1996.	(Mutual Funds) Regulations, 1996. The Schemed on the opportunities available subject to SEE								
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 Regular Plan Direct Plan (Portfolio will be common for the above F	and Reinvestment facility)								
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 thereaft	ter.		al Purchase y amount thereafter.	Repurchase Rs. 1,000 or 100 units					
Despatch of Repurchase (Redemption) Request	Within 10 Business Days of the receipt of v	ralid redemption	request at the Official	Points of Acceptance of HDFC N	Autual Fund.					
Benchmark Index	S&P BSE 200									
Dividend Policy	Please refer to point 4 on page 40 for det	tails.								
Name of the Fund Manager and	Mr. Vinay Kulkarni (Tenure: 9 years & 4 m									
enure of managing the scheme	Mr. Rakesh Vyas (Dedicated Fund Manag	er for Overseas	s Investments) (Tenur	e: 3 years & 10 months)						
Name of the Trustee Company	HDFC Trustee Company Limited									
Performance of the Scheme	HCSF - Growth Option				Financial Year for last 5 years ^					
as at March 31, 2016)	Period	Returns	Benchmark	■ HCSF	■ S&P BSE 200					
	Last 4)/s as (000 days)	(%) ^	Returns (%)#	50.00%	20.469/					
	Last 1 Year (366 days) Last 3 Years (1099 days)	-3.76 16.43	-7.86 12.47	40.00% -	38.46%					
	Last 5 Years (1827 days)	6.36	6.49	30.00% –						
	Since Inception* (4213 days)	15.98	13.91	20.00% – 10.00% –	18.63% 17.19%					
	^ Past performance may or may not be			10.00% -	8.26%					
	Returns greater than one year are compour	nded annualized	d (CAGR).	0.00%						
	*Inception Date: September 17, '04			-10.00% J -3 -8.52% -8.80%	-3.76% -7.86°					
	#S&P BSE 200 Since inception returns are calculated on R	e 10 (allotmen	et price)	11-12	12-13 13-14 14-15 15-16					
	Since inception returns are calculated of h	is. 10 (allourien	it price)	11.12	Financial Year					
	HCSF - Direct Plan - Growth Option				Financial Year for last 3 years ^					
	Period Returns (9		mark Returns (%)#	50.00% THCSF - D						
		-2.98 7.16	-7.86 12.47	40.00% - 30.00% - 40.000	39.23% 31.93%					
		0.94	9.24	§ 20.00% – 19.26% 17.1	19%					
	^ Past performance may or may not be	e sustained in	the future	0.00%						
	Returns greater than one year are compounded annualized (CAGR). *Inception Date: January 01, '13 #S&P BSE 200 -10.00% -13-14 14-15 15-16									
	Since inception returns are calculated on	Rs. 40.302 (al	llotment price)	13-14	14-15 15-16 Financial Year					
Expenses of the Scheme (i) Load Structure (For Lumpsum Purchases & Investments through	Continuous Offer Period Entry Load: Not Applicable Upfront commission shall be paid directly including the service rendered by the ARN I Exit Load:		to the ARN Holder (AN	MFI registered Distributor) based	d on the investors' assessment of various factor					
SIP / STP)	 In respect of each purchase / switch allotment. 				ed / switched-out within 1 year from the date of					
	 No Exit Load is payable if Units are red Please refer to point no 5 on page 40 for fi The Trustee reserves the right to change / n 	urther details o	on load structure.							
(ii) Recurring Expenses	Actual expenses (inclusive of Service tax				year ended March 31, 2016 (Unudited) :					
% p.a. of daily Net Assets)	Regular Plan : 2.84% p.a.		: 1.98% p.a.							
	lower to the extent of the above mentioned that the TER of the Regular Plan is 1% p.a.,	distribution exp	enses/ commission (at least 5% of TER) which is cha	e Regular Plan. The TER of the Direct Plan will l rged in the Regular Plan. For example, in the eve r point no 6 on page 40 for additional details (
Naiver of Load for Direct Applications	recurring expenses. Not Applicable. Please refer to point 7 on	nage 40 for de	etails							
Tax treatment for the Investors		n on 'Taxation o	on investing in Mutua		ditional Information' and to consult their own ta					
(Unit holders) Daily Net Asset Value (NAV)	<u> </u>				/ Business Day and send for publication to atleas					
Publication		ed on the websi	te of the Mutual Fund ((www.hdfcfund.com) and on the	website of Association of Mutual Funds in India					
	Please refer to point 8 on page 40 for details									
	Flease relei to pollit o oii page 40 ioi detali:	5.								
For Investor Grievances, Please contact Unit holder's Information	Please refer to point 9 on page 40 for detail:									

NAME OF SCHEME		HDFC F	PREMIER MULT	TI-CAP FUND (H	PMCF)	
Type of Scheme	An Open-ended Growth Scheme					
Investment Objective	To generate capital appreciation in the long	term through e	quity investments by ir	nvesting in a diversified p	ortfolio of Mid Cap a	nd Large Cap 'blue chip' companies.
Asset Allocation						Allocation (% of Net Assets)
Pattern of the Scheme	Equity & Equity related instruments out of	f which				85 - 100
	Large Cap					35 - 65
	Mid Cap					35 - 65
	Debt Securities (including securitised deb Money Market Instruments	ot of upto 10%	of the net assets)			0 - 15 0 - 15
		ınity in the ΔDR	/ GDR / Foreign Equity	Securities (may 25% of	net assets) and (m	
	The Scheme may seek investment opports Securities of USA and UK, countries having Securitised Debt. The Scheme may use opportunities available subject to SEBI (Mu	g fully convertib derivatives m utual Funds) Re	ple currencies) subject ainly for the purpose gulations, 1996.	to SEBI (Mutual Funds) of hedging and portfol	Regulations, 1996. io balancing (max.	The Scheme will not invest in Foreign 50% of net assets) based on the
Comparison of Existing Schemes,	For comparison of Existing Schemes, Inves	stment Strategy	and Risk Mitigation S	trategy, please refer to po	oint 1 on pages 27 to	31 for details.
Investment Strategy & Risk Mitigation Strategy		0,	·	0371	, ,	
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 (Portfolio will be common for the above F 	Plans). Please	refer to point no 11 c	·	Payout and Reinvest	tment facility)
Applicable NAV	Please refer to point 3 on pages 39 to 40					
Minimum Application Amount /	· · · · · · · · · · · · · · · · · · ·	1			1	
Number of Units (Under each Plan / Option)	Purchase Rs. 5,000 and any amount thereaft	er.		al Purchase y amount thereafter.		Repurchase Rs. 1,000 or 100 units
Despatch of Repurchase (Redemption) Request	Within 10 Business Days of the receipt of v	alid redemptior	request at the Official	Points of Acceptance of	HDFC Mutual Fund.	
Benchmark Index	Nifty 500					
	<u> </u>	oilo				
Dividend Policy	Please refer to point 4 on page 40 for det					
Name of the Fund Manager and tenure of managing the scheme	Mr. Vinay Kulkarni (Tenure: 9 years & 4 m	,	Investments) (Tanur	a. 2 vaara 9 10 mantha		
Name of the Trustee Company	Mr. Rakesh Vyas (Dedicated Fund Manag HDFC Trustee Company Limited	er for Overseas	s investments) (renun	e: 3 years & 10 monuns		
' '	· , ,			1	. =	
Performance of the Scheme (as at March 31, 2016)	HPMCF - Growth Option			Absolute Returns fo	r each Financial Ye	ear for last 5 years ^
(as at maich 31, 2010)	Period	Returns (%) ^	Benchmark Returns (%)#	50.00%	HPMCF	Nifty 500
	Last 1 Year (366 days)	-11.69	-7.54	40.00% -		40.72%
	Last 3 Years (1099 days)	13.53	13.23	30.00% –		33.56%
	Last 5 Years (1827 days)	5.53	6.87		17.010	/ 47.70°/
	Since Inception* (4012 days)	12.90	12.28	20.00% – 10.00% –		6 17.72%
	^ Past performance may or may not be			₹ 10.00% _	7.49%	
	Returns greater than one year are compo	unded annualiz	red (CAGR).	0.00%		
	*Inception Date: April 06, '05			-10.00%3.98%8.	-3.79%	-7 54%
	# Nifty 500			11-12		-11.69% -7.54 // 3-14 14-15 15-16
	Since inception returns are calculated on	Rs. 10 (allotm	ent price)	11-12		ial Year
	HPMCF - Direct Plan - Growth Option			Absolute Returns fo	r each Financial Ye	ear for last 3 years ^
	Period Returns (9		mark Returns (%)#	50.00%-	HPMCF - Direct Plan	Nifty 500
		1.17	-7.54	50.00% 40.00% 30.00% 20.00% 18.5	41	33.56%
	. , ,	4.18 9.32	13.23 9.64	2 0.00% 18.5	2% 17.72%	
	^ Past performance may or may not be	a cuetainad in	the future	20.00% 10.00% 0.00% -10.00% -20.00%		
	Returns greater than one year are compo *Inception Date: January 01, '13 #		-11.17% -7.54%			
	*Inception Date: January 01, 13 # Since inception returns are calculated on	≠ Nitty 500 Rs. 28.957 (al	llotment price)	1		14-15 15-16 ial Year
Expenses of the Scheme	Continuous Offer Period				Tillullo	idi iddi
(i) Load Structure	Entry Load: Not Applicable					
(For Lumpsum Purchases	Upfront commission shall be paid directly		to the ARN Holder (AN	MFI registered Distributor) based on the inves	stors' assessment of various factors
& Investments through	including the service rendered by the ARN	Holder.				
SIP / STP)	Exit Load:In respect of each purchase / switch	h-in of units a	n Exit I gad of 1 00%	is navable if Units are r	edeemed / switched	d-out within 1 year from the date of
	allotment.	ii iii oi uiiito, u	II EXIL EGUA OF 1.00%	to payable it office are it	outeriou / emiterior	a out main i your nom alo dato of
	 No Exit Load is payable if Units are rec 			m the date of allotment.		
	Please refer to point no 5 on page 40 for f			antiva data		
(ii) Bassarian Fanana	The Trustee reserves the right to change / r Actual expenses (inclusive of Service tax				nancial vear ended	March 31 2016 (Unudited) :
(ii) Recurring Expenses (% p.a. of daily Net Assets)	Regular Plan : 2.81% p.a.		i : 2.22% p.a.	. E.i., ioi alo providuo ii	nanolal your ondou	
(70 p.u. of duty Not Associa)	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.	, uie ien di uie	Direct Flair Would Hot	exceed 0.93 % p.a. Fiea	se reier point no o t	on paye 40 ioi auditional uctans on
Waiver of Load for Direct Applications	Not Applicable. Please refer to point 7 on	page 40 for de	etails.			
• • • • • • • • • • • • • • • • • • • •	Investors are advised to refer to the Section			Funds' in the 'Statemen	t of Additional Infa-	rmation' and to consult their own to
Tax treatment for the Investors (Unit holders)	advisors with respect to the specific amou					rmanon and to consult tilell owil tax
, ,	<u> </u>		<u>.</u>	· · ·		ay and send for publication to atleas
Daily Net Asset Value (NAV)	The AIVIC WIII calculate NAV on daliv pasis					
Daily Net Asset Value (NAV) Publication	2 daily newspapers. NAV can also be view					
Publication	2 daily newspapers. NAV can also be view AMFI (www.amfiindia.com). Investors ma	ay also contact				
Publication For Investor Grievances, Please contact	2 daily newspapers. NAV can also be view AMFI (www.amfiindia.com). Investors ma Please refer to point 8 on page 40 for det	ay also contact ails.				
Publication	2 daily newspapers. NAV can also be view AMFI (www.amfiindia.com). Investors ma	ay also contact ails. ails.	any of the Investor Ser	vice Centres (ISCs) of HI	DFC Mutual Fund for	the same.

NAME OF SCHEME	HDFC MID-CAP OPPORTUNITIES FUND (HMCOF)							
Type of Scheme	An Open-ended Equity Scheme							
Investment Objective	To generate long-term capital appreciation from a portfolio that is substantially constituted of equity and equity related securities of Small and Mid- companies.							
Asset Allocation	Types of Instruments			Minimum	Allocation	Maximum Allocation		
Pattern of the Scheme	Equity and equity related securities of Small and Mid-Cap companies of which Small-Cap companies Mid-Cap companies Mid-Cap companies Equity and equity related securities other than th Debt and Money Market Securities (including in # The Investment in Securitised Debt will not not the Scheme may take derivatives position (bothe to time and in line with the investment objective of as permitted under SEBI (MF) Regulations from the Scheme may seek investment opportunity in the Under normal circumstances, exposure to foreign	vestments in securitised debta	assets of	the Scheme.	(% of Net / 75 0 75 0 0 0 e subject to the guid alance the same or cted to 20% of the d in this regard by \$ 25% of the Scheme	100 15 100 25 25		
Comparison of Existing Schemes, Investment Strategy & Risk Mitigation Strategy	For comparison of Existing Schemes, Investment							
Risk Profile of the Scheme	Please refer to point 2 on pages 36 to 39 for det	ails.						
Plans/ Options	Plans Regular Plan Direct Plan (Portfolio will be common for the above Plans).	Please refer to point no 11 c	• Gro		it and Reinvestmen	t facility)		
Applicable NAV	Please refer to point 3 on pages 39 to 40 for det	ails.						
Minimum Application Amount / Number of Units (Under each Plan / Option)	Purchase Rs. 5,000 and any amount thereafter.	Rs. 1,000 and any	ol Purchas y amount t			,000 or 100 units		
Despatch of Repurchase (Redemption) Request	Within 10 Business Days of the receipt of valid red	lemption request at the Official	Points of A	cceptance of HDFC	Mutual Fund.			
Benchmark Index	Nifty Midcap 100							
Dividend Policy	Please refer to point 4 on page 40 for details.	,						
Name of the Fund Manager and tenure of managing the scheme	Mr. Chirag Setalvad (Tenure: 8 years & 9 months Mr. Rakesh Vyas (Dedicated Fund Manager for C	,	e: 3 vears	₹ 10 months)				
Name of the Trustee Company	HDFC Trustee Company Limited	Toronto invocationity (Torial)	o. o youro	<u>x 10 mondio</u>				
Performance of the Scheme	HMCOF - Growth Option		Absolut	e Returns for eac	h Financial Year fo	or last 5 years ^		
	Last 1 Year (366 days) Last 3 Years (1099 days) Last 5 Years (1827 days) Since Inception* (3202 days) ^ Past performance may or may not be susta Returns greater than one year are compounded *Inception Date: June 25, '07 # Nifty Midcap Since inception returns are calculated on Rs. 10 HMCOF - Direct Plan - Growth Option Period Returns (%) ^ Last 1 Year (366 days) -0.43 Last 3 Years (1099 days) 28.96 Since Inception* (1185 days) 23.31 ^ Past performance may or may not be susta Returns greater than one year are compounded	annualized (CAGR). 100 (allotment price) Benchmark Returns (%)# -1.91 19.80 12.89 ined in the future annualized (CAGR). Midcap 100	### 40.00 20.00 -20.00 -20.00 40.00 40.00 -20.00 -20.00 -20.00 -20.00	0% - 9.02% - 3.99% 11-12 e Returns for eac HMCOF - E 1% 31.17% 16	-1.29% 12-13 13-14 Financial Yea	or last 3 years ^ Nifty Midcap 100 60.96% -0.43% -1.91% 5 15-16		
Expenses of the Scheme (i) Load Structure (For Lumpsum Purchases & Investments through SIP / STP) (ii) Recurring Expenses (% p.a. of daily Net Assets)	Continuous Offer Period Entry Load: Not Applicable Upfront commission shall be paid directly by the including the service rendered by the ARN Holder. Exit Load: In respect of each purchase / switch-in of allotment. No Exit Load is payable if Units are redeemed Please refer to point no 5 on page 40 for further The Trustee reserves the right to change / modify! Actual expenses (inclusive of Service tax on Ma Regular Plan: 2.31% p.a. Dir	units, an Exit Load of 1.00% I/switched-out after 1 year fro details on load structure. the load structure from a prosp	is payable m the date ective date	if Units are redeen of allotment.	ned / switched-out	within 1 year from the date of		
, ,	At least 5% of the Total Expense Ratio (TER) will lower to the extent of the above mentioned distribut that the TER of the Regular Plan is 1% p.a., the Tercurring expenses.	be charged towards distributio ution expenses/ commission (i R of the Direct Plan would not	at least 5%	of TER) which is ch	narged in the Regula	r Plan. For example, in the event		
Waiver of Load for Direct Applications	Not Applicable. Please refer to point 7 on page 4		Form de 11 1	ho (Otatana) 1 1 1 1		land and to account the		
Tax treatment for the Investors (Unit holders)	Investors are advised to refer to the Section on 'Ta advisors with respect to the specific amount of tax	•				on' and to consult their own tax		
Daily Net Asset Value (NAV) Publication	The AMC will calculate NAV on daily basis and dis 2 daily newspapers. NAV can also be viewed on the AMFI (www.amfiindia.com). Investors may also	ne website of the Mutual Fund (www.hdfc1	und.com) and on tl	he website of Assoc	ciation of Mutual Funds in India -		
For Investor Grievances, Please contact Unit holder's Information	Please refer to point 8 on page 40 for details. Please refer to point 9 on page 40 for details.							
Portfolio Details	For Scheme's portfolio holdings viz. Top 10 holdings	ngs by issuer and fund allocatio	on towards	various sectors ref	er to point 12 on pag	ge 44 for details.		
(as on March 31, 2016)								

