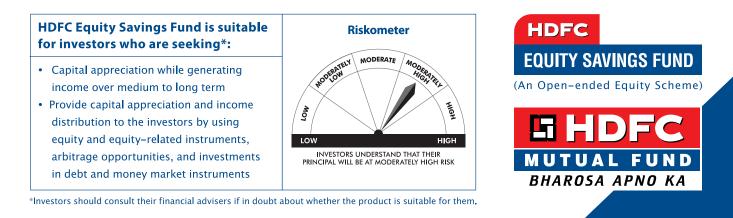
# **intouch**mutually



# One fund. With the strength of three.

Presenting HDFC Equity Savings Fund. A fund that offers the potential of Equity, the stability of Debt and the dynamism of Arbitrage. Give your savings the benefit of asset allocation while maintaining your tax efficiency. Invest today.



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

### GLOSSARY

### Sharpe Ratio

Sharpe Ratio is a risk to reward ratio, it measures portfolio returns generated in excess to the investment in risk-free asset, for per unit of total risk taken. While, positive Sharpe ratio indicates, portfolio compensating investors with excess returns (over risk-free rate) for the commensurate risk taken; negative Sharpe ratio indicates, investors are better off investing in risk-free assets.

### Beta

Beta (B) of a portfolio is a number indicating the relation between portfolio returns with that of the market index i.e. it measure the volatility, or systematic risk, of a portfolio in comparison to the market as a whole.

### Modified Duration

A formula that expresses the measurable change in the value of a security in response to a change in interest rates. Modified duration of portfolio can be used to anticipate the change in market value of portfolio for every change in portfolio yield.

### Standard Deviation

A statistical measure that defines expected volatility/risk associated with a portfolio. This explains the variation/deviation from the average returns delivered by the portfolio. A higher standard deviation means higher volatility (risk) and a lower standard deviation means lower volatility.

### **HOW TO READ FACTSHEET**

### Fund Manager

An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.

### Application Amount for Fresh Subscription

This is the minimum investment amount for a new investor in a mutual fund scheme.

### Minimum Additional Amount

This is the minimum investment amount for an existing investor in a mutual fund scheme.

### Yield to Maturity

The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.

### 

SIP or systematic investment plan works on the principle of making periodic investments of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests Rs 500 every 15th of the month in an equity fund for a period of three years.

### 

The NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.

### Benchmark

A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the NIFTY, Sensex, BSE200, BSE500, 10-Year Gsec.

### Entry Load

A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/agent. Entry load is charged at the time an investor purchases the units of a mutual fund.

The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV is Rs. 100 and the entry load is 1 %, the investor will enter the fund at Rs. 101. (Note: SEBI, vide circular dated June 30, 2009 has abolished entry load and mandated that the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor).

### Exit Load

Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is reduced from the prevailing NAV at the time of redemption. The investor will receive redemption proceed at net value of NAV less Exit Load. For instance if the NAV is Rs. 100 and the exit load is 1%, the investor will receive Rs. 99.

### Modified Duration

Modified duration is the price sensitivity and the percentage change in price for a unit change in yield.

### Risk Free Return

The theoretical rate of return of an investment with safest (zero risk) investment in a country.

### Tracking Error

Tracking error indicates how closely the portfolio return is tracking the benchmark Index return. It measures the deviation between portfolio return and benchmark index return. A lower tracking error indicates portfolio closely tracking benchmark index and higher tracking error indicates portfolio returns with higher deviation from benchmark index returns.

### Total Expense Ratio

Total expenses charged to scheme for the month expressed as a percentage to average monthly net assets.

### Average Maturity

Weighted average maturity of the securities in scheme.

### Portfolio Yield (Yield To Maturity)

Weighted average yield of the securities in scheme portfolio.

### Portfolio Turnover Ratio

Portfolio Turnover Ratio is the percentage of a fund's holdings that have changed in a given year. This ratio measures the fund's trading activity, which is computed by taking the lesser of purchases or sales and dividing by average monthly net assets.

### Standard Deviation

Standard deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, its means its range of performance is wide, implying greater volatility.

### Sharpe Ratio

The Sharpe Ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.

### Beta Ratio (Portfolio Beta)

Beta is a measure of an investment's volatility vis-a-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.

### Average portfolio PE (Average P/E)

It is price to earnings ratio of the stocks calculated for the entire portfolio on a weighted average basis.

### Average portfolio price to book ratio (Average P/BV)

It is price to book value of the stocks calculated for the entire portfolio on a weighted average basis.

Average portfolio dividend yield (Average Dividend Yield) It is dividend yield of the stocks calculated for the entire portfolio on a weighted average basis.

### Net Equity

Net equity level is the net equity exposure percentage adjusted for any derivative positions in stocks or index for hedging or rebalancing purpose.

### R Squared

It is a statistical measure of how closely the portfolio returns are correlated with its benchmark.

### AUM

AUM or assets under management refers to the recent / updated cumulative market value of investments managed by a mutual fund or any investment firm.

### Holdings

The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.

### Nature of Scheme

The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.

### Rating Profile

Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.

### **Equity Market update**

Indian equity markets closed flattish in November. India's ranking moving up 30 notches to 100 in the World Bank's ease of doing business survey for 2018, Moody's upgrade of India's sovereign rating to Baa2 from Baa3 after 14 years and real GDP growth of 6.3% in 2QFY18 vs 5.7% in 1QFY18 were key developments during the month.

Performance of global equity markets was mixed during November. Dow Jones was the best performer, up 4%. The table below gives the details of performance of key domestic and global indices.

% Change in Indices	CY 2016	1M	CY2017 YTD
S&P BSE India Bankex	7.3	1.2	38.0
S&P BSE India Capital Goods	(3.3)	0.2	35.1
S&P BSE India FMCG	3.3	0.6	26.9
S&P BSE India Healthcare	(12.9)	(2.0)	(5.0)
S&P BSE India Metal	36.7	(5.6)	37.5
S&P BSE India Oil & Gas	27.2	(3.8)	31.1
S&P BSE India IT	(8.0)	3.6	5.5
S&P BSE Sensex	1.9	(0.2)	24.5
NIFTY 50	3.0	(1.1)	24.9
NIFTY Free Float Midcap 100	7.1	1.6	38.6
% Change in Indices	CY 2016	1M	CY2017 YTD
% Change in Indices Dow Jones Industrial Average	<b>CY 2016</b> 13.4	1M 3.8	<b>CY2017 YTD</b> 22.8
Dow Jones Industrial Average	13.4	3.8	22.8
Dow Jones Industrial Average NASDAQ	13.4 7.5	3.8 2.2	22.8 27.7
Dow Jones Industrial Average NASDAQ FTSE	13.4 7.5 14.4	3.8 2.2 (2.2)	22.8 27.7 2.6
Dow Jones Industrial Average NASDAQ FTSE DAX	13.4 7.5 14.4 6.9	3.8 2.2 (2.2) (1.6)	22.8 27.7 2.6 13.4
Dow Jones Industrial Average NASDAQ FTSE DAX CAC	13.4 7.5 14.4 6.9 4.9	3.8 2.2 (2.2) (1.6) (2.4)	22.8 27.7 2.6 13.4 10.5
Dow Jones Industrial Average NASDAQ FTSE DAX CAC Nikkei	13.4 7.5 14.4 6.9 4.9 0.4	3.8 2.2 (2.2) (1.6) (2.4) 3.2	22.8 27.7 2.6 13.4 10.5 18.9
Dow Jones Industrial Average NASDAQ FTSE DAX CAC Nikkei Hang Seng	13.4 7.5 14.4 6.9 4.9 0.4 0.4	3.8 2.2 (2.2) (1.6) (2.4) 3.2 3.3	22.8 27.7 2.6 13.4 10.5 18.9 32.6

Performance of key commodities was mixed. Brent crude was up 3%, while metals excluding lead were down 1-5%. Lead was up 2%.

INR appreciated by nearly 0.4% against USD in November and closed at 64.5, INR has appreciated nearly 5% in 2017 so far.

FII's bought Indian equities worth \$3bn in November. Net inflows in domestic equity oriented mutual funds continue to be robust. In H1FY18 net inflows were close to Rs 107,800 crores vs Rs 93,500 in FY17.

Amongst the H1FY17 results FMCG, Pharma and IT reported weak growth in earnings, while banks, metals and capital goods generally reported good growth in earnings.

The earnings disappointment in recent past has been weak mainly due to the sharp fall in profits of sectors like steel, engineering and capex and corporate banks and this had hurt aggregate profit growth. With the sharp recovery in steel and other metal prices, with the peaking of provisioning costs in banks and with a slow but steady improvement in infra capex, earnings recovery is underway and it should become increasingly evident with each passing quarter. The H1FY17 results declared so far are pointing in that direction.

Net profit growth of the NIFTY-50 Index across sectors (in %)					
Sector H1FY17 H1FY18					
Autos	-3	1			
Corporate Banks & Financials	-54	33			
Retail Banks & Financials	27	18			
Cement	47	-2			
FMCG	10	7			
Oil & Gas, Petchem	32	-9			
Capital Goods	43	57			

Net profit growth of the NIFTY-50 Index across sectors (in %)					
Sector H1FY17 H1FY18					
Metals & Mining	-21	52			
Pharmaceuticals	23	-42			
Technology	7	1			
Utilities	14	7			
Others*	36	-23			

\*Others include Infrastructure, Telecom, Media, Agriculture

[Note: SBI number for 1QFY16 and 2QFY16 are for standalone entity; remaining numbers include merged bank. Indiabulls Housing Finance Limited and Kotak Mahindra Bank numbers are on consolidated basis. For other banks, numbers are standalone numbers.]

Equity markets have lagged nominal GDP by 8% CAGR over last 10 years and are consequently at attractive market cap to GDP ratio. In p/e terms too, markets are trading near 16.7x CY18 (e) and 14.0x CY19 (e), which are reasonable, especially given the low interest rates.

### **Debt Market update**

he yield on 10-year benchmark (6.79% GoI 2027) ended the month of November at 7.06%, up by 20 bps over the previous month end. The yield on 10-year AAA Corporate Bonds ended the month at 7.72% as against 7.60% at the end of October 2017. Thus, corporate bond spreads during the month narrowed to 54 bps as against 62 bps in the previous month.

Liquidity conditions continued to remain positive during the month of November 2017. As against ~Rs. 137,864 crs of average liquidity absorbed by RBI during the month of October 2017 through various sources (Liquidity Adjustment Facility, export refinance, marginal standing facility and term repos/reverse repos), ~Rs.69,994 crs of liquidity was absorbed by RBI during the month of November 2017. During the month of November 2017, RBI conducted Open Market Operation (OMO) sale of G-Secs totaling Rs. 10,000 crs. The overnight rate ended at the same level of 6.00% in November 2017 as against previous month.

INR appreciated during the month to close at 64.46 versus the USD in November 2017 as against 64.75 in October 2017. The net FII investments in equities & debt were ~US\$ 3.12 billion (preliminary) in November 2017, up from US\$ 2.93 billion in October 2017. FII's have purchased close to US\$ 31.15 billion in Indian debt and equity markets between Jan'17 to Nov'17 as compared to ~US\$ 0.80 billion during Jan'16 to Nov'16.

The annual rate of retail inflation, CPI increased to at 3.57% YoY in October 2017, compared to 3.28% in September 2017. The food and beverage inflation increased to 2.26% in October 2017 from 1.8% in September 2017. The Core CPI (excl. food & fuel) increased to 4.8% in the month of October 2017 from 4.68% in the previous month.

India's GDP growth accelerated to 6.3% over the previous year in the second quarter FY18 from 5.7% level in the first quarter. The recovery in growth was led by the industrial sector due to restocking post GST rollout and pickup in investments.

### Outlook

In line with consensus expectations, the Monetary Policy Committee (MPC) has kept policy repo rate unchanged at 6% in its December 06, 2017 policy review. RBI has raised its inflation projection only marginally (by 10 bps) to 4.3% - 4.7% for the second half of FY18 while leaving its GVA growth projection of 6.7% for FY18 unchanged.

Given the likely upward trajectory of inflation in the near term, the uncertainty associated with GST collections and possible fiscal slippage, as well as the recent rise in crude oil prices, in our view, will keep RBI on pause mode for the remaining part of this fiscal year.

Source for various data points: RBI Website, Bloomberg, Reuters Kotak Institutional Equities and HDFC AMC Research.

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OUR RANGE OF OFFERINGS		
WEALTH CREATION SOLUTIONS	These schemes aim to increase your wealth over the long term by investing predominantly in equity instruments and it is suitable for investors with high risk appetite and relatively higher investment horizon.	
TAX SAVINGS SOLUTIONS	These schemes are eligible to provide tax deduction under Sec 80C and also aim to increase your wealth over the long term. This is an ideal solution for investors who would like to create wealth and save tax.	
GOAL ORIENTED SOLUTIONS	These schemes aim to help you achieve your specific financial goals. It is ideal for investors planning for their retirement, future expenses like higher education of children, etc. Investors can choose from aggressive to conservative options based on their risk profile and time horizon.	
REGULAR INCOME SOLUTIONS	These schemes aim to provide you with regular income. It is ideal for investors with medium risk appetite who wish to receive regular cash flows to meet specific needs like post retirement expenses, EMI, etc. at a fixed time horizon, e.g. monthly, quarterly, etc. These schemes have relatively lower equity exposure.	
SAVINGS SOLUTIONS	These schemes aim to preserve your capital and provide you with ready liquidity by investing in debt and money market instruments. It is suitable for investors with low to medium risk appetite across time horizons (Short, Medium and Long term)	

**Disclaimer:** Investors are requested to note that the above investment solution(s) should not be construed as financial planning solution/recommendation by the Fund/ AMC. It does not in any manner, indicate or imply either the quality of any particular Scheme or guarantee any specific performance/returns. Such solutions must be tailored to investor's individual situation and objectives and therefore, investors should consult their financial advisors to ascertain whether the product is suitable for them.

### HDFC Growth Fund (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.				
FUND MANAGER <sup>¥</sup>				
Srinivas Rao Ravuri (since April 3, 06) Total Experience: Over 23 years				
INCEPTION DATE (Date of Allotment	t)			
September 11, 2000				
NAV (AS ON NOVEMBER 30, 2017)	NAV PER UNIT (₹)			
Regular Plan - Growth Option	185.316			
Regular Plan - Dividend Option	34.383			
Direct Plan - Growth Option	190.310			
Direct Plan - Dividend Option	35.522			
ASSETS UNDER MANAGEMENT	(₹) IN CRORE			
As on November 30, 2017	1,217.20			
Average for Month of November, 2017	1,222.79			
QUANTITATIVE DATA				
Portfolio Turnover Ratio (Last 1 year)	33.72%			
Risk Ratio				
<ul> <li>Standard Deviation</li> </ul>	4.406%			
<ul> <li>Beta</li> </ul>	1.054			
Sharpe Ratio*     0.104				
Computed for the 3-yr period ended Nov Based on month-end NAV. * Risk free rate: 6.00% (Source: FIMMDA				
TOTAL EXPENSE RATIO (Weighted Aver Excluding Goods and Service Tax on Mar				

Excluding	Goods and	Service	lax on	Manager	ment Fees
Regular Direct					2.33% 1.68%

**#BENCHMARK INDEX:** S&P BSE SENSEX

##ADDL. BENCHMARK INDEX: NIFTY 50 Index

### EXIT LOAD

- In respect of each purchase / switch-in of Units, an Exit • Load of 1.00% is payable if Units are redeemed / switchedout within 1 year from the date of allotment.
- No Exit Load is payable if Units are redeemed / switchedout after 1 year from the date of allotment.

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

#### PLANS & OPTIONS

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

#### MINIMUM APPLICATION AMOUNT

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

### **REDEMPTION PROCEEDS**

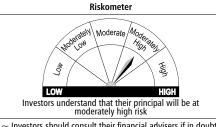
Normally despatched within 3-4 Business Days.

¥ Dedicated Fund Manager for Overseas Investments: Mr Rakesh Vyas (Total Experience: Over 10 years).

### This product is suitable for investors who are seeking $\sim$

Capital appreciation over long term.

· Investment predominantly in equity and equity related instruments.



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

PORTFOLIO					
Company	Industry+	% to NAV	Company	Industry <sup>+</sup>	% to NAV
EQUITY & EQUITY RELATED			Tata Communications Ltd.	Telecom - Services	1.18
• HDFC Bank Ltd.	Banks	9.38	Bank of Baroda	Banks	1.12
• ITC Ltd.	Consumer Non Durables	7.16	Tata Consultancy Services Ltd.	Software	1.00
• ICICI Bank Ltd.	Banks	6.01	Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.99
State Bank of India	Banks	5.72	HPL Electric and Power Ltd.	Consumer Durables	0.79
• Larsen & Toubro Ltd.	Construction Project	5.23	Matrimony.com Ltd.	Services	0.75
• Infosys Ltd.	Software	4.76	C & C Constructions Ltd.	Construction	0.60
Reliance Industries Ltd.	Petroleum Products	4.69	Jaiprakash Power Ventures Ltd.		0.00
• Housing Development Finance Corporation Ltd. £	Finance	4.07	Pennar Engineered Bldg	rowei	0.44
Oil & Natural Gas	rillance	4.07	Systems Ltd.	Ferrous Metals	0.23
Corporation Ltd.	Oil	3.27	Total		96.96
• NTPC Ltd.	Power	3.17	Cash, Cash Equivalents and Ne	t Current Assets	3.04
Power Grid Corporation of India Ltd.	Power	2.96	Grand Total		100.00
Dilip Buildcon Ltd.	Construction	2.88	• Top Ten Holdings, £ Co-spon	sor	
Vedanta Ltd.	Non - Ferrous Metals	2.87	Industry Allocation of E	quity Holding (% of	Not Accotc)
GAIL (India) Ltd.	Gas	2.79		dury holding (% of	
Ambuja Cements Ltd.	Cement	2.35	Banks Power	8.35	24.39
Axis Bank Ltd.	Banks	2.16	Consumer Non Durables	7.16	
Solar Industries India Ltd.	Chemicals	2.08	Software Construction Project	5.76 5.23	
Coal India Ltd.	Minerals/Mining	1.84	Construction	4.99	
Maruti Suzuki India Ltd.	Auto	1.78	Auto	4.80	
Kalpataru Power			Petroleum Products Non - Ferrous Metals	4.69	
Transmission Ltd.	Power	1.78	Finance	4.07	
Cipla Ltd.	Pharmaceuticals	1.76	Pharmaceuticals	4.03	
Tata Motors Ltd. DVR	Auto	1.72	Cement Oil	3.78 3.27	
JMC Projects (India) Ltd.	Construction	1.51		2.79	
KCP Ltd.	Cement	1.43	Chemicals		
Tata Steel Ltd.	Ferrous Metals	1.43	Minerals/Mining Ferrous Metals		
Mahindra & Mahindra Ltd.	Auto	1.30	Industrial Capital Goods		
Aurobindo Pharma Ltd.	Pharmaceuticals	1.28	Telecom - Services		
Hindalco Industries Ltd.	Non - Ferrous Metals	1.26	Consumer Durables Services		
Eimco Elecon (India) Ltd.	Industrial Capital Goods	1.20	0		25 30

### **SIP PERFORMANCE** - Regular Plan - Growth Option

	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹ '000)	2,070.00	1,800.00	1,200.00	600.00	360.00	120.00
Mkt Value as on November 30, 2017 (₹ '000)	14,113.63	7,885.76	2,565.78	933.70	471.32	137.49
Returns (Annualised) (%)	19.58	17.81	14.54	17.73	18.31	28.18
Benchmark Returns (Annualised) (%) #	13.77	12.86	10.48	11.46	11.36	20.01
Addl. Benchmark Ret. (Annualised) (%) ##	13.66	12.91	10.90	12.18	11.89	19.12
Assuming ₹ 10.000 invested systematically on the fi	rst Business Dav of ev	erv month o	ver a period	of time. CAC	GR returns ar	e computed

Assuming C topolo fives test systematically of the inst business bay of every monitories a period of time, consistent and the above after accounting for the cash flow by using XIR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

### PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme	Benchmark	Additional	Value	Value of ₹ 10,000 invested				
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##			
Nov 30, 16	Last 1 Year	29.82	24.37	24.34	12,982	12,437	12,434			
Nov 28, 14	Last 3 Years	10.85	4.92	5.98	13,634	11,553	11,908			
Nov 30, 12	Last 5 Years	14.90	11.37	11.70	20,034	17,140	17,393			
Sep 11, 00	Since Inception	18.46	12.01	11.98	185,316	70,582	70,220			

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Srinivas Rao Ravuri, please refer page 52. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page no. 60.

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

Face Value per Unit: ₹ 10 unless otherwise specified, + Industry Classification as recommended by AMFI, Data is as of November 30, 2017 unless otherwise specified.