NAME OF SCHEME		HDFC	INFRASTRUCT	Ture fun	ID (HINFK)					
Type of Scheme	An Open-ended Equity Scheme				,					
Investment Objective	To seek long-term capital appreciation by from growth and development of infrastr	y investing pred	ominantly in equity and	d equity relate	d securities of companies engage	ged in or expected to benefit				
Asset Allocation	Types of Instruments	ucture.			Minimum Allocation	Maximum Allocation				
Pattern of the Scheme					(% of Ne					
	Equity and Equity Related Instruments of Equity and Equity Related Instruments of				65 0	100				
	Debt Securities and Money Market Instru			VE	0	35				
				ets of the Sch	<u> </u>	00				
	The Scheme may seek investment oppor balancing or to undertake any other strate	* Investments in securitised debt shall not normally exceed 30% of the net assets of the Scheme. The Scheme may seek investment opportunity in Foreign Securities (max. 35% of net assets). The Scheme may take derivatives position for hedging, por balancing or to undertake any other strategy as permitted under SEBI (MF) Regulations from time to time (max. 20% of the net assets) based on the opportunities available subject to SEBI (MF) Regulations.								
Comparison of Existing Schemes, nvestment Strategy & Risk Mitigation Strategy	For comparison of Existing Schemes, Inve	estment Strategy	and Risk Mitigation Str	rategy, please i	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.								
lans/ Options	Plans				ler each Plan					
	Regular Plan Direct Plan			Growth Divider	ı ıd (with Payout and Reinvestme	ant facility)				
	(Portfolio will be common for the above	Plans) Please	refer to point no 11 or			in racinty)				
pplicable NAV	Please refer to point 3 on pages 39 to 40			. pagee.						
		, ioi dotailo.								
linimum Application Amount / lumber of Units (Under each	Purchase		Additional			Repurchase				
Plan / Option)	Rs. 5,000 and any amount thereaf	ter.	Rs. 1,000 and any	amount there	atter. Rs.	1,000 or 100 units				
Despatch of Repurchase	Within 10 Business Days of the receipt of v	valid redemption	request at the Official F	Points of Accep	tance of HDFC Mutual Fund.					
Redemption) Request		·								
enchmark Index	Nifty 500									
ividend Policy	Please refer to point 4 on page 40 for de	tails.								
lame of the Fund Manager and	Mr. Prashant Jain & Mr. Srinivas Rao Ray		ears)							
enure of managing the scheme	Mr. Rakesh Vyas (Dedicated Fund Manag	,	,	: 3 years & 10	months)					
lame of the Trustee Company	HDFC Trustee Company Limited	<u> </u>	, ,		,					
erformance of the Scheme	HINFR - Growth Option			Absolute Re	eturns for each Financial Year	for last 5 years ^				
errormance of the Scheme	·	Detume	Danahmark	Absolute 110	HINFR	Nifty 500				
	Period	Returns (%) ^	Benchmark Returns (%)#	60.00%-	HINIT	58.70%				
	Last 1 Year (366 days)	-16.99	-7.54	00.00%-		30.7070				
	Last 3 Years (1099 days)	13.45	13.23	40.00%-		33.56%				
	Last 5 Years (1827 days)	3.11	6.87	20.00% –		17 100/				
	Since Inception* (2943 days)	4.14	6.35	20.00%-	7.49% 11.01%	17.12%				
	^ Past performance may or may not b	e sustained in	the future	0.00%-						
	Returns greater than one year are compo	ounded annualiz	ed (CAGR).	-20.00%	-8.19% -5.99%	-7.54				
	, , ,				-12.71%	-16.99%				
	*Inception Date: March 10, '08 #	Nifty 500		20.0070-						
	, , ,	,	ent price)	20.00%	11-12 12-13 13-1 Financial Ye	4 14-15 15-16				
	*Inception Date: March 10, '08 #	,	ent price)		11-12 12-13 13-1 Financial Ye sturns for each Financial Year	4 14-15 15-16 ear				
	*Inception Date: March 10, '08 # Since inception returns are calculated on HINFR - Direct Plan - Growth Option	Rs. 10 (allotm	,	Absolute Re	Financial Ye	4 14-15 15-16 ear				
	*Inception Date: March 10, '08 # Since inception returns are calculated on HINFR - Direct Plan - Growth Option Period Returns (Rs. 10 (allotm	mark Returns (%)#	Absolute Re	Financial Ye eturns for each Financial Year HINFR - Direct Plan	4 14-15 15-16 ear for last 3 years ^ Nifty 500				
	*Inception Date: March 10, '08 # Since inception returns are calculated on HINFR - Direct Plan - Growth Option Period Returns (Last 1 Year (366 days)	Rs. 10 (allotm	mark Returns (%)# -7.54 13.23	80.00% - 60.00% - 40.00%	Financial Ye turns for each Financial Year	4 14-15 15-16 ear for last 3 years ^ Nifty 500				
	*Inception Date: March 10, '08 # Since inception returns are calculated on HINFR - Direct Plan - Growth Option Period Returns (Last 1 Year (366 days)	8) ^ Benchi	mark Returns (%)# -7.54 13.23	80.00% - 60.00% - 40.00%	Financial Yesturns for each Financial Year HINFR - Direct Plan 60.40%	4 14-15 15-16 ear for last 3 years ^ Nifty 500				
	*Inception Date: March 10, '08 # Since inception returns are calculated on HINFR - Direct Plan - Growth Option Period Returns (Last 1 Year (366 days) Last 3 Years (1099 days)	%) ^ Benchi 16.17 14.41 7.83	mark Returns (%)# -7.54 13.23	80.00% - 60.00% - 40.00%	Financial Ye eturns for each Financial Year HINFR - Direct Plan	4 14-15 15-16 ear for last 3 years ^ Nifty 500				
	Inception Date: March 10, '08 # Since inception returns are calculated on HINFR - Direct Plan - Growth Option Period Returns (Last 1 Year (366 days) - Last 3 Years (1099 days) Since Inception (1185 days) Past performance may or may not b Returns greater than one year are compo	8. 10 (allotm 8) Bench 16.17 14.41 7.83 le sustained in bunded annualiz	nark Returns (%)# -7.54 13.23 9.64 the future	80.00% – 60.00% – 40.00% – 20.00% –	Financial Yesturns for each Financial Year HINFR - Direct Plan 60.40%	4 14-15 15-16 aar for last 3 years ^ Nifty 500 33.56%				
	Inception Date: March 10, '08 # Since inception returns are calculated on HINFR - Direct Plan - Growth Option Period Returns (Last 1 Year (366 days) - Last 3 Years (1099 days) Since Inception (1185 days) ^ Past performance may or may not b Returns greater than one year are compot *Inception Date: January 01, '13	Rs. 10 (allotm %)	nark Returns (%)# -7.54 13.23 9.64 the future ed (CAGR).	80.00% - 80.00% - 40.00% - 20.00% - 0.00% -	Financial Yesturns for each Financial Year HINFR - Direct Plan 60.40%	4 14-15 15-16 aar for last 3 years ^ Nifty 500 33.56%				
Symposo of the Coheme	*Inception Date: March 10, '08 # Since inception returns are calculated on HINFR - Direct Plan - Growth Option Period Returns (Last 1 Year (366 days) - Last 3 Years (1099 days) Since Inception* (1185 days) Past performance may or may not b Returns greater than one year are compo *Inception Date: January 01, '13 Since inception returns are calculated on	Rs. 10 (allotm %)	nark Returns (%)# -7.54 13.23 9.64 the future ed (CAGR).	80.00% - 80.00% - 40.00% - 20.00% - 0.00% -	Financial Yesturns for each Financial Year HINFR - Direct Plan 60.40%	4 14-15 15-16 aar for last 3 years ^ Nifty 500 33.56%				
	Inception Date: March 10, '08 # Since inception returns are calculated on HINFR - Direct Plan - Growth Option Period Returns (Last 1 Year (366 days) - Last 3 Years (1099 days) Since Inception (1185 days) ^ Past performance may or may not b Returns greater than one year are compo *Inception Date: January 01, '13 Since inception returns are calculated on Continuous Offer Period	Rs. 10 (allotm %)	nark Returns (%)# -7.54 13.23 9.64 the future ed (CAGR).	80.00% - 80.00% - 40.00% - 20.00% - 0.00% -	Financial Yesturns for each Financial Year HINFR - Direct Plan 60.40%	4 14-15 15-16 aar for last 3 years ^ Nifty 500 33.56%				
i) Load Structure	*Inception Date: March 10, '08 # Since inception returns are calculated on HINFR - Direct Plan - Growth Option Period Returns (Last 1 Year (366 days) - Last 3 Years (1099 days) Since Inception* (1185 days) Past performance may or may not b Returns greater than one year are compo *Inception Date: January 01, '13 Since inception returns are calculated on	%)	nark Returns (%)#	80.00% 60.00% 40.00% 20.00% -20.00%	Financial Yesturns for each Financial Year HINFR - Direct Plan 60.40% 11.55% 17.72% 13-14 14 Financia	4 14-15 15-16 par for last 3 years ^ Nifty 500 33.56% -16.17% -7.54% 15-16				
i) Load Structure For Lumpsum Purchases & Investments through	*Inception Date: March 10, '08 # Since inception returns are calculated on HINFR - Direct Plan - Growth Option Period Returns (Last 1 Year (366 days) - Last 3 Years (1099 days) Since Inception* (1185 days) ^ Past performance may or may not be Returns greater than one year are comportance inception Date: January 01, '13 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	Rs. 10 (allotm %) Benchi 16.17 14.41 7.83 le sustained in bunded annualiz # Nifty 500 IRs. 11.152 (allow) by the investor	nark Returns (%)#	80.00% 60.00% 40.00% 20.00% -20.00%	Financial Yesturns for each Financial Year HINFR - Direct Plan 60.40% 11.55% 17.72% 13-14 14 Financia	4 14-15 15-16 par for last 3 years ^ Nifty 500 33.56% -16.17% -7.54% 15-16				
i) Load Structure For Lumpsum Purchases & Investments through	*Inception Date: March 10, '08 # Since inception returns are calculated on *HINFR - Direct Plan - Growth Option Period Returns (Last 1 Year (366 days) - Last 3 Years (1099 days) Since Inception* (1185 days) *Past performance may or may not be Returns greater than one year are compo *Inception Date: January 01, '13 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:	18. 10 (allotm 16.17 14.41 7.83 16 sustained in punded annualiz # Nifty 500 18. 11.152 (allot with the investor Holder.	mark Returns (%)# -7.54 13.23 9.64 the future ed (CAGR). lotment price)	80.00% 80.00% 40.00% 20.00% -20.00% -70.00% FI registered D	Financial Yesturns for each Financial Year HINFR - Direct Plan 60.40% 11.55% 17.72% 13-14 14 Financial istributor) based on the investor	4 14-15 15-16 par for last 3 years ^ Nifty 500 33.56% -16.17% -7.54% 15-16 15-16 15-16 33.56%				
i) Load Structure For Lumpsum Purchases & Investments through	*Inception Date: March 10, '08 # Since inception returns are calculated on HINFR - Direct Plan - Growth Option Period Returns (Last 1 Year (366 days) - Last 3 Years (1099 days) Since Inception* (1185 days) ^ Past performance may or may not be Returns greater than one year are comportance inception Date: January 01, '13 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	18. 10 (allotm 16.17 14.41 7.83 16 sustained in punded annualiz # Nifty 500 18. 11.152 (allot with the investor Holder.	mark Returns (%)# -7.54 13.23 9.64 the future ed (CAGR). lotment price)	80.00% 80.00% 40.00% 20.00% -20.00% -70.00% FI registered D	Financial Yesturns for each Financial Year HINFR - Direct Plan 60.40% 11.55% 17.72% 13-14 14 Financial istributor) based on the investor	4 14-15 15-16 par for last 3 years ^ Nifty 500 33.56% -16.17% -7.54% 15-16 15-16 15-16 33.56%				
i) Load Structure For Lumpsum Purchases & Investments through	*Inception Date: March 10, '08 # Since inception returns are calculated on *HINFR - Direct Plan - Growth Option Period Returns (Last 1 Year (366 days) - Last 3 Years (1099 days) ^ Past performance may or may not b Returns greater than one year are compore *Inception Date: January 01, '13 * 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 allotment. • No Exit Load is payable if Units are re-	Rs. 10 (allotm %) ^ Benchi 16.17 14.41 7.83 re sustained in punded annualiz # Nifty 500 r Rs. 11.152 (allot in punded annualiz to the investor Holder. the in of Units, a deemed/switch	nark Returns (%)# -7.54 13.23 9.64 the future ed (CAGR). lotment price) to the ARN Holder (AM n Exit Load of 1.00% is led-out after 1 year fron	80.00% 60.00% 40.00% 20.00% -2	Financial Year Sturns for each Financial Year HINFR - Direct Plan 60.40% 11.55% 17.72% 13-14 14. Financial istributor) based on the investor	4 14-15 15-16 ar for last 3 years ^ Nifty 500 33.56% -16.17% -7.54% 15-16 15-16 al Year				
i) Load Structure For Lumpsum Purchases a Investments through	*Inception Date: March 10, '08 # Since inception returns are calculated on *HINFR - Direct Plan - Growth Option Period Returns (Last 1 Year (366 days) Last 3 Years (1099 days) Since Inception* (1185 days) *Past performance may or may not be Returns greater than one year are comportance inception Date: January 01, '13 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 allotment. No Exit Load is payable if Units are re Please refer to point no 5 on page 40 for	Rs. 10 (allotm %)	nark Returns (%)# -7.54 13.23 9.64 the future ed (CAGR). lotment price) to the ARN Holder (AM n Exit Load of 1.00% is ed-out after 1 year from in load structure.	80.00% 60.00% 40.00% 20.00% -2	Financial Year Sturns for each Financial Year HINFR - Direct Plan 60.40% 11.55% 17.72% 13-14 14. Financial istributor) based on the investor	4 14-15 15-16 ar for last 3 years ^ Nifty 500 33.56% -16.17% -7.54% 15-16 15-16 al Year				
i) Load Structure For Lumpsum Purchases & Investments through SIP / STP)	*Inception Date: March 10, '08 # Since inception returns are calculated on *HINFR - Direct Plan - Growth Option Period Returns (Last 1 Year (366 days) - Last 3 Years (1099 days) Since Inception* (1185 days) *Past performance may or may not be Returns greater than one year are compound the service inception Date: January 01, '13 inception Date: January 01, '14 inception Date: January 01, '15 inception Date: January 01, '16 inception Date: January 01, '17 inception Date: January 01, '18 inception Date:	**No **A Benchi 16.17 14.41 7.83 10 sustained in 20 punded annualiz 4 Nifty 500 1 Rs. 11.152 (al 2 by the investor Holder. 2 ch-in of Units, a deemed/switch further details of modify the load	mark Returns (%)# -7.54 13.23 9.64 the future ed (CAGR). lotment price) to the ARN Holder (AM n Exit Load of 1.00% is seed-out after 1 year fron in load structure. structure from a prospe	80.00%	Financial Yes Sturns for each Financial Year HINFR - Direct Plan 60.40% 11.55% 17.72% 13-14 14. Financial istributor) based on the investor nits are redeemed / switched-or otment.	4 14-15 15-16 ar for last 3 years ^ Nifty 500 33.56% -16.17% -7.549 15-16 15-16 15-16 al Year vis' assessment of various factor ut within 1 year from the date				
i) Load Structure For Lumpsum Purchases Investments through IP / STP) ii) Recurring Expenses	*Inception Date: March 10, '08 # Since inception returns are calculated on *HINFR - Direct Plan - Growth Option Period Returns (Last 1 Year (366 days) Last 3 Years (1099 days) Since Inception* (1185 days) *Past performance may or may not be Returns greater than one year are comportance inception Date: January 01, '13 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 allotment. No Exit Load is payable if Units are re Please refer to point no 5 on page 40 for	**No ** Benchi 16.17 14.41 7.83 19 sustained in punded annualiz #* Nifty 500 19 Rs. 11.152 (al 2 by the investor Holder. 2 ch-in of Units, a 3 deemed/switch further details of modify the load is on Manageme	mark Returns (%)# -7.54 13.23 9.64 the future ed (CAGR). lotment price) to the ARN Holder (AM n Exit Load of 1.00% is seed-out after 1 year fron in load structure. structure from a prospe	80.00%	Financial Yes Sturns for each Financial Year HINFR - Direct Plan 60.40% 11.55% 17.72% 13-14 14. Financial istributor) based on the investor nits are redeemed / switched-or otment.	4 14-15 15-16 ar for last 3 years ^ Nifty 500 33.56% -16.17% -7.54% 15-16 15-16 15-16 al Year Type of the date of the				
ii) Load Structure For Lumpsum Purchases I Investments through IIP / STP) ii) Recurring Expenses	*Inception Date: March 10, '08 # Since inception returns are calculated on *HINFR - Direct Plan - Growth Option Period Returns (Last 1 Year (366 days)	Rs. 10 (allotm %) ^ Benchi 16.17 14.41 7.83 le sustained in uniform by the sustained in the sustaine	mark Returns (%)# -7.54 13.23 9.64 the future ed (CAGR). lotment price) to the ARN Holder (AM n Exit Load of 1.00% is led-out after 1 year from in load structure. structure from a prospen in fees and additional 7 :1.33% p.a. led towards distribution	Absolute Re 80.00% 60.00% 40.00% 20.00% -20.00% -20.00% FI registered D s payable if Un the date of all active date. TER) for the pin	Financial Year HINFR - Direct Plan 60.40% 11.55% 17.72% 13-14 14 Financial istributor) based on the investor hits are redeemed / switched-or totment. revious financial year ended Ma parmission in the Regular Plan.	4 14-15 15-16 ar for last 3 years ^ Nifty 500 33.56% -16.17% -7.54% 15-16 15-16 15-16 al Year rs' assessment of various facto ut within 1 year from the date rch 31, 2016 (Unudited) : The TER of the Direct Plan will I				
ii) Load Structure For Lumpsum Purchases I Investments through IIP / STP) ii) Recurring Expenses	*Inception Date: March 10, '08 # Since inception returns are calculated on *HINFR - Direct Plan - Growth Option Period Returns (Last 1 Year (366 days) - Last 3 Years (1099 days) Since Inception* (1185 days) * Past performance may or may not be Returns greater than one year are comportance inception Date: January 01, '13 since inception Date: January 01, '13 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 allotment. No Exit Load is payable if Units are re Please refer to point no 5 on page 40 for The Trustee reserves the right to change / Actual expenses (inclusive of Service taxen Regular Plan: 2.32% p.a. At least 5% of the Total Expense Ratio (TE lower to the extent of the above mentioned)	Rs. 10 (allotm %) ^ Benchi 16.17 14.41 7.83 le sustained in bunded annualiz # Nifty 500 I Rs. 11.152 (all by the investor Holder. ch-in of Units, a deemed/switch further details of modify the load: of on Manageme birect Plan ER) will be charg I distribution exp	nark Returns (%)# -7.54 13.23 9.64 the future ed (CAGR). lotment price) to the ARN Holder (AM n Exit Load of 1.00% is ed-out after 1 year from in load structure. structure from a prospe these and additional 7 : 1.33% p.a. ed towards distributior enses/ commission (al	Resolute Re 80.00% 60.00% 40.00% 20.00% -20.0	Financial Year HINFR - Direct Plan 60.40% 11.55% 17.72% 13-14 14 Financial istributor) based on the investor otment. revious financial year ended Ma pummission in the Regular Plan. ER) which is charged in the Regu	4 14-15 15-16 ar for last 3 years ^ Nifty 500 33.56% -16.17% -7.54% -15 15-16 -15 al Year -16.17% -7.54% -17 15-16 -18 15-16 -19 15-16				
) Load Structure For Lumpsum Purchases Investments through IP / STP) i) Recurring Expenses	*Inception Date: March 10, '08 # Since inception returns are calculated on *HINFR - Direct Plan - Growth Option Period Returns (Last 1 Year (366 days) Last 3 Years (1099 days) Since Inception* (1185 days) *Past performance may or may not be Returns greater than one year are comportance inception Date: January 01, '13 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 allotment. No Exit Load is payable if Units are re Please refer to point no 5 on page 40 for The Trustee reserves the right to change / International Company of Service tax Regular Plan: 2.32% 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.	Rs. 10 (allotm %) ^ Benchi 16.17 14.41 7.83 le sustained in bunded annualiz # Nifty 500 I Rs. 11.152 (all by the investor Holder. ch-in of Units, a deemed/switch further details of modify the load: of on Manageme birect Plan ER) will be charg I distribution exp	nark Returns (%)# -7.54 13.23 9.64 the future ed (CAGR). lotment price) to the ARN Holder (AM n Exit Load of 1.00% is ed-out after 1 year from in load structure. structure from a prospe these and additional 7 : 1.33% p.a. ed towards distributior enses/ commission (al	Resolute Re 80.00% 60.00% 40.00% 20.00% -20.0	Financial Year HINFR - Direct Plan 60.40% 11.55% 17.72% 13-14 14 Financial istributor) based on the investor otment. revious financial year ended Ma pummission in the Regular Plan. ER) which is charged in the Regu	4 14-15 15-16 ar for last 3 years ^ Nifty 500 33.56% -16.17% -7.54% -15 15-16 -15 al Year -16.17% -7.54% -17 15-16 -18 15-16 -19 15-16				
) Load Structure For Lumpsum Purchases Investments through IP / STP) i) Recurring Expenses % p.a. of daily Net Assets)	*Inception Date: March 10, '08 # Since inception returns are calculated on *HINFR - Direct Plan - Growth Option Period Returns (Last 1 Year (366 days)	Rs. 10 (allotm %) ^ Benchi 16.17 14.41 7.83 le sustained in bunded annualiz # Nifty 500 IRS. 11.152 (all by the investor Holder. ch-in of Units, a deemed/switch further details of modify the load is on Manageme	mark Returns (%)# -7.54 13.23 9.64 the future ed (CAGR). lotment price) to the ARN Holder (AM n Exit Load of 1.00% is ed-out after 1 year from in load structure. structure from a prospe in tees and additional 7 : 1.33% p.a. ed towards distributior enses/ commission (at Direct Plan would not e	Resolute Re 80.00% 60.00% 40.00% 20.00% -20.0	Financial Year HINFR - Direct Plan 60.40% 11.55% 17.72% 13-14 14 Financial istributor) based on the investor otment. revious financial year ended Ma pummission in the Regular Plan. ER) which is charged in the Regu	4 14-15 15-16 ar for last 3 years ^ Nifty 500 33.56% -16.17% -7.54% -15 15-16 -15 al Year -16.17% -7.54% -17 15-16 -18 15-16 -19 15-16				
J Load Structure For Lumpsum Purchases I Investments through IP / STP) ii) Recurring Expenses % p.a. of daily Net Assets)	*Inception Date: March 10, '08 # Since inception returns are calculated on *HINFR - Direct Plan - Growth Option Period Returns (Last 1 Year (366 days)	Rs. 10 (allotm %) ^ Benchi 16.17 14.41 7.83 le sustained in wifty 500 le Rs. 11.152 (all by the investor Holder. ch-in of Units, a deemed/switch further details of modify the load on Manageme Direct Plan ER) will be charg id distribution exp ,, the TER of the	mark Returns (%)# -7.54 13.23 9.64 the future ed (CAGR). lotment price) to the ARN Holder (AM n Exit Load of 1.00% is led-out after 1 year fron in load structure. structure from a prospe int fees and additional 7 : 1.33% p.a. led towards distribution enses/ commission (at Direct Plan would not et tails.	Absolute Re 80.00% 60.00% 40.00% 20.00% -20.00% -20.00% -20 the pi n expenses/colleast 5% of TE exceed 0.95%	Financial Year HINFR - Direct Plan 60.40% 11.55% 17.72% 13-14 14.Financial iistributor) based on the investor nits are redeemed / switched-or otment. revious financial year ended Ma commission in the Regular Plan. ER) which is charged in the Regu p.a. Please refer point no 6 on p	4 14-15 15-16 ar for last 3 years ^ Nifty 500 33.56% -16.17% -7.54% 15-16 15-16 al Year -18 ar				
Expenses of the Scheme 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)	*Inception Date: March 10, '08 # Since inception returns are calculated on *HINFR - Direct Plan - Growth Option Period Returns (Last 1 Year (366 days) - Last 3 Years (1099 days) Since Inception* (1185 days) *Past performance may or may not be Returns greater than one year are comported inception Date: January 01, '13 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 allotment. No Exit Load is payable if Units are re Please refer to point no 5 on page 40 for / The Trustee reserves the right to change / Inception Plan: 2,32% 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. Not Applicable. Please refer to point 7 or Investors are advised to refer to the Section	Rs. 10 (allotm %) ^ Benchi 16.17 14.41 7.83 In the sustained in bunded annualize	mark Returns (%)# -7.54 13.23 9.64 the future ed (CAGR). lotment price) to the ARN Holder (AM n Exit Load of 1.00% is ed-out after 1 year fron in load structure. structure from a prospe int fees and additional 7 : 1.33% p.a. ed towards distribution enses/ commission (at Direct Plan would not et tails. in investing in Mutual I	Absolute Re 80.00% 60.00% 40.00% 20.00% -20.00% -20.00% FI registered D s payable if Un the date of all active date. TER) for the pin the expenses/colleast 5% of TE exceed 0.95% Funds' in the 'S	Financial Year HINFR - Direct Plan 60.40% 11.55% 17.72% 13-14 14 Financial distributor) based on the investor of the i	4 14-15 15-16 ar for last 3 years ^ Nifty 500 33.56% -16.17% -7.54% 15-16 15-16 al Year -18 ar				
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 fax treatment for the Investors Unit holders)	*Inception Date: March 10, '08 # Since inception returns are calculated on *HINFR - Direct Plan - Growth Option Period Returns (Last 1 Year (366 days)	Rs. 10 (allotm %) ^ Benchi 16.17 14.41 7.83 Re sustained in unit of tax and oth	mark Returns (%)# -7.54 13.23 9.64 the future ed (CAGR). lotment price) to the ARN Holder (AM n Exit Load of 1.00% is led-out after 1 year from in load structure. structure from a prospe in fees and additional 7 :1.33% p.a. led towards distribution enses/ commission (at Direct Plan would not e tails. n investing in Mutual I er implications arising of	Absolute Re 80.00% 60.00% 40.00% 20.00% -20.00% -20.00% FI registered D s payable if Ur in the date of all active date. FER) for the pr in expenses/cot least 5% of TE exceed 0.95% Funds' in the 'S out of their part	Financial Year HINFR - Direct Plan 60.40% 11.55% 17.72% 13-14 14 Financial istributor) based on the investor hits are redeemed / switched-or totment. revious financial year ended Ma pomission in the Regular Plan. ER) which is charged in the Regu p.a. Please refer point no 6 on p	4 14-15 15-16 ar for last 3 years ^ Nifty 500 33.56% 33.56% -16.17% -7.54% 15-16 15-16 -15 al Year -15 al Year -16.17% -7.54% 15-16 -17.54% -18.17% -7.54% -19.18%				
i) Load Structure For Lumpsum Purchases k Investments through SIP / STP) ii) Recurring Expenses % p.a. of daily Net Assets) Vaiver of Load for Direct Applications fax treatment for the Investors	*Inception Date: March 10, '08 # Since inception returns are calculated on *HINFR - Direct Plan - Growth Option Period Returns (Last 1 Year (366 days)	Rs. 10 (allotm %) ^ Benchi 16.17 14.41 7.83 16 sustained in 16 punded annualiz # Nifty 500 16 Rs. 11.152 (all 17 by the investor Holder. 18 ch-in of Units, a 19 deemed / switch 10 further details of 10 modify the load 11 con Manageme 10 pirect Plan 12 modify the load 13 con Manageme 15 pirect Plan 16 in the Charge 17 distribution exp 18 the TER of the 18 page 40 for de 19 may 18 page 40 for de 19 may 19 p	mark Returns (%)# -7.54 13.23 9.64 the future ed (CAGR). lotment price) to the ARN Holder (AM n Exit Load of 1.00% is ed-out after 1 year fron in load structure. structure from a prospe int fees and additional 1: 1.33% p.a. 1: 1.33% p.a. ed towards distribution enses/ commission (at Direct Plan would not ed tails. n investing in Mutual I er implications arising of e NAV, Sale and Repurc te of the Mutual Fund (w	Absolute Re 80.00% 60.00% 40.00% 20.00% -20.00% -20.00% FI registered D s payable if Un the date of all active date. IER) for the pi n expenses/ co t least 5% of TE exceed 0.95% The structure of their parishase price att rww.hdfcfund	Financial Year HINFR - Direct Plan 60.40% 11.55% 17.72% 13-14 14. Financial istributor) based on the investor hits are redeemed / switched-or totment. revious financial year ended Ma commission in the Regular Plan. R) which is charged in the Regular b.a. Please refer point no 6 on processor of Additional Informatic plan in the Scheme. the close of every Business Day a com) and on the website of Assi	4 14-15 15-16 for last 3 years ^ Nifty 500 33.56% 33.56% -16.17% -7.54% -15 15-16 -16.17% -7.54% -17 15-16 -18 19 19 19 19 19 19 19 19 19 19 19 19 19				
i) Load Structure For Lumpsum Purchases & Investments through SIP / STP) ii) Recurring Expenses % p.a. of daily Net Assets) Vaiver of Load for Direct Applications Tax treatment for the Investors Unit holders) Daily Net Asset Value (NAV) Publication	*Inception Date: March 10, '08 # Since inception returns are calculated on *HINFR - Direct Plan - Growth Option Period Returns (Last 1 Year (366 days) Last 3 Years (1099 days) Since Inception* (1185 days) *Past performance may or may not be Returns greater than one year are comportance inception Date: January 01, '13 since inception Date: January 01, '13 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 allotment. No Exit Load is payable if Units are re Please refer to point no 5 on page 40 for The Trustee reserves the right to change / Interval and the Actual expenses (inclusive of Service tax) Regular Plan : 2.32% 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. Not Applicable. Please refer to point 7 or Investors are advised to refer to the Section advisors with respect to the specific amout The AMC will calculate NAV on daily basis 2 daily newspapers. NAV can also be view AMFI (www.amfiindia.com). Investors mentioned in the properties of the specific amout The AMC will calculate NAV on daily basis 2 daily newspapers. NAV can also be view AMFI (www.amfiindia.com). Investors mentioned the properties of the specific amout The AMC will calculate NAV on daily basis 2 daily newspapers. NAV can also be view AMFI (www.amfiindia.com). Investors mentioned the properties of the specific amout The AMC will calculate NAV on daily basis 2 daily newspapers.	Rs. 10 (allotm """ Benchi 16.17 14.41 7.83 In sustained in punded annualiz "" Nifty 500 In Rs. 11.152 (all "" by the investor Holder. In the holder. In the holder on Manageme Direct Plan In the holder. "" by the investor Holder. In page 40 for de man on 'Taxation of the websi and disclose the red on the websi and disclose the red on the websi and so contact."	mark Returns (%)# -7.54 13.23 9.64 the future ed (CAGR). lotment price) to the ARN Holder (AM n Exit Load of 1.00% is ed-out after 1 year fron in load structure. structure from a prospe int fees and additional 1: 1.33% p.a. 1: 1.33% p.a. ed towards distribution enses/ commission (at Direct Plan would not ed tails. n investing in Mutual I er implications arising of e NAV, Sale and Repurc te of the Mutual Fund (w	Absolute Re 80.00% 60.00% 40.00% 20.00% -20.00% -20.00% FI registered D s payable if Un the date of all active date. IER) for the pi n expenses/ co t least 5% of TE exceed 0.95% The structure of their parishase price att rww.hdfcfund	Financial Year HINFR - Direct Plan 60.40% 11.55% 17.72% 13-14 14. Financial istributor) based on the investor hits are redeemed / switched-or totment. revious financial year ended Ma commission in the Regular Plan. R) which is charged in the Regular b.a. Please refer point no 6 on processor of Additional Informatic plan in the Scheme. the close of every Business Day a com) and on the website of Assi	4 14-15 15-16 for last 3 years ^ Nifty 500 33.56% 33.56% -16.17% -7.54% -15 15-16 -16.17% -7.54% -17 15-16 -18 19 19 19 19 19 19 19 19 19 19 19 19 19				
i) Load Structure For Lumpsum Purchases k Investments through GIP / STP) ii) Recurring Expenses % p.a. of daily Net Assets) Vaiver of Load for Direct Applications fax treatment for the Investors Unit holders) Daily Net Asset Value (NAV) Publication For Investor Grievances, Please contact	*Inception Date: March 10, '08 # Since inception returns are calculated on Period Returns (Last 1 Year (366 days) Last 3 Years (1099 days) Since Inception* (1185 days) * Past performance may or may not be Returns greater than one year are comportance inception Date: January 01, '13 since inception Date: January 01, '13 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 allotment. No Exit Load is payable if Units are re Please refer to point no 5 on page 40 for The Trustee reserves the right to change / Interval and the Actual expenses (inclusive of Service tax). Regular Plan: 2.32% 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. Not Applicable. Please refer to point 7 or Investors are advised to refer to the Section advisors with respect to the specific amout The AMC will calculate NAV on daily basis 2 daily newspapers. NAV can also be view AMFI (www.amfiindia.com). Investors mellease refer to point 8 on page 40 for de	Rs. 10 (allotm """ Benchi 16.17 14.41 7.83 In sustained in punded annualiz "" Nifty 500 In Rs. 11.152 (all "" by the investor Holder. In the holder. In the holder. In the holder on Manageme Direct Plan In the holder. In the holder of the holder. In the holder of the holder of the holder. In the holder of the holder of the holder. In the holder of the holder of the holder of the holder. In the holder of the holder of the holder of the holder. In the holder of the holder	mark Returns (%)# -7.54 13.23 9.64 the future ed (CAGR). lotment price) to the ARN Holder (AM n Exit Load of 1.00% is ed-out after 1 year fron in load structure. structure from a prospe int fees and additional 1: 1.33% p.a. 1: 1.33% p.a. ed towards distribution enses/ commission (at Direct Plan would not ed tails. n investing in Mutual I er implications arising of e NAV, Sale and Repurc te of the Mutual Fund (w	Absolute Re 80.00% 60.00% 40.00% 20.00% -20.00% -20.00% FI registered D s payable if Un the date of all active date. IER) for the pi n expenses/ co t least 5% of TE exceed 0.95% The structure of their part thase price att rww.hdfcfund	Financial Year HINFR - Direct Plan 60.40% 11.55% 17.72% 13-14 14. Financial istributor) based on the investor hits are redeemed / switched-or totment. revious financial year ended Ma commission in the Regular Plan. R) which is charged in the Regular b.a. Please refer point no 6 on processor of Additional Informatic plan in the Scheme. the close of every Business Day a com) and on the website of Assi	4 14-15 15-16 for last 3 years ^ Nifty 500 33.56% 33.56% -16.17% -7.54% -15 15-16 -16.17% -7.54% -17 15-16 -18 19 19 19 19 19 19 19 19 19 19 19 19 19				
i) Load Structure For Lumpsum Purchases k Investments through SIP / STP) ii) Recurring Expenses % p.a. of daily Net Assets) Vaiver of Load for Direct Applications fax treatment for the Investors Unit holders) Daily Net Asset Value (NAV) Publication	*Inception Date: March 10, '08 # Since inception returns are calculated on *HINFR - Direct Plan - Growth Option Period Returns (Last 1 Year (366 days) Last 3 Years (1099 days) Since Inception* (1185 days) *Past performance may or may not be Returns greater than one year are comportance inception Date: January 01, '13 since inception Date: January 01, '13 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 allotment. No Exit Load is payable if Units are re Please refer to point no 5 on page 40 for The Trustee reserves the right to change / Interval and the Actual expenses (inclusive of Service tax) Regular Plan : 2.32% 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. Not Applicable. Please refer to point 7 or Investors are advised to refer to the Section advisors with respect to the specific amout The AMC will calculate NAV on daily basis 2 daily newspapers. NAV can also be view AMFI (www.amfiindia.com). Investors mentioned in the properties of the specific amout The AMC will calculate NAV on daily basis 2 daily newspapers. NAV can also be view AMFI (www.amfiindia.com). Investors mentioned the properties of the specific amout The AMC will calculate NAV on daily basis 2 daily newspapers. NAV can also be view AMFI (www.amfiindia.com). Investors mentioned the properties of the specific amout The AMC will calculate NAV on daily basis 2 daily newspapers.	Rs. 10 (allotm """ Benchi 16.17 14.41 7.83 It is sustained in punded annualiz "" Nifty 500 It is 1.152 (allotm "" by the investor Holder. It is h-in of Units, a deemed/switch further details of modify the load of on Manageme Direct Plan The TER of the on 'Taxation of the modify the load of the websi ay also contact at tails.	mark Returns (%)# -7.54 13.23 9.64 the future ed (CAGR). lotment price) to the ARN Holder (AM n Exit Load of 1.00% is ed-out after 1 year fron in load structure. structure from a prospe int fees and additional 1: 1.33% p.a. 1: 1.33% p.a. ed towards distribution enses/ commission (at Direct Plan would not e tails. in investing in Mutual I er implications arising of e NAV, Sale and Repurc te of the Mutual Fund (w any of the Investor Serv	Absolute Re 80.00% 60.00% 40.00% 20.00% -20.00% -20.00% FI registered D s payable if Un n the date of all active date. IER) for the pi n expenses/ co t least 5% of TE exceed 0.95% Funds' in the 'S out of their pari hase price att rww.hdfcfund ice Centres (IS	Financial Year HINFR - Direct Plan 60.40% 11.55% 17.72% 13-14 14. Financial iistributor) based on the investor nits are redeemed / switched-or toment. revious financial year ended Ma commission in the Regular Plan. R) which is charged in the Regular D. a. Please refer point no 6 on process Statement of Additional Informaticipation in the Scheme. the close of every Business Day a com) and on the website of Assi CS) of HDFC Mutual Fund for the	4 14-15 15-16 for last 3 years ^ Nifty 500 33.56% 33.56% -16.17% -7.54% -15 15-16 -16.17% -7.54% -15 15-16 -16.17% -7.54% -16.17% -7.54% -17 15-16 -18 19 19 19 19 19 19 19 19 19 19 19 19 19				

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 Derivative including index futures, stock futures, Index Options and Stock Options etc. ^ 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	Plans • HDFC Arbitrage Fund - Wholesale Plan • Regular Plan • Direct Plan * Record date shall be the Monday that precedes the 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	PurchaseAdditional PurchaseRepurchaseRs. 1,00,000 and any amount thereafter.Rs. 1,00,000 and any amount thereafter.Rs. 50,000 or 5,000 units
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 Dividend Policy	CRISIL Liquid Fund Index Please refer to point 4 on page 40 for details.
Name of the Fund Manager and tenure of managing the scheme Name of the Trustee Company	Mr. Krishan Kumar Daga (Tenure: 6 months) Mr. Rakesh Vyas (Dedicated Fund Manager for Overseas Investments) (Tenure: 3 years & 10 months) HDFC Trustee Company Limited
	HAF - Wholesale Plan
	HAF - Wholesale Plan - Direct Plan - Growth Option Absolute Returns for each Financial Year ^
	Period Absolute Returns (%) ^ Returns (%)# Last 1 Year (366 days) Since Inception* (724 days) ^ Past performance may or may not be sustained in the future * Inception Date: April 1, '14 # CRISIL Liquid Fund Index Since inception returns are calculated on Rs. 10 (allotment price) HAF - Direct Plan CRISIL Liquid Fund Index 8.06% 8.00% 7.42% 7.42% 7.42% 7.00% Township Technology 7.42% 7.00% Township Technology 7.42% 7.42% 7.50% 7.50% Township Technology 7.42% 7.60% 7.
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. 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 (Unudited): • Regular Plan: 0.78% 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 (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 For Investor Grievances,	The AMC will calculate NAV on daily basis and disclose the NAV, Sale and Repurchase place 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. 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. Please refer to point 9 on page 40 for details.
Portfolio Details (as on March 31, 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.

NAME OF SCHEME		ŀ	IDFC LARGE C	AP FUND (HI	_CF)		
Type of Scheme	An open ended equity scheme			· ·			
Investment Objective	To provide long-term capital appreciation	by investing p	redominantly in large	cap companies.			
Asset Allocation Pattern of the Scheme	Type of Instruments				Minimum	of Net Assets) Maximum	Risk Profile
	Equity and Equity related instruments of Debt and Money Market Instruments (inc # Investments in securitized debt will no	luding securitiz	zed debt#)	e Scheme	0	100 20	Medium to High Low to Medium
	The Scheme shall also undertake transactinstrument				wn below:	Maximum Lim	it (% of Net Assets)
	Derivatives Foreign Securities						50% 30%
	Foreign Debt Securities	. , .					20%
omparison of Existing Schemes, ovestment Strategy & Risk litigation Strategy	The Scheme shall not make investments For comparison of Existing Schemes, Inve			strategy, please refe	r to point 1 on p	ages 27 to 31 for d	etails.
tisk Profile of the Scheme	Please refer to point 2 on pages 36 to 39) for details.					
lans/ Options	Plans			Options under	each Plan		
	Regular Plan Direct Plan				Dividend. Divid ent facilities.	end Option offers	Payout and
	Direct Plan (Portfolio will be common for the above)	Plans) Please	refer to point no 11				
pplicable NAV	Please refer to point 3 on pages 39 to 40		Total to point no 11	on page 11 ioi iai.			
linimum Application Amount /			8 J Jist	-I Dh		D-	
umber of Units (Under each lan / Option)	Purchase Rs. 5,000/- and any amount therea	fter		al Purchase ny amount thereaft	er		ourchase minimum of 100 Units
espatch of Repurchase Redemption) Request	Within 10 Business Days of the receipt of v	/alid redemption	n request at the Official	Points of Acceptan	ce of HDFC Mu	tual Fund	
enchmark Index	Nifty 50						
ividend Policy	Please refer to point 4 on page 40 for de						
ame of the Fund Manager and enure of managing the scheme	Mr. Vinay Kulkarni (Tenure: 1 years & 9 n Mr. Rakesh Vyas (Dedicated Fund Manaç	,	s Investments) (Tenur	re: 1 years & 9 mor	nths)		
ame of the Trustee Company	HDFC Trustee Company Limited						
erformance of the Scheme as at March 31, 2016)	HLCF - Regular Plan - Growth Option			Absolute returi		ancial year for the	-
13 at march 01, 2010)	Period	Returns	Benchmark	30.00%	■ HLCI		Nifty 50 Index 26.56%
	Last 1 Year (366 days)	(%) ^ -9.28	Returns (%)# -8.86	25.00% – 20.00% –		16.19% 17.8	23.06% 2%
	Last 3 Years (1099 days)	9.03	10.80	15.00% – 10.00% –	12.24	4% 7.31%	
	Last 5 Years (1827 days)	5.49	5.81	10.00% – 5.00% – 0.00% –		7.01%	
	Since Inception* (8077 days)	10.57	8.66	-5.00% -			
	^ Past performance may or may not be Above Returns are compounded annualized.		tne tuture	-10.00% <u>-</u> -15.00% <u>-</u>	-9.23% 10.28%		-9.2 <mark>8%</mark> -8.86%
	*Inception Date: February 18, 1994 # N	lifty 50		-		2-13 13-14	14-15 15-16
	Since inception returns are calculated on	Rs.10 (allotme	ent price)			Financial Year	
	HLCF - Direct Plan - Growth Option			Absolute Retur		nancial Year for la	•
	Period Returns (,	mark Returns (%)#	30.00%	HLCF - Di	22 210/ 26.65	Nifty 50 Index
	Last 1 Year (366 days) Last 3 Years (1099 days)	-9.18 9.25	-8.86 10.80	30.00% - 25.00% - 20.00% - 15.00% -	6.56% 17.82%	23.31/6	
	Since Inception* (1185 days)	6.66	8.43	15.00%- 10.00%- 5.00%- 0.00%-		_	
	^ Past performance may or may not be		the future	20.00%- 15.00%- 10.00%- 5.00%- -5.00%- -10.00%- -15.00%-			
	Above Returns are compounded annualize *Inception Date: January 1, 2013 # Nift*			-15.00%	13-14	14-15	-9.18% -8.86% 15-16
	Since inception returns are calculated on		lotment price)			Financial Year	
xpenses of the Scheme	Continuous Offer Period						
i) Load Structure For Lumpsum Purchases	Entry Load: Not Applicable Upfront commission shall be paid directly	by the investor	to the ARN Holder (Al	MFI registered Distr	butor) based o	n the investors' as	sessment of various factor
Investments through	including the service rendered by the ARN Exit Load:	Holder.					
SIP / STP)	In respect of each purchase / switch-in					d-out within 1 year	from the date of allotment.
	No Exit Load is payable if Units are reder Please refer to point no 5 on page 40 for f	further details (on load structure.		ıı.		
	The Trustee reserves the right to change / I	<u> </u>					
ii) Recurring Expenses % p.a. of daily Net Assets)	Actual expenses (inclusive of Service tax of Regular Plan : 2.47% p.a.	n Management Direct Plan •		ER) for the previous	financial year e	nded March 31, 20	16 (Unudited) :
, , , , , , , , , , , , , , , , , , ,	At least 5% of the Total Expense Ratio (TE	R) will be char	ged towards distributi	on expenses/ comr	nission in the F	Regular Plan. The T	ER of the Direct Plan will b
	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.	l distribution exp ., the TER of the	oenses/ commission (Direct Plan would not	at least 5% of TER) exceed 0.95% p.a.	which is charge Please refer p	ed in the Regular Place Boint no 6 on page	an. For example, in the evel 40 for additional details o
tainen at Land tau Diman Annuliantiana	recurring expenses.			·			
laiver of Load for Direct Applications	Not Applicable. Please refer to point 7 on			Eundo' in the 101-1	omont of #44:	ional Information	and to concult their court
ax treatment for the Investors Unit holders)	Investors are advised to refer to the Sectio advisors with respect to the specific amou	ınt of tax and oth	er implications arising	g out of their particip	ation in the Sch	neme.	
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 m	ed on the webs	ite of the Mutual Fund ((www.hdfcfund.cor	n) and on the w	ebsite of Associati	on of Mutual Funds in India
or Investor Grievances, lease contact	Please refer to point 8 on page 40 for detail		,	. (- 7-)			
nit holder's Information	Please refer to point 9 on page 40 for detail	ls.					
ortfolio Details	For Scheme's portfolio holdings viz. Top 1	0 holdings by is	suer and fund allocation	on towards various	sectors refer to	point 12 on page 4	5 for details.

NAME OF SCHEME		Н	DFC S	MALL AND M	ID CAF	P FUND	(HSMCF)	
Type of Scheme	An open ended equity scheme						`	,	
Investment Objective	To provide long-term capital appre	ciation by inv	estina pr	edominantly in Small	I-Can and	d Mid-Can	companies		
Asset Allocation	Type of Instruments	olddon by inv	coung pi	Coommunity in Ornan	i oup und	I WIIG Oup		of Net Assets)	Risk Profile
Pattern of the Scheme							Minimum	Maximum	THOR I TOMO
	Equity and Equity related instrume	nts of Small-	Cap and	Mid-Cap companies	of which	:	75	100	High
	Small-Cap companies Mid-Cap companies						50 25	75 50	High High
	Equity and Equity related instrume	nts other than	the abo	ve			0	25	Medium to High
	Debt and Money Market Instrumer	nts (including	securitiz	ed debt)			0	25	Low to Medium
	The Scheme shall also undertake	transactions i	n the foll	owing instruments as	s per the	limits sho	wn below:		-14 (O/ -4 N-4 A4-)
	Instrument Derivatives							Waxiiiiuiii Liii	nit (% of Net Assets) 50%
	Foreign Securities								30%
	Foreign Debt Securities								25%
	The Scheme shall not make invest		-					071 046	
Comparison of Existing Schemes, Investment Strategy & Risk	For comparison of Existing Scheme	es, investmen	i Strategy	and RISK Wittigation S	strategy, p	nease rete	r to point 1 on p	ages 27 to 31 for o	etalis.
Mitigation Strategy									
Risk Profile of the Scheme	Please refer to point 2 on pages 3	6 to 39 for de	tails.						
Plans/ Options	Plans				Option	ns under	each Plan		
Tiansy Options	Regular Plan							lend Option offers	Payout and
	Direct Plan	. 5					ent facilities.		
	(Portfolio will be common for the			refer to point no 11 (on page 4	41 for fur	ther details.		
Applicable NAV	Please refer to point 3 on pages 3	9 to 40 for de	tails.						
Minimum Application Amount /	Purchase			Additiona	al Purcha	ase		Re	purchase
Number of Units (Under each Plan / Option)	Rs. 5,000/- and any amount	thereafter		Rs. 1,000/- and a	ny amour	nt thereaft	er	Rs.1000/- or a	minimum of 100 Units
Despatch of Repurchase	Within 10 Business Days of the rece	eipt of valid re	demption	request at the Official	l Points of	f Acceptan	ce of HDFC Mu	itual Fund.	
(Redemption) Request		,		1					
Benchmark Index	Nifty Smallcap 100								
Dividend Policy	Please refer to point 4 on page 40	for details.							
Name of the Fund Manager and	Mr. Chirag Setalvad (Tenure: 1 yea		,						
tenure of managing the scheme	Mr. Rakesh Vyas (Dedicated Fund	Manager for	Overseas	Investments) (Tenur	re: 1 years	s & 9 mor	nths)		
Name of the Trustee Company	HDFC Trustee Company Limited	0 11					, , , ,		
Performance of the Scheme (as at March 31, 2016)	HSMCF - Regular Plan - Growth (Uption			Absol	lute returi		ancial year for th	•
(as at march 31, 2010)	Period	R	eturns	Benchmark	60	0.00% ¬	■ HSMC	F	Nifty Smallcap 100 Index
	Look 1 Voor (OCC dovo)		(%) ^	Returns (%)#		0.00% _			52.27% 40.92%
	Last 1 Year (366 days) Last 3 Years (1099 days)		-0.93 19.59	-13.13 15.89	≥ 40	0.00% -			
	Last 5 Years (1827 days)		10.97	6.38		0.00% - 0.00% -		22.74% 17.6	30%
	Since Inception* (2919 days)		12.28	3.57	10	0.00%	8.	15%	J.5 /0
	^ Past performance may or may	not he cuets	-			0.00%			0.000
	*Inception Date: April 3, 2008 # N			iic iutuic		0.00% -	-5.52% 9.14%	-7.45%	-0.93%
	Above Returns are compounded a	nnualized (CA	AGR)		-20	0.00% _] -		2-13 13-14	-13.13% 14-15 15-16
	Since inception returns are calcula	ated on Rs.10	(allotme	nt price)			11-12 1	Financial Yea	
	HSMCF - Direct Plan - Growth Op	otion			Absol	lute Retur	ns for each F	nancial Year for I	ast 3 years ^
	Period Ret	urns (%) ^	Benchr	mark Returns (%)#	0.0	0.000/	HSMCF - Direc	t Plan	■ Nifty Smallcap 100 Index
	Last 1 Year (366 days)	0.33		-13.13		0.00%		42.26% 52.2	27%
	Last 3 Years (1099 days)	20.68		15.89	∞ 40	0.00% –	23.39% 17.69	42.20%	
	Since Inception* (1185 days)	16.29		8.30	Returns 50	0.00% _	17.69	%	0.33%
	^ Past performance may or may		ined in t		E (0.00%			0.3070
	*Inception Date: January 1, 2013				-20	0.00%			-13.13%
	Above Returns are compounded a Since inception returns are calcula			ntment price)			13-14	14-15	15-16
Funancia of the Cohema	Continuous Offer Period	ileu on na. 13	.505 (all	otinent price)				Financial Year	
Expenses of the Scheme (i) Load Structure	Entry Load: Not Applicable								
(For Lumpsum Purchases	Upfront commission shall be paid of	directly by the	investor	to the ARN Holder (Al	MFI regist	tered Distr	ibutor) based o	on the investors' as	sessment of various factors
& Investments through	including the service rendered by the	ne ARN Holder	r.						
SIP / STP)	Exit Load:In respect of each purchase	/ switch-in of	Ilnits a	n Exit I nad of 1 00%	is navah	ale if I Inits	are redeemed	/ switched-out wi	thin 1 year from the date of
	allotment.	, ownton in or	Offico, a	TEMELOGG OF 1.00%	io payab	710 II OTIILO	aro rodocinod	, owned out w	ann i your nom the date of
	No Exit Load is payable if Units				om the da	ite of allotn	nent.		
	Please refer to point no 5 on page				naativa da	oto			
(ii) Beaussian Funance	The Trustee reserves the right to ch								
(ii) Recurring Expenses (% p.a. of daily Net Assets)	 Actual expenses (inclusive of Service) Regular Plan: 2.54% p.a. 		-	fees and additional 11 1.27% p.a.	=R) for the	e previous	financial year (ended March 31, 20	J16 (Unudited) :
(70 plai of daily flot flocoto)	At least 5% of the Total Expense Ra	اال • atio (TER) will	be chard	1.27 % p.a. led towards distribution	on expens	ses/ comr	nission in the F	Regular Plan, The 1	ER of the Direct Plan will be
	At least 5% of the Total Expense Ra lower to the extent of the above mer that the TER of the Regular Plan is 1	ntioned distrib	ution exp	enses/ commission (at least 5°	% of TER)	which is charg	ed in the Regular P	an. For example, in the event
	recurring expenses.	ı ⁄₀ µ.ä., [ПӨ П	EN UI (Nê	100 BINOM LISTI HOM	cxceed U	p.a. מכפ.נ	r lease reter	omit no o on page	40 IUI auullionai detalis on
Waiver of Load for Direct Applications	Not Applicable. Please refer to poi	nt 7 on page	40 for de	tails.					
Tax treatment for the Investors	Investors are advised to refer to the				l Funds' i	n the 'Stat	ement of Addi	tional Information	' and to consult their own tax
	advisors with respect to the specific								
(Unit holders)		1 1 1 1 1	sclose th	e NAV Sale and Renu	rchase pri	ice at the o	lose of every E	Business Day and s	end for publication to atleast
(Unit holders) Daily Net Asset Value (NAV)	The AMC will calculate NAV on daily	y basis and di		fil	·				the second of the second of the second
, ,	The AMC will calculate NAV on daily 2 daily newspapers. NAV can also be AMFI (www.amfiindia.com). Inves	y basis and di be viewed on t tors mav also	he websi	te of the Mutual Fund (any of the Investor Ser	(www.hdf rvice Cent	fcfund.co ı tres (ISCs)	n) and on the v of HDFC Mutu	vebsite of Associat al Fund for the sam	ion of Mutual Funds in India - e.
Daily Net Asset Value (NAV)	AMFI (www.amfiindia.com). Inves	tors may also	he websi contact a	te of the Mutual Fund (any of the Investor Ser	(www.hdf rvice Cent	fcfund.coi tres (ISCs)	m) and on the v of HDFC Mutu	vebsite of Associat al Fund for the sam	ion of Mutual Funds in India - e.
Daily Net Asset Value (NAV) Publication For Investor Grievances, Please contact	AMFI (www.amfiindia.com). Inves Please refer to point 8 on page 40 fo	tors may also or details.	he websii contact a	te of the Mutual Fund (any of the Investor Ser	(www.hdf rvice Cent	fcfund.coi tres (ISCs)	m) and on the v of HDFC Mutu	vebsite of Associat al Fund for the sam	ion of Mutual Funds in India - e.
Daily Net Asset Value (NAV) Publication	AMFI (www.amfiindia.com). Inves	tors may also or details. or details.	contact	any of the Investor Ser	rvice Cent	tres (ISCs)	of HDFC Mutu	al Fund for the sam	е.

NAME OF SCHEME		ŀ	IDFC BALANC	CED FUND ((HBF)				
Type of Scheme	An Open-ended Balanced Scheme				<u> </u>				
Investment Objective	To generate capital appreciation along with current income from a combined portfolio of equity & equity-related and debt & money market instruments.								
Asset Allocation	Type of Instruments				Normal Alloca		Normal Deviation		
attern of the Scheme					(% of net ass	ets)	(% of net assets)		
	Equity and equity related instruments	ht) and Manay N	larket Instruments		60 40		30		
	Debt Securities (including securitised de			Fauity and Deht		n SEBL (Mutual Fi			
	The Scheme may seek investment oppo Maximum exposure to investment in Fore Scheme may use derivatives mainly for the SEBI (Mutual Funds) Regulations, 1996.	eign Securities when purpose of hec	ill be restricted to 40 Iging and portfolio ba)% of the net ass alancing (max. 2	ets. The Scheme wil 0% of net assets) ba	I not invest in Fore sed on the opportu	ign Securitised Debt. Th inities available subject t		
Comparison of Existing Schemes, nvestment Strategy & Risk Mitigation Strategy	For comparison of Existing Schemes, Inve	estment Strategy	and Risk Mitigation S	Strategy, please r	efer to point 1 on pag	es 27 to 31 for deta	ails.		
Risk Profile of the Scheme	Please refer to point 2 on pages 36 to 39	9 for details.							
lans/ Options	Plans		under each Plan						
	Regular Plan Bire of Plan	• Gro		ad Daire santas and i	facilità à (Dividend Form				
	Direct Plan (Portfolio will be common for the above)		,			quency - 25th of 3	rd month of each quarter		
pplicable NAV	Please refer to point 3 on pages 39 to 40		cici to point no 11	on page 41 lor	urtilor uctaris.				
Inimum Application Amount /		7 TOT GOTAINS.							
umber of Units (Under each lan / Option)	Purchase Rs. 5,000 and any amount thereat	ter.	Rs. 1,000 and an	al Purchase ny amount therea	after.		rchase or 50 units		
espatch of Repurchase Redemption) Request	Within 10 Business Days of the receipt of	valid redemption	request at the Official	l Points of Accep	tance of HDFC Mutua	l Fund.			
enchmark Index	CRISIL Balanced Fund Index								
ividend Policy	Please refer to point 4 on page 40 for de	tails.							
ame of the Fund Manager and	Mr. Chirag Setalvad (Tenure: 9 years)			_					
enure of managing the scheme	Mr. Rakesh Vyas (Dedicated Fund Mana	ger for Overseas	Investments) (Tenur	re: 3 years & 10	months)				
lame of the Trustee Company	HDFC Trustee Company Limited			A1 1	A 6		. F		
erformance of the Scheme as at March 31, 2016)	HBF - Growth Option			Absolute Re	turns for each Fina		•		
	Period	Returns (%) ^	Benchmark Returns (%)#	50.00%¬	■ HBF	UNISIL DA	lanced Fund Index		
	Last 1 Year (366 days)	-1.04	-2.90	40.00%-			45.00%		
	Last 3 Years (1099 days)	20.50	10.46						
	Last 5 Years (1827 days)	14.15	7.15	30.00%-		22.20%	22.53%		
	Since Inception* (5680 days)	16.41	#N/A	20.00%-		13.409			
	^ Past performance may or may not be Returns greater than one year are compou			10.00%-	7.13% 5.67%	.57%	70		
	*Inception Date: September 11, '00		(ortari).	0.00%	0.07 %				
	# CRISIL Balanced Fund Index			-10.00%_	-2.67%		-1.04% -2.90		
	N.A Not available.			-10.00%-	11-12 12-1	3 13-14	14-15 15-16		
	Since inception returns are calculated on I	Rs. 10 (allotment	price)			Financial Year			
	HBF - Direct Plan - Growth Option			Absolute Re	turns for each Fina	ncial Year for las	t 3 years ^		
	Period	Absolute	Benchmark		HBF - Direct Plan	n CRISIL Bal	anced Fund Index		
		Returns (%) ^	· · · ·	50.00% – 40.00% –		46.10%			
	Last 1 Year (366 days)	-0.01		40.00% = 30.00% = 20.00% =	22.83%	22.539	6		
	Last 3 Years (1099 days) Since Inception* (1185 days)	21.43		10.0070	13.40%				
	^ Past performance may or may not b	e sustained in t	he future	0.00% _ -10.00% _			-0.01% -2.90%		
	Returns greater than one year are composition Date: January 01, '13 Fince inception returns are calculated or	# CRISIL Balance	ed Fund Index		13-14	14-15 Financial Year	15-16		
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 investor t	o the ARN Holder (Al	MFI registered Di	stributor) based on t	he investors' asse	ssment of various factor		
Investments through	including the service rendered by the ARN Exit Load:		4.50/ - 444						
SIP / STP)	In respect of each purchase / switch Any redemption in excess of the abo Exit load of 1.00% is payable if Units	-ın of Units, upto ve limit şhall be şı	ıbject to the following	g exit load: g exit load:	tnout any exit ioad fro	m tne date of alloti	ment.		
	No Exit Load of 1.00% is payable if Units No Exit Load is payable if Units are re	s are redeemed / s deemed / switch	switched-out within 1 ed-out after 1 year fro	1 year from the da om the date of all	ate of allotment of uni otment.	TS			
	Please refer to point no 5 on page 40 for The Trustee reserves the right to change /	further details o	n load structure.						
ii) Recurring Expenses	Actual expenses (inclusive of Service tax				evinus financial vear	ended March 21	2016 (Unudited) ·		
% p.a. of daily Net Assets)	Regular Plan : 2.10% p.a.	 Direct Plan : 	: 1.06% p.a.						
	At least 5% of the Total Expense Ratio (TI lower to the extent of the above mentioned that the TER of the Regular Plan is 1% p.a recurring expenses.	ER) will be charge I distribution expe ., the TER of the I	ed towards distribution enses/ commission (Direct Plan would not	ion expenses/ co (at least 5% of TE t exceed 0.95% p	mmission in the Reg R) which is charged i a.a. Please refer poi	ular Plan. The TEF n the Regular Plan nt no 6 on page 40	R of the Direct Plan will b . For example, in the ever I for additional details o		
	Not Applicable. Please refer to point 7 or	n page 40 for det	ails.						
Vaiver of Load for Direct Applications		. 9		al Funds' in the 'S			nd to consult their own ta		
ax treatment for the Investors	Investors are advised to refer to the Sectic advisors with respect to the specific amou			g out of their part	icipation in the Scher	ne.			
Tax treatment for the Investors Unit holders)	Investors are advised to refer to the Sectic advisors with respect to the specific amou The AMC will calculate NAV on daily basis	unt of tax and othe and disclose the	er implications arising NAV, Sale and Repu	rchase price at th	ne close of every Bus	iness Day and sen			
ax treatment for the Investors Unit holders) Daily Net Asset Value (NAV)	Investors are advised to refer to the Sectic advisors with respect to the specific amou The AMC will calculate NAV on daily basis 2 daily newspapers. NAV can also be view	unt of tax and othe and disclose the red on the website	er implications arising NAV, Sale and Repu e of the Mutual Fund (rchase price at th	ne close of every Bus com) and on the web	iness Day and sen site of Associatior			
Naiver of Load for Direct Applications Tax treatment for the Investors Unit holders) Daily Net Asset Value (NAV) Publication	Investors are advised to refer to the Sectic advisors with respect to the specific amount and the AMC will calculate NAV on daily basis 2 daily newspapers. NAV can also be view AMFI (www.amfiindia.com). Investors m	unt of tax and other and disclose the red on the website ay also contact a	er implications arising NAV, Sale and Repu e of the Mutual Fund (rchase price at th	ne close of every Bus com) and on the web	iness Day and sen site of Associatior			
Tax treatment for the Investors Unit holders) Daily Net Asset Value (NAV) Publication For Investor Grievances, Please contact	Investors are advised to refer to the Sectic advisors with respect to the specific amout The AMC will calculate NAV on daily basis 2 daily newspapers. NAV can also be view AMFI (www.amfiindia.com). Investors m Please refer to point 8 on page 40 for de	ant of tax and other and disclose the yed on the website ay also contact a tails.	er implications arising NAV, Sale and Repu e of the Mutual Fund (rchase price at th	ne close of every Bus com) and on the web	iness Day and sen site of Associatior			
Fax treatment for the Investors Unit holders) Daily Net Asset Value (NAV)	Investors are advised to refer to the Sectic advisors with respect to the specific amount and the AMC will calculate NAV on daily basis 2 daily newspapers. NAV can also be view AMFI (www.amfiindia.com). Investors m	ant of tax and other and disclose the ved on the website ay also contact a tails.	er implications arising NAV, Sale and Repul e of the Mutual Fund (ny of the Investor Ser	rchase price at th (www.hdfcfund. rvice Centres (IS	ne close of every Bus com) and on the web Cs) of HDFC Mutual F	iness Day and sen site of Associatior und for the same.	n of Mutual Funds in India		