# HDFC Equity Fund (An open-ended growth scheme)

INVESTMENT OBJECTIVE						
To achieve capital appreciation.						
FUND MANAGER §¥						
<b>Prashant Jain</b> (since June 19, 03) Total Experience: Over 26 years						
INCEPTION DATE (Date of Allotmer	nt)					
January 1, 1995						
NAV (AS ON NOVEMBER 30, 2017)	NAV PER UNIT (₹)					
Regular Plan - Growth Option	635.156					
Regular Plan - Dividend Option	59.635					
Direct Plan - Growth Option	659.868					
Direct Plan - Dividend Option	62.511					
ASSETS UNDER MANAGEMENT	(₹) IN CRORE					
As on November 30, 2017	21,691.09					
Average for Month of November, 2017	21,737.05					
QUANTITATIVE DATA						
Portfolio Turnover Ratio (Last 1 year)	27.60%					
Risk Ratio						
<ul> <li>Standard Deviation</li> </ul>	4.919%					
<ul> <li>Beta</li> </ul>	1.155					
<ul> <li>Sharpe Ratio*</li> </ul>	0.074					
Computed for the 3-yr period ended Nov 30, 2017. Based on month-end NAV. * Risk free rate: 6.00% (Source: FIMMDA MIBOR)						

<b>TOTAL EXPENSE RATIO</b> (Weighted Average for the month)						
Excluding Goods and Service Ta	x on Management Fees					
Regular: 2.08%	Direct: 1.15%					

#BENCHMARK INDEX: NIFTY 500 Index

##ADDL. BENCHMARK INDEX: NIFTY 50 Index

### EXIT LOAD

- In respect of each purchase / switch-in of Units, an Exit Load of 1.00% is payable if Units are redeemed / switched-out within 1 year from the date of allotment.
- No Exit Load is payable if Units are redeemed / switched-out after 1 year from the date of allotment.

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

### PLANS & OPTIONS

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

### MINIMUM APPLICATION AMOUNT

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

### REDEMPTION PROCEEDS

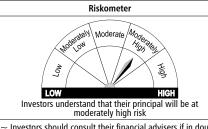
Normally despatched within 3-4 Business Days. § Date of migration from Zurich India Mutual Fund (Close of business

hours - June 19, 03. ¥ Dedicated Fund Manager for Overseas Investments: Mr Rakesh Vyas (Total Experience: Over 10 years).

### This product is suitable for investors who are seeking $\sim$

· Capital appreciation over long term.

• Investment predominantly in equity and equity related instruments of medium to large sized companies.



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

PORTFOLIO		
Company	Industry <sup>+</sup>	% to NAV
EQUITY & EQUITY RELATED		
ICICI Bank Ltd.	Banks	9.26
<ul> <li>State Bank of India</li> </ul>	Banks	9.20
<ul> <li>Larsen &amp; Toubro Ltd.</li> </ul>	Construction Project	8.93
• Infosys Ltd.	Software	7.08
• HDFC Bank Ltd.	Banks	5.68
• Tata Steel Ltd.	Ferrous Metals	3.23
<ul> <li>Balkrishna Industries Ltd.</li> </ul>	Auto Ancillaries	3.20
<ul> <li>Reliance Industries Ltd.</li> </ul>	Petroleum Products	3.16
• CESC Ltd.	Power	2.73
• Axis Bank Ltd.	Banks	2.60
GAIL (India) Ltd.	Gas	2.48
Power Grid Corporation of		
ndia Ltd.	Power	2.40
Bank of Baroda	Banks	2.28
NTPC Ltd.	Power	2.28
Aurobindo Pharma Ltd.	Pharmaceuticals	2.00
Avenue Supermarts Ltd.	Retailing	1.73
nfo Edge (India) Ltd.	Software	1.72
Housing Development Finance		
Corporation Ltd.£	Finance	1.64
Canara Bank	Banks	1.62
Siemens Ltd.	Industrial Capital Goods	1.52
Kalpataru Power Transmission		
Ltd.	Power	1.42
BEML Ltd.	Industrial Capital Goods	1.41
CG Power & Industrial		
Solutions Ltd.	Industrial Capital Goods	
Tata Consultancy Services Ltd.	Software	1.33
Punjab National Bank	Banks	1.33
Vedanta Ltd.	Non - Ferrous Metals	1.31
Tata Chemicals Ltd.	Chemicals	1.17
Prism Cement Ltd.	Cement	1.16
Cipla Ltd.	Pharmaceuticals	0.99
Rural Electrification	Financa	0.02
Corporation Ltd.	Finance	0.92
Maruti Suzuki India Ltd.	Auto	0.89
Simplex Infrastructures Ltd.	Construction	0.87
Time Technoplast Ltd.	Industrial Products	0.87 0.83
Praj Industries Ltd.	Industrial Capital Goods	0.83
Tata Motors Ltd.	Auto	0.85
Container Corporation of India Ltd.	Transportation	0.80
Century Textiles & Industries Ltd.		0.00
UPL Ltd.	Pesticides	0.78
Dish TV India Ltd.	Media & Entertainment	0.71
Reliance Nippon Life Asset		0.09
Management Ltd.	Finance	0.65
Sadbhav Infrastructure Project Ltd.		0.49
Oriental Bank of Commerce	Banks	0.48
ball of control of		0.10

Company	Industry+	% to NAV
Tata Motors Ltd. DVR	Auto	0.48
Hindustan Construction	Construction Dusient	0.45
Company Ltd. Oracle Financial Services	Construction Project	0.45
Software Ltd.	Software	0.38
Siti Networks Ltd.	Media & Entertainment	0.38
Ramco Systems Ltd.	Software	0.28
Jaiprakash Power Ventures Ltd.		0.18
KSK Energy Ventures Ltd. Gammon Infrastructure	Power	0.08
Projects Ltd.	Construction Project	0.07
ABB India Ltd.	Industrial Capital Goods	0.07
Sub Total	·	98.41
Preference Shares		
Vedanta Ltd.	Non - Ferrous Metals	0.12
Zee Entertainment Enterprises Ltd.	Media & Entertainment	0.02
Sub Total		0.14
Total		98.55
Cash margin / Earmarked cash	for Futures & Options	0.04
Cash, Cash Equivalents and Net	t Current Assets	1.41
Grand Total		100.00
• Top Top Holdings f Co spons	or	

• Top Ten Holdings, £ Co-sponsor

### Industry Allocation of Equity Holding (% of Net Assets)

Banks							32.45
Software			10.7	9			
Construction Project		9	.94				
Power		9.	.09				
Industrial Capital Goods		5.20					
Ferrous Metals	3.	23					
Finance	3.	21					
Auto Ancillaries	3.	20					
Petroleum Products	3	16					
Pharmaceuticals		99					
Gas	2.4						
Auto	2.7						
Cement							
Retailing							
Non - Ferrous Metals							
		-					
Chemicals		-					
Media & Entertainment							
Construction							
Industrial Products	0.87	7					
Transportation	0.80	)					
Pesticides	0.71						
(	) 5	10	) 15	5 20	25	30	35

**SIP PERFORMANCE** - Regular Plan - Growth Option

	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹ '000)	2,750.00	1,800.00	1,200.00	600.00	360.00	120.00
Mkt Value as on November 30, 2017 (₹ '000)	68,982.79	9,326.73	2,864.38	959.35	470.28	137.71
Returns (Annualised) (%)	23.22	19.72	16.59	18.84	18.16	28.54
Benchmark Returns (Annualised) (%) #	13.87	14.10	12.84	15.95	15.83	25.20
Addl. Benchmark Ret. (Annualised) (%) ##	12.49	12.91	10.90	12.18	11.89	19.12

Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

### PERFORMANCE ^ - Regular Plan - Growth Option

Date		Additional	Value of ₹ 10,000 invested					
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	30.51	29.31	24.34	13,051	12,931	12,434	
Nov 28, 14	Last 3 Years	9.34	9.76	5.98	13,080	13,233	11,908	
Nov 30, 12	Last 5 Years	17.42	14.38	11.70	22,334	19,581	17,393	
Jan 01, 95	Since Inception	19.85	10.14	N.A.	635,156	91,545	N.A.	

Returns greater than 1 year period are compounded annualized (CAGR). N.A. Not Available. For performance of other schemes managed by Prashant Jain, please refer page 52. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page no. 59.

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

Face Value per Unit: ₹10 unless otherwise specified, + Industry Classification as recommended by AMFI, Data is as of November 30, 2017 unless otherwise specified.

### HDFC Top 200 Fund (An open-ended growth scheme)

INVESTMENT OBJECTIVE	PORTFOLIO							
To generate long term capital appreciation from a portfolio	Company	Industry <sup>+</sup>	% to NAV	Company		Industry <sup>+</sup>		% to NA
of equity and equity linked instruments. The investment	<b>EQUITY &amp; EQUITY RELATED</b>			Steel Authority	of India Ltd.	Ferrous Meta	als	0.54
rimarily drawn from the companies in the PSE 200 Index	• HDFC Bank Ltd.	Banks	7.16	Info Edge (Indi	a) Ltd.	Software		0.5
ortfolio for equity and equity linked instruments will be rimarily drawn from the companies in the BSE 200 Index. Irther, the Scheme may also invest in listed companies that		Banks	6.51	Tata Motors Lto	d. DVR	Auto		0.5
would qualify to be in the ton 200 by market canitalisation	ICICI Bank Ltd.			Dish TV India L		Media & Ent	tertainment	t 0.5
ould qualify to be in the top 200 by market capitalisation n the BSE even though they may not be listed on the BSE. nis includes participation in large IPOs where in the market	State Bank of India	Banks	6.27	Container Corp				
his includes participation in large IPOs where in the market	Larsen & Toubro Ltd.	Construction Project	6.17	India Ltd.		Transportatio	on	0.5
apitalisation of the company based on issue price would take the company a part of the top 200 companies listed	Infosys Ltd.	Software	5.81	Yes Bank Ltd.		Banks	on	0.3
ake the company a part of the top 200 companies listed	<ul> <li>Reliance Industries Ltd.</li> </ul>	Petroleum Products	4.95	Wipro Ltd.		Software		0.3
n the BSE based on market capitalisation.	• ITC Ltd.	Consumer Non Durabl	es 4.17					
	<ul> <li>Housing Development</li> </ul>			NHPC Ltd.	الما ما	Power		0.3
FUND MANAGER §¥	Finance Corporation Ltd. £	Finance	3.77	Hindalco Indust		Non - Ferrou	us ivietais	0.3
rashant Jain (since June 19, 03)	Axis Bank Ltd.	Banks	2.88	SBI Life Insuran	ice Company L			0.2
otal Experience: Over 26 years	NTPC Ltd.	Power	2.74	Lupin Ltd.		Pharmaceuti	icals	0.1
INCEPTION DATE (Data of Allotment)	Tata Steel Ltd.	Ferrous Metals	2.59	Mahindra & Ma	ahindra Ltd.	Auto		0.0
INCEPTION DATE (Date of Allotment)	Tata Consultancy Services Ltd.		2.53	Sub Total				98.4
october 11, 1996		Jontware	2.55	Preference Sh	aros			
NAV (AC ON NOVEMBED 20, 2017) NAV DED UNIT (3)	Power Grid Corporation of	Power	2.02			No. F		
NAV (AS ON NOVEMBER 30, 2017) NAV PER UNIT (₹)	India Ltd.	Power	2.02	Vedanta Ltd.		Non - Ferrou	us Metals	0.1
egular Plan - Growth Option 454.747	GAIL (India) Ltd.	Gas	2.01	Zee Entertainm				
egular Plan - Dividend Option 56.586	CESC Ltd.	Power	1.83	Enterprises Ltd		Media & Ent	tertainment	t 0.0
irect Plan - Growth Option 469.372	Maruti Suzuki India Ltd.	Auto	1.69	Sub Total				0.1
irect Plan - Dividend Option 58.808	Bank of India	Banks	1.61					
ASSETS UNDER MANAGEMENT (₹) IN CRORE	Canara Bank	Banks	1.57	Total				98.6
	Bank of Baroda	Banks	1.55	Cash, Cash Equ	uivalents and I	Net Current Asse	ets	1.3
s on November 30, 2017 15,542.29 verage for Month of November, 2017 15,786.32	Tata Chemicals Ltd.	Chemicals	1.51	Grand Total				100.0
verage for Month of November, 2017 15,786.32	ABB India Ltd.	Industrial Capital Goo		Gianu Iotai				100.0
QUANTITATIVE DATA	Tata Motors Ltd.	Auto	1.38	<ul> <li>Top Ten Hold</li> </ul>	ings, £ Co-spa	onsor		
	Avenue Supermarts Ltd.	Retailing	1.32		5			
ortfolio Turnover Ratio (Last 1 year) 34.14%	Vedanta Ltd.	Non - Ferrous Metals	1.32	Industry A	Ilocation of	Equity Holdi	na (% of I	let Accete
isk Ratio				maasayn	mocution of	Equity Holdi	ing (// 011	tet Assets
Standard Deviation 4.664%	Punjab National Bank	Banks	1.20		Deal 1			21 77
Beta 1.124	Siemens Ltd.	Industrial Capital Goo			Banks			31.77
Sharpe Ratio* 0.062	Aurobindo Pharma Ltd.	Pharmaceuticals	1.15		Software	11.43	3	
omputed for the 3-yr period ended Nov 30, 2017. Based on north-end NAV. * <i>Risk free rate: 6.00% (Source: FIMMDA MIBOR)</i>	Sun Pharmaceuticals Industries				Power	6.92		
	Ltd.	Pharmaceuticals	1.14	Constru	uction Project	6.17		
TOTAL EXPENSE RATIO (Weighted Average for the month)	Cipla Ltd.	Pharmaceuticals	1.13		Finance	5.65		
xcluding Goods and Service Tax on Management Fees	Oil & Natural Gas Corporation Ltd.	Oil	1.10	Petrole	um Products	4.95		
egular: 2.03% Direct: 1.28%	Union Bank of India	Banks	1.01		on Durables			
	Power Finance Corporation Ltd.		0.93		rmaceuticals			
<b>#BENCHMARK INDEX:</b> S&P BSE 200	Century Textiles & Industries Ltd.		0.90	1110		3.59		
##ADDL. BENCHMARK INDEX: S&P BSE SENSEX	Ambuja Cements Ltd.	Cement	0.88	Industrial C	apital Goods			
##AUUL. DEINCHIVIARK INDEX: SAY BSE SENSEX	Bharat Electronics Ltd.							
EXIT LOAD	UPL Ltd.	Industrial Capital Goo		Fe	errous Metals			
		Pesticides	0.87			2.01		
In respect of <b>each</b> purchase / switch-in of Units, an Exit Load of 1.00% is payable if Units are redeemed / switched-	Coal India Ltd.	Minerals/Mining	0.84	Non - Fe	errous Metals			
out within 1 year from the date of allotment.	Kotak Mahindra Bank Ltd.	Banks	0.84		Cement			
	HCL Technologies Ltd.	Software	0.84		Chemicals	1.51		
No Exit Load is payable if Units are redeemed / switched-	Adani Ports and Special			Tr	ansportation			
out after 1 year from the date of allotment.	Economic Zone Ltd.	Transportation	0.82		Retailing			
or further details, please refer to para 'Exit Load' on Pg 52.	Indusind Bank Ltd.	Banks	0.78			1.10		
	Bharti Airtel Ltd.	Telecom - Services	0.76		Pesticides			
PLANS & OPTIONS	Tech Mahindra Ltd.	Software	0.71	N.41-	ierals/Mining			
egular Plan, Direct Plan. Under Each Plan : Growth &	Rural Electrification							
ividend. The Dividend Option offers Dividend Payout and	Corporation Ltd.	Finance	0.70		om - Services			
einvestment facility.	Oracle Financial Services		5.70	iviedia & E	ntertainment			
MINIMUM APPLICATION AMOUNT	Software Ltd.	Software	0.68		0	5 10 15	20 25 3	0 35
	Sortware Liu.	Jonwale	0.00					
urchase : ₹ 5,000 and any amount thereafter. dditional Purchase : ₹ 1,000 and any amount thereafter.								
$\alpha$ and $\alpha$ a	SIP PERFORMANCE ^	- Regular Plan - Gro	owth Option					
REDEMPTION PROCEEDS			Since Inception	1 15 year	10 year	5 year 3	3 year	1 year
		-	SIP	SIP	SIP	SIP	SIP	SIP
ormally despatched within 3-4 Business Days.	Total Amount Invested (\$ 100	20)						
Date of migration from Zurich India Mutual Fund (Close of	Total Amount Invested (₹ '00		2,540.0		1,200.00	600.00	360.00	120.00
business hours - June 19, 03	Mkt Value as on November 30	), 2017 (₹ '000) \$\$	35,341.5	5 8,684.68	2,629.32	913.45	458.84	134.36

business hours - June 19, 03 ¥ Dedicated Fund Manager for Overseas Investments: Mr Rakesh Vyas (Total Experience: Over 10 years).

### This product is suitable for investors who are seeking ~

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.



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

	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹ '000)	2,540.00	1,800.00	1,200.00	600.00	360.00	120.00
Mkt Value as on November 30, 2017 (₹ '000) \$\$	35,341.55	8,684.68	2,629.32	913.45	458.84	134.36
Returns (Annualised) (%) \$\$	21.01	18.91	14.99	16.84	16.41	23.00
Benchmark Returns (Annualised) (%) #	14.32	13.91	12.33	14.84	14.62	23.03
Addl. Benchmark Ret. (Annualised) (%) ##	12.84	12.86	10.48	11.46	11.36	20.01

Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

#### PERFORMANCE - Regular Plan - Growth Ont

	negai	arrian Gronn	in option				
Date	Period	Scheme	Benchmark			of ₹ 10,000 inv	ested
		Returns (%) \$\$	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹) \$\$	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 30, 16	Last 1 Year	26.88	27.24	24.37	12,688	12,724	12,437
Nov 28, 14	Last 3 Years	8.51	8.83	4.92	12,784	12,898	11,553
Nov 30, 12	Last 5 Years	15.53	13.63	11.37	20,586	18,947	17,140
Oct 11, 96	Since Inception	20.91	13.45	11.75	554,476	144,393	104,886

Returns greater than 1 year period are compounded annualized (CAGR). \$\$ All dividends declared prior to the splitting of the Scheme into Dividend & Growth Options are assumed to be reinvested in the units of the Scheme at the then prevailing NAV (ex-dividend NAV). For performance of other schemes managed by Prashant Jain, please refer page 52. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page no. 59.

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

Face Value per Unit: ₹ 10 unless otherwise specified, + Industry Classification as recommended by AMFI, Data is as of November 30, 2017 unless otherwise specified.