NAME OF SCHEME			HDFC PRUDEN	ICE FUND	(HPF)		
Type of Scheme	An Open-ended Balanced Scheme						
Investment Objective	To provide periodic returns and capital ap minimise any capital erosion. Under norm may achieve the investment objective, may	preciation ove al circumstan result in regul	er a long period of tim ces, it is envisaged tha ar income, capital appl	e, from a judici at the debt : equ reciation and m	ous mix of equity and ity mix would vary bet ay also prevent capital	debt investments, wween 25:75 and 40:6 erosion.	vith the aim to prevent / 60 respectively. This mix
Asset Allocation Pattern of the Scheme	Types of Instruments Equity & Equity related instruments Debt Securities and Money Market Instruit *Investment in Securitised debt, if undert The Scheme may seek investment opport Regulations, 1996. The Scheme may us opportunities available subject to SEBI (Mu	aken, would n			ne Scheme.	Normal Allocation (9 40 - 7 25 - 6 net assets) subject to g (max. 25% of net	5
Comparison of Existing Schemes, Investment Strategy & Risk Mitigation Strategy	For comparison of Existing Schemes, Inves						
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 day of every month or the immediately su (Portfolio will be common for the above F			Growth Divider frequency for d is not a Busines	nd (with Payout and R lividend distribution. T ss Day.		e same shall be 25th
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 thereaft	<u> </u>	Rs. 1,000 and an			Repurch Rs. 500 or 5	
Despatch of Repurchase (Redemption) Request	Within 10 Business Days of the receipt of v	alid redemption	n request at the Official	Points of Accep	otance of HDFC Mutua	l Fund.	
Benchmark Index	CRISIL Balanced Fund Index						
Dividend Policy	Please refer to point 4 on page 40 for det						
Name of the Fund Manager and tenure of managing the scheme Name of the Trustee Company	Mr. Prashant Jain (Tenure: 12 years & 9 r Mr. Rakesh Vyas (Dedicated Fund Manag HDFC Trustee Company Limited	,	s Investments) (Tenur	e: 3 years & 10) months)		
Performance of the Scheme	HPF - Growth Option			Absolute R	eturns for each Finar	ncial Year for last 5	years ^
(as at March 31, 2016)	Period	Returns	Benchmark	E0.000/	■ HPF	CRISIL Balanc	ed Fund Index
	Last 1 Year (366 days)	(%) ^ \$\$ -6.05	Returns (%)# -2.90	50.00%-		41	.84%
	Last 3 Years (1099 days)	16.61	10.46	40.00%-			
	Last 5 Years (1827 days)	10.55	7.15	30.00%-			
	Since Inception* (8094 days)	18.81	#N/A	20.00% -		19.20%	22.53%
	^ Past performance may or may not be 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 reinves then prevailing NAV (ex-dividend NAV). N.A Not available.	nded annualize ting of the Sch ted in the units	d (CAGR). neme into Dividend & of the Scheme at the	20.00%- 10.00%- 0.00%- -10.00%-	0.96% 5.39% -2.67% 11-12 12-13		-6.05% -2.90% -6.05% -2.90%
	Since inception returns are calculated on R HPF - Direct Plan - Growth Option	s. 10 (allotmer	nt price)	Ab lut- D		inancial Year	
	Period Returns (9 Last 1 Year (366 days) Last 3 Years (1099 days) 1 Since Inception* (1185 days) 1 ^ Past performance may or may not but Returns greater than one year are compo	5.36 7.35 2.89 e sustained in unded annualiz CRISIL Balano	zed (CAGR). ced Fund Index	50.00% 40.00% 30.00% 20.00% 10.00% -10.00%	HPF - Direct Plan 19.87% 13.40%	CRISIL Balanced 42.71% 22.53% 14-15 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 including the service rendered by the ARN I Exit Load: In respect of each purchase / switch- Any redemption in excess of the abov Exit load of 1.00% is payable if Units No Exit Load is payable if Units are rec Please refer to point no 5 on page 40 for f	by the investor Holder. n of Units, uptc e limit shall be s are redeemed, leemed / switcl urther details on nodify the load	to the ARN Holder (Af o 15% of the units may subject to the following switched-out within 1 hed-out after 1 year fro on load structure. structure from a prosp	be redeemed w g exit load: I year from the c om the date of al pective date.	ithout any exit load froi late of allotment of unit lotment.	ne investors' assessr m the date of allotmer ts.	t.
(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.	on Manageme • Direct Plan R) will be chard distribution exp	ent fees and additional 1 : 1.53% p.a. ged towards distributio penses/ commission (TER) for the p on expenses/ co at least 5% of TI	ommission in the Reg ER) which is charged i	ular Plan. The TER of n the Regular Plan. Fo	the Direct Plan will be r example, in the event
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 amount	nt of tax and oth	ner implications arising	out of their par	ticipation in the Schem	те.	
Daily Net Asset Value (NAV) Publication	The AMC will calculate NAV on daily basis 2 daily newspapers. NAV can also be viewe AMFI (www.amfiindia.com). Investors ma	ed on the webs ay also contact	ite of the Mutual Fund (www.hdfcfund	.com) and on the web:	site of Association of	
For Investor Grievances, Please contact Unit holder's Information	Please refer to point 8 on page 40 for det Please refer to point 9 on page 40 for det	ails.					
Portfolio Details (as on March 31, 2016)	For Scheme's portfolio holdings viz. Top 10) holdings by is	ssuer and fund allocation	on towards vario	ous sectors refer to po	int 12 on page 46 for o	letails.

NAME OF SCHEME		HDFC LO	ONG TERM AD\	/ANTAGE FUND (HL1	TAF)	
Type of Scheme	An Open-ended Equity Linked Savings Sche	eme with a lo	ock-in period of 3 year	rs	•	
Investment Objective	To generate long term capital appreciation fro Note : Units purchased (including units allotte 3 years from the date of allotment of the res permitted under the Equity Linked Savings Sc	ed on divider	nd reinvestment) canno The AMC reserves t	ot be assigned / transferred / pl		ned out until completion of time to time to the extent
Asset Allocation Pattern of the Scheme	Types of Instruments Equities & Equity linked instruments Debt securities, Money market instruments The Scheme will not invest in Securitised Deb The Scheme may seek investment opportuniuse derivatives mainly for the purpose of he	(including c	ash / CBLO/Reverse F	Repos)	Normal Allocation 80 20 o SEBI (MF) Regulations, n the opportunities available	
Comparison of Existing Schemes, Investment Strategy & Risk Mitigation Strategy	Regulations, 1996. For comparison of Existing Schemes, Investr	nent Strateg	y and Risk Mitigation S	trategy, please refer to point 1 o	on pages 27 to 31 for detail	S.
Risk Profile of the Scheme	Please refer to point 2 on pages 36 to 39 fo	r details.				
Plans/ Options	Plans Regular Plan Direct Plan (Portfolio will be common for the above Pla	ns). Please	refer to point no 11 c	Options under each Plan Growth Dividend (with Payout on page 41 for further details	• /	
Applicable NAV	Please refer to point 3 on pages 39 to 40 fo	r details.				
Minimum Application Amount / Number of Units (Under each Plan / Option) Despatch of Repurchase	Purchase Rs. 500 and in multiples of Rs. 500 therea Within 10 Business Days of the receipt of valid	l	Rs. 500 and in multipl	al Purchase les of Rs. 500 thereafter	Repure Rs. 500 or	
(Redemption) Request	Within 10 Dusiness Days of the receipt of Vali	u reuempuoi	irrequest at the Official	r ollits of Acceptance of Fibro	iviutuari uriu.	
Benchmark Index	S&P BSE SENSEX					
Dividend Policy	Please refer to point 4 on page 40 for detail: Mr. Chirag Setalvad (Tenure: 9 years)	S.				
Name of the Fund Manager and tenure of managing the scheme	Mr. Rakesh Vyas (Dedicated Fund Manager	for Oversea	s Investments) (Tenur	e: 3 years / 10 months)		
Name of the Trustee Company	HDFC Trustee Company Limited					
Performance of the Scheme (as at March 31, 2016)	HLTAF - Growth Option			Absolute Returns for each		•
(as at maion 51, 2010)	Period	Returns (%) ^	Benchmark Returns (%)#	■ HLTAF 40.00% ¬	S&F	P BSE SENSEX
	Last 1 Year (366 days) Last 3 Years (1099 days) Last 5 Years (1827 days)	-4.92 16.52 10.30	-9.36 10.36 5.43	30.00% -	3- 24.05%	24.89%
	Since Inception* (5567 days) ^ Past performance may or may not be sus Returns greater than one year are compounde *Inception Date: January 2, '01 # S&P BSE SENSEX Since inception returns are calculated on Rs.	ed annualize	d (CAGR).	0.00%	63% 10.01% 12-13 13-14 Financial Year	-4.92% -9.36% 14-15 15-16
	HLTAF - Direct Plan - Growth Option			Absolute Returns for each		
	Period Returns (%) Last 1 Year (366 days) -4.: Last 3 Years (1099 days) 17. Since Inception* (1185 days) 14.! Past performance may or may not be s Returns greater than one year are compoun *Inception Date: January 01, '13 # S Since inception returns are calculated on Rs	38 15 66 sustained in ded annuali &P BSE SEI	zed (CAGR). NSEX	40.00% 30.00% 20.00% 10.00% -20.00% 11.00% -20.00%	35.01%	-4.38% -9.36% 15-16
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 including the service rendered by the ARN Ho Exit Load: Nil Please refer to point no 5 on page 40 for furl The Trustee reserves the right to change / mo	the investor older. ther details	to the ARN Holder (AN	,	ed on the investors' assess	sment of various factors
(ii) Recurring Expenses (% p.a. of daily Net Assets)	Actual expenses (inclusive of Service tax or • Regular Plan : 2.51% p.a. At least 5% of the Total Expense Ratio (TER) lower to the extent of the above mentioned disthat the TER of the Regular Plan is 1% p.a., th recurring expenses.	 Direct Plar will be char stribution ex 	n : 1.94% p.a. ged towards distributio penses/ commission (a	on expenses/ commission in that least 5% of TER) which is cha	ne Regular Plan. The TER (arged in the Regular Plan. I	of the Direct Plan will be for example, in the event
Waiver of Load for Direct Applications	Not Applicable. Please refer to point 7 on pa					
Tax treatment for the Investors (Unit holders)	Investors are advised to refer to the Section o advisors with respect to the specific amount of					to consult their own tax
Daily Net Asset Value (NAV) Publication	The AMC will calculate NAV on daily basis an 2 daily newspapers. NAV can also be viewed AMFI (www.amfiindia.com). Investors may a	d disclose th on the webs also contact				for publication to atleast f Mutual Funds in India -
For Investor Grievances, Please contact Unit holder's Information	Please refer to point 8 on page 40 for details Please refer to point 9 on page 40 for details					
Portfolio Details	For Scheme's portfolio holdings viz. Top 10 h		ssuer and fund allocation	on towards various sectors refe	er to point 12 on page 46 fo	r details.
(as on March 31, 2016)	,				,	

NAME OF SCHEME	HDFC TAXSAVER (HTS)								
Type of Scheme	An Open-ended Equity Linked Saving	gs Scheme with	n a lock	k-in period of 3 yea	rs	·	<u> </u>		
Investment Objective	To achieve long term growth of capita Note : Units purchased (including uni 3 years from thedate of allotment of permitted under the Equity Linked Sav	ts allotted on div the respective l	Jnits. T	he AMC reserves to	he riç	to chang	je the Lock-in Peri		
Asset Allocation	Types of Instruments							Normal Allocatio	n (% of Net Assets)
Pattern of the Scheme	Equities & related instruments							Minir	num 80
	Debt and money market instruments	*						Maxir	num 20
	*Investment in Securitised debt, if un The Scheme may seek investment op The Scheme may use derivatives mai to SEBI (Mutual Funds) Regulations, 1	portunity in the nly for the purpo						ect to SEBI (Mutual I s) based on the oppo	Funds) Regulations, 1996. ortunities available subject
Comparison of Existing Schemes, Investment Strategy & Risk Mitigation Strategy	For comparison of Existing Schemes,	Investment Stra	ategy ar	nd Risk Mitigation S	Strate	gy, please re	efer to point 1 on pa	ages 27 to 31 for det	ails.
Risk Profile of the Scheme	Please refer to point 2 on pages 36 t	o 39 for details	S.						
Plans/ Options	Plans				0		er each Plan		
	Regular Plan				•	0			
	Direct Plan (Portfolio will be common for the ab)	ove Plane) Pla	aca rai	for to noint no 11 a	⊢ • on na		d (with Payout fac	ility)	
Applicable NAV	Please refer to point 3 on pages 39 t			ici to point no 11	on pe	igo 41 101 1	urtifor uctario.		
		.0 40 IOI details	·.	Addition	al Du	rohooo	1	Don	urohooo
Minimum Application Amount / Number of Units (Under each	Purchase Rs. 500 and in multiple:	<u> </u>		Addition: Rs. 500 an					or 50 units
Plan / Option)	of Rs. 500 thereafter			of Rs. 50				113. 000	or oo umo
Despatch of Repurchase (Redemption) Request	Within 10 Business Days of the receip	t of valid redem	ption re				tance of HDFC Mut	ual Fund.	
Benchmark Index	Nifty 500.								
Dividend Policy	Please refer to point 4 on page 40 fo	ur dataile							
•	Mr. Vinay Kulkarni (Tenure: 9 years 8								
Name of the Fund Manager and tenure of managing the scheme	Mr. Rakesh Vyas (Dedicated Fund M	,	rseas Ir	nvestments) (Tenur	re: 3	vears & 10	months)		
Name of the Trustee Company	HDFC Trustee Company Limited					,			
Performance of the Scheme	HTS - Growth Option				A	bsolute Re	turns for each Fi	nancial Year for las	t 5 years ^
(as at March 31, 2016)	Period	Retur		Benchmark Returns (%)#			■ HTS		•
	Last 1 Year (366 days)	-11.		-7.54		50.00% -			43.85%
	Last 3 Years (1099 days)	16.	19	13.23		40.00% -			33.56%
	Last 5 Years (1827 days)	8.	73	6.87	S	30.00% –		22.84%	
	Since Inception* (7305 days)	25.		11.74	Returns	20.00% –		17.7	2%
	^ Past performance may or may no Returns greater than one year are con				~	10.00% –	3.229	7.49%	
	*Inception Date: March 31, '96	.pouridou arma		07.101.17.		0.00% –			
	#Nifty 500 \$\$ All dividends declared prior to the	enlitting of the	Scham	ne into Dividend &		-10.00% –	-3.90%		-11.09% -7.54%
	Growth Options are assumed to be re	invested in the ι				-20.00% –	ı		11.00%
	then prevailing NAV (ex-dividend NAV Since inception returns are calculated		tmant n	orica)			11-12 12-	13 13-14 Financial Year	14-15 15-16
	HTS - Direct Plan - Growth Option	TOTTIS. TO (allo	шигр	лос)	A	bsolute Re	turns for each Fi	rmancial Year for las	t 3 years ^
	•	ns (%) ^ Be	enchma	ark Returns (%)#		60.00%_		irect Plan Nifty	•
	Last 1 Year (366 days)	-10.61		-7.54		40.00%	00.000/	44.52%	6%
	Last 3 Years (1099 days)	16.83		13.23	LIIS	20.00%	23.63% 17.72%	33.0	
	Since Inception* (1185 days) Past performance may or may r	12.43 ot be sustaine	d in th	9.64 e future	Returns	0.00%_			
	Past performance may or may r Returns greater than one year are co *Inception Date: January 01, '13 Since inception returns are calculate	#Niftv 500				-20.00%	13-14	14-15 Financial Yea	-10.61% -7.54% 15-16
Expenses of the Scheme	Continuous Offer Period		, 2,	1/					
(i) Load Structure (For Lumpsum Purchases	Entry Load: Not Applicable			the ADMIII-Idea (AI	N 4 E L	: -t d D:	-4-3b4		
& Investments through	Upfront commission shall be paid dire including the service rendered by the		estor to	trie AKN Holder (Al	IVIFI I	egisterea Di	Stributor) based o	Title investors asse	essment of various factors
SIP / STP)	Exit Load : Nil								
	Please refer to point no 5 on page 40					o data			
(ii) Recurring Expenses	The Trustee reserves the right to chan Actual expenses (inclusive of Servic	· · ·					evious financial ve	ar ended March 31	. 2016 (Unudited) :
(% p.a. of daily Net Assets)	• Regular Plan : 2.35% p.a.	 Direct 	Plan :	1.81% p.a.					,
	At least 5% of the Total Expense Ration lower to the extent of the above mention	o (TER) will be o	charged	d towards distribution	on ex	penses/ co	mmission in the R	egular Plan. The TE	R of the Direct Plan will be
	that the TER of the Regular Plan is 1%								
Waiver of Load for Direct Applications	recurring expenses. Not Applicable. Please refer to point	7 on page 40 f	or detai	ils.					
Tax treatment for the Investors	Investors are advised to refer to the Se	ection on 'Taxat	ion on i	investing in Mutua					nd to consult their own tax
(Unit holders) Daily Net Asset Value (NAV)	advisors with respect to the specific a The AMC will calculate NAV on daily b	asis and disclo	se the N	NAV Sale and Benu	rchas	e price at th	e close of every R	isiness Day and ser	nd for publication to atleast
Publication	2 daily newspapers. NAV can also be AMFI (www.amfiindia.com). Investo	viewed on the w	/ebsite	of the Mutual Fund ((www	<i>ı</i> .hdfcfund.d	com) and on the w	ebsite of Associatio	n of Mutual Funds in India -
For Investor Grievances, Please contact Unit holder's Information	Please refer to point 8 on page 40 for Please refer to point 9 on page 40 for Please refer to point 9 on page 40 for Please refer to point 9 on page 40 for Please refer to point 9 on page 40 for Please refer to point 9 on page 40 for Please refer to point 9 on page 40 for Please refer to point 9 on page 40 for Please refer to point 8 on page 40 for Please refer to point 8 on page 40 for Please refer to point 8 on page 40 for Please refer to point 9 on page 40 for Please refer to po	r details.							
For Investor Grievances, Please contact Unit holder's Information Portfolio Details (as on March 31, 2016)	Please refer to point 8 on page 40 fo	r details. or details.	by issu	er and fund allocation	on to	wards vario	us sectors refer to	point 12 on page 46	for details.

NAME OF SCHEME	HDFC INDEX 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 asse	with the performance its of the Plan in com	of the Nifty, subject to to panies whose securities	tracking errors	between 10% & 20% of		
Asset Allocation Pattern of the Scheme	Types of Instruments				Normal Allocation ((% of Net Assets)		
rattern of the Scheme	SENSEX Plan Securities covered by the SENSEX				95 - 1	100		
	Cash & Money Market instruments, inclu Redemption Cash Flow	ding CBLO/Rev	erse Repos but exclu	ding Subscription and	0 -			
	Nifty Plan Securities covered by the Nifty				95 - 1	100		
	Cash & Money Market Instruments, inclu	ding CBLO/Rev	erse Repos but exclu	ding subscription and	0 -			
	Redemption Cash Flow							
	SENSEX Plus Plan Securities covered by the SENSEX				80 -	QΩ		
	Securities other than covered by SENSEX				10 -			
	Money Market instruments, convertible b		cluding CBLO/Revers	se Repos but excluding	0 -	5		
	Subscription and Redemption Cash Flow							
	Subscription Cash Flow is the subscription The Scheme will not invest in Securitised balancing (max. 50% of net assets) based	Debt. The resp	ective Plans under th	ie Scheme may use deri	vatives mainly for the purpos			
Comparison of Existing Schemes, Investment Strategy & Risk Mitigation Strategy	For comparison of Existing Schemes, Inve	stment Strategy	and Risk Mitigation S	trategy, please refer to po	oint 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 - UDEC Index Fund CENCEY Plan			Options under each	Plan			
	HDFC Index Fund - SENSEX Plan Regular Plan Direct Plan			Growth				
	(Portfolio will be common for the above I	Plans)						
	 HDFC Index Fund - Nifty Plan Regular Plan Direct Plan 			Growth				
	(Portfolio will be common for the above I							
	HDFC Index Fund - SENSEX Plus Pla Regular Plan Direct Plan	an		Growth				
	(Portfolio will be common for the above I	Plans). Please (refer to point no 11	on page 41 for further d	details.			
Applicable NAV	Please refer to point 3 on pages 39 to 40	for details.						
Minimum Application Amount /	Purchase		Addition	al Purchase	Ren	urchase		
Number of Units (Under each Plan / Option)	Rs. 5,000 and any amount thereaft	ter.		y amount thereafter.	·	s. 500		
· ,	Within 10 Business Days of the receipt of v	alid redemption	request at the Official	Doints of Acceptance of	HDEC Mutual Fund			
Despatch of Repurchase (Redemption) Request	Within 10 Business Bays of the receipt of v	andredemphon	request at the official	T office of Acceptance of	TIDI O Mataari ana.			
Benchmark Index	SENSEX Plan : S&P BSE SENSEX (Total Nifty Plan : Nifty 50 (Total Returns Inde SENSEX Plus Plan : S&P BSE SENSEX	ex)	•					
Dividend Policy	The Plans under the scheme offer Growth			vill be declared under the	e Plans.			
Name of the Fund Manager and tenure of managing the scheme	Mr. Krishan Kumar Daga (Tenure: 5 mont	hs)						
Name of the Trustee Company	HDFC Trustee Company Limited							
Performance of the Scheme	HIF - SENSEX Plan - Growth Option			Absolute Returns fo	r each Financial Year for las	st 5 years ^		
(as at March 31, 2016)	Period	Returns (%) ^	Benchmark Returns (%)#	■ HIF - S	SENSEX Plan S&	P BSE SENSEX tal Returns Index)		
	Last 1 Year (366 days)	-7.96	-7.91	30.00%]		25.63% 26.81%		
	Last 3 Years (1099 days)	11.50	12.08	20.00% -	20.04% 20.73	3%		
	Last 5 Years (1827 days) Since Inception* (5006 days)	6.29 14.99	6.26 18.20	20.00%	_			
	^ Past performance may or may not be			≅ 10.00% -	10.61% 11.94%			
	Returns greater than one year are compo	unded annualiz	ed (CAGR).	Returns - 10.00% -				
	*Inception Date: July 17, '02 #S&P BSE SENSEX (Total Returns Index	١		0.00%				
	Since inception returns are calculated on	•	allotment price)	40.000				
	·	,	. ,	-10.00% -		-7.96% -7.91%		
				-20.00%	2.01%			
				11-1	2 12-13 13-14	14-15 15-16		
					Financial Year			
	HIF - SENSEX Plan - Direct Plan - Grow	th Option			r each Financial Year for las	•		
		· -	ark Returns (%)#	HIF - SENSEX Plan 30.00%-	- Direct Plan S&P BSE SE 25.93% _26.8	,		
		-7.83 11.75	-7.91 12.08		25.93% 20.0	l"		
	Since Inception* (1185 days)	9.54	9.90	10.00%_ 0.00%_				
	^ Past performance may or may not be			0.00%				
	Returns greater than one year are compo *Inception Date: January 01, '13		eu (UAUN).	-10.00%_		-7.83% -7.91%		
	#S&P BSE SENSEX (Total Returns Index Since inception returns are calculated on		(allotment price)	1	3-14 14-15 Financial Year	15-16		
	The state of the s		,	1	rmanulai tear			

HDFC INDEX FUND (HIF) (Contd...) **NAME OF SCHEME** HIF - Nifty Plan - Growth Option Absolute Returns for each Financial Year for last 5 years ^ Nifty 50 (Total Returns Index) Benchmark HIF - NIFTY Plan Period Returns (%) ^ Returns (%)# 40.00% Last 1 Year (366 days) -7 94 -7.8227.64% 28.17% 30.00% Last 3 Years (1099 days) 11.73 12.13 18.84% 19.47% 6 27 Last 5 Years (1827 days) 7 09 20.00% 14.78 17.49 Since Inception* (5006 days) 10.83% ^ Past performance may or may not be sustained in the future Retu 10.00% Returns greater than one year are compounded annualized (CAGR). *Inception Date: July 17, '02 0.00% #Nifty 50 (Total Returns Index) -7.45% -9.18% -10.00% Since inception returns are calculated on Rs. 10.3260 (allotment price) -7.94% -7 82% 11-12 12-13 13-14 14-15 15-16 **Financial Year** HIF - Nifty Plan - Direct Plan - Growth Option Absolute Returns for each Financial Year for last 3 years ^ Returns (%) ^ | Benchmark Returns (%)# HIF - NIFTY Plan - Direct Plan Nifty 50 (Total Returns Index) Period 30.00% 28.17% 27.84% -7.82 Last 1 Year (366 days) -7.79 19.05%19.47 20.00% Last 3 Years (1099 days) 11.91 12.13 10.00% Since Inception* (1185 days) 9.42 9.67 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 14-15 Financial Year HIF - SENSEX Plus Plan - Growth Option Absolute Returns for each Financial Year for last 5 years ^ S&P BSE SENSEX (Total Returns Index) Period Returns Benchmark HIF - SENSEX Plus Plan (%) ^ Returns (%)# 40.00% Last 1 Year (366 days) -8.85-7.9130.76% Last 3 Years (1099 days0 11.32 12.08 30.00% 26.81% 7.09 6.26 Last 5 Years (1827 days) 20.73% Since Inception* (5006 days) 18.54 18.20 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) 5.78% -10.00% -8.85% -7.91% -12.01% -20.00% 12-13 13-14 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) -8.58 -7.91 31.17% 26.81% Last 3 Years (1099 days) 11.66 12.08 20.73% 20.00% 16 24% Since Inception* (1185 days) 9.26 9 90 ^ 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 #S&P BSE SENSEX (Total Returns Index) Since inception returns are calculated on Rs. 251.2631 (allotment price) 0.00% -7.91% -8.58% -20.00% 13-14 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 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. 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 (Unudited): • SENSEX Plan - Regular Plan: 0.30% p.a. • SENSEX Plan - Direct Plan: 0.15% p.a. (ii) Recurring Expenses (% p.a. of daily Net Assets) Nifty Plan - Direct Plan : 0.37% p.a. SENSEX Plus Plan - Direct Plan : 0.78% p.a. Nifty Plan - Regular Plan : 0.52% p.a., SENSEX Plus Plan - Regular Plan : 1.08% 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** Waiver of Load for Direct Applications Not Applicable. Please refer to point 7 on page 40 for details 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 Tax treatment for the Investors $advisors\ with\ respect to\ the\ specific\ amount\ of\ tax\ and\ other\ implications\ arising\ out\ of\ their\ participation\ in\ the\ Scheme$ (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 Please refer to point 8 on page 40 for details. For Investor Grievances. Please contact Please refer to point 9 on page 40 for details. Unit holder's Information 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 March 31, 2016)

NAME OF SCHEME		HDFC MF MONTHLY INCOME PLAN (HMIP)						
Type of Scheme	An Open-ended Income Scheme. Month	ly Income is n	ot assured and is subj	ect to availability	of distributable surpli	JS.		
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 appreciatior	n by investing a portion	of the Scheme's				
Asset Allocation Pattern of the Scheme	The Scheme offers investors two plans vi circumstances, the asset allocation (as a						olios. Under normal	
	Types of Instruments					Normal Allocation	(% of Net Assets)	
	Debt instruments (including securitised of	debt) & Money	Market instruments (in	ncluding cash / (CBLO/ Reverse Repos			
	Equities & Equity related instruments		1750/		(II II III	2	5	
	The investments in central and state gover It is the intention of the Scheme that the inv							
	The respective Plans may seek investmen Equity Securities and max. 50% of net as outstanding will be limited to 60% of the all	nt opportunity i sets in Foreign	n the ADR / GDR / Forei Debt Securities) subje	gn Equity and De	bt Securities (max. 25 al Funds) Regulations	% of net assets in ADF		
Comparison of Existing Schemes, Investment Strategy & Risk Mitigation Strategy	For comparison of Existing Schemes, Inve 10 on Page 41 for prudential limits on por			trategy, please re	fer to point 1 on pages	34 to 35 for details. P l	ease refer to point	
Risk Profile of the Scheme	Please refer to point 2 on pages 36 to 39) for details.						
Plans/ Options	Plans			Options unde	r each Plan			
	HDFC MF Monthly Income Plan - St	hort Term Plan	1	Growth				
	Regular Plan Direct Plan			Dividend	(Monthly and Quarte	rly Dividend Option wi	th Payout and	
	(Portfolio will be common for the above	Plans)		Reinvest	ment facility)			
	HDFC MF Monthly Income Plan - Lo	ong Term Plan		Growth				
	Regular Plan Direct Plan	DI \				rly Dividend Option w	th Payout and	
	(Portfolio will be common for the above	/	L-11-	Reinvest	ment facility)			
	Please refer to point no 11 on page 41		tails.					
Applicable NAV	Please refer to point 3 on pages 39 to 40) for details.						
Minimum Application Amount / Number of Units (Under each			Growth & Qua	rterly Dividend				
Plan)	Purchase		Additiona	l Purchase		Repurchas	e	
	Rs. 5,000 and any amount			nd any amount		Rs. 1,000 or 100) units	
	thereafter.			eafter.				
				vidend Option		D		
	Purchase			I Purchase		Repurchas		
	Rs. 25,000 and any amount thereafter.			nd any amount eafter.		Rs. 1,000 or 100	Units	
Despatch of Repurchase (Redemption) Request	Within 10 Business Days of the receipt of v	/alid redemptio	on request at the Official	Points of Accept	ance of HDFC Mutual F	und.		
Benchmark Index	Short Term Plan : CRISIL MIP Blended	Index • Lon	ng Term Plan : CRISIL N	/IIP Blended Inde	ex			
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	wities) (Tenure	e: 9 years & 4 months)	· Mr. Shobhit Me	hrotra (Deht) (Tenure:	12 years & 1 month)		
tenure of managing the scheme	Mr. Rakesh Vyas (Dedicated Fund Manag	, , ,	,	•	, , ,	12 your a 1 monar,		
	Long Term Plan : Mr. Prashant Jain (Equ					8 years & 7 months)		
	Mr. Rakesh Vyas (Dedicated Fund Manag	ger for Oversea	as Investments) (Tenur	e: 3 years & 10 ı	months)	,		
Name of the Trustee Company	HDFC Trustee Company Limited							
Performance of the Scheme	HMIP - Short Term Plan - Growth Option	n		Ahsoluta Rat	urns for each Financ	ial Year for last 5 yea	are ^	
(as at March 31, 2016)	Period Period	" │ Returns	Benchmark	Absolute Het		•		
,	l Gilou	(%) ^	Returns (%)#	18.00% ¬	HMIP - Short Term		P Blended Index	
	Last 1 Year (366 days)	2.69	5.67	16.00% -		16.13%	16.45%	
	Last 3 Years (1099 days)	8.81	9.40	14.00% -				
	Last 5 Years (1827 days) Since Inception* (4479 days)	8.12 7.83	8.50 7.66	12.00%				
	^ Past performance may or may not be			12.00% -	9.43	9/		
	Returns greater than one year are compou			10.00% -	7 91%	8.11%		
	*Inception Date: December 26, '03		•	8.00% -	6.90%	6.52%	5.67%	
	# CRISIL MIP Blended Index			6.00% -	5.37%		3.07 /0	
	Since inception returns are calculated on F	Rs. 10 (allotme	nt price)	4.00% -			2.69%	
				2.00% -				
				0.00% -	11-12 12-13	13-14 14-	15 15-16	
					11-12 12 10		10 10	
	HMID OL-LET-III DI COLLET	0		Ab	uma fer er 1 Fr	Financial Year		
	HMIP - Short Term Plan - Direct Plan -	•				ial Year for last 3 yea Direct Plan CRISIL		
	Period Returns (Last 1 Year (366 days)	%) ^ Benchr 3.81	mark Returns (%)# 5.67	20.00%	ii - onort ienni Man - L	16.73% 16.45%	INIT DIGITAGA (NACX	
	Last 3 Years (1099 days)	9.50	9.40	16.00% -		10.73% 10.43%		
	Since Inception* (1185 days)	8.80	8.97	8.00% - 8.00% -	8.44%			
	^ Past performance may or may not b				6.52%		5.67%	
	Returns greater than one year are compo *Inception Date: January 01, '13		ized (CAGR). Blended Index	4.00% -			3.81%	
	Since inception returns are calculated on			0.00% -	13-14	14-15	15-16	
						Financial Year		

HDFC MF MONTHLY INCOME PLAN (HMIP) (Contd...) **NAME OF SCHEME** HMIP - Long Term Plan - Growth Option Absolute Returns for each Financial Year for last 5 years ^ ■ HMIP - Long Term Plan ■ CRISIL MIP Blended Index Benchmark Period Returns 25.00% (%) ^ Returns (%)# Last 1 Year (366 days) 2.46 5 67 21.49% Last 3 Years (1099 days) 10.52 9.40 20.00% 16.45% 9 00 8 50 Last 5 Years (1827 days) 10.86 15.00% Since Inception* (4479 days) 7.66 Returns ^ Past performance may or may not be sustained in the future 8.91% 9.43% 8.57% 10.00% Returns greater than one year are compounded annualized (CAGR). *Inception Date: December 26, '03 5.52% 5.37% 5.67% 5.00% # CRISIL MIP Blended Index 2 46% Since inception returns are calculated on Rs. 10 (allotment price) 0.00% 11-12 12-13 13-14 14-15 15-16 Financial Year HMIP - Long Term Plan - Direct Plan - Growth Option Absolute Returns for each Financial Year for last 3 years ^ ■ HMIP - Long Term Plan - Direct Plan Returns (%) ^ | Benchmark Returns (%)# CRISIL MIP Blended Index Period 30.00% Last 1 Year (366 days) 2.95 5.67 Last 3 Years (1099 days) 11.01 9 40 22.02% Since Inception* (1185 days) 9.88 8.97 20.00% 16.45% rns ^ Past performance may or may not be sustained in the future 9.02% 6.52% Returns greater than one year are compounded annualized (CAGR). 10.00% # CRISIL MIP Blended Index *Inception Date: January 01, '13 5.67% Since inception returns are calculated on Rs. 26.4746 (allotment price) 2 95% 0.00% 13-14 14-15 15-16 **Financial Year** Continuous Offer Period **Expenses of the Scheme** (i) Load Structure Entry Load: Not Applicable (For Lumpsum Purchases Upfront commission shall be paid directly by the investor to the ARN Holder (AMFI registered Distributor) based on the investors' assessment of various factors & Investments through including the service rendered by the ARN Holder. SIP / STP) Exit Load : Short Term Plan & Long Term Plan In respect of each purchase / switch-in of Units, 15% of the units ("the limit") may be redeemed without any exit load from the date of allotment. Any redemption in excess of the limit shall be subject to the following exit load: Exit load of 1.00% is payable if Units are redeemed / switched-out within 1 year from the date of allotment of units. No Exit Load is payable if Units are redeemed / switched-out after 1 year from the date of allotment. Please refer to point no 5 on page 40 for further details on load structure. 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 (Unudited): (ii) Recurring Expenses • Short Term Plan - Regular Plan : 2.51% p.a. • HMIP - Short Term Plan - Direct Plan : 1.42% p.a. (% p.a. of daily Net Assets) Long Term Plan - Regular Plan : 2.03% p.a. HMIP - Long Term Plan - Direct Plan : 1.55% 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 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 Tax treatment for the Investors 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 Daily Net Asset Value (NAV) 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 -Publication 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 refer to point 8 on page 40 for details Please contact Please refer to point 9 on page 40 for details. Unit holder's Information 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 48 for details. (as on March 31, 2016)

NAME OF SCHEME		HDF	C EQUITY SAV	INGS FUND ((HESF)				
Type of Scheme	An Open-ended Growth Scheme								
Investment Objective	The investment objective of the scheme i equity/ equity related instruments and debt			l income distributio no assurance that t	n to the investo the investment o	rs using art bjective of t	oitrage opport he Scheme w	unities, investment in Il be realized.	
Asset Allocation Pattern of the Scheme	Under normal circumstances the asset al Type of Instruments ^	ocation will be	as follows:			Minimum Allocation (% of Net Assets)	Maximum Allocation (% of Net Assets)	Risk Profile of the Instrument	
	Equity and Equity Related Instruments					65%	90%	Medium to High	
	Of which Net Long Equity* Of which Derivatives including index futur	as stock future	e index ontions etc	**		15% 25%	40% 75%	Medium to High Low to Medium	
	Debt and Money Market Instruments#\$	es, stock future	55, Ilidex options, etc			10%	35%	Low to Medium	
	#Investments in securitised debt, if unde	rtaken, shall no	t exceed 35% of net	assets of the Scher	ne.				
	In defensive circumstances the asset allo	cation will be a	s per the below table:	:					
	Type of Instruments					Allocation Net A	ssets	Risk Profile of the Instrument	
	Equity and Equity Related Instruments					Minimum 15%	Maximum 65%	Medium to High	
	Of which Net Long Equity*					15%	40%	Medium to High	
	-Of which Derivatives including index futu	res, stock futur	es, index options**			0%	50%	Low to Medium	
	Debt and Money Market Instruments#\$					35%	85%	Low to Medium	
Comparison of Existing Schemes, Investment Strategy & Risk Mitigation Strategy Risk Profile of the Scheme Plans/ Options	#Investments in securitised debt, if undertaken, shall not exceed 50% of net assets of the Scheme. * This net long equity exposure is aimed to gain from potential capital appreciation and thus is a directional equity exposure which will not be hedged. This exposure means exposure to equity shares alone without a corresponding equity derivative exposure. ** The exposure to derivative shown in the above asset allocation table would normally be the exposure taken against the underlying equity investments such case, exposure to derivative will not be considered for calculating the gross exposure. \$Investments in derivatives shall not exceed 50% of the asset allocation stipulated above. Exposure to Derivatives may be taken to hedge the portfolio, ret the same or to undertake any other strategy as permitted under SEBI (MF) Regulations from time to time. The margin money deployed on these positions (both equity and/or debt derivatives) would be included in Money Market category. The Scheme may seek investment opportunity in ADR/GDR and Foreign Securities, in accordance with guidelines stipulated in this regard by SEBI a from time to time. Under normal circumstances, the Scheme shall not have an exposure of more than 50% of its assets in foreign ADR/GDR and Securities. The cumulative gross exposure through debt, equity and derivative positions shall not exceed 100% of the net assets of the scheme in accordance with 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 uperception 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 will be for short term and defensive considerations under the circumstances such as (i) The debt/ money market instruments offer better returns the arbitrage opportunities available; (ii) Adequate arbitrage opportunities not available; (iii) Unwinding of the ex							investments and in portfolio, rebalance and by SEBI and RBI R/GDR and Foreign cordance with SEBI depending upon the investment pattern ter returns than the	
Applicable NAV	Please refer to point 3 on pages 39 to 40	for details.							
Minimum Application Amount / Number of Units (Under each	Purchase Rs. 5,000 and any amount thereaft	er		al Purchase y amount thereafter	,		Repurchas		
Plan / Option)					<u> </u>		000 01 00		
Despatch of Repurchase (Redemption) Request	Within 10 Business Days of the receipt of v	anu reuemption	request at the Official	FUILLS OF ACCEPTANC	LE OI ADEC MULL	ıdı Füllü.			
Benchmark Index	40% CRISIL Liquid Fund Index, 30% Crisi	Short Term Bo	and Fund Index and 3	0% Nifty 50					
Dividend Policy	Please refer to point 4 on page 40 for det	ails.							
Name of the Fund Manager and tenure of managing the scheme	Mr. Vinay R. Kulkarni (Equity Portfolio) - 1 Mr. Krishan Kumar Daga - Co Fund Mana Mr. Anil Bamboli (Debt Portfolio) - Tenure Mr. Rakesh Vyas (Dedicated Fund Manag	ger (Equity Por : 11 years & 6	tfolio) - Tenure: 2 mo months		inths)				
Name of the Trustee Company	HDFC Trustee Company Limited								
Performance of the Scheme	HESF - Growth Option			Absolute Return					
(as at March 31, 2016)	Last 1 Year (365 days) Last 3 Years (1097 days) Last 5 Years (1827 days) Since Inception* (4030 days) Past performance may or may not be Returns greater than one year are compount Inception Date: September 17, '04 #40% CRISIL Liquid Fund Index, 30% Crist	nded annualized	(CAGR).	20.00% - 15.00% -	710/	Short Te	rm Bond Fund	d Index, 30% Crisil Index and 30% Nifty 50 6.45% 1.88%	
	30% Nifty 50 Since incention returns are calculated on B	s 10/allotmen	nrice)	1	1-12 12-1			5 15-16	
	Since inception returns are calculated on R	s. 10 (allotmen	price)			Financial Ye	ar		

NAME OF SCHEME		HDFC EQU	ITY SAVINGS	S FUND (H	ESF) (Contd)					
	HESF - Direct Plan - Growth Option			Absolute R	Absolute Returns for each Financial Year for last 3 years ^					
	Period	Returns (%) ^	Benchmark Returns (%)#	HESF - Gr	owth Option - Direct Pla	n 40% CRISIL Liqui Short Term Bond 16,45%	d Fund Index, 30% Crisil Fund Index and 30% Nifty 50			
	Last 1 Year (365 days)	3.90	10.72		11.48%	12.62%				
	Since Inception* (1002 days)	8.51	9.57	≅ 10.00% –	6.52%					
	Past performance may or may not be Returns greater than one year are compo *Inception Date: January 01, '13 # 40% CRISIL Liquid Fund Index, 30% Co and 30% Nifty 50 Since inception returns are calculated on	unded annualized risil Short Term B	(CAGR).	2 10.00% – 2 0.00% – -10.00% J	13-14	14-15 Financial Year	2.51% -2.12% 15-16			
Expenses of the Scheme	Continuous Offer Period									
(i) Load Structure (For Lumpsum Purchases & Investments through SIP / STP)	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, upto 15% of the units may be redeemed without any exit load from the date of allotment. Any redemption in excess of the above limit shall be subject to the following exit load: Exit load of 1.00% is payable if Units are redeemed/switched-out within 1 year from the date of allotment of units. No Exit Load is payable if Units are redeemed/switched-out after 1 year from the date of allotment. Please refer to point no 5 on page 40 for further details on load structure.									
	The Trustee reserves the right to change / r	nodify the load str	ucture from a prosp	pective date.						
(ii) Recurring Expenses (% p.a. of daily Net Assets)	Actual expenses (inclusive of Service tax • Regular Plan : 2.41% 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 : R) will be charged distribution exper	1.74% p.a. 1 towards distributi ases/ commission (on expenses/ cat least 5% of TI	ommission in the Regu ER) which is charged ir	ular Plan. The TER of the Regular Plan. Fo	f the Direct Plan will be or example, in the event			
Waiver of Load for Direct Applications	Not Applicable. Please refer to point 7 on	page 40 for deta	ils.							
Tax treatment for the Investors (Unit holders)	Investors are advised to refer to the Section advisors with respect to the specific amou						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 AMFI (www.amfiindia.com). Investors ma	ed on the website	of the Mutual Fund ((www.hdfcfund	l.com) and on the webs	site of Association of				
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 (as on March 31, 2016)	For Scheme's portfolio holdings viz. Top 10	O holdings by issu	er and fund allocati	on towards vario	ous sectors refer to poi	nt 12 on page 48 for	details.			

NAME OF SCHEME	HD	FC MU	LTIPLE YIELD FU	ND - PLAN 2005 (HM)	/F '05)					
Type of Scheme	An Open-ended Income Scheme									
Investment Objective	To generate positive returns over medium	time fram	with low risk of capital i	loss over medium time frame.						
Asset Allocation Pattern of the Scheme	Equity & Equity related instruments	Fixed Income Securities (including securitised debt of upto 25% of net assets & Money Market instruments) 80 - 95								
Comparison of Existing Schemes, Investment Strategy & Risk Mitigation Strategy	For comparison of Existing Schemes, Invest 10 on Page 41 for prudential limits on por	stment Stra	tegy and Risk Mitigation S	Strategy, please refer to point 1 on	pages 34 to 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 Regular Plan Direct Plan (Portfolio will be common for the above F	Plans). Ple s	ase refer to point no 11	Options under each Plan Growth Dividend (with Payout ar on page 41 for further details.	nd Reinvestment facility)					
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 thereaft	er.		al Purchase ny amount thereafter.	Repurchase Rs. 500 or 50 units					
Despatch of Repurchase (Redemption) Request	Within 10 Business Days of the receipt of va	alid redemp	ition request at the Official	Points of Acceptance of HDFC Mu	utual Fund.					
Benchmark Index	CRISIL MIP Blended Index									
Dividend Policy	Please refer to point 4 on page 40 for deta			40 07						
Name of the Fund Manager and tenure of managing the scheme	Mr. Chirag Setalvad (Equities) (Tenure: 9 y Mr. Rakesh Vyas (Dedicated Fund Manage		, , ,	• ,						
Name of the Trustee Company Performance of the Scheme	HDFC Trustee Company Limited HMYF '05 - Growth Option			- Abashda Datuma fan asah F	Financial Year for last 5 years ^					
Expenses of the Scheme (i) Load Structure (For Lumpsum Purchases & Investments through	Last 1 Year (366 days) Last 3 Years (1099 days) Last 5 Years (1827 days) Since Inception* (3879 days) Past performance may or may not be s Returns greater than one year are compour * Inception Date: August 17, '05 # CRISIL MIP Blended Index Since inception returns are calculated on R HMYF '05 - Direct Plan - Growth Option Period Returns (2000 Re	is. 10 (allotions) Allotions (allotions) All	Returns (%)# 12 5.67 75 9.40 84 8.50 81 8.12 In the future lized (CAGR). Chmark Returns (%)# 5.67 9.40 8.97 In the future lalized (CAGR). Bended Index 22 (allotment price)	# HMYF '05 - Growth 20.00%	16.85% 16.45% 11.47% 9.43%					
(ii) Recurring Expenses (% p.a. of daily Net Assets)	allotment. No Exit Load is payable if Units are red Please refer to point no 5 on page 40 for fr The Trustee reserves the right to change / n Actual expenses (inclusive of Service tax Regular Plan: 1.93% p.a. At least 5% of the Total Expense Ratio (TEI lower to the extent of the above mentioned	deemed/sv urther deta nodify the lo on Manage • Direct F R) will be c distributior	vitched-out after 15 month ils on load structure. Doad structure from a prosperment fees and additional Plan: 1.33% p.a. harged towards distribution expenses/commission (hs from the date of allotment. pective date. I TER) for the previous financial y on expenses/ commission in the l (at least 5% of TER) which is charg	witched-out within 15 months from the date of year ended March 31, 2016 (Unudited) : Regular Plan. The TER of the Direct Plan will be ged in the Regular Plan. For example, in the event point no 6 on page 40 for additional details on					
Waiver of Load for Direct Applications	Not Applicable. Please refer to point 7 on	page 40 fc	 r details.							
Tax treatment for the Investors (Unit holders)		n on 'Taxati	on on investing in Mutua		itional Information' and to consult their own tax sheme.					
Daily Net Asset Value (NAV) Publication		ed on the w	ebsite of the Mutual Fund ((www.hdfcfund.com) and on the v	Business Day and send for publication to atleast website of Association of Mutual Funds in India -ual Fund for the same.					
For Investor Grievances, Please contact	Please refer to point 8 on page 40 for details									
	Please refer to point 9 on page 40 for details									
Unit holder's Information	r lease refer to point 9 on page 40 for details	0.								