### HDFC Capital Builder Fund (An open-ended growth scheme)

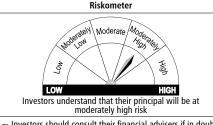
distribution by new cadre of distributors.	Company	Industry <sup>+</sup>	% to NAV	Company		Industry		% to NAV
INVESTMENT OBJECTIVE	EQUITY & EQUITY RELATED			Indoco Remedi	es Ltd.	Pharmace	uticals	0.77
To achieve capital appreciation in the long term.	• HDFC Bank Ltd.	Banks	8.77	Schaeffler India		Industrial		0.74
	• Axis Bank Ltd.	Banks	4.00	Bharat Petroleur				0.71
FUND MANAGER <sup>¥</sup>	Infosys Ltd.	Software	3.60	Wockhardt Ltd.		Pharmace		0.69
Miten Lathia (since Mar 20, 17)	Reliance Industries Ltd.	Petroleum Products	3.45	Gujarat Pipava Crompton Grea		Transport	ation	0.68
Total Experience: Over 18 years (The scheme was co-managed by Chirag Setalvad & Miten	• Housing Development Finance Corporation Ltd. £	Finance	3.22	Electricals Ltd.	ives consumer	Consume	r Durables	0.56
Lathia till March 19, 17)	• GAIL (India) Ltd.	Gas	3.18	Network 18 Me				
INCEPTION DATE (Date of Allotment)	Vedanta Ltd.	Non - Ferrous Metals		Investments Lte			Entertainmen	nt 0.52
	Yes Bank Ltd.	Banks	2.87	GlaxoSmithklin Healthcare Ltd.		Consume Durables	rinon	0.50
February 1, 1994	ICICI Bank Ltd.     State Bank of India	Banks Banks	2.74 2.70	Matrimony.com		Services		0.34
NAV (AS ON NOVEMBER 30, 2017) NAV PER UNIT (₹)	Larsen & Toubro Ltd.	Construction Project	2.70	OnMobile Glob	oal Ltd.	Telecom -	Services	0.20
Regular Plan - Growth Option 293.067	ITC Ltd.	Consumer Non Durab		KSK Energy Ver	ntures Ltd.	Power		0.10
Regular Plan - Dividend Option 31.958	Kotak Mahindra Bank Ltd.	Banks	2.38	Sub Total				93.12
Direct Plan - Growth Option 304.128 Direct Plan - Dividend Option 33.503	Dilip Buildcon Ltd.	Construction	2.35	Preference Sh	ares			
I I	VIP Industries Ltd.	Consumer Durables	2.35	Vedanta Ltd.		Non - Fer	rous Metals	0.19
ASSETS UNDER MANAGEMENT (₹) IN CRORE	Tata Steel Ltd.	Ferrous Metals	2.11	Sub Total				0.19
As on November 30, 2017 2,135.03	Cipla Ltd. NHPC Ltd.	Pharmaceuticals Power	2.11 1.92	Total				93.31
Average for Month of November, 2017 2,077.49	Solar Industries India Ltd.	Chemicals	1.92	Cash margin /	Earmarked cas	n for Futures	& Options	0.18
QUANTITATIVE DATA	TV18 Broadcast Ltd.	Media & Entertainme		Cash, Cash Equ	uivalents and N	let Current A	ssets	6.51
Portfolio Turnover Ratio (Last 1 year) 45.48%	Tata Motors Ltd.	Auto	1.70	Grand Total				100.00
Risk Ratio	Aurobindo Pharma Ltd.	Pharmaceuticals	1.60	• Top Ten Hold	inas. £ Co-spo	nsor		
Standard Deviation 4.518%	Oracle Financial Services	Caltura	1.50	,	5, 1			
<ul> <li>Beta 1.063</li> </ul>	Software Ltd. Indusind Bank Ltd.	Software Banks	1.58 1.56	Industry A	llocation of	Fauity Hol	ding (% of	Net Assets)
Sharpe Ratio*     0.148	IPCA Laboratories Ltd.	Pharmaceuticals	1.46	maasayn	inocation of	Equity no.		nee nissets)
Computed for the 3-yr period ended Nov 30, 2017. Based on	Ashoka Buildcon Ltd.	Construction Project	1.37			Banks		25.02
month-end NAV. * Risk free rate: 6.00% (Source: FIMMDA MIBOR)	Voltas Ltd.	Construction Project	1.23			ceuticals	6.63	
TOTAL EXPENSE RATIO (Weighted Average for the month)	Cochin Shipyard Ltd.	Industrial Capital Goo				Software 💻	6.06	
Excluding Goods and Service Tax on Management Fees	Delta Corp Ltd.	Hotels, Resorts & Oth Recreational Activitie			Petroleum	Products	4.16	
Regular: 2.39% Direct: 1.39%	Bajaj Corp Ltd.	Consumer Non Durab		c	onsumer Non	Finance Durables	4.11	
#BENCHMARK INDEX: NIFTY 500 Index	Adani Ports and Special	consumer non Bulus			Consumer	Durables 💻	3.92	
# DENCHWARK INDEX. NIFIT 500 IIIdex	Economic Zone Ltd.	Transportation	1.12		Con Media & Enter	struction		
##ADDL. BENCHMARK INDEX: NIFTY 50 Index	PNC Infratech Ltd.	Construction	1.11			Gas =		
EXIT LOAD	Trent Ltd.	Retailing	1.06		Non - Ferrou			
<ul> <li>In respect of each purchase / switch-in of Units, an Exit</li> </ul>	Sadbhav Infrastructure Project Ltd Blue Star Ltd.	Consumer Durables	1.04 1.01		Trans	Power – oortation –		
Load of 1.00% is payable if Units are redeemed / switched-	Sundram Fasteners Ltd.	Auto Ancillaries	0.99		Ferroi	is Metals 🗖 2	2.11	
out within 1 year from the date of allotment.	General Insurance Corporation		0.55		ndustrial Capit			
• No Exit Load is payable if Units are redeemed / switched-	of India	Finance	0.89	Hotels, Resorts a	& Other Recreation	hemicals = 1	.99	
out after 1 year from the date of allotment.	Info Edge (India) Ltd.	Software	0.88			Auto 1	.70	
For further details, please refer to para 'Exit Load' on Pg 52.	Titagarh Wagons Ltd. Ambuja Cements Ltd.	Industrial Capital Goo	ods 0.86 0.86		Auto A	Retailing 1 ncillaries 0	.06	
PLANS & OPTIONS	Mahindra Logistics Ltd.	Cement Transportation	0.86		Auto A	Cement 0	.86	
Regular Plan, Direct Plan. Under Each Plan : Growth &	Dish TV India Ltd.	Media & Entertainme				Oil 0.	.77	
Dividend. The Dividend Option offers Dividend Payout and	NTPC Ltd.	Power	0.83		Industrial	Products 0. Services 0.	.74 34	
Reinvestment facility.	Wonderla Holidays Ltd.	Hotels, Resorts & Oth			Telecom -	Services 0.	20	
MINIMUM APPLICATION AMOUNT		Recreational Activitie					5 10 15 2	0 25 30
	Oil & Natural Gas Corporation Ltd	. 011	0.77					
Purchase : ₹ 5,000 and any amount thereafter. Additional Purchase : ₹ 1,000 and any amount thereafter.	SIP PERFORMANCE ^	- Regular Plan - Gr	owth Ontion					
i a clase i conjece and any amount dicitation			Since Inception	15 year	10 year	5 year	3 vear	1 year
REDEMPTION PROCEEDS			Since inception SIP	i 15 year SIP	SIP	5 year SIP	3 year SIP	SIP
Normally despatched within 3-4 Business Days.	Total Amount Invested (₹ '0	00)	2,860.0	0 1,800.00	1,200.00	600.00	360.00	120.00
		30, 2017 (₹ '000)	43,560.6			1.030.17	488.82	142.09

¥ Dedicated Fund Manager for Overseas Investments: Mr Rakesh Vyas (Total Experience: Over 10 years).

### This product is suitable for investors who are seeking $\sim$

· Capital appreciation over long term.

• Investment predominantly in equity and equity related instruments of strong companies.



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

488.82 142.09 Mkt Value as on November 30, 2017 (₹ '000) 43.560.65 9.510.49 3.128.46 1.030.17 Returns (Annualised) (%) 19.04 19.94 18.22 21.78 20.92 35.94 Benchmark Returns (Annualised) (%) # 13.41 14.10 12.84 15.95 15.83 25.20 Addl. Benchmark Ret. (Annualised) (%) ## 12.13 12.91 10.90 12.18 11.89 19.12 Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return). The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

### PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme	Benchmark	Additional	Value	of ₹ 10,000 inv	ested
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 30, 16	Last 1 Year	36.37	29.31	24.34	13,637	12,931	12,434
Nov 28, 14	Last 3 Years	13.58	9.76	5.98	14,669	13,233	11,908
Nov 30, 12	Last 5 Years	20.54	14.38	11.70	25,461	19,581	17,393
Feb 01, 94	Since Inception	15.22	9.45	9.29	293,067	86,135	83,147

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Miten Lathia, please refer page 52. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page no. 66.

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

Face Value per Unit: ₹10 unless otherwise specified, + Industry Classification as recommended by AMFI, Data is as of November 30, 2017 unless otherwise specified.

### HDFC Core & Satellite Fund (An open-ended growth scheme)

INVESTMENT OBJECTIVE	INVESTMENT OBJECTIVE				
To generate capital appreciation through equity investment in companies whose shares are quoting at prices below their true value.					
FUND MANAGER <sup>¥</sup>					
Vinay Kulkarni (since November 21, 06) Total Experience: Over 27 years					
INCEPTION DATE (Date of Allotme	nt)				
September 17, 2004					
NAV (AS ON NOVEMBER 30, 2017)	NAV PER UNIT (₹)				
Regular Plan - Growth Option	84.246				
Regular Plan - Dividend Option	22.543				
Direct Plan - Growth Option	87.717				
Direct Plan - Dividend Option	23.958				
ASSETS UNDER MANAGEMENT	(₹) IN CRORE				
As on November 30, 2017	638.83				
Average for Month of November, 2017	631.80				
QUANTITATIVE DATA					
Portfolio Turnover Ratio (Last 1 year)	16.95%				
Risk Ratio					
<ul> <li>Standard Deviation</li> </ul>	5.117%				
<ul> <li>Beta</li> </ul>	1.126				
<ul> <li>Sharpe Ratio*</li> </ul>	0.106				
Computed for the 3-yr period ended Nov 30, 2017. Based on month-end NAV. * <i>Risk free rate: 6.00% (Source: FIMMDA MIBOR)</i>					
TOTAL EXPENSE RATIO (Weighted Average for the month)					

 Excluding Goods and Service Tax on Management Fees

 Regular: 2.43%
 Direct: 1.38%

#BENCHMARK INDEX: S&P BSE 200

##ADDL. BENCHMARK INDEX: S&P BSE SENSEX

### EXIT LOAD

- In respect of each purchase / switch-in of Units, an Exit Load of 1.00% is payable if Units are redeemed / switchedout within 1 year from the date of allotment.
- No Exit Load is payable if Units are redeemed / switchedout after 1 year from the date of allotment.

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

#### PLANS & OPTIONS

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

### **MINIMUM APPLICATION AMOUNT**

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

### REDEMPTION PROCEEDS

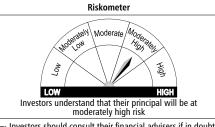
Normally despatched within 3-4 Business Days.

¥ Dedicated Fund Manager for Overseas Investments: Mr Rakesh Vyas (Total Experience: Over 10 years).

### This product is suitable for investors who are seeking $\sim$

Capital appreciation over long term.

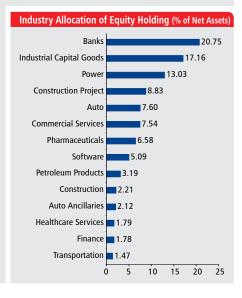
 Investment primarily in equity and equity related instruments of companies whose shares are quoting at prices below their true value.



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

PORTFOLIO		
Company	Industry <sup>+</sup> / Rating	% to NAV
EQUITY & EQUITY RELATED		
• HDFC Bank Ltd.	Banks	9.72
• Teamlease Services Ltd.	Commercial Services	7.54
• Cipla Ltd.	Pharmaceuticals	6.58
• ICICI Bank Ltd.	Banks	6.01
• Larsen & Toubro Ltd.	Construction Project	5.71
• Infosys Ltd.	Software	5.09
• Titagarh Wagons Ltd.	Industrial Capital Goods	5.04
State Bank of India	Banks	5.02
• CESC Ltd.	Power	4.44
• Tata Motors Ltd. DVR	Auto	4.01
Bharat Electronics Ltd.	Industrial Capital Goods	3.98
NHPC Ltd.	Power	3.70
Maruti Suzuki India Ltd.	Auto	3.59
BEML Ltd.	Industrial Capital Goods	3.40
Bharat Petroleum Corporation Ltd.	Petroleum Products	3.19
Elecon Engineering Co. Ltd.	Industrial Capital Goods	3.19
KEC International Ltd.	Construction Project	3.12
NTPC Ltd.	Power	2.52
Kalpataru Power Transmission Ltd.	Power	2.37
PNC Infratech Ltd.	Construction	2.21
Dynamatic Technologies Ltd.	Auto Ancillaries	2.12
Thyrocare Technologies Ltd.	Healthcare Services	1.79
BSE Ltd.	Finance	1.78
Centum Electronics Ltd.	Industrial Capital Goods	1.55

Company	Industry <sup>+</sup> / Rating	% to NAV
Transport Corporation of India Ltd.	Transportation	1.47
Sub Total		99.14
DEBT & DEBT RELATED		
CREDIT EXPOSURE		
AU Small Finance Bank Ltd.	FITCH - A+	0.64
Sub Total		0.64
Total		99.78
Cash, Cash Equivalents and N	let Current Assets	0.22
Grand Total		100.00
• Top Ten Holdings		



### **SIP PERFORMANCE** - Regular Plan - Growth Option

	Since Inception SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹ '000)	1,590.00	1,200.00	600.00	360.00	120.00
Mkt Value as on November 30, 2017 (₹ '000)	4,531.59	2,686.85	985.40	478.81	139.91
Returns (Annualised) (%)	14.68	15.40	19.94	19.44	32.25
Benchmark Returns (Annualised) (%) #	12.20	12.33	14.84	14.62	23.03
Addl. Benchmark Ret. (Annualised) (%) ##	11.00	10.48	11.46	11.36	20.01
			1 1 6.0		

Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

### **PERFORMANCE** - Regular Plan - Growth Option

Date	Period	Scheme	Benchmark Additional		Value	of ₹ 10,000 inv	ested
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 30, 16	Last 1 Year	33.37	27.24	24.37	13,337	12,724	12,437
Nov 28, 14	Last 3 Years	11.54	8.83	4.92	13,889	12,898	11,553
Nov 30, 12	Last 5 Years	16.92	13.63	11.37	21,857	18,947	17,140
Sep 17, 04	Since Inception	17.51	14.88	14.47	84,246	62,467	59,609

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Vinay Kulkami, please refer page 52. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page no. 59.

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

Face Value per Unit: ₹ 10 unless otherwise specified, + Industry Classification as recommended by AMFI, Data is as of November 30, 2017 unless otherwise specified.

### HDFC Premier Multi-cap Fund (An open-ended growth scheme)

INVESTMENT OBJECTIVE	
To generate capital appreciation in the lo equity investments by investing in a diver	sified portfolio of
Mid Cap and Large Cap 'blue chip' compar	iies.
FUND MANAGER <sup>¥</sup>	
Vinay Kulkarni (since November 21, 06) Total Experience: Over 27 years	
INCEPTION DATE (Date of Allotment)	
April 6, 2005	
NAV (AS ON NOVEMBER 30, 2017) N	AV PER UNIT (₹)
Regular Plan - Growth Option Regular Plan - Dividend Option	56.402 15.569
Direct Plan - Growth Option	58.043
Direct Plan - Dividend Option	16.139
ASSETS UNDER MANAGEMENT	(₹) IN CRORE
As on November 30, 2017 Average for Month of November, 2017	330.55 331.52
5	551.52
QUANTITATIVE DATA           Portfolio Turnover Ratio (Last 1 year)	21.15%
Risk Ratio	21.13/0
<ul> <li>Standard Deviation</li> </ul>	5.338%
<ul><li>Beta</li><li>Sharpe Ratio*</li></ul>	1.210 0.058
Computed for the 3-yr period ended Nov 30 month-end NAV. * Risk free rate: 6.00% (Source	), 2017. Based on
<b>TOTAL EXPENSE RATIO (Weighted Avera</b> Excluding Goods and Service Tax on Mana	
Regular: 2.64%	Direct: 2.01%
#BENCHMARK INDEX: NIFTY 500 Inde	x
##ADDL. BENCHMARK INDEX: NIFTY	50 Index
EXIT LOAD	
<ul> <li>In respect of each purchase / switch-in Load of 1.00% is payable if Units are rede out within 1 year from the date of allott</li> </ul>	eemed / switched-
• No Exit Load is payable if Units are rede out after 1 year from the date of allotm	emed / switched-
For further details, please refer to para 'Exi	t Load' on Pg 52.
PLANS & OPTIONS	
Regular Plan, Direct Plan. Under Each Plan Dividend. The Dividend Option offers Divid Reinvestment facility.	
MINIMUM APPLICATION AMOUNT	
Purchase : ₹ 5,000 and any amount therea Additional Purchase : ₹ 1,000 and any am	after. ount thereafter.
<b>REDEMPTION PROCEEDS</b> Normally despatched within 3-4 Business I	Days.
SEGMENT-WISE BREAK-UP OF EQUITY HOLDING (% C	OF NET ASSETS)
Large Cap Mid Cap	49.18% 42.29%
¥ Dedicated Fund Manager for Overse Mr Rakesh Vyas (Total Experience: Over 10	
This product is suitable for investors wh	o are seeking ~
Capital appreciation over long term.	
<ul> <li>Investment predominantly in equity a instruments of Mid Cap and Large Cap 'blu</li> </ul>	
Riskometer	



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

PORTFOLIO			
Company	Industry+	% to NAV	Company
QUITY & EQUITY RELATED			Astra Micr
HDFC Bank Ltd.	Banks	9.03	Tamil Nad
ICICI Bank Ltd.	Banks	7.73	Papers Ltd
Infosys Ltd.	Software	7.38	The Indian Company
State Bank of India	Banks	7.07	Crompton
Tata Steel Ltd.	Ferrous Metals	5.48	Electricals
Maruti Suzuki India Ltd.	Auto	5.20	Total
KEC International Ltd.	Construction Project	4.66	Cash, Cash
Bharat Electronics Ltd.	Industrial Capital Goods	4.63	Grand Tot
Bharat Petroleum Corporation Ltd.	Petroleum Products	4.59	• Top Ten
Tata Motors Ltd. DVR	Auto	4.16	
arsen & Toubro Ltd.	Construction Project	3.97	Indust
ank of Baroda	Banks	3.50	
industan Construction ompany Ltd.	Construction Project	3.38	
alpataru Power Transmission d.	Power	3.12	
TPC Ltd.	Power	3.01	
unjab National Bank	Banks	2.66	
ilip Buildcon Ltd.	Construction	2.36	
ipla Ltd.	Pharmaceuticals	2.18	
xis Bank Ltd.	Banks	1.62	Teleco
tagarh Wagons Ltd.	Industrial Capital Goods	1.42	Terece
AIL (India) Ltd.	Gas	1.42	Hotels, Re
G Power & Industrial blutions Ltd.	Industrial Capital Goods	0.88	

Company	Industry <sup>+</sup>	% to NAV
Astra Microwave Products Ltd.	Telecom - Equipment & Accessories	0.85
Tamil Nadu Newsprint & Papers Ltd.	Paper	0.82
The Indian Hotels Company Ltd.	Hotels, Resorts & Other Recreational Activities	0.32
Crompton Greaves Consumer Electricals Ltd.	Consumer Durables	0.03
Total		91.47
Cash, Cash Equivalents and Ne	t Current Assets	8.53
Grand Total		100.00
• Top Ten Holdings		

### try Allocation of Equity Holding (% of Net Assets)

	24.64
Banks	31.61
Construction Project	12.01
Auto	9.36
Software	7.38
Industrial Capital Goods	6.93
Power	6.13
Ferrous Metals	5.48
Petroleum Products	4.59
Construction	2.36
Pharmaceuticals	2.18
Gas	1.42
Telecom - Equipment & Accessories	0.85
Paper	0.82
Hotels, Resorts & Other Recreational Activities	0.32
Consumer Durables	0.03
(	0 5 10 15 20 25 30 35

### **SIP PERFORMANCE** - Regular Plan - Growth Option

	Since Inception SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹ '000)	1,520.00	1,200.00	600.00	360.00	120.00
Mkt Value as on November 30, 2017 (₹ '000)	3,644.13	2,460.44	921.30	455.86	136.20
Returns (Annualised) (%)	12.96	13.75	17.19	15.96	26.03
Benchmark Returns (Annualised) (%) #	12.10	12.84	15.95	15.83	25.20
Addl. Benchmark Ret. (Annualised) (%) ##	10.88	10.90	12.18	11.89	19.12

ssuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed fter accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above nvestment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

### PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme	Benchmark	Additional	Value of ₹ 10,000 invested		
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 30, 16	Last 1 Year	28.51	29.31	24.34	12,851	12,931	12,434
Nov 28, 14	Last 3 Years	8.29	9.76	5.98	12,707	13,233	11,908
Nov 30, 12	Last 5 Years	15.13	14.38	11.70	20,238	19,581	17,393
Apr 06, 05	Since Inception	14.64	13.67	13.45	56,402	50,661	49,420

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Vinay Kulkarni, please refer page 52. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page no. 59.

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

Face Value per Unit: ₹10 unless otherwise specified, + Industry Classification as recommended by AMFI, Data is as of November 30, 2017 unless otherwise specified.

### HDFC Large Cap Fund (An open-ended equity scheme)

INVESTMENT OBJECTIVE	
To provide long-term capital apprecia predominantly in large cap companies.	ation by investing
FUND MANAGER §¥	
Vinay Kulkarni (since June 27, 14) Total Experience: Over 27 years	
INCEPTION DATE (Date of Allotmen	t)
February 18, 1994	
NAV (AS ON NOVEMBER 30, 2017)	NAV PER UNIT (₹)
Regular Plan - Growth Option	110.722
Regular Plan - Dividend Option Direct Plan - Growth Option	23.242 111.701
Direct Plan - Dividend Option	26.233
ASSETS UNDER MANAGEMENT	(₹) IN CRORE
As on November 30, 2017	1,322.79
Average for Month of November, 2017	1,337.14
QUANTITATIVE DATA	
Portfolio Turnover Ratio (Last 1 year)	14.48%
Risk Ratio	
Standard Deviation	4.278%
<ul><li>Beta</li><li>Sharpe Ratio*</li></ul>	1.027 0.025
Computed for the 3-yr period ended Nov	01025
month-end NAV. * Risk free rate: 6.00% (Sou	
<b>TOTAL EXPENSE RATIO (Weighted Ave</b> Excluding Goods and Service Tax on Ma	
Regular: 2.19%	Direct: 2.09%
BENCHMARK INDEX: NIFTY 50 Ind	dex

##ADDL. BENCHMARK INDEX: S&P BSE SENSEX

#### EXIT LOAD

 In respect of each purchase / switch-in of Units, an Exit Load of 1.00% is payable if Units are redeemed / switchedout within 1 year from the date of allotment.

• No Exit Load is payable if Units are redeemed / switchedout after 1 year from the date of allotment.

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

### PLANS & OPTIONS

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

### MINIMUM APPLICATION AMOUNT

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

### REDEMPTION PROCEEDS

Normally despatched within 3-4 Business Days.

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

¥ Dedicated Fund Manager for Overseas Investments: Mr Rakesh Vyas (Total Experience: Over 10 years).

### This product is suitable for investors who are seeking $\sim$

• Capital appreciation over long term.

 Investment in equity and equity related instruments of Large Cap companies.