NAME OF SCHEME			HDFC GOLD FUND (HGOF)	
Type of Scheme	An Open-Ended Fund of Fu	nd Scheme investing in	HDFC Gold Exchange Traded Fund		
Investment Objective	The investment objective of	the scheme is to seek	capital appreciation by investing in ur	its of HDFC Gold Exchange Tr	aded Fund.
Asset Allocation	Instruments			Indicative alloc	ations (% of Net Assets)
Pattern of the Scheme	Unite of UDEC Cold Evolum	as Traded Fred		Minimum	Maximum
	Units of HDFC Gold Exchan	•	instrument and/ or Schemes which	95	100
	invest predominantly in the	•		0	3
	* The Fund Manager may in	vest in Liquid Scheme o	f HDFC Mutual Fund. However, the Fur	d Manager may invest in any o	ther scheme of mutual fund registered
	with SEBI, which invest pred	, ,		a achama ar aubacrintiona rac	oived on an angeing basis may not be
					eived on an ongoing basis may not be to Reverse repo and/ or CBLO and/ or
			nvest predominantly in the money mar		
Investment Strategy	HGETF units either directly CBLO and / or money marke to meet the liquidity requiren The AMC shall endeavor that an annualized basis net of redays as per current operat subscription/redemption re Though every endeavor wi	with the Fund or throught instruments and/or Schents for honouring reput the returns of the Scheuring expenses in the ional procedures and aquests at prices different the made to achieve the wed. No guaranteed ret	the secondary market on the Stock hemes which invest predominantly in the rchase or redemptions. me will replicate the returns generated Scheme. This deviation would mainly also on account of purchase/ sale of them that of the applicable NAV.	Exchange(s). The Scheme woll the money market securities or L by the underlying ETF and is no occur on account of receipt of c units of underlying scheme I Sponsors/Trustees do not gua teme.	HGETF). The Scheme shall buy/sell the uld also invest in Reverse repo and /or iquid Schemes to the extent necessary t expected to deviate more than 2%, on ash flows which generally takes upto 5 being done for processing Scheme's arantee that the investment objective
Comparison of Existing Schemes & Risk Mitigation Strategy			nd under the open ended Fund of Funds gschemes of HDFC Mutual Fund.	Scheme category which predo	ominantly invests in HGETF. Hence, this
Risk Mitigation Strategy			owing assets of HGOF are given below	including the manner the AMC	would endeavor to address them-
	Type of Risks	Risk Mitigation Strate	-		
	Operational Risk- Ability of the Fund to process the	, ,	e primarily invests in physical gold wh iquidity issues are not envisaged as go	,	Delivery' as defined by London Bullion
	purchase/ redemption				on the ability to buy/ sell units of the
	requests within the	Underlying Scheme in	creation unit size. Consequently, the ur	derlying scheme shall buy/sell	physical gold in creation unit size only.
	stipulated time period under the Scheme.			ase/ redemption requests by bu	uying/selling the units of the underlying
			xchange(s) in the secondary market.		h - O - h 1
	Tracking error- Tracking error means the variance		novement in prices of physical gold w ing error as low as possible by:	III impact the performance of the	he Scheme. However, the Scheme will
	between daily returns of		· · · · · · · · · · · · · · · · · · ·	articipants/ Market Makers un	der HGETF to enhance liquidity on the
	the underlying benchmark (gold in this		nd reduce the impact cost and that will		•
	case) and the NAV of the		g bullion banks to make gold bars avail		
	Scheme for any given period.	request will also b		nning investments in HGETF. Th	y basis. The subscription/ redemption ne deployment will be carefully planned
		directly on the stoOffsetting the exp	ck exchange without waiting for addition	onal subscription redemption to	the Scheme will buy/sell HGETF units minimize tracking error. ing the balance amount from HGETF to
	Government Securities, Mo	oney Market Instrument	ts and Liquid Schemes		
	Type of Risks	Risk Mitigation Strate	gy		
	Credit Risk	been assigned high in			will usually be in instruments that have stments, if any, would require specific
	Interest Rate Risk				the impact of the developments on the
			of the Scheme on a dynamic basis to e		he AMC would manage the duration of n the investment universe and manage
	Liquidity Risk	The AMC will attempt	to reduce liquidity risk by investing		in a staggered maturity profile of the thave reasonable secondary market
			urities, other than Sovereign exposure	s, would be diversified comp	rising a number of issuers across the
			turing / services sectors. This shall aid		
		portfolio construction		applicable exposure limits and	e safeguards for controlling risks in the take actions. Effective and continuous uired.
Asset Under Management (Rs. in Crore) as on March 31, 2016 (Unaudited)	287.63	<u> </u>	,		
Number of Folios (Live Accounts) as on March 31, 2016	54,337				
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	
	Regular Plan Direct Plan Portfolio will be common for	for the above Dlane). Di		owth	
Applicable NAV	Please refer to point 2 on p		ease refer to point no 11 on page 4 1 s.	IOI IUI UICI UCLAIIS.	
Minimum Application Amount /					
Number of Units (Under each	Purcha		Additional Purchas		Repurchase
Plan / Option)	Rs. 5,000 and any ar	nount thereafter.	Rs. 1,000 and any amount t	ierearter.	Rs. 500 or 50 units

NAME OF SCHEME Despatch of Repurchase		HD	FC GOLD FUN	D (HGOF) <i>((</i>	Contd)	
(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 Schem	ne offers only G	rowth Option. Divide	nds will not be de	eclared under Growth	n Option.
Name of the Fund Manager and tenure of managing the scheme	Mr. Krishan Kumar Daga (Tenure: 5 mont	hs)				
Name of the Trustee Company	HDFC Trustee Company Limited					
Performance of the Scheme	HGOF - Growth Option			Absolute Ret	turns for each Finan	cial Year for last 5 years ^
(as at March 31, 2016)	Period	Returns (%) ^	Benchmark Returns (%)#	■ HG 15.00% –	OF - Growth Option	Domestic price of physical gold
	Last 1 Year (366 days)	5.47	10.95	40.000		10.95%
	Last 3 Years (1099 days) Since Inception* (1612 days)	-3.16 -1.13	-0.74 1.59	10.00% –		5 470
	^ Past performance may or may not be			5.00% -	4.06% 4.28%	5.47%
	Returns greater than one year are compo * Inception Date: November 01, '11 # Domestic price of physical gold. Since inception returns are calculated on	unded annualiz	ed (CAGR).	-5.00% -	-2.8	-5.24% -7.00%
				-15.00% –	o graph provided for Fin	-11.38% 13-14 14-15 15-16 nancial Year ancial Year 2011-12 as the Scheme nce for the full financial year
	HGOF - Direct Plan - Growth Option			Absolute Ret		cial Year for last 3 years ^
	Period Returns (ark Returns (%)#	■ HG0F -	Growth Option - Direct	t PLan Domestic price of physical gold
	1 3 /	5.98 -2.84	10.95 -0.74	15.00%		10.95%
		-4.23	-1.48	10.00% 5.00%		5.98%
	^ Past performance may or may not b			0.00% -5.00%		
	-2.07%					
	Since inception returns are calculated on			-10.00%_ -15.00%_	-7.00%	-11.10%
				10.00703	13-14	14-15 15-16 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 Exit Load :	Holder. h-in of units-aare redeemed/ deemed/switch urther details o	an Exit Load of 2% is switched-out after 6 r ned-out after 1 year fro on load structure.	payable if Units a nonths but within om the date of Allo	are redeemed / switc	ne investors' assessment of various factors ched-out within 6 months from the date of allotment.
(For Lumpsum Purchases & Investments through SIP / STP) (ii) Recurring Expenses (% p.a. of daily Net Assets)	Upfront commission shall be paid directly including the service rendered by the ARN Exit Load: In respect of each purchase / switch allotment. An Exit Load of 1% is payable if Units. No Exit Load is payable if Units are recepted for the Trustee reserves the right to change / rought for the Trustee reserves the right to change / rought for the Trustee reserves the right to change / rought for the total recurring expenses of HGOF inch HGETF) shall not exceed 1.50% p.a. of the No investment management and advis Management Company Limited (AMC). In addition to the above recurring expenses (i) Expenses in respect of inflows from the assets of the Scheme computed expenses incurred for bringing inflow (ii) Expenses not exceeding 0.20% p.: recurring expenses mentioned under (iii) Brokerage and transaction costs no market transactions. Apart from the above, the investors will alspermissible under SEBI (Mutual Funds) Re At least 5% of the Total Expense Ratic commission in the Regular Plan. The TEF mentioned distribution expenses/ commi Plan. For example, in the event that the TEF	Holder. h-in of units- a are redeemed / deemed / switch urther details o modify the load cluding the recu daily net assets ory fee is cha s, the following o beyond top 15 c as per the guid s from such cit a. of daily net Regulation 52 o to exceeding 0. so bear the add gulations. b (TER) will b c (TER) will b c (TER) will b c (TER) will b c (TER) will b	an Exit Load of 2% is switched-out after 6 red-out after 1 year from load structure. Structure from a prosper from the Scheme. Tring expenses of the of the Scheme. Tring expenses may be character as maximum character as maximum character as maximum character as towards the scheme. The scheme is suited by SEBI (MF) Regulational expenses of the value of the charged towards Plan will be lower to 5% of TER) which is	payable if Units anonths but within om the date of Allo pective date. underlying scheme by HDFC reged under the Scape of 0.30% on the for meeting distrivations; trades in case of e underlying scheme distribution expetite extent of the charged in the R	are redeemed / switch 1 year from the date of the dat	ched-out within 6 months from the date of of allotment. Expenses (inclusive of Service tax on the fees and additional TER) for the financial year ended March 31, 2016
(For Lumpsum Purchases & Investments through SIP / STP) (ii) Recurring Expenses (% p.a. of daily Net Assets)	Upfront commission shall be paid directly including the service rendered by the ARN Exit Load: In respect of each purchase / switch allotment. An Exit Load of 1% is payable if Units: No Exit Load is payable if Units are received from the Trustee reserves the right to change / round from the Trustee reserves the right to change / round from the Trustee reserves the right to change / round from the total recurring expenses of HGOF incomment of the Mo investment management and advised Management Company Limited (AMC). In addition to the above recurring expenses (i) Expenses in respect of inflows from the assets of the Scheme computed expenses incurred for bringing inflow (ii) Expenses not exceeding 0.20% purecurring expenses mentioned under (iii) Brokerage and transaction costs not market transactions. Apart from the above, the investors will all permissible under SEBI (Mutual Funds) Re At least 5% of the Total Expense Ratic commission in the Regular Plan. The TEF mentioned distribution expenses/commi Plan. For example, in the event that the TE would not exceed 0.95% p.a.	Holder. h-in of units- a are redeemed / deemed / switch urther details o modify the load cluding the recu daily net assets ory fee is chi s, the following o peyond top 15 c as per the guid s from such cit a. of daily net Regulation 52 o to exceeding 0. so bear the add gulations. o (TER) will b R of the Direct ssion (at least iR of the Regul	an Exit Load of 2% is switched-out after 6 red-out after 1 year from load structure. Structure from a prosper fring expenses of the of the Scheme. The structure from a prosper fring expenses may be character as maximum character as a maximum character as to be seen a maximum character as to be seen a maximum character as a maximum character a	payable if Units anonths but within om the date of Allo pective date. underlying scheme by HDFC reged under the Scape of 0.30% on the for meeting distrivations; trades in case of e underlying scheme distribution expetite extent of the charged in the R	are redeemed / switch 1 year from the date of the dat	ched-out within 6 months from the date of of allotment. Expenses (inclusive of Service tax on nent fees and additional TER) for the financial year ended March 31, 2016 (1): Plan: 0.50% p.a.
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*Inception Date: January 1, 2013 # CRISIL Balanced Fund Index Above Returns are compounded annualized (CAGR) Since inception returns are calculated on Rs.10.8807 (allotment price) 10.00% 10.00% 113-14 14-15 15-16		<u> </u>		-2.90	20,00%	10	22.66%	
*Inception Date: January 1, 2013 # CRISIL Balanced Fund Index Above Returns are compounded annualized (CAGR) Since inception returns are calculated on Rs.10.8807 (allotment price) 10.00% 10.00% 113-14 14-15 15-16		· · · · · · · · · · · · · · · · · · ·		10.46	20.00% -	13.29%	55 70	
*Inception Date: January 1, 2013 # CRISIL Balanced Fund Index Above Returns are compounded annualized (CAGR) Since inception returns are calculated on Rs.10.8807 (allotment price) 10.00% 10.00% 113-14 14-15 15-16				8.87	量 10.00% — 6.99%			
Above Returns are compounded annualized (CAGR) Since inception returns are calculated on Rs.10.8807 (allotment price) -4.29% -4.29% -4.29% -4.29% -4.29% -4.29% -10.00% J -4.29% -13-14 14-15 15-16					0.00%			
cinos inospasin rotarno di o dalodiatos di rio. 10.10.0007 (dilotarione priod)		Above Returns are compounded annualize	zed (CAGR)					-4.29%
		Since inception returns are calculated on	Rs.10.8807 (allotment p	rice)	13-			15-16

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) (ii) Recurring Expenses (% p.a. of daily Net Assets)	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. 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 (Unudited): • Regular Plan: 1.00% p.a. • Direct Plan: 0.05% p.a. 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 Pl
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 March 31, 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.	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.	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	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 March 31, 2016 (Unaudited)	951.02	14,373.09	11,706.43	1,137.97
Number of Folios (Live Accounts) as on March 31, 2016	95,641	7,19,251	10,29,725	1,06,091

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	To generate capital appreciation through equity investment in companies whose shares are quoting at prices below their true value.	To generate capital appreciation in the 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.	To generate long term capital appreciation from a portfolio that is invested predominantly in equity and equity related instruments.
Investment Strategy [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	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	between cash and derivative market 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
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 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
Asset Under Management (Rs. in Crore) as on March 31, 2016 (Unaudited)	384.69	258.99	1,829.10	1,080.45
Number of Folios (Live Accounts) as on March 31, 2016	34,246	45,740	3,378	1,77,540

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 open-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 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.	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 March 31, 2016 (Unaudited)	4,553.69	SENSEX Plan: 89.9 Nifty Plan: 176.29 SENSEX Plus Plan: 116.5	10,295.44
Number of Folios (Live Accounts) as on March 31, 2016	7,25,299	SENSEX Plan: 3,668 Nifty Plan: 5,105 SENSEX Plus Plan: 5,909	7,95,832

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 March 31, 2016 (Unaudited)	1,347.88	1,098.75	829.59
Number of Folios (Live Accounts) as on March 31, 2016	1,31,966	3,23,824	47,857

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	The scheme will seek to achieve its investment objective primarily by	The net assets of the Investment Plan will be primarily invested in Equity and
[Please refer to Scheme Information	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.	Equity related instruments. However, the Investment Plan provides for flexibility to invest in debt instruments & money market instruments.
Document (SID) of the Scheme(s) for complete details]	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.	
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 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 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 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.
	Any investments in debt securities would be undertaken after assessing the associated credit risk, interest rate risk and liquidity risk.	Investments in debt / money market securities would be undertaken after assessing the associated credit 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 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.
	 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. 	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 March 31, 2016 (Unaudited)	138.72	73.77
Number of Folios (Live Accounts) as on March 31, 2016	4,696	22,757

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 and distributions. 	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	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. 	 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. 	debt assets on a proactive basis to manage interest rate risks and to optimise returns.
Asset Under Management (Rs. in Crore) as on March 31, 2016 (Unaudited)	5,307.37	7,789.33	976.45
Number of Folios (Live Accounts) as on March 31, 2016	2,42,842	3,39,898	1,05,068

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 March 31, 2016 (Unaudited)	42.31
Number of Folios (Live Accounts) as on March 31, 2016	5,850

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 March 31, 2016 (Unaudited)	93.74	Long Term Plan: 3,583.76 Short Term Plan: 274.13
Number of Folios (Live Accounts) as on March 31, 2016	13,781	Long Term Plan: 88,674 Short Term Plan: 7,566

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 March 31, 2016 (Unaudited)	171.32	24.01
Number of Folios (Live Accounts) as on March 31, 2016	4,429	1,346

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 related to HDFC Small and Mid Cap 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 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 long-term 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 (HDPEFOF)

Risk Factors related to Underlying Schemes

 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.

- b) 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.
- 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.
- 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 5-7banking 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

- (i) No exit load shall be levied for switching between Options under the same Plan within a Scheme.
- (ii) Switch of investments to Direct Plan within the same Scheme shall be subject to applicable exit load, unless the 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.
- (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).

6) Recurring Expenses (For all Schemes except HDFC Gold Fund and HDFC Dynamic PE Ratio Fund of Funds)

- 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, Rayala 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.
- 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.
- In case there is no transaction in the folio, a half yearly SCAS 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. The half yearly SCAS will be sent by mail/e-mail as per the mode of receipt opted by the investors to receive monthly SCAS.

- 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.

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 5% 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 March 31, 2016)

HDFC Growth Fund - Portfolio - Top 10 holdings (issuer - wise)		Sector Allocation (% of Net Assets)	
Issuer	% to NAV	Sector Allocation	% to NAV
Infosys Ltd.	8.24	Financial Services	30.48
HDFC Bank Ltd.	7.49	Energy	15.81
ICICI Bank Ltd.	6.46	IT	11.84
State Bank of India	5.56	Construction	8.41
Reliance Industries Ltd.	5.16	Automobile	7.55
Larsen and Toubro Ltd.	4.46	Pharma	5.68
Tata Motors Limited DVR	3.95	Metals	4.17
Axis Bank Ltd.	3.47	Chemicals	3.11
Bharat Petroleum Corporation Ltd.	3.16	Telecom	3.09
Solar Industries India Ltd.	3.11	Fertilisers & Pesticides	2.86
Grand Total	51.05	Cement & Cement Products	2.24
		Consumer Goods	1.95
		Industrial Manufacturing	1.61
		Services	1.17
		Others	0.01
		Grand Total	100.00

Portfolio Turnover Ratio - Last 1 year: 21.22%

- 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
Infosys Ltd.	9.12	Financial Services	30.90
State Bank of India	7.95	IT	14.79
ICICI Bank Ltd.	7.60	Automobile	13.13
Larsen and Toubro Ltd.	6.27	Energy	9.92
HDFC Bank Ltd.	4.72	Construction	8.08
Maruti Suzuki India Limited	4.70	Pharma	4.65
Tata Motors Limited DVR	4.56	Industrial Manufacturing	4.33
Aurobindo Pharma Ltd.	4.10	Metals	4.14
Tata Steel Ltd.	3.54	Cement & Cement Products	3.74
Bank of Baroda	3.22	Media & Entertainment	2.38
Grand Total	55.77	Telecom	1.34
		Fertilisers & Pesticides	1.28
		Consumer Goods	1.10
		Others	0.22
		Grand Total	100.00

Portfolio Turnover Ratio - Last 1 year: 36.71%

- 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

HDFC Top 200 Fund - Portfolio - Top 10 holdings (issuer - wise)		Sector Allocation (% of Net Assets)	
Issuer	% to NAV	Sector Allocation	% to NAV
Infosys Ltd.	8.08	Financial Services	34.06
ICICI Bank Ltd.	6.72	IT	13.56
HDFC Bank Ltd.	6.25	Energy	12.32
State Bank of India	6.24	Automobile	8.90
Larsen and Toubro Ltd.	5.09	Consumer Goods	5.43
ITC Ltd.	4.20	Construction	5.18
Maruti Suzuki India Limited	3.69	Metals	4.84
Reliance Industries Ltd.	3.65	Pharma	4.33
Aurobindo Pharma Ltd.	3.62	Industrial Manufacturing	3.72
Tata Motors Limited DVR	3.17	Cement & Cement Products	2.53
Grand Total	50.71	Telecom	2.40
		Media & Entertainment	1.36
		Fertilisers & Pesticides	0.96
		Chemicals	0.22
		Others	0.20
		Grand Total	100.00

Portfolio Turnover Ratio - Last 1 year: 50.84%

- 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 March 31, 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.	5.52	Financial Services	22.77
Infosys Ltd.	5.36	Energy	11.23
Tata Motors Ltd.	5.07	Consumer Goods	9.94
ICICI Bank Ltd.	5.00	IT	9.63
Grasim Industries Ltd.	4.17	Construction	9.13
Reliance Industries Ltd.	3.81	Pharma	6.82
State Bank of India	3.59	Automobile	6.16
Bharat Petroleum Corporation Ltd.	3.51	Media & Entertainment	4.31
Indusind Bank Ltd.	2.98	Cement & Cement Products	4.17
ITC Ltd.	2.60	Telecom	3.28
Grand Total	41.60	Services	2.37
		Industrial Manufacturing	2.17
		Chemicals	2.13
		Metals	1.24
		Others	4.66
		Grand Total	100.00

Portfolio Turnover Ratio - Last 1 year: 31.28%

- 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.	9.04	Industrial Manufacturing	15.17
Tata Motors Ltd. DVR	8.33	Automobile	15.06
Infosys Ltd.	7.63	Energy	13.22
Bharat Electronics Ltd.	7.42	Construction	11.16
Bharat Petroleum Corporation Ltd.	6.93	Cement & Cement Products	9.04
Larsen & Toubro Ltd.	5.32	Services	8.95
Maruti Suzuki India Ltd.	4.36	IT	7.63
CESC Ltd.	4.19	Financial Services	6.60
KEC International Ltd.	3.83	Pharma	2.63
Transport Corporation of India Ltd.	3.82	Media & Entertainment	1.95
Grand Total	60.87	Consumer Goods	0.81
		Others	7.78
		Grand Total	100.00

Portfolio Turnover Ratio - Last 1 year: 58.81%

- 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.
- $\bullet \quad \text{For complete details and latest monthly portfolio, investors are requested to visit www.hdfcfund.com/statutory-disclosures/monthlyportfolio} \\$

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	7.35	Financial Services	26.18
Infosys Ltd.	7.06	Construction	14.19
Tata Motors Limited DVR	6.61	Industrial Manufacturing	13.59
ICICI Bank Ltd.	5.98	Automobile	10.36
KEC International Ltd.	5.87	IT	10.09
Bank of Baroda	5.02	Cement & Cement Products	6.43
Grasim Industries Ltd.	4.14	Energy	6.37
Bharat Electronics Ltd.	4.02	Metals	3.22
Titagarh Wagons Limited	3.69	Pharma	3.16
Bharat Petroleum Corporation Ltd.	3.51	Telecom	3.00
Grand Total	53.25	Consumer Goods	2.19
		Others	1.19
		Grand Total	100.00

$\textbf{Portfolio Turnover Ratio -} \, Last \, 1 \, year : 37.64\%$

- 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.
- $\bullet \quad \text{For complete details and latest monthly portfolio, investors are requested to visit www.hdfcfund.com/statutory-disclosures/monthlyportfolio} \\$

12. Portfolio Details (as on March 31, 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
HDFC Liquid Fund	4.37	Financial Services	20.66
Bajaj Finance Ltd.	3.34	Industrial Manufacturing	16.20
Hindustan Petroleum Corp. Ltd.	2.45	Consumer Goods	10.22
Voltas Ltd.	2.43	Pharma	9.32
Aurobindo Pharma Ltd.	2.32	Automobile	8.13
Torrent Pharmaceuticals Ltd.	2.11	IT	7.39
Axis Bank Ltd.	2.07	Construction	5.09
Cholamandalam Investment & Finance	2.07	Fertilisers & Pesticides	4.96
Divis Laboratories Ltd.	2.02	Energy	4.44
YES BANK LIMITED	1.93	Media & Entertainment	4.17
Grand Total	25.11	Services	2.18
		Chemicals	2.13
		Others	5.12
		Grand Total	100.00

Portfolio Turnover Ratio - Last 1 year: 82.91%

- 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	8.25	Construction	30.20
Larsen and Toubro Ltd.	6.70	Financial Services	22.45
ICICI Bank Ltd.	6.30	Industrial Manufacturing	15.39
Tata Motors Limited DVR	5.36	Automobile	8.56
Bank of Baroda	4.96	Cement & Cement Products	4.23
Sadbhav Engineering Ltd.	4.37	Energy	4.15
Siemens Ltd.	3.93	Telecom	3.96
ITD Cementation India Ltd.	3.63	Consumer Goods	3.36
PNC Infratech Ltd.	3.24	Chemicals	2.25
Sanghvi Movers Ltd.	3.16	Services	2.13
Grand Total	49.91	Metals	2.02
		Others	1.29
		Grand Total	100.00

Portfolio Turnover Ratio - Last 1 year: 15.79%

- · 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.
- $\bullet \qquad \hbox{Others under sector disclosure include cash \& cash equivalents}.$
- $\bullet \quad \text{For complete details and latest monthly portfolio, investors are requested to visit www.hdfcfund.com/statutory-disclosures/monthlyportfolio} \\$

HDFC Arbitrage Fund - Portfolio - Top 10 holdings (issuer - wise)		Sector Allocation (% of Net Assets)	
Issuer	% to NAV	Sector Allocation	% to NAV
HDFC Bank Ltd.	6.68	Financial Services	29.68
Adani Ports & Special Economic Zone	6.46	Pharma	8.87
Sun Pharmaceutical Industries Ltd.	5.76	Energy	7.85
Axis Bank Ltd.	4.64	Services	6.85
Reliance Industries Ltd.	4.26	Automobile	6.74
Maruti Suzuki India Limited	4.11	Consumer Goods	4.09
Housing Development Finance Corporation Ltd.\$	2.83	Metals	3.77
Deutsche Investments India Pvt Ltd	2.61	Media & Entertainment	1.86
Kotak Mahindra Prime Ltd.	2.48	IT	1.38
IDFC Ltd.	2.25	Construction	1.26
Grand Total	42.09	Industrial Manufacturing	0.66
		Cement & Cement Products	0.33
		Fertilisers & Pesticides	0.17
		Chemicals	0.15
		Others	26.33
		Grand Total	100.00

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Portfolio Turnover Ratio - Last 1 year: 1656.72%

- 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) 1,245.40
- · For complete details and latest monthly portfolio, investors are requested to visit www.hdfcfund.com/statutory-disclosures/monthlyportfolio

12. Portfolio Details (as on March 31, 2016) (Contd.)

HDFC Large Cap Fund - Portfolio - Top 10 holdings (issuer - wise)		Sector Allocation (% of Net Assets)	
Issuer	% to NAV	Sector Allocation	% to NAV
Infosys Ltd.	9.66	Financial Services	30.42
Reliance Industries Ltd.	8.89	IT	19.98
State Bank of India	7.42	Energy	18.58
ICICI Bank Ltd.	7.30	Automobile	12.26
Cognizant Technology Solutions Corp	7.24	Construction	6.07
HDFC Bank Ltd.	7.15	Telecom	4.64
Axis Bank Ltd.	6.67	Cement & Cement Products	2.94
Tata Motors Limited DVR	6.10	Pharma	1.82
Larsen and Toubro Ltd.	6.07	Consumer Goods	0.11
Bharat Petroleum Corporation Ltd.	5.30	Others	3.18
Grand Total	71.80	Grand Total	100.00

Portfolio Turnover Ratio - Last 1 year: 10.30%

- 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 March 31, 2016: Rs. 79.55 crores
- · For complete details and latest monthly portfolio, investors are requested to visit www.hdfcfund.com/statutory-disclosures/monthlyportfolio

HDFC Small and Mid Cap Fund - Portfolio - Top 10 holdings (issuer - wise)		Sector Allocation (% of Net Assets)	
Issuer	% to NAV	Sector Allocation	% to NAV
Aurobindo Pharma Ltd.	4.29	Financial Services	18.84
Sarla Performance Fibers Ltd.	2.62	Pharma	14.63
Cholamandalam Investment and Finance Company Ltd.	2.61	Industrial Manufacturing	9.83
Yes Bank Limited	2.61	Consumer Goods	9.72
Bajaj Finance Ltd.	2.59	Construction	8.27
NIIT TECHNOLOGIES LTD	2.54	Automobile	7.74
Navneet Education Ltd.	2.38	IT	6.41
Torrent Pharmaceuticals Ltd.	2.33	Media & Entertainment	5.62
Aarti Industries Ltd.	2.33	Services	5.39
LIC Housing Finance Ltd.	2.32	Chemicals	4.01
Grand Total	26.62	Fertilisers & Pesticides	3.01
		Textiles	2.62
		Energy	1.73
		Cement & Cement Products	1.07
		Others	1.09
		Grand Total	100.00

Portfolio Turnover Ratio - Last 1 year: 23.11%

- 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 Balanced Fund - Portfolio - Top 10 holdings (issuer - wise)		Sector Allocation (% of Net Assets)	
Issuer	% to NAV	Sector Allocation	% to NAV
GOI	24.60	Sovereign	24.60
Infosys Limited	5.65	Financial Services	20.68
HDFC Bank Ltd.	5.01	IT	8.97
Reliance Industries Ltd.	4.55	Energy	8.70
HDFC Liquid Fund	4.26	Construction	6.19
ICICI Bank Ltd.	3.81	Automobile	5.57
Larsen and Toubro Ltd.	2.42	Industrial Manufacturing	4.75
Tata Motors Limited DVR	1.97	Pharma	4.68
Aurobindo Pharma Ltd.	1.94	Consumer Goods	4.62
State Bank of India	1.92	Metals	2.27
Grand Total	56.14	Services	2.11
		Fertilisers & Pesticides	1.74
		Chemicals	1.20
		Telecom	0.93
		Media & Entertainment	0.47
		Others	2.51
		Grand Total	100.00

Portfolio Turnover Ratio - Last 1 year: 32.31%

- 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 March 31, 2016) (Contd.)

HDFC Prudence Fund - Portfolio - Top 10 holdings (issuer - wise)		Sector Allocation (% of Net Assets)	
Issuer	% to NAV	Sector Allocation	% to NAV
GOI	18.52	Financial Services	22.84
Infosys Ltd.	6.39	Sovereign	18.52
State Bank of India	5.51	IT	9.08
ICICI Bank Ltd.	5.05	Automobile	7.79
Aarti Industries Ltd.	4.04	Industrial Manufacturing	6.40
Larsen and Toubro Ltd.	3.80	Construction	6.23
Aurobindo Pharma Ltd.	2.76	Energy	5.05
Maruti Suzuki India Limited	2.38	Chemicals	4.67
Tata Steel Ltd.	2.34	Metals	4.50
Bank of Baroda	2.27	Pharma	2.76
Grand Total	53.06	Consumer Goods	2.71
		Cement & Cement Products	2.54
		Telecom	1.73
		Fertilisers & Pesticides	1.28
		Services	1.17
		Textiles	0.33
		Media & Entertainment	0.30
		Paper	0.03
		Others	2.07
		Grand Total	100.00

Portfolio Turnover Ratio - Last 1 year: 39.14%

- 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.
- $For complete \ details \ and \ latest \ monthly \ portfolio, investors \ are \ requested \ to \ visit \ www.hdfc \ fund.com/statutory-disclosures/monthly portfolio$

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.	8.58	Financial Services	25.33
ICICI Bank Ltd.	6.58	Industrial Manufacturing	14.87
Reliance Industries Ltd.	6.39	IT	13.90
HDFC Bank Ltd.	5.46	Energy	11.78
Tata Motors Limited DVR	4.93	Automobile	11.11
Tata Consultancy Services Ltd.	4.67	Consumer Goods	8.14
Larsen and Toubro Ltd.	4.57	Construction	5.04
Housing Development Finance Corporation Ltd.\$	4.10	Telecom	2.60
Supreme Industires Ltd	3.56	Services	2.13
Bharat Petroleum Corporation Ltd.	3.45	Pharma	1.75
Grand Total	52.30	Metals	0.89
		Media & Entertainment	0.38
		Others	2.10
		Grand Total	100.00

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Portfolio Turnover Ratio - Last 1 year: 10.48%

- $Aggregate\ of\ equity\ securities\ and\ debt\ instruments\ held\ by\ the\ Scheme\ at\ issuer\ level/sectors\ are\ as\ of\ the\ date\ indicated.$
- 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
Infosys Ltd.	6.71	Financial Services	27.02
State Bank of India	6.33		11.55
ICICI Bank Ltd.	6.21	Energy Automobile	10.09 9.01
Tata Motors Limited DVR	5.19	Industrial Manufacturing	7.53
Bharat Petroleum Corporation Ltd.	4.98	Construction	7.44
HDFC Bank Ltd.	4.82	Cement & Cement Products	6.13
Bharat Electronics Ltd.	4.14	Consumer Goods	5.91
Procter & Gamble Hygiene and Health Care Ltd.	3.74	Metals Pharma	4.16 3.38
Larsen and Toubro Ltd.	3.13	Telecom	2.15
Bank of Baroda	3.11	Chemicals	1.32
Grand Total	48.35	Fertilisers & Pesticides	0.37
		Media & Entertainment	0.36
		Services	0.31
		Paper#	0.00
		Others	3.27
		Grand Total	100.00

Portfolio Turnover Ratio - Last 1 year: 33.08%

- 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 March 31, 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
Infosys Ltd.	10.64	Financial Services	28.71
HDFC Bank Ltd.	9.17	IT	17.83
ITC Ltd.	8.05	Consumer Goods	12.48
Housing Development Finance Corporation Ltd.\$	7.62	Energy	11.14
Reliance Industries Ltd.	7.55	Automobile	10.81
ICICI Bank Ltd.	6.01	Pharma	8.25
Tata Consultancy Services Ltd.	5.60	Construction	4.36
Larsen and Toubro Ltd.	4.36	Metals	2.55
Sun Pharmaceutical Industries Ltd.	3.88	Telecom	2.15
Axis Bank Ltd.	3.28	Services	0.97
Grand Total	66.16	Industrial Manufacturing	0.45
		Others	0.29
		Grand Total	100.00

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Portfolio Turnover Ratio - Last 1 year: 9.06%

- · 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
Infosys Ltd.	8.65	Financial Services	29.13
HDFC Bank Ltd.	7.53	IT	17.21
ITC Ltd.	6.59	Energy	11.48
Housing Development Finance Corporation Ltd.\$	6.25	Automobile	10.78
Reliance Industries Ltd.	6.19	Consumer Goods	10.27
ICICI Bank Ltd.	4.92	Pharma	7.49
Tata Consultancy Services Ltd.	4.63	Construction	3.57
Larsen and Toubro Ltd.	3.57	Cement & Cement Products	3.18
Sun Pharmaceutical Industries Ltd.	3.20	Telecom	2.88
Axis Bank Ltd.	2.67	Metals	2.53
Grand Total	54.20	Services	0.83
		Media & Entertainment	0.75
		Industrial Manufacturing	0.36
		Others	-0.46
		Grand Total	100.00

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Portfolio Turnover Ratio - Last 1 year: 9.79%

- $\bullet \qquad \text{Aggregate of equity securities held by the Scheme at issuer level/sectors are as of the date indicated}.$
- 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

HDFC Index Fund - Sensex Plus Plan - Portfolio - Top 10 holdings (issuer - wise)		Sector Allocation (% of Net Assets)	
Issuer	% to NAV	Sector Allocation	% to NAV
Infosys Ltd.	9.36	Financial Services	26.89
HDFC Bank Ltd.	8.07	IT	15.69
ITC Ltd.	7.09	Energy	12.57
Housing Development Finance Corporation Ltd.\$	6.70	Consumer Goods	11.01
Reliance Industries Ltd.	6.64	Automobile	9.52
ICICI Bank Ltd.	5.29	Pharma	7.29
Tata Consultancy Services Ltd.	4.93	Construction	3.83
Larsen and Toubro Ltd.	3.83	Chemicals	2.98
Sun Pharmaceutical Industries Ltd.	3.44	Cement & Cement Products	2.73
Solar Industries India Ltd.	2.98	Metals	2.24
Grand Total	58.35	Telecom	1.89
		Fertilisers & Pesticides	1.28
		Industrial Manufacturing	1.09
		Services	0.86
		Others	0.12
		Grand Total	100.00

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Portfolio Turnover Ratio - Last 1 year: 8.90%

- 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 March 31, 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
GOI	34.40	Financial Services	37.68
State Bank of India	12.08	Sovereign	34.40
Infiniti Retail Limited	4.79	Metals	6.41
Hindalco Industries Ltd	3.62	Consumer Goods	5.86
LIC Housing Finance Ltd.	2.47	Chemicals	3.65
Tata Steel Ltd.	2.43	Construction	2.50
Rural Electrification Corporation Ltd.	2.36	Energy	2.11
Magma Fincorp Ltd.	2.08	Industrial Manufacturing	1.09
India Infoline Housing Finance Ltd.	1.90	Cement & Cement Products	0.85
Export - Import Bank of India	1.88	IT	0.80
Grand Total	68.03	Fertilisers & Pesticides	0.55
		Media & Entertainment	0.44
		Services	0.27
		Pharma	0.27
		Others	3.12
		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 - Portfolio - Top 10 holdings (issuer - wise)		Sector Allocation (% of Net Assets)	
Issuer	% to NAV	Sector Allocation	% to NAV
GOI	45.71	Sovereign	45.71
Bank of Baroda	4.74	Financial Services	24.71
State Bank of India	3.70	Energy	5.87
The Tata Power Company Ltd.	3.69	Metals	5.03
Hindalco Industries Ltd	3.05	Construction	4.85
Infosys Ltd.	2.14	IT	3.26
Bank of India	1.95	Automobile	2.80
Union Bank of India	1.80	Pharma	1.28
ICICI Bank Ltd.	1.78	Industrial Manufacturing	1.09
IDBI Bank Limited	1.62	Cement & Cement Products	0.77
Grand Total	70.18	Consumer Goods	0.55
		Fertilisers & Pesticides	0.52
		Services	0.42
		Telecom	0.39
		Paper	0.12
		Others	2.64
		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
Repco Home Finance Ltd	9.26	Financial Services	27.20
Housing Development Finance Corporation Ltd.\$	6.17	Energy	17.15
Larsen and Toubro Ltd.	4.16	Automobile	10.33
Bharat Electronics Ltd.	4.04	Consumer Goods	9.59
ITC Ltd.	3.80	IT	9.36
NTPC Limited	3.78	Construction	5.59
Rural Electrification Corporation Ltd.	3.72	Metals	4.12
Tata Consultancy Services Ltd.	3.69	Industrial Manufacturing	4.11
Tata Motors Limited DVR	3.64	Pharma	3.31
Infosys Ltd.	3.57	Services	0.90
Grand Total	45.83	Telecom	0.83
		Media & Entertainment	0.00#
		Others	7.51
		Grand Total	100.00

\$Co Sponsor

less than 0.01%

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.
- 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 March 31, 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	15.15	Financial Services	62.22
Tata Motor Finance Ltd.	14.60	Consumer Goods	17.80
Rural Electrification Corporation Ltd.	12.25	Automobile	6.56
M&M Financial Services Ltd.	11.69	Industrial Manufacturing	3.51
Axis Bank Ltd.	8.43	IT	1.65
Power Finance Corporation Ltd.	6.66	Pharma	1.59
Housing Development Finance Corporation Ltd.\$	5.86	Media & Entertainment	1.41
Tata Motors Ltd.	2.78	Metals	0.46
Infosys Ltd.	1.07	Chemicals	0.45
State Bank of India	0.92	Energy	0.32
Grand Total	79.40	Others	4.03
		Grand Total	100.00

\$Co Sponsor

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	99.86	Units of HDFC Gold Exchange Traded Fund	99.86
Grand Total	99.86	Others	0.14
		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 cash & cash equivalents.
- 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 holdings (issuer - wise)		Sector Allocation (% of Net Assets)	
Issuer	% to NAV	Sector Allocation	% to NAV
HDFC Top 200 Fund	42.91	Units of Underlying Scheme(s)	98.34
HDFC Mid Cap Opportunities Fund	25.00	Others	1.66
HDFC Infrastructure Fund	10.94	Grand Total	100.00
HDFC High Interest Fund - Dynamic Plan	10.02		
HDFC Short Term Opportunities Fund	9.47		
Grand Total	98.34		

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 (i) units of underlying Scheme(s) and (ii) cash & cash equivalents
- $\bullet \quad \text{For complete details and latest monthly portfolio, investors are requested to visit www.hdfcfund.com/statutory-disclosures/monthly portfolio} \\$

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www.hdfcfund.com

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.

KEY PARTNER / AGENT IN	IFORMATION (Inv	estors applying ur	nder Direct Plan must m	nention "Direct" ir	n ARN column.) (Refer Instruction	1)		FOR OFFICE	
ARN/RIA	ARN/RIA	Name	Sub Agent's ARN	Bank Bra	anch Code	Internal Code for Sub-Agent/ Employee	Employ Identifica (E	ree Unique tion Number EUIN)	(TIME S	TAMP)
ARN-										
EUIN Declaration (only where	FIIIN hox is left his	nk) (Refer Instr	uction 1)							
I/We hereby confirm that the of the above distributor/sub b				is transaction is s, if any, provide	s executed wi ed by the emp	thout any interacti loyee/relationship	on or advice by manager/sale	the employee/r s person of the d	elationship manag istributor/sub brok	er/sales perso er.
	gn Here			Sign He					gn Here	
	oplicant/ Guardian			Second App					Applicant	
RANSACTION CHARGES		ING THROUGH	I DISTRIBILITADS A		r Instruction 2	2)		111110	тррпоин	
In case the purchase/ subsc subscription amount and pay registered Distributor) based . EXISTING UNIT HOLDE	ription amount is yable to the Distrib on the investors' as	Rs. 10,000 or m utor. Units will b ssessment of var	ore and your Distrib e issued against the ious factors including	utor has opted balance amoui the service rer	in to receive nt invested. L ndered by the	Transaction Char Ipfront commissio ARN Holder.			as applicable fron investor to the AR	n the purchase N Holder (AMF
Folio No.			7 / [ngside will apply for	r this applicatio
	ages tight (/)	Cinala	/							
. MODE OF HOLDING [Ple	. ,	Single	Joint	Anyone o	or Survivor					
. UNIT HOLDER INFORMA	- (, ,		DATE OF	BIRTH@			Proof	of date of birth@	Please (√) Attached
Mr. Ms. M/s.	PPLICANT (In case	of Minor, there	shall be no joint hold	lers)		DD MM	YYYY			Attacheu
Nationality				PAN#/ PEKRN#					Please tick (🗸)]	Proof Attache
								KIC#	(Mandatory)	
Status of First/ Sole Ap	philicalit [Liease 1	lick (√)]	Individual Non -			ATCA, CRS & Ulti 9) (Mandatory)	mate Beneficia	ıı Uwnership (U	BO) Self Certificat	ion Form] (Ref
Resident Individual	NRI-Repatriation	NRI-Non Rep	atriation Partners			AOP PIO	Company	FIIs Minor	r through guardian	□ вог □ с
Body Corporate LI			National Resident in I				Ion Profit Organ		thers <u>(please sp</u>	
NAME OF GUARDIAN (in ca							•			
Mr. Ms.										
Nationality			Designation			Co	ontact No.			
PAN#/ PEKRN#							KYC#[Please tick (√)]	(Mandatory) 🔲	Proof Attached
Relationship with Minor@ PI MAILING ADDRESS OF FIF	. ,		Court appointed Lega y) (Refer Instruction			Proof of relationship	with minor@ Pl	ease (P) Att	ached @ Mandato	ory
CITY	07 / 001 5 4 5 5 1 0			TATE		0.70		PIN C	DDE	
Telephone : Off.	IST / SULE APPLIC	ANI	Country Code Res.			STD (Fax			
eAlerts Mobile			eDocs Email	^			Ιαλ			
^ On providing email-id i . JOINT APPLICANT DETA 1. NAME OF SECOND APPLICANT Mr. Ms. M/s.	AILS, If any (Refe		•	•			statutory and o			truction 10 & 1
Nationality				PAN#/ PEKRN#				KYC#	Please tick (√)] [Mandatory)	Proof Attache
2. NAME OF THIRD APPLIC	CANT								ivialiuatory)	
Mr. Ms. M/s.									751 111 (6)1 5	
Nationality				PAN#/ PEKRN#				KYC#	Please tick (√)] [Mandatory)	Proof Attach
. ADDITIONAL KYC DETAI	ILS Mandatory (I	Refer instruction	4b)							
Occupation details for	1 st Applicant	2 nd Applicant	3rd Applicant	Guardian	Politically E	xposed Person (PE	P) details:	Is a PEP	Related to PEP	Not Applicable
Private Sector Service					1 st Applicar					
Public Sector Service Government Service					2 nd Applicat					
Business					3 rd Applicar	nt				
Professional					Guardian	0:		Щ		
Agriculturist						Signatories		<u> </u>		<u> </u>
Retired					Promoters				+	
Housewife					Partners Karta					
Student			<u> </u>		Whole-time	Directors				
Proprietorship Others (Please specify)		<u> </u>	 		Trustee	. 511001010			+ -	
Non-Individual Investor	e involved/ prov	iding any of th	e mentioned corri	iras		ange / Money Char	ngar Carviaca	Coming	Gambling / Lotter	/ Cacino Comit
# Please attach Proof. Refer i	-			ces		ange / Money Chai ing / Pawning	iger Services	None of t	Gambling / Lottery the above	/ Casino Servio
CKNOWLEDGEMENT SLI				t our nearest Inve	estor Service C	entre or call us at ou	r Customer Servi	ce Number 1800 :	 3010 6767 / 1800 419	7676 (Toll Free)
				HDFC MUTU				Date :		
			Head Office : HD							
			165-166, Backbay R	eclamation, Chu	urchgate, Mur	nbai - 400 020.				
									ISC Stamp &	Signature
Received from Mr. / Ms. / M/s		-/-> -1 5:	/DD /D	-t						
an application for Purchase o	T Units of the Scheme	e(s) alongwith Che	eque / טט / Payment Ins	strument as detai	lied overleaf.					
									c(ontinued overle

5. ADDITIONAL KYC DETAILS, If any	(Refer instru	uction 4b) Contd							
Gross Annual Income Range (in Rs.)	1 st Applicant	t 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	n DD MM	YYYY	
6. FATCA & CRS INFORMATION (for	Individual i	inaludina Cala	Dronriotor) (Salf Cartific	nation) (Befor instruction 4)				
Is the applicant(s)/ guardian's Co	r Business buntry of Bi g informatio ich you are	Residential rth / Citizensh n [mandatory]	☐ Business ip / Nationalit c purposes an	ty / Tax Res	red Office (for address mentioned in idency other than India? Yes iated Tax Reference Numbers below.		lo	ppearing in F	olio)
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]									
#To also include USA, where the 7. POWER OF ATTORNEY (PoA) HOL		_	en card holde	r of USA.	^ In case Tax Identification Number is	s not available	, kindly provi	de its function	al equivale
# Please attach Proof. Refer instruction N 8. BANK ACCOUNT DETAILS OF THE (Mandatory to attach proof, in case the For unit holders opting to hold units in d	FIRST / SO e pay-out bar emat form, pl	OLE APPLICAN nk account is diff lease ensure that	for KYC. T (For redem ferent from the the bank account.)	ption/ divid bank accoun	t mentioned under Section 10 below.) the demat account is mentioned here.				
Dalik Ivallie					D. J. 0'1				
Branch Name					Bank City				
Account Number MICR Code				(The Q dic	nit code appears on your cheque next to the	e cheque numb	or)		
	Savings [Current I	NRO [NRE	FCNR Others (please specify)		61)		
IFSC Code***	oavings [Guilelle		INITE _	*** Refer Instruction 5C (Mandatory for cheque leaf. If you do not find this on you	Credit via NEFT /	RTGS) (11 Chai	racter code appea	ring on your
						ır cneque leat, pi	ease cneck for tr	ne same with you	r bank)
' '	dividend proc	eeds directly into	their bank acc	ount (as furni) shed in Section 8) via Direct credit/ NEFT/ ead of direct credit / credit through NEFT sys	,	ugh ECS into m	y / our bank acco	ount
10. INVESTMENTS & PAYMENT DETAI	LS [Please	(√)] (refer instru	ction 6 & 7 for Sc	heme details a	and instruction 8 & 9 for Payment Details) The	name of the first,	sole applicant m	nust be pre-printed	on the cheque
Regular Plan (Purchase/ Su 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 ()]</td <td></td> <td>Third Party Party</td> <td>ayment [</td> <td>aus / DD /</td> <td>rty Payment (Please attach 'Third Par</td> <td>ty Payment De</td> <td></td> <td>,</td> <td></td>		Third Party Party	ayment [aus / DD /	rty Payment (Please attach 'Third Par	ty Payment De		,	
Cheque/ DD/ Payment Instrument/ UTR No.	Payment UT	que/ DD/ t Instrument/ R Date F	Payment Inst Payment Inst RTGS/ NEFT in fi	rument / gures (Rs.)	DD Charges, if any Amount Draw	n on Bank / Bra	nch	Pay-In Bank Ac (For Cheque	Count No. Only)
				Partic	ulars				
Scheme Name / Plan / Option / Sub-optio Payout Option		neque / DD / Payr R No. / Date	ment Instrument		Drawn on (Name of Bank and Branch)		Amount in figu	res (Rs.)	

11.	UNIT HO	LDING OPTION	DEMAT	MODE*	PHYSICAL	MODE	(Defa	ult)		(r	efer i	inst	ructio	n 13)										
*	Demat Ac	count details are ma	indatory if the inve	estor wishes to hold	the units in Dema	at Mode																		
	NSDL	DP Name				DP ID	I	N						B	eneficiar ccount N	y 0					L			
	CDSL	DP Name				E	Benefi Accou	ciary nt No.																
*	Investor o	ppting to hold units in	demat form, may	y provide a copy of th	ne DP statement	enable ι	ıs to r	natch th	e der	nat det	ails as	s sta	ted in	the ap	plication f	orm.								
12.	NOMINA	TION (refer instru	ıction 15) (Man	idatory for new fo	lios of Individ	uals wl	here	mode d	of ho	lding	is sin	igle) (For	r Units	s in Non	-Der	mat	Form)					
	[Please	(√) and sign] □	I/We do not wish	to Nominate																				
		Firs	st / Sole Applicant				Secon	d Applic	ant						_		Thi	rd App	olica	nt		-		
						0R																		
	∐ I/We	wish to nominate as	under:		I														_	D	41	- (0/)		
	Name	and Address of Nom	ninee(s)	Relationship with	Date of Birth		Nan	ne and A	Addre	ss of G	Guardia	an			Signature Optional)/						nits v	n (%) vill be	shar	
			(-)	Applicant	(to be fi	urnished	l in ca	se the N	lomir	nee is a	mino	r)			lominee ((shoul		Nom gregat		00%)
		Nominee 1																						
						+													+					
		Nominee 2																						
		Nominee 3																						
13	DECLAR	ATION & SIGNATI	IRE/S (refer in	struction 14)	I .																			
10.	I/We am/	/are not prohibited fro	om accessing capi	ital markets under any											SIGN	HER	ΕO							
	foreign la	aws. I / We hereby cor	nfirm and declare a												e Applicat se of the 0									
	sche			agree to comply wit llotment of Units of th									on the		Payment I				ע מו	rait/				
	make the S	e this investment as Scheme(s) is through ion of any act, rules,	per the Constitutive legitimate source	e scheme related doo ve documents/ autho s only and is not for the cations or directions is	rization(s). The a	ımount iı ntraventi	nveste ion an	d in d/or																
	(3) The i such Com	information given in / n other further/additi pany Limited (AMC)	onal information a / Fund and under	ion form is true and o as may be required take to inform the Al ne information furnish	by the HDFC As MC / Fund/Regis	sset Ma trars and	nagen	nent		Appli	/ Sole cant / rdian													
	(4) That	in the event, the at	ove information	and/or any part of it juences arising theref	is/are found to		e/ unt	rue/																
				e, remit in any form/m s/updates that may be																				
	Fund servi forei	I, its Sponsor/s, Trus ice providers, SEBI i gn statutory, regulato	tees, Asset Manaq registered interme ory, judicial, quasi-	ediaries for single up judicial authorities/a c without any intimati	employees, ager dation/ submissi gencies including	nts and t ion, any g but not	third p India	arty n or ed to	(0															
	(6) I/We	will indemnify the F	und, AMC, Truste	e, RTA and other inte	ermediaries in ca		ny dis	oute	ואב	Sec	ond													
	(7) The form	ARN holder (AMFI re of trail commission emes of various Mut	egistered Distribute or any other mo	ation of my/our transa or) has disclosed to ode), payable to him unongst which the S	me/us all the co /them for the di	fferent o	compe	the ting d to	SIGNAI URE(S)	Appl	icant													
	INDI			IAVE NOT BEEN O DICATIVE YIELD BY T																				
	For Fore	eign Nationals Resid	ent in India only:																					
	shall be	redeem my/our enti fully liable for all co of change in residenti	insequences (incl	efore I/We change my uding taxation) arisir	//our Indian residing out of the fail	dency sta lure to re	atus. I edeen	/We n on		Th	ird													
	For NRIS	s/ PIO/OCIs only:								Appl	icant													
	I/We con	firm that my applicati	ion is in complianc	e with applicable Indi	an and foreign lav	VS.																		
	Please	(√)	No If Yes, (✓) Repatriation ba	asis 🗌 Non-rep	atriation	basis																	

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) @	✓	/			1
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
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		✓			
11.	Ultimate Beneficial Owner	/	✓			1
12.	FATCA & CRS	/	1	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. 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 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 Rs. 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?

The following persons/entities cannot invest in the Scheme:

- United States Person (US Person) as defined under the extant laws of the United States
 of America;
- Residents of Canada;
- NRIs residing in any Financial Action Task Force (FATF) declared non-compliant country or territory.

5. Bank 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

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 rejected.

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)	Groven option in oaco droner option or annual option or 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.	-
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	-	-

^{*} 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 / rensferred / 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 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.
- 4. 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.
- 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.
- 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

[^] 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.

■ 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., Royal Bank of Scotland N.V., 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 HDFCMFOntine, HDFCMFNwestOntine, 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. -

HDFCMFOuline

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.

HDFCMF?westOnline

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**?www.dufue.

HDFCMFMohil

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.