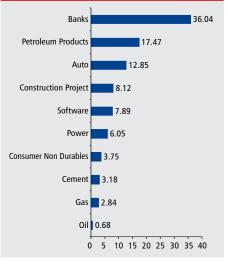


 $\sim$  Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

PORTFOLIO		
Company	Industry <sup>+</sup>	% to NAV
EQUITY & EQUITY RELATED		
• ICICI Bank Ltd.	Banks	9.72
State Bank of India	Banks	9.68
Reliance Industries Ltd.	Petroleum Products	9.54
• HDFC Bank Ltd.	Banks	9.11
• Larsen & Toubro Ltd.	Construction Project	8.12
Bharat Petroleum     Corporation Ltd.	Petroleum Products	7.36
• Maruti Suzuki India Ltd.	Auto	6.37
• Axis Bank Ltd.	Banks	5.87
• Infosys Ltd.	Software	4.69
• NTPC Ltd.	Power	4.18
Tata Motors Ltd. DVR	Auto	4.07
ITC Ltd.	Consumer Non Durables	3.75
UltraTech Cement Ltd.	Cement	3.18
GAIL (India) Ltd.	Gas	2.84
Mahindra & Mahindra Ltd.	Auto	2.41
Power Grid Corporation of India Ltd.	Power	1.87
Indusind Bank Ltd.	Banks	1.66
Oil & Natural Gas Corporation Ltd.	Oil	0.68
Indian Oil Corporation Ltd.	Petroleum Products	0.57
Sub Total		95.67

Company	Industry <sup>+</sup>	% to NAV
FOREIGN SECURITY AN	D / OR OVERSEAS ETF(S)	
Cognizant Technology		
Solutions Corp	Software	3.20
Sub Total		3.20
Total		98.87
Cash, Cash Equivalents a	nd Net Current Assets	1.13
Grand Total		100.00
• Top Ten Holdings		

### Industry Allocation of Equity Holding (% of Net Assets)



### SIP PERFORMANCE ^ - Regular Plan - Growth Option

Since Inception SIP	5 year SIP	3 year SIP	1 year SIP
1,150.00	600.00	360.00	120.00
2,015.48	817.02	437.91	133.62
11.30	12.30	13.15	21.78
11.33	12.18	11.89	19.12
10.90	11.46	11.36	20.01
	SIP 1,150.00 2,015.48 11.30 11.33	SIP         ŚIP           1,150.00         600.00           2,015.48         817.02           11.30         12.30           11.33         12.18	SIP         ŚIP         ŚIP           1,150.00         600.00         360.00           2,015.48         817.02         437.91           11.30         12.30         13.15           11.33         12.18         11.89

Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

### **PERFORMANCE** - Regular Plan - Growth Option

Date Per	Period	Scheme	Benchmark	Additional				
		Returns (%) \$\$	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹) \$\$	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	26.04	24.34	24.37	12,604	12,434	12,437	
Nov 28, 14	Last 3 Years	6.36	5.98	4.92	12,039	11,908	11,553	
Nov 30, 12	Last 5 Years	11.37	11.70	11.37	17,139	17,393	17,140	
Feb 18, 94	Since Inception	11.19	9.30	9.39	124,894	82,997	84,672	

Returns greater than 1 year period are compounded annualized (CAGR). \$\$ All dividends declared prior to the solititing of the Scheme into Dividend & Growth Options are assumed to be reinvested in the units of the Scheme at the then prevailing NAV. For performance of other schemes managed by Vinay Kulkarni, please refer page 52. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page no. 59.

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

Face Value per Unit: ₹ 10 unless otherwise specified, + Industry Classification as recommended by AMFI, Data is as of November 30, 2017 unless otherwise specified.

### HDFC Mid-Cap Opportunities Fund (An open-ended equity scheme)

% to NAV

3.43 2.78 2.63 2.44 2.38

2.20

2.16 2.12 2.08

1.99

Company

Reliance Nippon Life Asset Management Ltd. Vesuvius India Ltd. Mahindra Holidays & Resorts India Ltd.

Oracle Financial Services

Software Ltd. Dhanuka Agritech Ltd. Persistent Systems Ltd. Thermax Ltd. Strides Shasun Ltd. Bata India Ltd.

eClerx Services Ltd.

Industry<sup>+</sup> / Rating

Finance Industrial Products Hotels, Resorts & Other Recreational Activities

Pesticides Software Industrial Capital Goods Pharmaceuticals

Consumer Durables

Equity Holding (% of Net Assets)

Software

Software

Healthcare Services 0.17

Textiles - Cotton 0.89

Oil 0.19

....

0 2 4 6 8 10 12 14 16 18 20

% to NAV

0.67

0.65

0.64 0.53 0.49 0.47 0.45 0.37 0.21

0.19

0.13 0.12

0.10

0.09 0.03

97.82 0.01

0.01 97.83

2.17 100.00

17.54

INVESTMENT OBJECTIVE	PORTFOLIO	
To generate long-term capital appreciation from a portfolio that is substantially constituted of equity and equity related	Company	Industry <sup>+</sup> / Rating
that is substantially constituted of equity and equity related securities of Small and Mid-Cap companies.	EQUITY & EQUITY RELATED	
securities of smail and Mid-Cap companies.	Voltas Ltd.	Construction Project
FUND MANAGER <sup>¥</sup>		Auto Ancillaries
Chirag Setalvad (since June 25, 07)	Hexaware Technologies Ltd.	Software
Total Experience: Over 18 years		Pharmaceuticals Banks
	<ul> <li>Indusind Bank Ltd.</li> <li>Cholamandalam Investment</li> </ul>	BdHKS
INCEPTION DATE (Date of Allotment)	and Finance Company Ltd.	Finance
June 25, 2007	<ul> <li>TI Financial Holdings Ltd.</li> <li>Edelweiss Financial Services Ltd.</li> </ul>	Finance
	• Carborundum Universal Ltd.	Industrial Products
NAV (AS ON NOVEMBER 30, 2017) NAV PER UNIT (₹)		Banks
Regular Plan - Growth Option 57.551	The Federal Bank Ltd. UPL Ltd.	Banks Pesticides
Regular Plan - Dividend Option 35.285 Direct Plan - Growth Option 59.875	Redington (India) Ltd.	Transportation
Direct Plan - Dividend Option 41.520	Trent Etd. Indian Bank	Retailing Banks
		Industrial Products
ASSETS UNDER MANAGEMENT (₹) IN CRORE		Banks
As on November 30, 2017 19,739.57		Consumer Non Durab Auto Ancillaries
Average for Month of November, 2017 19,551.13	Aarti Industries Ltd.	Chemicals
		Industrial Capital God
	The Indian Hotels	Consumer Durables Hotels, Resorts & Oth
Portfolio Turnover Ratio (Last 1 year) 35.75%	Company Ltd.	<b>Recreational Activitie</b>
Risk Ratio Standard Deviation 4.139%	Torrent Pharmaceuticals Ltd. City Union Bank Ltd.	Pharmaceuticals Banks
<ul> <li>Beta</li> <li>0.902</li> </ul>	Jagran Prakashan Ltd.	Media & Entertainme
Sharpe Ratio*     0.235	KNR Constructions Ltd. Hindustan Petroleum	Construction
Computed for the 3-yr period ended Nov 30, 2017. Based on month-end NAV. * Risk free rate: 6.00% (Source: FIMMDA MIBOR)	Corporation Ltd.	Petroleum Products
month-end way. hisk nee fate. 0.00 % (Source, minimized wildon)	Axis Bank Ltd.	Banks
TOTAL EXPENSE RATIO (Weighted Average for the month)	Navneet Education Ltd. Petronet LNG Ltd.	Media & Entertainme Gas
Excluding Goods and Service Tax on Management Fees	Bank of Baroda	Banks
Regular: 2.11% Direct: 1.07%		Industrial Products Software
#BENCHMARK INDEX: NIFTY Free Float Midcap 100 Index	Greenply Industries Ltd.	Consumer Durables
##ADDL. BENCHMARK INDEX: NIFTY 50 Index		Banks
	Solar Industries India Ltd. Capital First Ltd.	Chemicals Finance
EXIT LOAD	AIA Engineering Ltd.	Industrial Products
<ul> <li>In respect of each purchase / switch-in of Units, an Exit</li> </ul>	Atul Ltd. Lakshmi Machine Works Ltd.	Chemicals Industrial Capital Goo
Load of 1.00% is payable if Units are redeemed / switched-	Divi's Laboratories Ltd.	Pharmaceuticals
out within 1 year from the date of allotment.		Consumer Durables
<ul> <li>No Exit Load is payable if Units are redeemed / switched- out after 1 year from the date of allotment.</li> </ul>		Auto Ancillaries Industrial Products
For further details, please refer to para 'Exit Load' on Pg 52.	D.B.Corp Ltd.	Media & Entertainme
FOR TUTUTET DETAILS, PLEASE TETET TO PATA EXIL LOAD OIL PY 52.	Power Finance Corporation Ltd. Tube Investments of India Ltd.	
PLANS & OPTIONS		Finance

- Load of 1.00% is payable if Units are redeemed / switched-out within 1 year from the date of allotment.
- No Exit Load is payable if Units are redeemed / switched-out after 1 year from the date of allotment.
- For further details, please refer to para 'Exit Load' on Pg 52.

### PLANS & OPTIONS

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

#### MINIMUM APPLICATION AMOUNT

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

### REDEMPTION PROCEEDS

Normally despatched within 3-4 Business Days.

SEGM	IENT-WISE BREAK-UP	
OF EC	UITY HOLDING	

Large Cap	1.36%
Mid Cap	96.48%
¥ Dedicated Fund Manager	for Overseas Investments:
Mr Rakesh Vyas (Total Experie	nce: Over 10 years).

(% OF NET ASSETS)

This product is suitable for investors who are seeking  $\sim$ 

Capital appreciation over long term.

 Investment predominantly in equity and equity related instruments of Small and Mid Cap companies.



<ul> <li>Investors should consult their financial advisers if in do about whether the product is suitable for them.</li> </ul>	ut

The Federal Bank Ltd.	Banks	1.92	Oil India Ltd. Max India Ltd.	Oil Healthcare Services
UPL Ltd. Redington (India) Ltd.	Pesticides Transportation	1.85 1.79	HDFC Standard Life Insurance	
Trent Ltd.	Retailing	1.78	Company Ltd.	Finance
Indian Bank	Banks	1.77	Havells India Ltd.	Consumer Durables
SKF India Ltd.	Industrial Products	1.75	CG Power & Industrial	
Punjab National Bank	Banks	1.74	Solutions Ltd.	Industrial Capital Goods
VST Industries Ltd.	Consumer Non Durables	1.73	Wockhardt Ltd.	Pharmaceuticals
MRF Ltd.	Auto Ancillaries	1.66	Crompton Greaves Consumer Electricals Ltd.	Consumer Durables
Aarti Industries Ltd.	Chemicals	1.65	Sub Total	consumer buildbles
Bharat Electronics Ltd.	Industrial Capital Goods	1.64	Preference Shares	
Blue Star Ltd.	Consumer Durables	1.58		Modia & Entortainment
The Indian Hotels	Hotels, Resorts & Other	1 50	Zee Entertainment Enterprises Ltd.	
Company Ltd. Torrent Pharmaceuticals Ltd.	Recreational Activities Pharmaceuticals	1.50 1.50	Sub Total	
City Union Bank Ltd.	Banks	1.49	Total	
Jagran Prakashan Ltd.	Media & Entertainment	1.46	Cash, Cash Equivalents and Net	t Current Assets
KNR Constructions Ltd.	Construction	1.46	Grand Total	
Hindustan Petroleum	comparation			
Corporation Ltd.	Petroleum Products	1.42	<ul> <li>Top Ten Holdings</li> </ul>	
Axis Bank Ltd.	Banks	1.36	. 5	
Navneet Education Ltd.	Media & Entertainment	1.36	Industry Allocation of E	auity Holding (% of N
Petronet LNG Ltd.	Gas	1.34	Industry Anocation of E	quity holding (% of Ne
Bank of Baroda	Banks	1.31		Banks
Supreme Industries Ltd.	Industrial Products	1.25 1.25		
NIIT Technologies Ltd.	Software Consumer Durables	1.25		inance 11.20
Greenply Industries Ltd. RBL Bank Ltd.	Banks	1.22	Auto Anci	illaries 10.09
Solar Industries India Ltd.	Chemicals	1.20	Industrial Pro	oducts 9.42
Capital First Ltd.	Finance	1.17	Pharmace	
AIA Engineering Ltd.	Industrial Products	1.16		
Atul Ltd.	Chemicals	1.15	Consumer Du	
Lakshmi Machine Works Ltd.	Industrial Capital Goods	1.14	Construction I	Project 5.30
Divi's Laboratories Ltd.	Pharmaceuticals	1.11	Sot	ftware 5.03
Whirlpool of India Ltd.	Consumer Durables	1.10		micals 4.00
Apollo Tyres Ltd. Schaeffler India Ltd.	Auto Ancillaries	1.09		
	Industrial Products	1.08	Media and Entertai	
D.B.Corp Ltd. Power Finance Corporation Ltd.	Media & Entertainment	1.07 1.04	Industrial Capital	Goods 📥 3.35
Tube Investments of India Ltd.		1.04	Hotels, Resorts and Other Recreational	Activities 3.00
Bajaj Finance Ltd.	Finance	1.02	Pec	ticides 2.38
KEC International Ltd.	Construction Project	1.00		
Karur Vysva Bank Itd	Banks	0.99		rtation = 1.79
Karur Vysya Bank Ltd. IPCA Laboratories Ltd.	Pharmaceuticals	0.98		tailing 🗖 1.78
Greenlam Industries Ltd.	Consumer Durables	0.92	Consumer Non Du	irables 📥 1.73
Exide Industries Ltd.	Auto Ancillaries	0.91	Constr	uction 1.46
Vardhman Textiles Ltd.	Textiles - Cotton	0.89	Petroleum Pro	
Sadbhav Engineering Ltd.	Construction Project	0.87	Petroleulli Pio	
Union Bank of India	Banks	0.87		Gas = 1.34

Vardhman Textiles Ltd. Sadbhav Engineering Ltd. Union Bank of India Delta Corp Ltd. Ranks Hotels, Resorts & Other Recreational Activities Max Financial Services Ltd. Grindwell Norton Ltd. Cummins India Ltd. Finance Industrial Products Industrial Products Allahabad Bank Banks

### SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹ '000)	1,260.00	1,200.00	600.00	360.00	120.00
Mkt Value as on November 30, 2017 (₹ '000)	4,538.08	4,207.67	1,170.89	499.14	138.44
Returns (Annualised) (%)	22.94	23.71	27.11	22.43	29.77
Benchmark Returns (Annualised) (%) #	16.42	17.04	23.16	21.90	31.19
Addl. Benchmark Ret. (Annualised) (%) ##	10.57	10.90	12.18	11.89	19.12

0.85

0.83 0.81 0.79 0.70

0.69

Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

PERFORM	ANCE ^ - Regula	ar Plan - Growt	th Option		
Data	Devied	Cahama	Denehmenle	Additional	

Date	Period	Scheme	Benchmark	Additional	Value of ₹ 10,000 invested			
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	31.53	33.46	24.34	13,153	13,346	12,434	
Nov 28, 14	Last 3 Years	17.93	17.05	5.98	16,424	16,058	11,908	
Nov 30, 12	Last 5 Years	26.00	19.56	11.70	31,784	24,442	17,393	
Jun 25, 07	Since Inception	18.25	12.48	8.75	57,551	34,142	24,009	

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Chirag Setalvad, please refer page 52. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page no. 59. Past performance may or may not be sustained in the future. Load is not taken into consideration for computation of performance.

Face Value per Unit: ₹10 unless otherwise specified, + Industry Classification as recommended by AMFI, CD - Certificate of Deposit; CP - Commercial Papers, Data is as of November 30, 2017 unless otherwise specified.

### HDFC Small Cap Fund (An open-ended equity scheme)

INVESTMENT OBJECTIVE
To provide long-term capital appreciation by investing predominantly in Small-Cap and Mid-Cap companies.
FUND MANAGER §¥
Chirag Setalvad (since June 27, 14) Total Experience: Over 18 years
INCEPTION DATE (Date of Allotment)
April 3, 2008
NAV (AS ON NOVEMBER 30, 2017) NAV PER UNIT (₹)
Regular Plan - Growth Option 44.003
Regular Plan - Dividend Option28.738Direct Plan - Growth Option46.195
Direct Plan - Dividend Option 30.583
ASSETS UNDER MANAGEMENT (₹) IN CRORE
As on November 30, 2017 1,783.14 Average for Month of November, 2017 1,628.72
Portfolio Turnover Ratio (Last 1 year) 16.71%
Risk Ratio
Standard Deviation     4.607%
<ul> <li>Beta 0.653</li> <li>Sharpe Ratio* 0.258</li> </ul>
Computed for the 3-yr period ended Nov 30, 2017. Based on month-end NAV. * <i>Risk free rate: 6.00% (Source: FIMMDA MIBOR)</i>
<b>I TOTAL EXPENSE RATIO (Weighted Average for the month)</b> Excluding Goods and Service Tax on Management Fees
Regular: 2.43% Direct: 1.28%
<b>#BENCHMARK INDEX:</b> NIFTY Free Float Smallcap 100 Index
##ADDL. BENCHMARK INDEX: NIFTY 50 Index
EXIT LOAD
<ul> <li>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.</li> </ul>
<ul> <li>No Exit Load is payable if Units are redeemed / switched- out after 1 year from the date of allotment.</li> </ul>
For further details, please refer to para 'Exit Load' on Pg 52.
PLANS & OPTIONS
Regular Plan, Direct Plan. Under Each Plan : Growth & Dividend. The Dividend Option offers Dividend Payout and Reinvestment facility.
MINIMUM APPLICATION AMOUNT
Purchase : ₹ 5.000 and any amount thereafter.

Purchase : ₹ 5.000 and any amount thereafter. Additional Purchase : ₹ 1,000 and any amount thereafter.

### REDEMPTION PROCEEDS

Normally despatched within 3-4 Business Days.

SE	G١	ME	NT-	W	ISE	BRI	EAI	K-U	P
~ -		~	1.773		<b></b>		~		

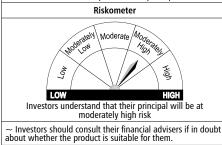
OF EQUITY HOLDING	(% OF NET ASSETS)
Mid Cap Small Cap	1.98% 88.24%
§ Date of migration from Morgan S	Stanley Mutual Fund (Close

- of business hours June 27, 14) Dedicated Fund Manager for Overseas Investments:
- Mr Rakesh Vyas (Total Experience: Over 10 years).

### This product is suitable for investors who are seeking $\sim$

• Capital appreciation over long term.

· Investment predominantly in equity and equity related instruments of Small-Cap and Mid-Cap companies.



PORTFOLIO					
	Industry <sup>+</sup>	% to NAV	Company	Industry <sup>+</sup>	% to NAV
Company	industry '	% LO INAV	Company	industry	% <b>to nav</b>
EQUITY & EQUITY RELATED			Hindustan Construction Company Ltd.	Construction Project	0.90
Dilip Buildcon Ltd.	Construction	3.28	Great Eastern Shipping	construction rioject	0.50
• Carborundum Universal Ltd.		2.94	Company Ltd.	Transportation	0.86
Aarti Industries Ltd.	Chemicals	2.83	SKF India Ltd.	Industrial Products	0.85
• KEC International Ltd.	Construction Project	2.82	Tube Investments of India Ltd.		0.81
Oriental Carbon & Chemicals Ltd.		2.82	Mahindra Logistics Ltd.	Transportation	0.01
Balkrishna Industries Ltd.	Auto Ancillaries	2.79	Unichem Laboratories Ltd.	Pharmaceuticals	0.70
Sonata Software Ltd.	Software	2.70			
• TV Today Network Ltd.	Media & Entertainment	2.40	GNA Axles Ltd.	Auto Ancillaries	0.68
• LG Balakrishnan & Bros Ltd.	Auto Ancillaries	2.33	Atul Auto Ltd.	Auto	0.62
VIP Industries Ltd.	Consumer Durables Consumer Durables	2.32	Corporation Bank	Banks	0.56
IFB Industries Ltd.		2.27	Mold-Tek Packaging Ltd.	Industrial Products	0.54
PNC Infratech Ltd.	Construction	2.10	NRB Bearing Ltd.	Industrial Products	0.53
City Union Bank Ltd.	Banks Software	2.09	Garware Wall Ropes Ltd.	Textile Products	0.53
Larsen & Toubro Infotech Ltd. Tata Metaliks Ltd.		2.03	Avanti Feeds Ltd.	Consumer Non Durables	0.45
	Ferrous Metals	2.01 1.90	IFGL Refractories Ltd.	Industrial Products	0.34
Kalpataru Power Transmission Ltd. Hexaware Technologies Ltd.	Software	1.90	Total	maastian noudels	90.22
Apar Industries Ltd.	Industrial Capital Goods				
Redington (India) Ltd.	Transportation	1.87	Cash margin / Earmarked cash	for Futures & Options	0.16
TI Financial Holdings Ltd.	Finance	1.87	Cash, Cash Equivalents and Ne	t Current Assets	9.62
Nilkamal Ltd.	Industrial Products	1.75	Grand Total		100.00
NIIT Technologies Ltd.	Software	1.73			100.00
Sundram Fasteners Ltd.	Auto Ancillaries	1.68	• Top Ten Holdings		
KEI Industries Ltd.	Industrial Products	1.66	Industry Allocation of F	and the balance of the	
Swaraj Engines Ltd.	Industrial Products	1.65	Industry Allocation of E	quity Holding (% of N	et Assets)
Titagarh Wagons Ltd.	Industrial Capital Goods		Industrial Pr	oducts	12.37
The Federal Bank Ltd.	Banks	1.55	Auto And		
Greenply Industries Ltd.	Consumer Durables	1.50	Consumer Du		
Century Plyboards (India) Ltd.		1.27	So	ftware 8.35	
Jagran Prakashan Ltd.	Media & Entertainment	1.26		Banks 6.44	
Everest Industries Ltd.	Cement	1.23	Construction		
The Indian Hotels Company Ltd.	Hotels, Resorts & Other			micals 5.65	
1 5	Recreational Activities	1.20		ruction 5.38	
Sadbhav Engineering Ltd.	Construction Project	1.20	Media and Entertai		
Aurobindo Pharma Ltd.	Pharmaceuticals	1.17	Transpo Industrial Capital		
Insecticides (India) Ltd.	Pesticides	1.14		Metals 2.01	
Indian Bank	Banks	1.13	Tenous	Power 1.90	
Time Technoplast Ltd.	Industrial Products	1.12	Pharmace	uticals 1.86	
Oriental Bank of Commerce	Banks	1.11		inance 1.78	
Banco Products (I) Ltd.	Auto Ancillaries	1.07		Auto = 1.56	
Godrej Agrovet Ltd.	Consumer Non Durables		Consumer Non Du		
D.B.Corp Ltd.	Media & Entertainment	1.04		ement = 1.23	
Sarla Performance Fibers Ltd.	Textiles - Synthetic	1.04	Hotels, Resorts and Other Recreational		
Vardhman Textiles Ltd.	Textiles - Cotton	1.03		ticides = 1.14 nthetic = 1.04	
Dixon Technologies (India) Ltd.		1.01		Cotton = 1.03	
Vesuvius India Ltd.	Industrial Products	0.99		oducts 0.53	
Power Mech Projects Ltd.	Construction Project	0.97			12.14

### **SIP PERFORMANCE** - Regular Plan - Growth Option

Auto

V.S.T Tillers Tractors Ltd.

	Since Inception SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹ '000)	1,160.00	600.00	360.00	120.00
Mkt Value as on November 30, 2017 (₹ '000)	3,375.52	1,170.12	549.48	152.50
Returns (Annualised) (%)	21.02	27.08	29.50	53.95
Benchmark Returns (Annualised) (%) #	16.99	25.14	26.63	46.00
Addl. Benchmark Ret. (Annualised) (%) ##	11.26	12.18	11.89	19.12

0.94

Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

### PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period		Benchmark	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested			
		Returns (%)	Returns (%)#		Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	49.12	49.16	24.34	14,912	14,916	12,434	
Nov 28, 14	Last 3 Years	20.69	18.81	5.98	17,605	16,793	11,908	
Nov 30, 12	Last 5 Years	23.22	19.07	11.70	28,422	23,945	17,393	
Apr 03, 08	Since Inception	16.57	9.29	8.21	44,003	23,608	21,432	

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Chirag Setalvad, please refer page 52. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page no. 59.

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

Face Value per Unit: ₹ 10 unless otherwise specified, + Industry Classification as recommended by AMFI, Data is as of November 30, 2017 unless otherwise specified.

0 2 4 6 8 10 12 14

### HDFC Infrastructure Fund (An open-ended equity scheme)

Sadbhav Engineering Ltd.

**Transformers And Rectifiers** 

Mahindra Logistics Ltd.

Tata Motors Ltd. DVR

Gammon Infrastructure

(India) Ltd.

Projects Ltd.

INVESTMENT OBJECTIVE		PORTFOLIO					
To seek long-term capital appreciation by investing pred		Company	Industry <sup>+</sup>	% to NAV	Company	Industry <sup>+</sup>	% to NAV
in equity and equity related securities of companies in or expected to benefit from the growth and dev		EQUITY & EQUITY RELATED			Elecon Engineering Co. Ltd.	Industrial Capital Goods	0.66
of infrastructure.	- ciopinene	State Bank of India	Banks	9.47	Power Finance Corporation Ltd.	Finance	0.63
FUND MANAGER <sup>¥</sup>		Larsen & Toubro Ltd.	Construction Project	8.95	C & C Constructions Ltd.	Construction	0.59
Srinivas Rao Ravuri (since March 20, 17)		ICICI Bank Ltd.	Banks	7.68	Corporation Bank	Banks	0.51
Total Experience: Over 23 years		• Dilip Buildcon Ltd.	Construction	4.89	KSK Energy Ventures Ltd.	Power	0.36
(The scheme was co-managed by Prashant Jain 8	& Srinivas	• JMC Projects (India) Ltd.	Construction	4.87	Swelect Energy Systems Ltd.	Industrial Capital Goods	0.23
Rao Ravuri till March 19, 17)		• CESC Ltd.	Power	4.11	Rural Electrification	<b>-</b> .	0.00
INCEPTION DATE (Date of Allotment)		Punjab National Bank	Banks	3.65	Corporation Ltd. Oriental Bank of Commerce	Finance	0.23
March 10, 2008		Hindustan Construction			Pennar Engineered Bldg	Banks	0.22
NAV (AS ON NOVEMBER 30, 2017) NAV PER	LINIT (F)	Company Ltd.	Construction Project	3.47	Systems Ltd.	Ferrous Metals	0.21
Regular Plan - Growth Option	21.997	Bank of Baroda	Banks	3.28	Jaiprakash Power Ventures Ltd.	Power	0.18
Regular Plan - Dividend Option	16.570	• B L Kashyap & Sons Ltd.	Construction	3.20	Easun Reyrolle Ltd.	Industrial Capital Goods	
Direct Plan - Growth Option	22.894	Siemens Ltd.	Industrial Capital Goods		Total	I	98.80
Direct Plan - Dividend Option	20.983	Texmaco Rail & Engineering Ltd.	•				50.00
ASSETS UNDER MANAGEMENT (₹) IN	CRORE	PNC Infratech Ltd.	Construction	2.66	Cash, Cash Equivalents and Net	Current Assets	1.20
	1,365.93	Astra Microwave Products Ltd.	Telecom - Equipment & Accessories	2.65	Grand Total		100.00
Average for Month of November, 2017	1,365.96	Centum Electronics Ltd.	Industrial Capital Goods	2.57	• Top Ten Holdings		
QUANTITATIVE DATA		Premier Explosives Ltd.	Chemicals	2.45	· Top Ten Holdings		
Portfolio Turnover Ratio (Last 1 year)	8.27%	BEML Ltd.	Industrial Capital Goods		Industry Allocation of E	auity Holding (% of Ne	t Assets)
Risk Ratio		Simplex Infrastructures Ltd.	Construction	2.29		1	
Standard Deviation	6.081%	J.Kumar Infraprojects Ltd.	Construction	2.27	Ban	ks	26.91
<ul> <li>Beta</li> <li>Sharpe Ratio*</li> </ul>	1.335 0.075	Canara Bank	Banks	2.10	Constructio	21	.97
Computed for the 3-yr period ended Nov 30, 2017.	Based on	Dynamatic Technologies Ltd.	Auto Ancillaries	1.82	Industrial Capital Goo	ds 14.90	
month-end NAV. * Risk free rate: 6.00% (Source: FIMML		CG Power & Industrial Solutions Ltd.	Industrial Capital Goods	1.45	Construction Proje		
TOTAL EXPENSE RATIO (Weighted Average for th		MEP Infrastructure Developers Ltd.	Transportation	1.42			
Excluding Goods and Service Tax on Management		Tata Steel Ltd.	Ferrous Metals	1.22	Pow	er 4.65	
Regular: 2.35% Direc	t: 1.55%	ITD Cementation India Ltd.	Construction	1.20	Transportatio	on 3.26	
#BENCHMARK INDEX: NIFTY 500 Index		HBL Power Systems Ltd.	<b>Consumer Non Durables</b>	1.15	Telecom - Equipment & Accessor	es 2 65	
##ADDL. BENCHMARK INDEX: NIFTY 50 Index	х	Vedanta Ltd.	Non - Ferrous Metals	1.12			
EXIT LOAD		Gujarat Pipavav Port Ltd.	Transportation	1.06		lls 2.45	
• In respect of each purchase / switch-in of Unit	ts, an Exit	Sadbhav Infrastructure Project Ltd.	,	0.97	Auto Ancillari	es 1.82	
Load of 1.00% is payable if Units are redeemed /		Sanghvi Movers Ltd.	Industrial Capital Goods	0.88	Ferrous Meta	1 43	

- | 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 / switchedout after 1 year from the date of allotment. For further details, please refer to para 'Exit Load' on Pg 52.

### PLANS & OPTIONS

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

### MINIMUM APPLICATION AMOUNT

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

### REDEMPTION PROCEEDS

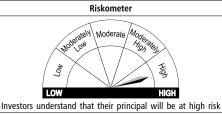
Normally despatched within 3-4 Business Days (Redemption is subject to completion of Lock-in Period, if applicable).

¥ Dedicated Fund Manager for Overseas Investments: Mr Rakesh Vyas (Total Experience: Over 10 years).

#### This product is suitable for investors who are seeking $\sim$

• 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.



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

### SIP PERFORMANCE ^ - Regular Plan - Growth Option Since Inception

**Construction Project** 

Industrial Capital Goods

**Construction Project** 

Transportation

Auto

	Since Inception SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹ '000)	1,170.00	600.00	360.00	120.00
Mkt Value as on November 30, 2017 (₹ '000)	2,359.40	998.16	478.91	143.84
Returns (Annualised) (%)	13.81	20.47	19.45	38.92
Benchmark Returns (Annualised) (%) #	13.23	15.95	15.83	25.20
Addl. Benchmark Ret. (Annualised) (%) ##	11.20	12.18	11.89	19.12
Assuming ₹ 10,000 invested systematically on the first	t Business Day of every r	nonth over a period	d of time. CAGR ret	urns are computed

0.79

0.78

0.78

0.77

0.68

Ferrous Metals 1.43

Finance 0.86

Auto 0.77

0 5

10 15 20 25 30

Consumer Non Durables 1.15

Non - Ferrous Metals 1.12

Assuming 1 to you have been allowed by the set of the above and the above and the set of the set of the above investment internal rate of return) for Regular Plan - Growth Option. The above investment is simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

### **PERFORMANCE** ^ - Regular Plan - Growth Option

Date	Period	Scheme	Benchmark	Additional	ested		
		Returns (%)	(%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 30, 16	Last 1 Year	36.87	29.31	24.34	13,687	12,931	12,434
Nov 28, 14	Last 3 Years	9.73	9.76	5.98	13,223	13,233	11,908
Nov 30, 12	Last 5 Years	15.98	14.38	11.70	20,992	19,581	17,393
Mar 10, 08	Since Inception	8.44	9.08	8.08	21,997	23,306	21,304

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Srinivas Rao Ravuri, please refer page 52. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page no. 60.

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

Face Value per Unit: ₹10 unless otherwise specified, + Industry Classification as recommended by AMFI, Data is as of November 30, 2017 unless otherwise specified.

# HDFC Balanced Fund (An open-ended balanced scheme)

INVESTMENT OBJECTIVE	PORTFOLIO					
To generate capital appreciation along with current income from a combined portfolio of equity & equity related and debt	Company	Industry <sup>+</sup> / Rating	% to NAV	Company	Industry <sup>+</sup> / Rating	% to NAV
and money market instruments.	EQUITY & EQUITY RELATED			Atul Ltd.	Chemicals	0.41
FUND MANAGER ¥	• HDFC Bank Ltd.	Banks	6.42	Indian Bank	Banks	0.40
Chirag Setalvad (since April 2, 07)	• Infosys Ltd.	Software	3.87	Bharat Electronics Ltd.	Industrial Capital Goods	0.39
Total Experience - Over 18 years	• ITC Ltd.	Consumer Non Durables	3.57	Carborundum Universal Ltd.	Industrial Products	0.38
INCEPTION DATE (Date of Allotment)	• Larsen & Toubro Ltd.	Construction Project	3.26	Sadbhav Engineering Ltd.	Construction Project	0.37
September 11, 2000	• ICICI Bank Ltd.	Banks	3.20	Union Bank of India	Banks	0.35
■ NAV (AS ON NOVEMBER 30, 2017) NAV PER UNIT (₹)	Reliance Industries Ltd.	Petroleum Products	3.12	Zensar Technologies Ltd.	Software	0.30
Regular Plan - Growth Option 148.137	• Housing Development Finance Corporation Ltd. £			NIIT Technologies Ltd.	Software	0.29
Regular Plan - Dividend Option 32.071		Finance	2.52	Navneet Education Ltd.	Media & Entertainment	0.29
Direct Plan - Growth Option 154.564 Direct Plan - Dividend Option 35.115	State Bank of India	Banks	2.32	Rallis India Ltd.	Pesticides	0.28
·	Aurobindo Pharma Ltd.	Pharmaceuticals	2.18	IPCA Laboratories Ltd.	Pharmaceuticals	0.28
ASSETS UNDER MANAGEMENT (₹) IN CRORE	Voltas Ltd.	Construction Project	2.10	Insecticides (India) Ltd.	Pesticides	0.27
As on November 30, 2017 18,026.67 Average for Month of November, 2017 17,661.82	Power Grid Corporation of India Ltd.	Power	1.76	Kaveri Seed Company Ltd.	Consumer Non Durables	0.20
	Tata Steel Ltd.	Ferrous Metals	1.55	MM Forgings Ltd.	Industrial Products	0.16
QUANTITATIVE DATA           Portfolio Turnover Ratio (Last 1 year)         40.69%	The Federal Bank Ltd.	Banks	1.50	HDFC Standard Life Insurance	Finance	0.15
Portfolio Turnover Ratio (Last 1 year) 40.69% Average Maturity * 6.06 years	Vedanta Ltd.	Non - Ferrous Metals	1.47	Company Ltd. Allahabad Bank	Finance Banks	0.15 0.14
Modified Duration * 3.84 years	Indusind Bank Ltd.	Banks	1.32			
Yield to Maturity * 7.30% * Computed on the invested amount for debt portfolio.	TI Financial Holdings Ltd.	Finance	1.29	Atul Auto Ltd.	Auto	0.14 0.13
compared on the invested amount for debt portiono.	Bharti Airtel Ltd.	Telecom - Services	1.24	J.Kumar Infraprojects Ltd.	Construction	
TOTAL EXPENSE RATIO (Weighted Average for the month) Excluding Goods and Service Tax on Management Fees	SKF India Ltd.	Industrial Products	1.16	Persistent Systems Ltd.	Software	0.09
Regular: 1.96% Direct: 0.81%	Aarti Industries Ltd.	Chemicals	1.15	Lupin Ltd.	Pharmaceuticals	0.09
5	KEC International Ltd.	Construction Project	1.09	Sub Total		67.35
#BENCHMARK INDEX: CRISIL Balanced Fund - Aggressive Index	Balkrishna Industries Ltd.	Auto Ancillaries	1.00	PREFERENCE SHARES		
##ADDL. BENCHMARK INDEX: NIFTY 50 Index	The Indian Hotels Company Ltd.	Hotels, Resorts & Other Recreational Activities	0.89	Vedanta Ltd.	Non - Ferrous Metals	0.11
EXIT LOAD	Hindustan Petroleum Corporation Ltd.	Petroleum Products	0.86	Sub Total		0.11
<ul> <li>In respect of each purchase / switch-in of Units, upto 15% of the units may be redeemed without any exit load from</li> </ul>	Tata Motors Ltd. DVR	Auto	0.86	Total		67.46
the date of allotment.	Bharat Petroleum Corporation Ltd.	Petroleum Products	0.86	DEBT & DEBT RELATED		
<ul> <li>Any redemption in excess of the above limit shall be subject to the following exit load:</li> </ul>	Redington (India) Ltd.	Transportation	0.82	GOVERNMENT SECURITIES		
, , , , , , , , , , , , , , , , , , ,	PNC Infratech Ltd.	Construction	0.78	8.13 GOI 2045	Sovereign	1.33
<ul> <li>Exit load of 1.00% is payable if Units are redeemed / switched-out within 1 year from the date of allotment</li> </ul>	Tamil Nadu Newsprint &	Dapar	0.77	7.16 GOI 2023	Sovereign	1.23
of units.	Papers Ltd. City Union Bank Ltd.	Paper Banks	0.75	8.20 GOI 2025	Sovereign	1.03
<ul> <li>No Exit Load is payable if Units are redeemed / switched- out often 1 year from the date of allotment</li> </ul>	Cholamandalam Investment	Daliks	0.75	8.24 GOI 2033	Sovereign	1.02
out after 1 year from the date of allotment. For further details, please refer to para 'Exit Load' on Pg 52.	and Finance Company Ltd.	Finance	0.73	8.32 GOI 2032	Sovereign	0.98
To further details, please feler to para Exit Load on Fg 52.	Axis Bank Ltd.	Banks	0.71	7.35 GOI 2024	Sovereign	0.84
PLANS & OPTIONS	Hero MotoCorp Ltd.	Auto	0.71	8.08 GOI 2022	Sovereign	0.75
Regular Plan, Direct Plan. Under Each Plan : Growth & Dividend. The Dividend Option offers Dividend Payout and	Edelweiss Financial Services Ltd.	Finance	0.63	7.88 GOI 2030	Sovereign	0.58
Reinvestment facility.	Tube Investments of India Ltd.	Auto Ancillaries	0.59	7.72 GOI 2025	Sovereign	0.57
MINIMUM APPLICATION AMOUNT	Mahindra Holidays & Resorts India Ltd.	Hotels, Resorts & Other Recreational Activities	0.56	7.73 GOI 2034	Sovereign	0.57
Purchase : $₹$ 5,000 and any amount thereafter.	Bank of Baroda	Banks	0.50	8.15 GOI 2022	Sovereign	0.46
Additional Purchase : ₹ 1,000 and any amount thereafter.	VST Industries Ltd.	Consumer Non Durables		7.68 GOI 2023	Sovereign	0.46
REDEMPTION PROCEEDS	Jagran Prakashan Ltd.	Media & Entertainment	0.48	8.17 GOI 2044	Sovereign	0.34
Normally despatched within 3-4 Business Days.	Kalpataru Power Transmission Ltd.		0.48	8.83 GOI 2023	Sovereign	0.32
¥ Dedicated Fund Manager for Overseas Investments:	Torrent Pharmaceuticals Ltd.	Pharmaceuticals	0.46	8.97 GOI 2030	Sovereign	0.31
Mr Rakesh Vyas (Total Experience - Over 10 years).	Tata Consultancy Services Ltd.		0.46	8.40 GOI 2024	Sovereign	0.30
	MRF Ltd.	Auto Ancillaries	0.40	8.60 GOI 2028	Sovereign	0.24
	Hexaware Technologies Ltd.	Software	0.45	8.35 GOI 2022	Sovereign	0.23
	Greenply Industries Ltd.	Consumer Durables	0.44	6.35 GOI 2020	Sovereign	0.21
	Oil & Natural Gas Corporation Ltd.		0.42	7.80 GOI 2020	Sovereign	0.14
	en a matarar ous corporation Etu.		0.42			

ustry Allocation of Equity Holding (% of Net Assets)	PORTFOLIO					
Banks 17.62	Company	Industry <sup>+</sup> / Rating	% to NAV	Company	Industry <sup>+</sup> / Rating	% to NAV
Construction Project 6.82	8.12 GOI 2020	Sovereign	0.13	Rural Electrification	CRISIL - AAA / FITCH - AAA	0.54
Software 5.45	8.30 GOI 2040	Sovereign	0.02	Corporation Ltd.	FIICH - AAA	0.54
Finance 5.32	8.20 GOI 2022	Sovereign	0.01	Cholamandalam Investment and Finance Company Ltd.	ICRA - AA	0.42
Petroleum Products 4.84	Sub Total		12.07	HDB Financial Services Ltd.	CRISIL - AAA	0.31
Consumer Non Durables 4.27	MONEY MARKET INSTRUME	NITS		Oriental Bank of Commerce	ICRA - A, AA-	0.29
Pharmaceuticals 3.01		111.2		Small Industries Development		
Power 2.23	CD/CP			Bank of India	CARE - AAA	0.28
Auto Ancillaries 2.04	JM Financial Ltd.	ICRA - A1 +	0.69	State Bank of India	CRISIL - AA+	0.28
Auto <b>1</b> .71	Power Finance Corporation Lt	d. CARE - A1+	0.47	HDFC Bank Ltd.	CRISIL - AAA	0.28
Industrial Products 1.70	Sub Total		1.16	L&T Finance Ltd.	CARE - AA+	0.28
Non - Ferrous Metals 1.58	CREDIT EXPOSURE			Axis Bank Ltd.	CRISIL - AA+	0.28
Chemicals 1.56	Housing Development			Syndicate Bank	CARE - AA-	0.18
Ferrous Metals 1.55	Finance Corporation Ltd. £	CRISIL - AAA	2.23	ICICI Bank Ltd.	CARE - AAA	0.14
esorts & Other Recreational Activities 1.45	• Tata Sons Ltd.	CRISIL - AAA	2.18	IDBI Bank Ltd.	ICRA - BBB-	0.14
Telecom - Services 1.24	Power Finance Corporation Lt	d. CARE - AAA / CRISIL - AAA	1.70	Andhra Bank	CARE - AA-	0.12
Construction 0.91	LIC Housing Finance Ltd.	CARE - AAA /	1.70	Vedanta Ltd.	CRISIL - AA	0.09
Transportation 0.82	LIC HOUSING FINANCE LIG.	CRISIL - AAA	1.36	Hindalco Industries Ltd.	CRISIL - AA	0.06
Media and Entertainment 0.77	Shriram Transport Finance			Tata Motors Finance Ltd.	CRISIL - AA	0.03
Paper 0.77 Pesticides 0.55	Company Ltd.	CRISIL - AA+	0.84	Sub Total		13.85
Consumer Durables 10.44	National Highways Authority of India	CRISIL - AAA	0.70	Sub Iolai		13.05
Consumer Durables 0.44 Oil 0.42	Bank of India	CRISIL - A+	0.56	Cash, Cash Equivalents and Ne	et Current Assets	5.46
Industrial Capital Goods 10.39	Punjab National Bank	CRISIL - AA	0.56	Grand Total		100.00
0 2 4 6 8 1012 14161820			0.50	• Top Ten Holdings, £ Co-spon	sor	
				Top Ten Holdings, I CO-spon	301	

Portfolio Classification by Asset Class (%) Equity, Preference Shares 67.46 G-Sec 12.07 CD/CP 1.16 Credit Exposure 13.85 Cash, Cash Equivalents and

Portfolio Clas	sification by Rating Class (%)	
	Equity, Preference Shares	67.46
	Sovereign	12.07
	AAA/AAA(SO)/A1+/A1+(SO)	
	& Equivalent	10.88
	AA+ & Below	4.13
	Cash, Cash Equivalents and	
	Net Current Assets	5.46

### SIP PERFORMANCE ^ - Regular Plan - Growth Option

Net Current Assets

	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹ '000)	2,070.00	1,800.00	1,200.00	600.00	360.00	120.00
Mkt Value as on November 30, 2017 (₹ '000)	11,803.00	7,690.82	3,052.21	965.71	457.16	132.93
Returns (Annualised) (%)	17.87	17.53	17.77	19.11	16.16	20.63
Benchmark Returns (Annualised) (%) #	N.A.	11.26	10.39	11.37	10.86	13.97
Addl. Benchmark Ret. (Annualised) (%) ##	13.66	12.91	10.90	12.18	11.89	19.12

5 46

Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

### PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Returns Retur	Benchmark	Additional	Value of ₹ 10,000 invested				
			(%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##		
Nov 30, 16	Last 1 Year	22.16	16.88	24.34	12,216	11,688	12,434		
Nov 28, 14	Last 3 Years	12.51	7.35	5.98	14,254	12,378	11,908		
Nov 30, 12	Last 5 Years	18.81	11.02	11.70	23,687	16,871	17,393		
Sep 11, 00	Since Inception	16.93	N.A.	11.98	148,137	N.A.	70,220		

Returns greater than 1 year period are compounded annualized (CAGR). Scheme performance may not strictly be comparable with that of its Additional Benchmark in view of balanced nature of the scheme where a portion of scheme's investments are made in debt instruments. Performance of dividend option under the schemes for the investors would be net of distribution tax as applicable. N.A.: Not Available. For performance of other schemes managed by Chirag Setalvad, please refer page 52. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page no. 59.

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

CD - Certificate of Deposit; CP - Commercial Papers.

Moderately

High

HIGH

This product is suitable for investors who are seeking ~

 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. Riskometer

Moderate

Investors understand that their principal will be at moderately high risk

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

Noderately

Low

LOW

LOW

### HDFC Equity Savings Fund (An open-ended equity scheme)

### 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.

#### FUND MANAGER ¥

Vinay Kulkarni (Equities) (since November 21, 06) Total Experience: Over 27 years

Krishan Kumar Daga (Equities) (since January 08, 16) Total Experience: Over 21 years

Anil Bamboli (Debt) (since September 17, 04) Total Experience: Over 23 years

INCEPTION DATE (Date of Allotment)

#### September 17, 2004

NAV (AS ON NOVEMBER 30, 2017)	NAV PER UNIT (₹)
Regular Plan - Growth Option	34.772
Regular Plan - Dividend Option	11.974
Direct Plan - Growth Option	36.147
Direct Plan - Dividend Option	12.530
ASSETS UNDER MANAGEMENT	(₹) IN CRORE
As on November 30, 2017	4,812.44

Average for Month of November, 2017	4,203.23
QUANTITATIVE DATA	
Portfolio Turnover Ratio	78.06%
Average Maturity *	2.53 years
Modified Duration *	2.01 years
Yield to Maturity *	7.53%

\* Computed on the invested amount for debt portfolio.

TOTAL EXPENSE RATIO (Weighted Average for the month) Excluding Goods and Service Tax on Management Fees

Regular: 2.28%	Direct: 0.66%

#BENCHMARK INDEX: 40% NIFTY 50 Arbitrage Index, 30% CRISIL Short Term Bond Fund Index and 30% NIFTY 50 Index

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

#### EXIT LOAD

- In respect of each purchase / switch-in of Units, upto 15% of the units may be redeemed without any exit load from the date of allotment.
- Any redemption in excess of the above limit shall be subject to the following exit load:
- Exit load of 1.00% is payable if Units are redeemed/switchedout within 1 year from the date of allotment of units.
- No Exit Load is payable if Units are redeemed / switchedout after 1 year from the date of allotment.

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

#### PLANS & OPTIONS

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

### MINIMUM APPLICATION AMOUNT

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

### **REDEMPTION PROCEEDS**

Normally despatched within 3-4 Business Days

¥ Dedicated Fund Manager for Overseas Investments: Mr Rakesh Vyas (Total Experience - Over 10 years).

### SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	10 year SIP	5 Year SIP	3 Year SIP	1 Year SIP
Total Amount Invested (₹ '000)	1,590.00	1,200.00	600.00	360.00	120.00
Mkt Value as on November 30, 2017 (₹ '000)	3,295.01	2,108.40	812.43	438.91	127.77
Returns (Annualised) (%)	10.38	10.86	12.08	13.31	12.26
Benchmark Returns (Annualised) (%) #	N.A.	N.A.	8.94	8.24	9.16
Addl. Benchmark Ret. (Annualised) (%) ##	6.87	7.06	7.77	6.77	-0.25
Assuming ₹ 10 000 invested systematically on th	e first Business Day of e	verv month ove	r a period of tim	e. CAGR return	s are computed

Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital. N.A. Not Available.

### PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period ^ ^	Returns Return	Benchmark	s Benchmark	Value of ₹ 10,000 invested				
			Returns (%)#		Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##		
Nov 30, 16	Last 1 Year	14.59	10.55	-0.14	11,459	11,055	9,986		
Nov 28, 14	Last 3 Years	10.08	7.05	8.47	13,351	12,275	12,770		
Nov 30, 12	Last 5 Years	10.89	9.21	7.53	16,774	15,536	14,381		
Sep 17, 04	Since Inception	9.89	N.A.	5.98	34,772	N.A.	21,538		

Sep 17, 04 Since Inception 9.89 N.A. 5.98 34,772 N.A. 21,538 ^ Effective December 16, 2015, certain changes, including changes to fundamental attributes, were effected in the erstwhile HDFC Multiple Vield Fund, (an open ended income scheme) which was renamed as HDFC Equity Savings Fund, an open ended equity scheme. On account of these changes, the performance during the period(s) from September 17, 2004 to December 15, 2015 is not comparable. Returns greater than 1 year period are compounded annualized (CAGR). Scheme performance may not strictly be comparable with that of its Additional Benchmark, since a portion of scheme's investments are made in equity instruments. Performance of dividend option under the schemes for the investors would be net of distribution tax as applicable. Load is not taken into consideration for computation of performance. For performance of other schemes managed by Vinay Kulkarni (Equite); Krishan Kumar Daga (Equite) and Anil Bamboli (Debt), please refer page 52. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page no. 67.

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





ong 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. Riskometer



Investors understand that their principal will be at moderately high risk Investors should consult their financial advisers if in dout

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

#### Banks 6.89 Power 3.63 Auto 3.51 Software 2 02 Gas 1.52 Finance 1.48 Petroleum Products 1.42 **Construction Project** 1.26 0il 1.21 Pharmaceuticals 0.95 Pesticides 0.93 Industrial Capital Goods 0.93 Ferrous Metals 0.84 Construction 0.76 Media & Entertainment 0.71 Auto Ancillaries 0.45 Transportation 0.32 Consumer Non Durables 0.30 Cement 0.22 Chemicals 0.16 Paper 0.14 Healthcare Services 0.11 Consumer Durables 0.07

Industry Allocation of Equity Holding (% of Net Assets

PORTFOLIO							
Company	Industry <sup>+</sup> / Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative	Company	Industry <sup>+</sup> / Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative
EQUITY & EQUITY RELATED				Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.33	1.33
HDFC Bank Ltd.	Banks	2.54	0.00	Maruti Suzuki India Ltd.	Auto	1.24	0.00
ICICI Bank Ltd.	Banks	2.47	0.00	Oil & Natural Gas Corporation Ltd.	Oil	1.21	0.00
NTPC Ltd.	Power	2.43	0.00	Mahindra & Mahindra Ltd.	Auto	1.14	0.00
Infosys Ltd.	Software	2.39	1.16	Axis Bank Ltd.	Banks	1.12	0.94
Reliance Industries Ltd.	Petroleum Products	2.32	0.90	Vedanta Ltd.	Non - Ferrous Metals	1.07	1.07
<ul> <li>Housing Development Finance Corporation Ltd. £</li> </ul>		2.02	2.02	Aurobindo Pharma Ltd.	Pharmaceuticals	1.03	1.03
Hindalco Industries Ltd.	Non - Ferrous Metals	1.98	1.98	Yes Bank Ltd.	Banks	0.99	0.62
State Bank of India	Banks	1.73	0.78	LIC Housing Finance Ltd.	Finance	0.98	0.59
GAIL (India) Ltd.	Gas	1.52	0.00	ITC Ltd.	Consumer Non Durables	0.94	0.94
Tata Motors Ltd.	Auto	1.42	0.74	Shriram Transport Finance Company Ltd.	Finance	0.91	0.91

Face Value per Unit: ₹ 10 unless otherwise specified, + Industry Classification as recommended by AMFI, Data is as of November 30, 2017 unless otherwise specified. ....Contd on next page

0 1 2 3 4 5 6 7 8

PORTFOLIO							
Company	Industry <sup>+</sup> / Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative	Company	Industry <sup>+</sup> / Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative
Larsen & Toubro Ltd.	Construction Project Pharmaceuticals	0.90	0.00	Steel Authority of India Ltd.	Ferrous Metals	0.07	0.07
Cipla Ltd. Tata Steel Ltd.	Ferrous Metals	0.90 0.84	0.00 0.00	Ceat Ltd. Indusind Bank Ltd.	Auto Ancillaries Banks	0.07 0.07	0.07 0.00
JSW Steel Ltd. Indiabulls Housing Finance Ltd.	Ferrous Metals Finance	0.84 0.83	0.84 0.83	Godrej Industries Ltd. Hindustan Construction Company Ltd.	Consumer Non Durables Construction Project	0.07 0.07	0.07 0.07
Hero MotoCorp Ltd. Bharat Financial Inclusion Ltd.	Auto Finance	0.83 0.78	0.83 0.78	Ujjivan Financial Services Ltd. Dewan Housing Finance Corporation Ltd.	Finance Finance	0.07 0.07	0.07 0.07
DLF Ltd.	Construction	0.72	0.72	MRF1td	Auto Ancillaries Consumer Non Durables	0.06	0.06
Fortis Healthcare Ltd. Dr. Reddy's Laboratories Ltd.	Healthcare Services Pharmaceuticals	0.69 0.63	0.58 0.63	Tata Global Beverages Ltd. Balkrishna Industries Ltd.	Auto Ancillaries	0.06 0.06	0.06 0.06
IDFC Ltd. Rallis India Ltd.	Finance Pesticides	0.58 0.56	0.58 0.00	S Chand and Company Ltd. Grasim Industries Ltd.	Media And Entertainment Cement	0.06 0.05	0.00 0.05
Power Grid Corporation of India Ltd. Reliance Capital Ltd.	Power Finance	0.55 0.52	0.05 0.52	Bajaj Finance Ltd. HSIL Ltd.	Finance Consumer Durables	0.05 0.05	0.05 0.00
Tata Motors Ltd. DVR TV18 Broadcast Ltd.	Auto Media And Entertainment	0.51 0.51	0.04 0.03	Bank of Baroda Motherson Sumi Systems Ltd.	Banks Auto Ancillaries	0.05 0.05	0.00 0.05
Texmaco Rail & Engineering Ltd. eClerx Services Ltd.	Media And Entertainment Industrial Capital Goods Software	0.50 0.49	0.00 0.00	Nestle India Ltd. PTC India Ltd.	Consumer Non Durables Power	0.04 0.04	0.04 0.04
Bharat Forge Ltd. Tech Mahindra Ltd.	Industrial Products	0.48	0.48	Dish TV India Ltd.	Media And Entertainment Media And Entertainment	0.04	0.04
CESC Ltd	Software Power	0.47 0.46	0.36 0.00	PVR Ltd. Dabur India Ltd.	Consumer Non Durables	0.04 0.04	0.04 0.04
Apollo Tyres Ltd. Adani Ports and Special Economic Zone Ltd.	Auto Ancillaries Transportation	0.45 0.44	0.00 0.44	India Cements Ltd. Havells India Ltd.	Cement Consumer Durables	0.04 0.04	0.04 0.04
Lupin Ltd. JMC Projects (India) Ltd.	Pharmaceuticals Construction	0.42 0.42	0.42 0.00	IPCA Laboratories Ltd. The South Indian Bank Ltd.	Pharmaceuticals Banks	0.03 0.03	0.00 0.03
Escorts Ltd.	Auto	0.41 0.41	0.41 0.41	Mahanagar Gas Ltd. DCB Bank Limited	Gas Banks	0.03 0.03	0.03 0.03
Manappuram Finance Ltd. Bajaj Auto Ltd.	Finance Auto	0.41	0.41	Torrent Pharmaceuticals Ltd.	Pharmaceuticals	0.03	0.00
Tata Communications Ltd. SBI Life Insurance Company Ltd.	Telecom - Services Finance	0.40 0.39	0.40 0.00	Kaveri Seed Company Ltd. Adani Enterprises Ltd.	Consumer Non Durables Trading	0.03 0.03	0.03 0.03
Mahindra & Mahindra Financial Services Ltd. IDFC Bank Ltd.	Finance Banks	0.37 0.37	0.37 0.37	Sun TV Network Ltd. Navkar Corporation Ltd.	Media And Entertainment Transportation	0.03 0.02	0.03 0.00
Guiarat State Fertilizers & Chemicals Ltd	Fertilisers Banks	0.37 0.37	0.37	SREI Infrastructure Finance Ltd. Bharat Heavy Electricals Ltd.	Finance Industrial Capital Goods	0.02	0.02
RBL Bank Ltd. The Federal Bank Ltd.	Banks	0.36	0.37 0.26	Bosch Ltd.	Auto Ancillaries	0.02	0.02
Jet Airways (India) Ltd. Zee Entertainment Enterprises Ltd.	Transportation Media And Entertainment	0.36 0.34	0.36 0.17	Indraprastha Gas Ltd. Chennai Petroleum Corp Ltd.	Gas Petroleum Products	0.02 0.02	0.02 0.02
Titan Company Ltd. Capacit'e Infraprojects Ltd.	Consumer Durables Construction	0.34 0.34	0.34 0.00	Tata Elxsi Ltd. NBCC (India) Ltd.	Software Construction	0.02 0.02	0.02 0.02
Equitas Holdings Ltd. Hindustan Petroleum Corporation Ltd.	Finance Petroleum Products	0.33 0.33	0.33	Elecon`Engineering Co. Ltd. The Ramco Cements Ltd.	Industrial Capital Goods Cement	0.02 0.02	0.00 0.02
Idea Cellular Ltd. Bharti Airtel Ltd.	Petroleum Products Telecom - Services Telecom - Services	0.32	0.33	MPS Ltd.	Consumer Non Durables	0.01 0.01	0.00
UPL Ltd.	Pesticides	0.32 0.32	0.32	Bajaj Finserv Ltd. SRF Ltd.	Finance Textile Products	0.01	0.01 0.01
Arvind Ltd. Multi Commodity Exchange of India Ltd.	Textile Products Finance	0.32 0.31	0.32 0.31	Shree Cement Ltd. Exide Industries Ltd.	Cement Auto Ancillaries	0.01 0.01	0.01 0.01
Multi Commodity Exchange of India Ltd. Ashok Leyland Ltd. Raymond Ltd. Castrol India Ltd.	Auto Textile Products	0.31 0.29	0.31 0.29 0.29	Asian Paints Ltd. Repco Home Finance Ltd. CanFin Homes Ltd.	Consumer Non Durables Finance	0.01 0.01	0.01 0.01
Caśtrol India Ltd. UltraTech Cement Ltd.	Petroleum Products Cement	0.29 0.28	0.29 0.28	CanFin Homes Ltd. Syndicate Bank	Finance Banks	0.01 0.01	0.01 0.01
Divi's Laboratories Ltd. HCL Technologies Ltd.	Pharmaceuticals Software	0.27 0.25	0.27 0.25	Syndicate Bank Godfrey Phillips India Ltd. Bata India Ltd.	Consumer Non Durables Consumer Durables	0.01 0.01	0.01
Reliance Nippon Life Asset Management Ltd. MAS Financial Services Ltd.	Finance	0.25 0.24	0.00 0.00	Berger Paints (I) Ltd. Cadila Healthcare Ltd.	Consumer Non Durables	0.01	0.01
Power Finance Corporation Ltd. ICICI Prudential Life Insurance Company Ltd.	Finance Finance	0.24	0.02	Strides Shasun Ltd.	Pharmaceuticals Pharmaceuticals	0000	0.00
Ashoka Buildcon Ltd.	Finance Construction Project	0.24 0.24	0.24 0.00	Indian Oil Corporation Ltd. V-Guard Industries Ltd.	Petroleum Products Industrial Capital Goods	@	0.00 0.00
L&T Finance Holdings Ltd. NMDC Ltd.	Finance Minerals/Mining	0.24 0.23	0.24 0.23	Sub Total PREFERENCE SHARES		66.45	36.62
Tata Chemicals Ltd.	Chemicals Power	0.22 0.21	0.06	Zee Entertainment Enterprises Ltd.	Media & Entertainment	@	
Tata Power Company Ltd. Rural Electrification Corporation Ltd. Century Textiles & Industries Ltd.	Finance Cement	0.21 0.21	0.21 0.21 0.21	Sub Total		@	
United Spirits Ltd.	Consumer Non Durables	0.21	0.05	Total Equity & Equity Related DEBT & DEBT RELATED		66.45	
Persistent Systems Ltd. BEML Ltd.	Software Industrial Capital Goods	0.19 0.17	0.00 0.00	GOVERNMENT SECURITIES			
Gujarat Pipavav Port Ltd. Adani Power Ltd.	Transportation Power	0.17 0.17	0.00 0.17	7.16 GOI 2023 7.72 GOI 2025	Sovereign Sovereign	1.57 0.54	
Wockhardt Ltd. ACC Ltd.	Pharmaceuticals Cement	0.16 0.16	0.16 0.16	6.79 GOI 2027	Sovereign	0.20	
Punjab National Bank Max Financial Services Ltd.	Banks Finance	0.16 0.15	0.00 0.15	Sub Total CREDIT EXPOSURE		2.31	
Reliance Power Ltd.	Power	0.15	0.03 0.00	<ul> <li>Punjab National Bank</li> <li>State Bank of India</li> </ul>	CRISIL - AA / FITCH - AA+ CRISIL - AA+	3.65 3.37	
Tamil Nadu Newsprint & Papers Ltd. Piramal Enterprises Ltd.	Paper Pharmaceuticals	0.14 0.14	0.14	• HDFC Bank Ltd.	CRISIL - AA+	2.16	
Jain Irrigation Systems Ltd. Container Corporation of India Ltd.	Industrial Products Transportation	0.14 0.14	0.14 0.00	Housing Development Finance Corporation Ltd. Bank of India	CRISIL - AAA CRISIL - A+	1.61 1.08	
Bharat Electronics Ltd. Mcleod Russel India Ltd.	Industrial Capital Goods Consumer Non Durables	0.14 0.13	0.00 0.00	Vedanta Ltd. Union Bank of India	CRISIL - AA FITCH - AA, AA-	0.62 0.62	
Petronet LNG Ltd. Ambuja Cements Ltd.	Gas Cement	0.13 0.13	0.13 0.03	Canara Bank	CRISIL - AÁ	0.52	
Mangalore Refinery and Petrochemicals Ltd.	Petroleum Products	0.12	0.12	Allahabad Bank Mahindra & Mahindra Financial Services Ltd.	FITCH - A FITCH - AAA	0.51 0.48	
JSW Energy Ltd. NCC Ltd.	Power Construction Project	0.12 0.12	0.12 0.12	Repco Home Finance Ltd. Syndicate Bank	ICRA - AA- CARE - AA-	0.31 0.21	
Orient Cement Ltd. KEC International Ltd.	Cement Construction Project	0.12 0.12	0.00 0.00	LÍC Housing Finance Ltd.	CRISIL - AAA	0.21	
United Breweries Ltd.	Consumer Non Durables Consumer Non Durables	0.12 0.11	0.12 0.11	Bank of Baroda Power Finance Corporation Ltd.	CARE - AA CRISIL - AAA	0.21 0.07	
Marico Ltd. Glenmark Pharmaceuticals Ltd. Godrei Consumer Products Ltd	Pharmaceuticals Consumer Non Durables	0.11 0.11	0.11 0.11	JM Financial Asset Reconstruction Company Ltd		0.01	
Godrej Consumer Products Ltd. Bharti Infratel Ltd. Linda Stool & Power Ltd	Telecom - Equipment & Accessorie	s 0.11	0.11	Sub Total Short Term Deposits as margin for Futures & O	ptions	<b>15.64</b> 8.37	
Jindal Steel & Power Ltd. Reliance Infrastructure Ltd.	Ferrous Metals Power	0.11 0.10	0.11 0.10	Cash, Cash Equivalents and Net Current Asset		7.23	
PC Jeweller Ltd. Titagarh Wagons Ltd.	Consumer Durables Industrial Capital Goods	0.10 0.10	0.10 0.00	Grand Total		100.00	
Titagarh Wagons Ltd. Eicher Motors Ltd. Hindustan Zinc Ltd.	Auto Non - Ferrous Metals	0.09 0.09	0.09 0.09	Top Ten Holdings, £ Co-sponsor, @ Less that     Outstanding exposure in derivative instruction		1 7 60	69
NHPC Ltd. IFCI Ltd.	Power Finance	0.08 0.07	0.00 0.07	Outstanding exposure in derivative instrur Hedged position in Equity & Equity relate		1,768	.00
Kalpataru Power Transmission Ltd.	Power	0.07	0.00	Outstanding derivative exposure	(% age)	36	.62
Monsanto India Ltd.	Pesticides	0.07	0.00				

Face Value per Unit: ₹ 10 unless otherwise specified, + Industry Classification as recommended by AMFI, Data is as of November 30, 2017 unless otherwise specified.

## HDFC Prudence Fund (An open-ended balanced scheme)

INVESTMENT OBJECTIVE	PORTFOLIO					
To provide periodic returns and capital appreciation over a	Company	Industry <sup>+</sup> / Rating	% to NAV	Company	Industry <sup>+</sup> / Rating	% to NAV
long period of time, from a judicious mix of equity and debt investments, with the aim to prevent / minimise any capital	EQUITY & EQUITY RELATED			Union Bank of India	Banks	0.36
erosion. Under normal circumstances, it is envisaged that the debt : equity mix would vary between 25:75 and 40:60	State Bank of India	Banks	7.19	Chambal Fertilizers &		
respectively. This mix may achieve the investment objective, may result in regular income, capital appreciation and may	ICICI Bank Ltd.	Banks	6.46	Chemicals Ltd.	Fertilisers	0.36
also prevent capital erosion.	Infosys Ltd.	Software	6.30	Cochin Shipyard Ltd.	Industrial Capital Goods	0.36
FUND MANAGER §¥	Larsen & Toubro Ltd.	Construction Project	6.13	Ashoka Buildcon Ltd.	Construction Project	0.32
Prashant Jain (since June 19, 03)	NTPC Ltd.	Power	3.21	Century Textiles & Industries Ltd.		0.32
Total Experience: Over 26 years	Power Grid Corporation of	lower	5.21	Titagarh Wagons Ltd.	Industrial Capital Goods	0.31
INCEPTION DATE (Date of Allotment)	India Ltd.	Power	2.74	Sagar Cements Ltd.	Cement	0.30
February 1, 1994	• GAIL (India) Ltd.	Gas	2.49	S Chand and Company Ltd.	Media & Entertainment	0.29
NAV (AS ON NOVEMBER 30, 2017)         NAV PER UNIT (₹)           Regular Plan - Growth Option         517.287	Axis Bank Ltd.	Banks	1.93	Vijaya Bank	Banks	0.27
Regular Plan - Dividend Option 32.610	Aurobindo Pharma Ltd.	Pharmaceuticals	1.59	Reliance Nippon Life Asset Management Ltd.	Finance	0.27
Direct Plan - Growth Option 537.711 Direct Plan - Dividend Option 38.289	HDFC Bank Ltd.	Banks	1.58	Info Edge (India) Ltd.	Software	0.23
ASSETS UNDER MANAGEMENT (₹) IN CRORE	Punjab National Bank	Banks	1.43	Corporation Bank	Banks	0.22
As on November 30, 2017 36,395.00	Power Finance Corporation Ltd.	Finance	1.16	CG Power & Industrial		0.22
Average for Month of November, 201736,039.17	Tata Steel Ltd.	Ferrous Metals	1.15	Solutions Ltd.	Industrial Capital Goods	0.22
QUANTITATIVE DATA	Bank of Baroda	Banks	1.03	MEP Infrastructure Developers Ltd.	Transportation	0.22
Portfolio Turnover Ratio (Last 1 year) 60.66% Average Maturity * 5.71 years	Canara Bank	Banks	1.02	Container Corporation of	Turana da di sa	0.22
Modified Duration * 3.74 years Yield to Maturity * 8.09%	Solar Industries India Ltd.	Chemicals	0.98	India Ltd.	Transportation	0.22
* Computed on the invested amount for debt portfolio.	Vedanta Ltd.	Non - Ferrous Metals	0.98	Oriental Bank of Commerce	Banks	0.22
TOTAL EXPENSE RATIO (Weighted Average for the month)	Tata Consultancy Services Ltd.	Software	0.97	Texmaco Rail & Engineering Ltd.	industrial Capital Goods	0.21
Excluding Goods and Service Tax on Management Fees	Tata Chemicals Ltd.	Chemicals	0.84	Gujarat Industries Power Co. Ltd.	Power	0.20
Regular: 2.26% Direct: 1.11%	Cipla Ltd.	Pharmaceuticals	0.83	Dynamatic Technologies Ltd.	Auto Ancillaries	0.20
#BENCHMARK INDEX: CRISIL Balanced Fund - Aggressive Index	Tata Motors Ltd.	Auto	0.81	Larsen & Toubro Infotech Ltd.	Software	0.18
##ADDL. BENCHMARK INDEX: NIFTY 50 Index	Teamlease Services Ltd.	Commercial Services	0.81	Raymond Ltd.	Textile Products	0.18
EXIT LOAD	Avenue Supermarts Ltd.	Retailing	0.78	JMC Projects (India) Ltd.	Construction	0.18
• In respect of <b>each</b> purchase / switch-in of Units, upto 15%	Just Dial Ltd.	Software	0.75	J.Kumar Infraprojects Ltd.	Construction	0.17
of the units may be redeemed without any exit load from the date of allotment.	Gujarat Pipavav Port Ltd.	Transportation	0.73	Kirloskar Pneumatic Ltd.	Industrial Products	0.16
• Any redemption in excess of the above limit shall be subject	ABB India Ltd.	Industrial Capital Goods		Astra Microwave Products Ltd.	Telecom - Equipment &	0.15
to the following exit load: Exit load of 1.00% is payable if Units are redeemed /	Delta Corp Ltd.	Hotels, Resorts & Other Recreational Activities		CDI Life Incurance Company Ltd	Accessories	0.15
switched-out within 1 year from the date of allotment	Tata Global Beverages Ltd.	Consumer Non Durables		SBI Life Insurance Company Ltd.		0.14
of units. <ul> <li>No Exit Load is payable if Units are redeemed / switched-</li> </ul>	CESC Ltd.	Power	0.62	GE Power India Ltd. MPS Ltd.	Industrial Capital Goods Consumer Non Durables	0.14
out after 1 year from the date of allotment.	BEML Ltd.	Industrial Capital Goods	0.59	Hindustan Construction	Consumer Non Durables	0.14
For further details, please refer to para 'Exit Load' on Pg 52.	Dilip Buildcon Ltd.	Construction	0.59	Company Ltd.	Construction Project	0.13
PLANS & OPTIONS	Siemens Ltd.	Industrial Capital Goods		Wipro Ltd.	Software	0.12
Regular Plan, Direct Plan. Under Each Plan : Growth & Dividend. The Dividend Option offers Dividend Payout and Reinvestment facility.	Prism Cement Ltd.	Cement	0.53	PNC Infratech Ltd.	Construction	0.11
	Time Technoplast Ltd.	Industrial Products	0.52	TV18 Broadcast Ltd.	Media & Entertainment	0.11
Purchase : ₹ 5,000 and any amount thereafter.	Savita Oil Technologies Ltd.	Petroleum Products	0.51	Ramco Systems Ltd.	Software	0.10
Additional Purchase : ₹ 1,000 and any amount thereafter.	Apar Industries Ltd.	Industrial Capital Goods	6 0.51	HPL Electric and Power Ltd.	Consumer Durables	0.09
REDEMPTION PROCEEDS	Sharda Cropchem Ltd.	Pesticides	0.48	Elecon Engineering Co. Ltd.	Industrial Capital Goods	0.08
Normally despatched within 3-4 Business Days.	APL Apollo Tubes Ltd.	Ferrous Metals	0.48	Centum Electronics Ltd.	Industrial Capital Goods	0.08
§ Date of migration from Zurich India Mutual Fund (Close of business hours - June 19, 03	Orient Cement Ltd.	Cement	0.47	IPCA Laboratories Ltd.	Pharmaceuticals	0.07
¥ Dedicated Fund Manager for Overseas Investments:	HSIL Ltd.	Consumer Durables	0.47	Pokarna Ltd.	Construction	0.06
Mr Rakesh Vyas (Total Experience - Over 10 years).	NHPC Ltd.	Power	0.45	Jaiprakash Power Ventures Ltd.	Power	0.05
	Matrimony.com Ltd.	Services	0.43	ITD Cementation India Ltd.	Construction	0.05
	Rural Electrification	-		Allahabad Bank	Banks	0.04
	Corporation Ltd.	Finance	0.43	Steel Authority of India Ltd.	Ferrous Metals	0.03
	Dish TV India Ltd.	Media & Entertainment	0.40	Merck Ltd.	Pharmaceuticals	0.03
	Network 18 Media & Investments Ltd.	Media & Entertainment	0.38	CL Educate Ltd.	Diversified Consumer Services	0.02

Face Value per Unit: ₹ 10 unless otherwise specified, + Industry Classification as recommended by AMFI, CD - Certificate of Deposit; CP - Commercial Papers, Data is as of November 30, 2017 unless otherwise specified....Contd on next page Intouch mutually

Allocation of Equity Holding (% of Net Assets)	PORTFOLIO					
Banks 21.75	Company	Industry <sup>+</sup> / Rating	% to NAV	Company	Industry <sup>+</sup> / Rating	% to NAV
Software 8.78 Power 7.28	Sarla Performance Fibers Ltd.	Textiles - Synthetic	0.01	National Highways Authority of India	CRISIL - AAA	0.69
Construction Project 6.58	KSK Energy Ventures Ltd.	Power	0.01	Axis Bank Ltd.	CRISIL - AAA	0.69
Industrial Capital Goods 3.72	Sub Total		71.95			0.00
Pharmaceuticals 2.52 Gas 2.49	PREFERENCE SHARES			IDBI Bank Ltd.	CRISIL - BBB+ / ICRA - BBB-	0.62
Finance 2.00	Vedanta Ltd.	Non - Ferrous Metals	0.17	Syndicate Bank	CARE - AA-	0.37
Chemicals 1.82	Sub Total		0.17	Bank of India	CRISIL - A+	0.23
Ferrous Metals 1.66 Cement 1.62	Total		72.12	Oriental Bank of Commerce	ICRA - A	0.06
Media & Entertainment = 1.18	DEBT & DEBT RELATED			Andhra Bank	CARE - AA-	0.06
Transportation 1.17	GOVERNMENT SECURITIES			Total		20.65
Construction 1.16 Non - Ferrous Metals 1.15	8.13 GOI 2045	Sovereign	1.05	FOREIGN SECURITY AND / OF	OVERSEAS ETF(S)	
Commercial Services 0.81	8.17 GOI 2044	Sovereign	0.64	Cognizant Technology		
Auto 0.81	6.79 GOI 2027	Sovereign	0.54	Solutions Corp	Software	0.13
Retailing 0.78	6.68 GOI 2031	Sovereign	0.54	Total		0.13
Consumer Non Durables 0.76 Industrial Products 0.68		5		Short Term Deposits as margin	for Futures & Options	0.27
& Other Recreational Activities 0.63	6.79 GOI 2029	Sovereign	0.27	Cash margin / Earmarked cash	for Futures & Options	2.08
Consumer Durables 0.56	Total		3.03	Cash, Cash Equivalents and Ne	t Current Assets	1.72
Petroleum Products 0.51	CREDIT EXPOSURE			Grand Total		100.00
Pesticides 0.48 Services 0.43	State Bank of India	CRISIL - AA+	5.54	• Top Ten Holdings		
Fertilisers 10.36	• Tata Sons Ltd.	CRISIL - AAA	5.11	Outstanding superiors in		
Auto Ancillaries 0.20	• HDFC Bank Ltd.	CRISIL - AA+	2.68	Outstanding exposure in derivative instruments	(₹ in Crore)	841.65
Textile Products 0.18 guipment & Accessories 0.15	Canara Bank	CRISIL - AA	1.85	Hedged position in Equity &	Equity related instru	ments
ified Consumer Services 0.02	Punjab National Bank	CRISIL - AA	1.24	Outstanding derivative expos	sure (% age)	2.31
Textiles - Synthetic 0.01	Union Bank of India	FITCH - AA-	0.83	oustanding derivative expo.	(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	2.51
0 5 10 15 20 25	ICICI Bank Ltd.	CARE - AA+	0.69			



Equity, Preference Shares G-Sec Credit Exposure

20.65 Cash, Cash Equivalents and Net Current Assets

Portfolio Classification by Rating Class (%)				
	Equity, Preference Shares	72.25		
	Sovereign	3.03		
	AAA/AAA(SO)/A1+/A1+(SO)			
	& Equivalent	5.80		
	AA+ & Below	14.85		
	Cash, Cash Equivalents and			
	Net Current Assets	4 07		

SIP PERFORMANCE ^ - Regular Plan -						
	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹ '000)	2,860.00	1,800.00	1,200.00	600.00	360.00	120.00
Mkt Value as on November 30, 2017 (₹ '000) \$\$	57,346.65	8,600.22	2,911.82	953.71	462.93	134.10
Returns (Annualised) (%) \$\$	20.81	18.80	16.89	18.60	17.04	22.55
Benchmark Returns (Annualised) (%) #	N.A.	11.26	10.39	11.37	10.86	13.97
Addl. Benchmark Ret. (Annualised) (%) ##	12.13	12.91	10.90	12.18	11.89	19.12

72.25

3.03

4 07

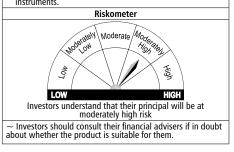
Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

Non - Ferrous Metals	1.15				
Commercial Services	0.81				
Auto	0.81				
Retailing	0.78				
Consumer Non Durables					
Industrial Products	0.68				
Hotels, Resorts & Other Recreational Activities	0.63				
Consumer Durables					
Petroleum Products	0.51				
Pesticides	0.48				
Services	0.43				
Fertilisers	0.36				
Auto Ancillaries	0.20				
Textile Products	0.18				
Telecom - Equipment & Accessories	0.15				
Diversified Consumer Services					
Textiles - Synthetic	0.01				
(	5	10	15	20	25

Industry

This product is suitable for investors who are	seeking ~

- · 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.



PERFURIN	PERFORMANCE - Regular Plan - Growth Option							
Date	Period	Scheme	Benchmark	Additional	Value	Value of ₹ 10,000 invested		
		Returns (%) \$\$	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹) \$\$	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	22.52	16.88	24.34	12,252	11,688	12,434	
Nov 28, 14	Last 3 Years	10.88	7.35	5.98	13,645	12,378	11,908	
Nov 30, 12	Last 5 Years	17.37	11.02	11.70	22,284	16,871	17,393	
Feb 01, 94	Since Inception	19.27	N.A.	9.29	668,579	N.A.	83,147	

Returns greater than 1 year period are compounded annualized (CAGR). Scheme performance may not strictly be comparable with that of its Additional Benchmark in view of balanced nature of the scheme where a portion of scheme's investments are made in debt instruments. \$\$ All dividends declared prior to the splitting of the Scheme into Dividend & Growth Options are assumed to be reinvested in the units of the Scheme at the then prevailing NAV (ex-dividend NAV). N.A.: Not Available. For performance of other schemes managed by Prashant Jain, please refer page 52. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme no. 59 of Direct Plan, refer page no. 59

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

Face Va	'alue per Unit: ₹ 10 unless otherwise specified, + Industry Classification as recommended by AMFI, CD - Certificate of Deposit; CP - Commercial Papers, Data is as of November 3	30, 2017 unless otherwise specified.
20	November 2017	Intouch mutually

### HDFC Index Fund SENSEX Plan (An open-ended Index Linked scheme)

INVESTMENT OBJECTIVE	PORTFO
The objective of this Plan is to generate returns that are commensurate with the performance of the SENSEX, subject to tracking errors.	Company
FUND MANAGER	EQUITY &
Krishan Kumar Daga (since October 19, 15)	• HDFC Bar
Total Experience: Over 21 years	• Reliance I
INCEPTION DATE (Date of Allotment) July 17, 2002	• Housing I Finance C
NAV (AS ON NOVEMBER 30, 2017) NAV PER UNIT (₹)	• ITC Ltd.
Regular Plan - Growth Option 290.8193	• ICICI Ban
Direct Plan - Growth Option 293.7432	• Infosys Lt
ASSETS UNDER MANAGEMENT         (₹) IN CRORE           As on November 30, 2017         102.14	• Larsen &
Average for Month of November, 2017102.14102.86	• Tata Cons
QUANTITATIVE DATA	• State Ban
Portfolio Turnover Ratio (Last 1 year) 12.99%	• Kotak Ma
TRACKING ERROR	Maruti Suzu
Annualised tracking error is calculated based on daily rolling returns for the last 12 months: 0.08%	Axis Bank L
TOTAL EXPENSE RATIO (Weighted Average for the month)	Hindustan
Excluding Goods and Service Tax on Management Fees Regular: 0.30% Direct: 0.15%	Tata Motors
Regular: 0.30% Direct: 0.15% #BENCHMARK INDEX: S&P BSE SENSEX (Total Returns Index)	Mahindra 8
##ADDL. BENCHMARK INDEX: NIFTY 50 Index	Sun Pharma Ltd.
EXIT LOAD	Bharti Airte
<ul> <li>In respect of each purchase / switch-in of Units, an Exit Load of 0.25% is payable if Units are redeemed / switched-out within 3 days from the date of allotment.</li> </ul>	NTPC Ltd.
<ul> <li>No Exit load is payable if units are redeemed / switched</li> </ul>	Asian Paint
out after 3 days from the date of allotment. For further details, please refer to para 'Exit Load' on Pg 52.	Oil & Natur Ltd.
PLANS & OPTIONS	Hero Moto
Regular Plan, Direct Plan. Each Plan offers Growth Option only.	Tata Steel L
MINIMUM APPLICATION AMOUNT	Power Grid
Purchase : ₹ 5,000 and any amount thereafter. Additional Purchase : ₹ 1,000 and any amount thereafter.	India Ltd. Bajaj Auto
REDEMPTION PROCEEDS	
Normally despatched within 3-4 Business Days.	SIP PE
	Total Amo Mkt Value <b>Returns (</b> Benchma
This product is suitable for investors who are seeking $\sim$	Addl. Ben Assuming
• Returns that are commensurate with the performance of the SENSEX, subject to tracking errors over long term.	after accou investment
Investment in equity securities covered by the SENSEX.	PERFO
Riskometer	Date

Moderately

High

(e)

Moderate

Investors understand that their principal will be at moderately high risk  $\sim$  Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



Company	industry '	% to NAV
EQUITY & EQUITY RELATED		
• HDFC Bank Ltd.	Banks	11.87
• Reliance Industries Ltd.	Petroleum Products	9.64
Housing Development Finance Corporation Ltd.£	Finance	8.42
• ITC Ltd.	Consumer Non Durables	6.86
ICICI Bank Ltd.	Banks	6.22
• Infosys Ltd.	Software	6.14
Larsen & Toubro Ltd.	Construction Project	4.67
• Tata Consultancy Services Ltd.	Software	4.13
State Bank of India	Banks	3.75
• Kotak Mahindra Bank Ltd.	Banks	3.72
Maruti Suzuki India Ltd.	Auto	3.60
Axis Bank Ltd.	Banks	2.87
Hindustan Unilever Ltd.	Consumer Non Durables	2.87
Tata Motors Ltd.	Auto	2.39
Mahindra & Mahindra Ltd.	Auto	2.07
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.84
Bharti Airtel Ltd.	Telecom - Services	1.75
NTPC Ltd.	Power	1.64
Asian Paints Ltd.	Consumer Non Durables	1.63
Oil & Natural Gas Corporation Ltd.	Oil	1.61
Hero MotoCorp Ltd.	Auto	1.49
Tata Steel Ltd.	Ferrous Metals	1.47
Power Grid Corporation of India Ltd.	Power	1.43
Bajaj Auto Ltd.	Auto	1.42

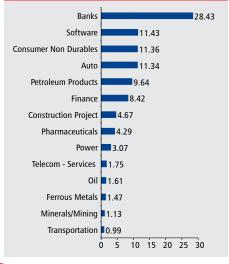
Industry<sup>+</sup>

% to

Company	Industry+	% to NAV
Wipro Ltd.	Software	1.16
Coal India Ltd.	Minerals/Mining	1.13
Adani Ports and Special Economic Zone Ltd.	Transportation	0.99
Cipla Ltd.	Pharmaceuticals	0.96
Dr. Reddy's Laboratories Ltd.	Pharmaceuticals	0.87
Lupin Ltd.	Pharmaceuticals	0.62
Tata Motors Ltd. DVR	Auto	0.37
Total		99.60
Cash, Cash Equivalents and N	0.40	
Grand Total		100.00

• Top Ten Holdings, £ Co-sponsor

### Industry Allocation of Equity Holding (% of Net Assets)



SIP PERFORMANCE ^ - Regular Plan - Growth Option
--

	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹ '000)	1,850.00	1,800.00	1,200.00	600.00	360.00	120.00
Mkt Value as on November 30, 2017 (₹ '000)	5,393.93	4,920.09	2,138.00	823.32	434.15	133.27
Returns (Annualised) (%)	12.76	12.38	11.12	12.62	12.55	21.20
Benchmark Returns (Annualised) (%) #	15.04	14.53	11.71	13.08	12.91	21.78
Addl. Benchmark Ret. (Annualised) (%) ##	13.32	12.91	10.90	12.18	11.89	19.12
	13.32	12.91	10.90	12.18	11.89	19.1

Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

### **PERFORMANCE** - Regular Plan - Growth Option

Date	Period		Benchmark Returns (%)# Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested			
		Returns (%)		Returns	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 30, 16	Last 1 Year	25.35	25.99	24.34	12,535	12,599	12,434
Nov 28, 14	Last 3 Years	6.09	6.40	5.98	11,948	12,050	11,908
Nov 30, 12	Last 5 Years	12.45	13.01	11.70	17,988	18,442	17,393
Jul 17, 02	Since Inception	15.39	18.31	16.07	90,426	132,760	99,042

Returns greater than 1 year period are compounded annualized (CAGR). Since inception returns are calculated on ₹ 32.1610 (allotment price). For performance of other schemes managed by Krishan Kumar Daga, please refer page 52. Different plans viz. Regular Plan and Direct Plan have a different expense struture. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page no. 62.

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

Face Value per Unit: ₹ 32.1610, + Industry Classification as recommended by AMFI, Data is as of November 30, 2017 unless otherwise specified.

Intouch mutually

10

LOW

Moderately

### HDFC Index Fund NIFTY Plan (An open-ended Index Linked scheme)

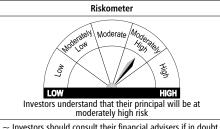
The objective of this Plan is to generate	
commensurate with the performance of the	he NIFTY, subjec
o tracking errors.	
FUND MANAGER	
<b>(rishan Kumar Daga</b> (since October 19, 1) otal Experience: Over 21 years	5)
INCEPTION DATE (Date of Allotment)	
uly 17, 2002	
NAV (AS ON NOVEMBER 30, 2017) NA	AV PER UNIT (₹)
Regular Plan - Growth Option	91.6244
Direct Plan - Growth Option	92.3817
ASSETS UNDER MANAGEMENT	(₹) IN CRORE
As on November 30, 2017 Average for Month of November, 2017	297.65 293.92
werage for workin of November, 2017	255.52
QUANTITATIVE DATA	
ortfolio Turnover Ratio (Last 1 year)	30.04%
TRACKING ERROR	
Annualised tracking error is calculated base eturns for the last 12 months: 0.09%	ed on daily rolling
TOTAL EXPENSE RATIO (Weighted Avera Excluding Goods and Service Tax on Mana	
tegular: 0.30%	Direct: 0.15%
#BENCHMARK INDEX: NIFTY 50 Index (To	otal Returns Index
##ADDL. BENCHMARK INDEX: S&P B	SE SENSEX
EXIT LOAD	
<ul> <li>In respect of each purchase / switch-in of l of 0.25% is payable if Units are redeen within 3 days from the date of allotmen</li> </ul>	ed / switched-out
<ul> <li>No Exit load is payable if units are redeout after 3 days from the date of allotm</li> </ul>	
For further details, please refer to para 'Exi	t Load' on Pg 52.
PLANS & OPTIONS	
equiar Plan, Direct Plan. Each Plan offers Gr	owth Option only
	en ar option only.
urchase : ₹ 5,000 and any amount therea	after
Additional Purchase : ₹ 1,000 and any am	
REDEMPTION PROCEEDS	
Iormally despatched within 3-4 Business [	Jave

Normally despatched within 3-4 Business Days.

This product is suitabl	e for investors	who are seeking ~
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 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.



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

PORTFOLIO		
Company	Industry <sup>+</sup>	% to NAV
QUITY & EQUITY RELATED		
HDFC Bank Ltd.	Banks	9.68
Reliance Industries Ltd.	Petroleum Products	7.83
Housing Development Finance Corporation Ltd.£	Finance	6.84
ITC Ltd.	Consumer Non Durables	5.59
ICICI Bank Ltd.	Banks	5.05
Infosys Ltd.	Software	4.99
Larsen & Toubro Ltd.	Construction Project	3.84
Kotak Mahindra Bank Ltd.	Banks	3.41
Tata Consultancy Services Ltd.	Software	3.36
State Bank of India	Banks	3.04
/aruti Suzuki India Ltd.	Auto	2.93
xis Bank Ltd.	Banks	2.33
lindustan Unilever Ltd.	Consumer Non Durables	2.33
ndusind Bank Ltd.	Banks	2.17
ata Motors Ltd.	Auto	1.94
/Iahindra & Mahindra Ltd.	Auto	1.68
Bharti Airtel Ltd.	Telecom - Services	1.68
un Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.53
'es Bank Ltd.	Banks	1.44
ITPC Ltd.	Power	1.41
/edanta Ltd.	Non - Ferrous Metals	1.41
sian Paints Ltd.	Consumer Non Durables	1.32
Dil & Natural Gas Corporation Ltd.	Oil	1.31
ICL Technologies Ltd.	Software	1.21
ero MotoCorp Ltd.	Auto	1.21
ata Steel Ltd.	Ferrous Metals	1.19
Power Grid Corporation of ndia Ltd.	Power	1.16
Bajaj Auto Ltd.	Auto	1.15
IltraTech Cement Ltd.	Cement	1.12
ajaj Finance Ltd.	Finance	1.05
ndian Oil Corporation Ltd.	Petroleum Products	1.03
icher Motors Ltd.	Auto	1.02
harat Petroleum Corporation Ltd.		1.02
ndiabulls Housing Finance Ltd.		1.00
Vipro Ltd.	Software	0.95
Coal India Ltd.	Minerals/Mining	0.92
lindalco Industries Ltd.	Non - Ferrous Metals	0.92
Adani Ports and Special Conomic Zone Ltd.	Transportation	0.90
conomic LUNC LLU.	nansportation	0.00

Company	Industry+	% to NAV
Hindustan Petroleum		
Corporation Ltd.	Petroleum Products	0.8
Zee Entertainment Enterprises Ltd.	Media & Entertainment	0.8
Tech Mahindra Ltd.	Software	0.7
Cipla Ltd.	Pharmaceuticals	0.7
GAIL (India) Ltd.	Gas	0.7
Dr. Reddy's Laboratories Ltd.	Pharmaceuticals	0.7
Bharti Infratel Ltd.	Telecom - Equipment & Accessories	0.6
UPL Ltd.	Pesticides	0.6
Lupin Ltd.	Pharmaceuticals	0.5
Aurobindo Pharma Ltd.	Pharmaceuticals	0.5
Ambuja Cements Ltd.	Cement	0.4
Bosch Ltd.	Auto Ancillaries	0.4
Total		100.8
Cash, Cash Equivalents and Ne	t Current Assets	-0.8
Grand Total		100.0

### Industry Allocation of Equity Holding (% of Net Assets)

Banks	27.12
Software	11.29
Petroleum Products	10.67
Auto	9.93
Consumer Non Durables	9.24
Finance	8.89
Pharmaceuticals	4.02
Construction Project	3.84
Power	2.57
Non - Ferrous Metals	2.31
Telecom - Services	1.68
Cement	1.61
Oil	1.31
Ferrous Metals	1.19
Minerals/Mining	0.92
Media & Entertainment	0.80
Transportation	0.80
Gas	0.77
Telecom - Equipment & Accessories	0.69
Pesticides	
Auto Ancillaries	0.48
(	5 10 15 20 25 30

### SIP PERFORMANCE ^ - Regular Plan - Growth Option

Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
1,850.00	1,800.00	1,200.00	600.00	360.00	120.00
5,345.86	4,881.61	2,153.48	832.31	435.33	132.61
12.66	12.29	11.26	13.05	12.74	20.11
14.87	14.43	12.23	13.59	13.32	20.78
13.32	12.86	10.48	11.46	11.36	20.01
	SIP <sup>•</sup> 1,850.00 5,345.86 12.66 14.87	SIP         SIP           1,850.00         1,800.00           5,345.86         4,881.61           12.66         12.29           14.87         14.43	SIP         SIP         SIP           1,850.00         1,800.00         1,200.00           5,345.86         4,881.61         2,153.48           12.66         12.29         11.26           14.87         14.43         12.23	SIP         SIP         SIP         SIP           1,850.00         1,800.00         1,200.00         600.00           5,345.86         4,881.61         2,153.48         832.31           12.66         12.29         11.26         13.05           14.87         14.43         12.23         13.59	SIP         SIO         SIO

Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

### PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period Scheme	Benchmark Additional	Value of ₹ 10,000 invested				
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 30, 16	Last 1 Year	25.13	25.91	24.37	12,513	12,591	12,437
Nov 28, 14	Last 3 Years	6.84	7.29	4.92	12,204	12,356	11,553
Nov 30, 12	Last 5 Years	12.52	13.06	11.37	18,041	18,482	17,140
Jul 17, 02	Since Inception	15.25	17.74	16.37	88,732	123,336	103,074

Returns greater than 1 year period are compounded annualized (CAGR). Since inception returns are calculated on ₹ 10.3260 (allotment price). For performance of other schemes managed by Krishan Kumar Daga, please refer page 52. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page no. 62.

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

Face Value per Unit: ₹ 10.3260, + Industry Classification as recommended by AMFI, Data is as of November 30, 2017 unless otherwise specified.

## HDFC Index Fund SENSEX Plus Plan (An open-ended Index Linked scheme)

INVESTMENT OBJECTIVE	PORTFOLIO		
The objective of this Plan is to invest 80% to 90% of the assets of the Plan in companies whose securities are incluc in SENSEX and between 10% & 20% of the net assets	led	Industry+	% to NAV
companies whose securities are not included in the SENSI			
FUND MANAGER	• HDFC Bank Ltd.	Banks	10.2
<b>Krishan Kumar Daga</b> (since October 19, 15) Total Experience: Over 21 years	Reliance Industries Ltd.     Housing Development	Petroleum Products	8.3
INCEPTION DATE (Date of Allotment)	Finance Corporation Ltd. £	Finance	7.2
luly 17, 2002	• ITC Ltd.	Consumer Non Durables	5.9
, , , , , , , , , , , , , , , , , , ,	ICICI Bank Ltd.	Banks	5.3
NAV (AS ON NOVEMBER 30, 2017) NAV PER UNIT (	• Infosys Ltd.	Software	5.3
Regular Plan - Growth Option 455.341		Construction Project	4.0
Direct Plan - Growth Option 461.914	• Tata Consultancy Services Ltd	. Software	3.5
ASSETS UNDER MANAGEMENT (₹) IN CROF	• Solar Industries India Ltd.	Chemicals	3.4
As on November 30, 2017 120.0		Banks	3.2
Average for Month of November, 2017 121.7	<sup>2</sup> Kotak Mahindra Bank Ltd.	Banks	3.2
QUANTITATIVE DATA	Maruti Suzuki India Ltd.	Auto	3.1
Portfolio Turnover Ratio (Last 1 year) 23.07	Birla Corporation Ltd.	Cement	2.5
TOTAL EXPENSE RATIO (Weighted Average for the mon	Axis Bank Ltd.	Banks	2.4
Excluding Goods and Service Tax on Management Fees	Hindustan Unilever Ltd.	Consumer Non Durables	2.4
Regular: 1.00% Direct: 0.75	Grasim Industries Ltd.	Cement	2.1
#BENCHMARK INDEX: S&P BSE SENSEX (Total Returns Ind	ex) Tata Motors Ltd.	Auto	2.0
##ADDL. BENCHMARK INDEX: NIFTY 50 Index	Mahindra & Mahindra Ltd.	Auto	1.7
EXIT LOAD	Bharat Petroleum Corporation Ltd.	Petroleum Products	1.7
In respect of each purchase / switch-in of Units, an Exit Lo		Pharmaceuticals	1.5
of 0.25% is payable if Units are redeemed / switched- within 3 days from the date of allotment.	Bharti Airtel Ltd.	Telecom - Services	1.5
<ul> <li>No Exit load is payable if units are redeemed / switch</li> </ul>		Power	1.5
out after 3 days from the date of allotment.	in e Etd.		
For further details, please refer to para 'Exit Load' on Pg :	52. Asian Paints Ltd.	Consumer Non Durables	1.4
	Canara Bank	Banks	1.4
PLANS & OPTIONS	Oil & Natural Gas Corporation	Oil	1.3
Regular Plan, Direct Plan. Each Plan offers Growth Option o	Hero MotoCorp Ltd.	Auto	1.2
MINIMUM APPLICATION AMOUNT	Tata Steel Ltd.	Ferrous Metals	1.2
Purchase : ₹5,000 and any amount thereafter. Additional Purchase : ₹1,000 and any amount thereafte	Bower Grid Corporation of	Power	1.2

### **REDEMPTION PROCEEDS**

Normally despatched within 3-4 Business Days.

		NAV
EQUITY & EQUITY RELATED		
• HDFC Bank Ltd.	Banks	10.25
Reliance Industries Ltd.	Petroleum Products	8.32
• Housing Development Finance Corporation Ltd.£	Finance	7.27
• ITC Ltd.	Consumer Non Durables	5.93
ICICI Bank Ltd.	Banks	5.37
• Infosys Ltd.	Software	5.30
Larsen & Toubro Ltd.	Construction Project	4.03
• Tata Consultancy Services Ltd.	Software	3.57
Solar Industries India Ltd.	Chemicals	3.47
State Bank of India	Banks	3.24
Kotak Mahindra Bank Ltd.	Banks	3.21
Maruti Suzuki India Ltd.	Auto	3.11
Birla Corporation Ltd.	Cement	2.52
Axis Bank Ltd.	Banks	2.48
Hindustan Unilever Ltd.	Consumer Non Durables	2.47
Grasim Industries Ltd.	Cement	2.19
Tata Motors Ltd.	Auto	2.07
Mahindra & Mahindra Ltd.	Auto	1.79
Bharat Petroleum Corporation Ltd.	Petroleum Products	1.70
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.59
Bharti Airtel Ltd.	Telecom - Services	1.51
NTPC Ltd.	Power	1.50
Asian Paints Ltd.	Consumer Non Durables	1.41
Canara Bank	Banks	1.40
Oil & Natural Gas Corporation Ltd.	Oil	1.39
Hero MotoCorp Ltd.	Auto	1.29
Tata Steel Ltd.	Ferrous Metals	1.27
Power Grid Corporation of India Ltd.	Power	1.23
Bajaj Auto Ltd.	Auto	1.22
Wipro Ltd.	Software	1.00

Company	Industry+	% to NAV
Coal India Ltd.	Minerals/Mining	0.98
Bayer Cropscience Ltd.	Pesticides	0.91
Kirloskar Pneumatic Ltd.	Industrial Products	0.88
Adani Ports and Special Economic Zone Ltd.	Transportation	0.85
Cipla Ltd.	Pharmaceuticals	0.83
Dr. Reddy's Laboratories Ltd.	Pharmaceuticals	0.75
Allahabad Bank	Banks	0.69
Lupin Ltd.	Pharmaceuticals	0.53
Tata Motors Ltd. DVR	Auto	0.32
Total		99.84
Cash, Cash Equivalents and N	et Current Assets	0.16
Grand Total		100.00

• Top Ten Holdings, £ Co-sponsor

### Industry Allocation of Equity Holding (% of Net Assets)

	1
Banks	26.64
Petroleum Products	10.02
Software	9.87
Consumer Non Durables	9.81
Auto	9.80
Finance	7.27
Cement	4.71
Construction Project	4.03
Pharmaceuticals	3.70
Chemicals	3.47
Power	2.73
Telecom - Services	1.51
Oil	<b>1</b> .39
Ferrous Metals	1.27
Minerals/Mining	0.98
Pesticides	0.91
Industrial Products	0.88
Transportation	0.85
(	5 10 15 20 25 30

**SIP PERFORMANCE** - Regular Plan - Growth Option

	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹ '000)	1,850.00	1,800.00	1,200.00	600.00	360.00	120.00
Mkt Value as on November 30, 2017 (₹ '000)	7,040.44	6,307.47	2,326.28	847.41	442.03	134.33
Returns (Annualised) (%)	15.74	15.26	12.71	13.78	13.80	22.94
Benchmark Returns (Annualised) (%) #	15.04	14.53	11.71	13.08	12.91	21.78
Addl. Benchmark Ret. (Annualised) (%) ##	13.32	12.91	10.90	12.18	11.89	19.12

Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

### **PERFORMANCE** - Regular Plan - Growth Option

Date	Period	Scheme	Benchmark	Additional	Value of ₹ 10,000 invested		ested
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 30, 16	Last 1 Year	26.43	25.99	24.34	12,643	12,599	12,434
Nov 28, 14	Last 3 Years	6.93	6.40	5.98	12,233	12,050	11,908
Nov 30, 12	Last 5 Years	13.06	13.01	11.70	18,479	18,442	17,393
Jul 17, 02	Since Inception	18.80	18.31	16.07	141,582	132,760	99,042

Returns greater than 1 year period are compounded annualized (CAGR). Since inception returns are calculated on ₹ 32.1610. For performance of other schemes managed by Krishan Kumar Daga, please refer page 52. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page no. 62.

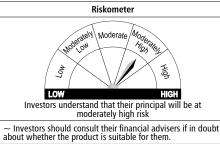
^ Past performance may or may not be sustained in the future. Load is not taken into consideration for computation of performance.

Face Value per Unit: ₹ 32.1610, + Industry Classification as recommended by AMFI, Data is as of November 30, 2017 unless otherwise specified.

This product is suitable for investors who are seeking ~

· 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.



### HDFC SENSEX ETF (An open-ended Exchange Traded Fund)

PORTFOLIO Company

INVESTMENT OBJECTIVE
To provide investment returns that, before expenses, closely correspond to the total returns of the Securities as represented by the S&P BSE SENSEX Index subject to tracking errors.
FUND MANAGER
Krishan Kumar Daga (since December 09, 15) Total Experience: Over 21 years
INCEPTION DATE (Date of Allotment)
December 09, 2015
I NAV (AS ON NOVEMBER 30, 2017)         NAV PER UNIT (₹)           Growth Option         3,411.27
ASSETS UNDER MANAGEMENT <sup>9</sup> (₹) IN CRORE
As on November 30, 2017         29.29           Average for Month of November, 2017         29.53
QUANTITATIVE DATA Portfolio Turnover Ratio (Last 1 year) 72.03%
TRACKING ERROR
Annualised tracking error is calculated based on daily rolling returns for the last 12 months: 0.04%
<b>TOTAL EXPENSE RATIO (Weighted Average for the month)</b> Excluding Goods and Service Tax on Management Fees
HDFC SENSEX ETF 0.05%
#BENCHMARK INDEX: S&PBSE SENSEX Index (Total Returns Index) ##ADDL. BENCHMARK INDEX: NIFTY 50 Index
EXIT LOAD
<ul> <li>For Creation Unit Size:</li> <li>No Exit load will be levied on redemptions made by Authorised Participants / Large Investors directly with the Fund in Creation Unit Size.</li> </ul>
For other than Creation Unit Size: • N.A.
The Units of HSETF in other than Creation Unit Size cannot be directly redeemed with the Fund.
These Units can be redeemed (sold) on a continuous basis on the NSE and BSE during the trading hours on all trading days.
Refer SID for further details. For further details, please refer to para 'Exit Load' on Pg 52.
PLANS & OPTIONS
HDFC SENSEX ETF. Presently the Scheme does not offer any Plans / Options for investment
MINIMUM APPLICATION AMOUNT (Undereach Plan/Option) Authorised Participants / Large Investors: Application for subscription of HSXETF Units in Creation Unit Size can be made either:
<ul> <li>(i) in exchange of the Portfolio Deposit; or</li> <li>(ii) by depositing basket of securities comprising S&amp;P BSE SENSEX Index</li> </ul>
Each Creation Unit Size will consist of 1,000 Units of HSXETF and 1 Unit of HSXETF will be approximately equal to 1/10th of the value of S&P BSE SENSEX Index. <b>Other investors (including Authorised Participants and</b> <b>Large Investors):</b> Units of HSXETF can be subscribed (in lots of 1 Unit) during the trading hours on all trading days on the NSE and BSE on which the Units will be listed.
This product is suitable for investors who are seeking $\sim$
<ul> <li>Returns that are commensurate with the performance of the S&amp;P BSE SENSEX, subject to tracking errors over long term.</li> <li>Investment in equity securities covered by the S&amp;P BSE</li> </ul>
SENSEX. Riskometer
Notester Morester Morester Morester Tigester
م LOW HIGH

EQUITY & EQUITY RELATED HDFC Bank Ltd. Banks 11.92 Reliance Industries Ltd. Petroleum Products 9.69 Housing Development 8.46 Finance Corporation Ltd. £ Finance • ITC Ltd. **Consumer Non Durables** 6.90 • ICICI Bank Ltd. Banks 6.25 Infosys Ltd. Software 6.17 Larsen & Toubro Ltd. **Construction Project** 4.69 • Tata Consultancy Services Ltd. Software 4.15 State Bank of India Banks 3.76 Kotak Mahindra Bank Ltd. Banks 3.74 Maruti Suzuki India Ltd. Auto 3.64 Axis Bank Ltd. Banks 2.89 Hindustan Unilever Ltd. Consumer Non 2.88 Durables Tata Motors Ltd. Auto 2.40 Mahindra & Mahindra Ltd. Auto 2.08 Sun Pharmaceuticals ndustries Ltd. Pharmaceuticals 1.84 Bharti Airtel Ltd. Telecom - Services 1.76 Asian Paints Ltd Consumer Non 1.64 Durables Oil & Natural Gas Oil Corporation Ltd. 1.61 Hero MotoCorp Ltd. Auto 1.50 Tata Steel Ltd. Ferrous Metals 1.48 Power Grid Corporation of India