_aDncs

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.
- iv 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.com for the Declaration Form



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

				Please		your _l			tax ad		or fo		her gu		ce on		TCA & (CRS (classit	ficatio													
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Туре	of address given at KRA		Resid	dentia	al or Bu	ısines	S			_	Resi	ident	ial				Bus	ines	S	-			Regis	ster	ed Offi	ce					-		
PAN	AN										Date of											te of Incorporation D D M M Y Y Y											
City o	f incorporation																																
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	for case Tax Identification Number is not available, kindly provide its functional equivalent.																																
	In case TIN or its functional equivalent is not available, please provide Company Identification number or Global Entity Identification Number or GIIN, etc. In case the Entity's Country of Incorporation / Tax residence is U.S. but Entity is not a Specified U.S. Person, mention Entity's exemption code here																																
In cas	se the Entity's Country of In	corpo	oratio	on / Ta	ax resid	lence	is	U.S. but	Entit	y is	s no	t a S	pecifi	ed L	J.S. F	Pers	son, m	nentio	on En	itity's	exe	empti	on co	ode	here								
PAR1	A (to be filled by Financial In	stitutio	ons or	r Dire	ct Repo	rting N	<i>IFEs</i>	s)																									
1.	We are a, Financial institution (Refer 1 of Part C) or Direct reporting NFE (Refer 3(vii) of Part C) (please tick as appropriat	e)					(GIIN abo	ve an	ıd i	not have a GIIN but you are sponsored by another entity, please provide your sponsor's indicate your sponsor's name below oring entity															-							
	GIIN not available (ple	ase t	ick as	s app	olicable)		Applied for Not obtained – Non-participating FI																									
								No	t requ	quired to apply for - please specify 2 digits sub-category (Refer 1 A of Part C)																							
PAR1	B (please fill any one as app	ropria	te "to	be fil	led by N	FEs of	her	than Dire	ect Re	por	rting	NFEs	;")																				
1.	Is the Entity a publicly trac whose shares are regular	ly trad	ded o	on an				any				Yes	ne of				-	cify an	y one :	stock 6	exch	ange oi	n whici	h the	stock is	reg	gularly	trade	d)				
2.	securities market) (Refer 2a of Part C) Is the Entity a related entity of a publicly traded company (a company whose shares are regularly traded on an established securities market) (Refer 2b of Part C)										Yes Nar Nat	ne of ure of	liste f rela	(If yes, ed co ation:	plea mpa	ase spec		Subsid	liary o	of th	e Liste	d Cor	mpa	stock ex		Co	ntroll						
3.	Is the Entity an active NFE	(Ref	er 2c	of P	art C)								ure of				ıb co+	000	v 04	\ o+i···	0 111				(A	10-	ntion	004	0 ~	ofo-	20.04	Dort	<u></u>
4.	Is the Entity a passive NFE	: (Ref	er 3(i	ii) of	Part C	1						Yes					ub-cat	egor	y 01 <i>F</i>	ACTIVE	e IVI	E			(/\	rien	ilion	cod	e – r	eier i	2c of	rart	U)

UBO Declaration	(Mandatory for all entities except, a Publicly	y Traded Company or a related entity of Pub	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 resic conal sheets if necessary) Owner Reporting Statement and Auditor's Letter		
Details	UB01	UB02	UB03
Name of UBO			
UBO Code (Refer 3(iv) (A) of Part C)			
Country of Tax residency*			
PAN#			
Address			
Addioos			
	Zip State: Country:	Zip State: Country:	Zip
Address Type	☐ Residence ☐ Business ☐ Registered office	☐ Residence ☐ Business ☐ Registered office	☐ Residence ☐ Business ☐ Registered office
Tax ID [%]			
Tax ID Type			
City of Birth			
Country of birth			
Occupation Type	Service Business Others	Service Business Others	Service Business Others
Nationality			
Father's Name			
Gender	☐ Male ☐ Female ☐ Others	☐ Male ☐ Female ☐ Others	☐ Male ☐ Female ☐ Others
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 *Attach valid documentary proof like Sharehol The Central Board of Direct Taxes has notified Rule and certain certifications and documentation from	closed. Else PAN or any other valid identity proof able, kindly provide functional equivalent lding pattern duly self attested by Authorized Sign FATCA - CRS Terr as 114F to 114H, as part of the Income-tax Rules, 1962, a all our unit holders. In relevant cases, information will	natory / Company Secretary ns and Conditions which require Indian financial institutions to seek addit have to be reported to tax authorities/appointed agent	ional personal, tax and beneficial owner information cies. Towards compliance, we may also be required
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 residenc country information field along with the US Tax Ide	v. please contact your tax advisor. If any controlling per	., within 30 days. with us or our group entities. Therefore, it is importan son of the entity is a US citizen or resident or green ca	t that you respond to our request, even if you believe rd holder, please include United States in the foreign
by me/us on this Form is true, correct and comple	uirements and the Terms and Conditions mentioned in t ete. I/We hereby agree and confirm to inform HDFC As risions of the Scheme related documents inter alia pro	set Management Company Limited/HDFC Mutual Fur	nd/ Trustees for any modification to this information
Name			
Designation			
			Place
Signature	Signature	Signature	Place//

PART C FATCA Instructions & Definitions

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;

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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.

• Fl no	t required to apply for GIIN:
A. Reasor	s why FI not required to apply for GIIN:
Code	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 the NFE 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;

or

- (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	n Person Type (UBO):
UBO Code	Sub-category
01	CP of legal person-ownership
02	CP 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 FI is an FI 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	ption 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	The United States or any of its agencies or instrumentalities
С	A 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
I	A common trust fund as defined in section 584(a)
J	A bank as defined in section 581
К	A broker
L	A trust exempt from tax under section 664 or described in section 4947(a)(1)
М	A tax exempt trust under a section 403(b) plan or section 457(g) plan

Third Party Payment Declaration Form



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.

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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.

Please (✓) ☐ Yes ☐ No

If yes, (\checkmark) Repatriation basis

Non-repatriation basis

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.

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First / Sole Applicant / Guardian

Second Applicant

Third Applicant

DD	MM	YYYY								

THIRD PARTY PAYMENT RULES

- 1. 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.

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

<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.
- 2c. 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.

 $\hbox{*includes fresh/additional purchase, Systematic Investment Plan}.$

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

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 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

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

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I agree for the debit of mandate	e processing ch	arges by the bank w	hom I am autho	rizing to deb	it my account a	as per latest schedule	of charges of the bank.
From D D M M Y Y Y Y Y to D D M M Y Y Y Y Y	Signature o	f Primary Account Holde	er	Signature of Ac	count Holder	Signature	e of Account Holder
or	<u>1. Name</u>	as in Deal, Deserve	<u>2.</u>	Name of in D	l. Danauda	<u>3.</u>	a in Danie Danauda
This is to confirm that the declaration has been call have understood that I am authorized to cancel/ a		as in Bank Records od & made by me/us. I an oy appropriately communic	n authorizing the Use ating the cancellation,	Name as in Ba entity/ corporate amendment rec			s in Bank Records as agreed and signed by me. here I have authorized the debit.
Diagostick (as applicable:	SIP Reg	jistration/Renewa	 al Form (for OT	M registered	investors only)		
Please tick ✓ as applicable: ☐ OTM Debit Mandate is already registered ir ☐ OTM Debit Mandate is attached and to be r	•						
The total of all installments in a day should be KEY PARTNER / AGENT INFORMATION					*		SE ONLY (TIME STAMP)
ARN ARN Nam			Reanch Code	Internal Code	Employee Uniq	ue	DE UNLT (TIME STAMF)
ARN-				for Sub-Agent/ Employee	Identification Nur (EUIN)	nber	
EUIN Declaration (only where EUIN box is left		ft blank by mo/us as this	e transaction is over	outed without	any interaction or	advice by the employee/r	alationship managar/salas
I/We hereby confirm that the EUIN box has b person of the above distributor/sub broker or	notwithstanding th	e advice of in-appropriat	teness, if any, provi	ded by the emp	loyee/relationship	manager/sales person of	f the distributor/sub broker.
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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.

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.
- 2. 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.
- 10. 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. For the convenience of the investors the frequency of the mandate will be "As and When Presented"
- 13. There is no maximum duration for enrolment.
- 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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The form can be used by investors who wish to enroll for SIP or Micro SIP (PAN exempt investments) 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.

- SIP (includes reference to Micro SIP) is available to investors in the following Scheme(s) (including Direct Plan thereunder) of HDFC Mutual Fund: 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 Multiple Yield 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 Inflation Indexed Bond Fund, HDFC Dynamic PE Ratio Fund of Funds, HDFC Banking and PSU Debt Fund and HDFC 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.

 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.

3. a. 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/ 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

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.

- b. 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
- 4. a. New investors who wish to enroll are required to fill the

 (i) OTM Mandate Form (ii) Enrolment Form (iii) the
 respective Scheme Application Form (included in the
 Key Information Memorandum) 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
 Memorandum(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.hdfcfund.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/-.

c. 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.

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

	Schemes other than HDFC TaxSaver* and HDFC Long Term Advantage Fund*	HDFC TaxSaver* and HDFC Long Term Advantage Fund*
	i) Minimum Amount per Insta	allments
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

(ii) 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 age.

(iii) 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 follows:

- (a) 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
- (b) 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

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- Investor Service Centre (ISC) of HDFC Mutual Fund or visit our website www.hdfcfund.com
- (iv) 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.
- 7. Installments are available on the 1st, 5th, 10th, 15th, 20th or 25th 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, the payment will be as pet the OTM. The first cheque should be drawn on the same bank account which is to be registered for 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
 - Installments via 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 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 ECS (Debit Clearing) or Direct Debit/ Standing Instruction) and the end date shall accordingly get extended.

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

c. 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.
- 2. The SIP Top-up amount should be in multiples of Rs. 500/- 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.
- d. (i) 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:

Cities	SIP Dates
Pondicherry	5th/10th/15th/25th

(ii) Payment through Direct Debit Facility

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

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

- 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.

(iii) Payment through Standing Instruction

Payment may also be accepted by direct debits to unit holders' bank accounts. For this purpose, unit holders 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 • ING Vysya Bank • Royal Bank of Scotland NV • 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.

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.

- . 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-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.
- 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 (except units of HDFC Children's Gift Fund). However, Demat facility is not available for HDFC Children's Gift Fund and 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 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 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.

- 0. 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.
- 11. 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.
- 12. In case the first SIP installment is processed 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/ switchouts shall be allowed.

13. Permanent Account Number (PAN)

(a) 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

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is not required separately if KYC acknowledgement letter is made available.

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

(b) 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.

14. 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

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

15. 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/ 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:

- (a) where the Distributor of the investor has not opted to receive any Transaction Charges for your Scheme type
- (b) for purchases / subscriptions / total commitment amount in case of SIP of an amount less than Rs. 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); and
- (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. HDFC AMC/ Fund will endeavor to identify the investor as "first time" or "existing" based on the Permanent Account Number (PAN)/ 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.

- 6. a. 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.
 - b. 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.
- 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

18. 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:

- i.) Only one financial goal can be indicated per scheme/plan.
- ii.) Incase a different financial goal is indicated for a subsequent investment in the same scheme/Plan within 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.

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Enrolment Form for SIP/ Micro SIP





(Please refer Product labeling available on cover page of the KIM and terms and conditions overleaf) Important: Please strike out the Section(s) that is/are not used by you to avoid any unauthorised use

SIP/ Micro SIP via ECS (Debit Clearing) in select cities or via Direct Debit/Standing Instruction in select banks / branches only.

KEY PARTNER / AGENT I	NFORMATION (Investors applying	under Direct Plan must men	tion "Direct" in ARN column.			FOR OFFICE USE ONLY
ARN	ARN Name	Sub Agent's ARN	Bank Branch Code	Internal Code for Sub-Agent/ Employee	Employee Unique Identification Number (EUIN)	(TIME STAMP)
ARN-					, ,	
I/We hereby confirm the employee/relationship is	where EUIN box is left blank) (R nat the EUIN box has been manager/sales person of th nanager/sales person of the di	intentionally left blar e above distributor/su	nk by me/us as this t b broker or notwithst	transaction is ex anding the advic	ecuted without any inceeding of in-appropriatene	nteraction or advice by the ss, if any, provided by the
S	ign Here		Sign Here			gn Here
	Applicant/ Guardian		Second Applicant	,		Applicant
	Applications through Distributo am a First time investor across M	- '		- ,	Date: D D M	M Y Y Y Y
(Rs. 150 deduc If the total commitment of transaction Charges, the s installments. Units will be	tible as Transaction Charge and _l i investment through SIP (i.e. a same are deductible as applicat issued against the balance of the be paid directly by the investor	payable to the Distributor) mount per SIP installme ple from the installment a e installment amounts inv	nt X no. of installments) amount and payable to the rested.	(Rs. 100 deductible amounts to Rs.10 ne Distributor. In su	,000 or more and your D uch cases Transaction Ch	d payable to the Distributor) istributor has opted to receive arge will be recoverable in 3-4
and of ECS (Debit Clearing) / Di The ARN holder has disclosed amongst which the Scheme is	nd agree to comply with the terms at rect Debit / Standing Instruction faci to me/us all the commissions (in the being recommended to me/us.	lities. he form of trail commissio	n or any other mode), paya			,
■ NEW REGISTRATION	ence of indication of the option the	CHANGE IN BAI			CANCELLATION (Refer	Item No. 11)
INVESTOR & INVES Application No. (For new inve	TMENT DETAILS estor)/ Folio No. (For existing Unitho	older)			SIGNAT	URE (Refer Item No. 3(c))
Sole/1st applicant						(
PAN# or PEKRN#			[£] (Mandatory) se tick (√)]	☐ Proof Attache	d	
Name of Guardian						
(In case Applicant is minor) PAN# or PEKRN#			¢ (Mandatory) se tick (√)]	☐ Proof Attache	d	
Second Applicant						
PAN# or PEKRN#			¢ (Mandatory) se tick (√)]	☐ Proof Attache	d	
Third Applicant						
PAN# or PEKRN#			[£] (Mandatory) se tick (√)]	☐ Proof Attache	d	
	PEKRN/KYC is already validated pl	ease don't attach any proof	Refer Item No. 15 and 16			
	use/ Subscription routed through Key Partner/ Agent Information	Distributor)			ription made directly with :/ Agent Information	the Fund)
		For Default Plan (viz. Di	rect / Regular Plan) refer in	struction 4.		
Scheme/Plan Option						
Lock-in Period (Applicable	to HDFC Children's Gift Fund)	Yes	No (Defa	ault) — — — —		
	ACH	(NOWLEDGEMENT S		the Unit holder)	
Date:	Head Office : HDFC House	HDF(e, 2nd Floor, H.T. Parekh Ma	C MUTUAL FUND arg.165-166. Backbay Rec	lamation, Churchaat	e. Mumbaj - 400 020.	
Application/ Folio No.		, , , , , , , , , , , , , , , , , , , ,		., 2		ISC Stamp & Signature
Received from Mr./Ms./N	Л/s.			'SIP/ Mic	ro SIP' application for	
Scheme / Plan / Option						
instalment Amount (Rs.)		PI	ease Note: All purchases a	re subject to realisat	ion of cheques	

I/WE WO	OULD LIKE TO INVI	EST T	0 ME	ET M	Y/OU	JR FIN	IANCI	AL (GOAL	S (cho	oose	anyo	ne (×	⁄) (R	efer l	ltem l	No.	20)														
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SIP/ MICRO SIP TERMS & CONDITIONS FOR 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) 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.

- 1. SIP (includes reference to Micro SIP) is available to investors in the following Scheme(s) (including Direct Plan thereunder) of HDFC Mutual Fund: 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 Multiple Yield 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 Inflation Indexed Bond Fund, HDFC Dynamic PE Ratio Fund of Funds, HDFC Banking and PSU Debt Fund and HDFC 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.

 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.

3. a. 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/ 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.

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.

- b. 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.
- c. 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
- a. New investors who wish to enroll are required to fill the
 (i) Enrolment Form (ii) the respective Scheme
 Application Form (included in the Key Information
 Memorandum) 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
 Memorandum(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.hdfcfund.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/-.

c. 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.

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

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

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

(ii) 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 age.

(iii) 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 follows:

- (a) 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.
- (b) 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

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

- Investor Service Centre (ISC) of HDFC Mutual Fund or visit our website www.hdfcfund.com
- (iv) 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.
- 7. Installments are available on the 1st, 5th, 10th, 15th, 20th or 25th 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 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.
 - First Cheque and subsequent Installments via 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 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 ECS (Debit Clearing) or Direct Debit/ Standing Instruction) and the end date shall accordingly get extended.
 - c. Payment may be made by cheque drawn on any bank which is situated at and is a member of the Bankers' Clearing House located at the place where the SIP application is submitted. No cash, money orders or postal orders will be accepted.
 - d. 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 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

e. 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.
- 2. The SIP Top-up amount should be in multiples of Rs. 500/- 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.
- (i) 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:

Cities	SIP Dates
Pondicherry	5th/10th/15th/25th

(ii) Payment through Direct Debit Facility

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

51411011001	
Banks	Branches
Allahabad Bank, Axis Bank Limited, IDBI Bank	All Branches
_imited, Kotak Mahindra	
Bank Limited, IndusInd Bank	
Limited, State Bank of India,	
and Union Bank of India	
Banks	Branches
Bank of India, Bank of	Select Branches
Baroda and Punjab	
National Bank	

- 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.

(iii) Payment through Standing Instruction

Payment may also be accepted by direct debits to unit holders' bank accounts. For this purpose, unit holders 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 • ING Vysya Bank • Royal Bank of
Scotland NV • 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.

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.

- 8. 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-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.
- The first cheque should be drawn in favour of 'the Specific Scheme A/c Permanent Account Number' or 'the Specific Scheme A/c First Investor Name' (e.g. In case of HGF the cheque should be drawn in favour of "HDFC Growth Fund A/c ABCDE1234F" OR "HDFC Growth 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) and crossed "Account Payee only". Unit holders must write the SIP Enrolment Form number, if any, on the reverse of the cheque.
- 10. 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 (except units of HDFC Children's Gift Fund). However, Demat facility is not available for HDFC Children's Gift Fund and 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 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 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.

11. You can choose to change your bank account or discontinue the facility by giving thirty days written notice to any of our Investor Service Centres. For cancellation request, please mention the start date as mentioned at the time of registration.

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

- 12. 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
- 13. 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.
- 14. 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.

15. Permanent Account Number (PAN)

(a) 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.

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

(b) 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.

16. 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

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

17. 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/ 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:

- (a) where the Distributor of the investor has not opted to receive any Transaction Charges for your Scheme type
- (b) for purchases / subscriptions / total commitment amount in case of SIP of an amount less than Rs. 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); and

(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. HDFC AMC/ Fund will endeavor to identify the investor as "first time" or "existing" based on the Permanent Account Number (PAN)/ 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.

- 8. a. 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.
 - b. 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
 - d. 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.
- 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

20. 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:

- i.) Only one financial goal can be indicated per scheme/plan.
- ii.) Incase a different financial goal is indicated for a subsequent investment in the same scheme/Plan within 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.

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Enrolment Form



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

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 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 (AMFI 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 (<) 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 (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** OPTION # 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) Fixed Plan (Refer item 8(ii) & (iii) overleaf) ■ Variable Plan (Capital Appreciation, if any) (Refer item 9(ii) overleaf) ○ MONTHIY@ 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 5th Withdrawal Date 1st 10th @ M (Refer Item 8(v), 9(iii) & 10 overleaf) 15th 20th 25th 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 Date: 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 Multiple Yield 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 Inflation Indexed Bond Fund, HDFC Dynamic PE Ratio Fund of Funds, HDFC Banking and PSU Debt Fund and HDFC Corporate Debt Opportunities Fund.

- *an open-ended equity linked savings scheme with a lock-in period of $3\,\mathrm{years}$
- ** 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.

- 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.
- 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:
 - . 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:

- $i. \qquad \mbox{Variable Plan is available for Growth Option only}.$
- 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.
- 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., Ravi Market, 1st Floor, Jawaharlal Road, 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 Lajpat Rai Marg, Kailash Colony - Main Road, Near Kailash Colony Metro Station, South Delhi, New Delhi - 110 048. Tel: 011-29244801/02 Fax: 011-29244805 60A: 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) 2513 448. 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, Bhavnagar - 364 001. Tel: (0278) - 3988029, Fax: (0278) - 3984039. HDFC AMC Ltd., 1st Floor, B Wing, Katira Complex, RTO Circle, Bhuj - 370 001. Tel: (02832) 223, Fax: (02832) 251. 946 HDFC AMC Ltd., 2nd Floor, Keshav Complex, P N Marg, Opposite Dhanvantry, Jamnagar - 361 001. Tel: (0288) - 3988029, Fax: (0288) - 3982426. HDFC AMC Ltd., 1st Floor, Nos. 104 – 105, Mary Gold-2 Complex, Opp. Bahhaudin College, 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: 02762-230121. HDFC AMC Ltd., 1st Floor, Nandini Complex, Above HDFC Bank, Opp. Daboo Hospital, Station Road, Navsari-396445. Tel: (02637) 252681/82/83, Fax: (02637) 252684. HDFC 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, Athwa 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., 5-B, 2nd Floor, Sapphire Building, Daulatnagar, Chala-Vapi Road, Vapi - 396 191. Tel: (0260) 3983900, Fax: (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, 15-18, 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**. Fel: (0124) 2550 450/51, Fax: (0129) 2560455. HDFC AMC Ltd., Premises 105, 106 & 107, 1st Floor, Vipul Agora Building, MG Road, **Gurgaon - 122 002**. Fel: (0124) 2550 450/51, Fax: (0129) 2500455. HDFC AMC Ltd., 1175 B Royal 1, 1st Floor, Adjoining Gurudawara, G.T Road, **Panipat - 132 103**. Tel: (0180) 3985400/ 01, Fax: (0180) 3985403. **HIMACHAL 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 – 66206667 May House Hill Road, Opp. Tel: (0821) 4000 530, Fax: 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, Fax: (022) 28949392. HDFC AMC Ltd., * "HDFC House", 2nd Floor, H.T. Parekh Marg, 165-166, Backbay Reclamation, Churchgate, **Mumbai - 400 020**. Tel: (022) 66380200. 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, During Centre, 2nd Floor, Water Field Road, Bandra (West), **Mumbai - 400 050**. Tel: (022) 26434 760 / 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: (022) 25391125, Fax: (022)67124177. HDFC AMC Ltd., 106-110, 2nd Floor, Shriram Shyam Towers, Near NIT Building, Kingsway, Sadar, Nagpur - 440 001. Tel: (0712) 6630301/02/04, Fax: (0712) 6630306. HDFC AMC Ltd., G-1. & G-2. ("Suypit Heights", Opp. Rajiv Gandhi Bhavan, Sharanpur Road, Nashik - 422 002. Tel: (0253) 6611831 / 32. Fax: (0253) 6611836. HDFC AMC Ltd., Shop no.127, Bahirwade Chambers, Opp. Hotel Hilton(erstwhile Panchsil), Telco road, Chinchwad, Pune-411019. Tel: 020-27477772/3, Fax: 020-27477774. HDFC AMC Ltd., Shop No 283, East Street Galleria, 2421, East 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 JW Marriot, Chandigarh - 160 022. Tel: (0172) 5050888, Fax: (0172) 2777219. 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 Floor, 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 Å/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) 4397977/43979719, Fax: (044) 43979740. HDFC AMC Ltd., 1371A, Ground Floor, Nadar Building, Trichy Road, Coimbatore - 641 018. Tel: (0422) 4391861/62/63. Fax: (0422) 4391714. 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 Árcade, Opp. Alagar Jewellery, Trivandrum Road, Palayamkottai, Tirunelveli - 627 002. Tel.: (0462) 2576174, Fax: (0462) 2576173.. HDFC AMC Ltd., No. 60, Sri Krishna Arcade, First Floor, Tennur High Road, Tennur, 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, Vellore - 632 001, Tei: (0416) 2214670/2. Fax: (0416) 2214671. TELANGANA: HDFC AMC Ltd6-3-885/7, Ilnd Floor, Saphire Square, Somajiguda, Hyderabad - 500 282. Tel.: (040) 23417401 / 02 / 03 / 04 / 05, Fax: (040) 23417407. HDFC 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, First Floor, Block no 10/8, Padamdeep Building,

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

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) 2740777. 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) 2561035. HDFC AMC Ltd., 146 Civil Lines, 1st Floor, Gupta Complex, Near Circuit House Chouraha, **Bareilly - 243 001**. Tel: (0581) 2510 749 / 759, Fax: (0581) 2510709. HDFC AMC Ltd., D-2, 1st Floor, Raj Nagar District Centre, Raj Nagar, **Gaziabad - 201 010**. Tel: (0120) 301 0635 Fax: (0120) 3010636. HDFC AMC Ltd., 4th Floor, A.D. Tower Compound, Bank Road, **Gorakhpur -273 001**, Tel. No: (0551) 6060011/2/3. HDFC AMC Ltd., 101 & 201, Sai Arcade, 16/34 Bhargava Estate, Civil Lines, **Kanpur - 208 001**. Tel: (0512) 3935592/93/94, Fax: (0512) 3935596. HDFC AMC Ltd., 1st Floor, Narian Ford Building, 4 Shah Najaf Road, Hazratganj, **Lucknow - 226 001**. Tel: (0522) 4155500/ 01, Fax: (0522) 4155555. HDFC AMC Ltd., 143/145/1, Ganpati Plaza, Ground Floor, Magal Pandey Nagar, **Meerut - 250 005**. Tel: (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., City Plaza, City Centre, 1st Floor, **Durgapur - 713 216**. Tel: (0343) 3982155. Fax: (0343) 3982155. HDFC AMC Ltd., Krishna Enclave, 2nd Floor; 2/1, Bhajanial Lohia Lane, Opposite Howrah A.C. Market, **Howrah - 711 101**, Phone: (033) 33546150/163, Fax: (033) 33546157. HDFC AMC Ltd., Moraka Estate, 700 **29**. Tel: 033-33541166/67

*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 Bidg, 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. Pol 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. JARKAND: 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. Albhishek Hotel, Mehandale Garage Road, Erandawane, Pune — 411 004. MADHYA PRADESH: Plot No. 10, 2nd Floor, Alankar Complex, Near CICCI 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, 3d floor, Satation Square, Kharvel Nagar, Unit 3, Bhubaneswar - 751 001. PUN

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. D No 34-1-76, Old Govt Hospital Road, Opp. Konigeti Guptha Apartments, Ongole - 523 001. 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. 2nd Floor, Gwalani Chambers, St Xavier School Road, In Front of CIT (Income Tax) Office, Vyapar Vihar, Bilaspur - 495 001. Shop No 6, Shriram Commercial Complex in front of Hotel Blue Diamond, Ground Floor, 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, Gajanan 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 Bldg, 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. Gandhi Nagar Main Road, 1st Floor, Upstairs of Aroon Printers, Berhampur - 760 001. 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 T B 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 1 & 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

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

Complex, 47, Mutt Street, Kumbakonam - 612 001. 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, TiruneVeli - 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 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. UTARANCHAL: 204/121, Nac. Physical Road, Opposite UCO Bank, Kharagpur - 713 303. 399, G T Road, Opposite UCO Bank, Kharagpur - 713 101. City Plaza Building, 3rd Floor, Cy Centre, Durgapur - 713 205. Shiyhare Niketan, H. No. 29/11, Ward No. 15, Malancha Main Road, Opposite UCO Bank, Kharagpur - 721 301. 47/5/1, Raja Rammohan Roy Sarani, P.O. Mallickpara, Dist. Hoogly, Seerampur - 712 203. 178 Swamiji Sarani, Siliguri - 734 001.

* 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, Ilind 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. 1s, Ram Bagh, Near Scholar's School, Ratlam - 457 001. Opp. Somani Automoblies, Bhagwanganj, 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, Nutanganj, 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

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

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: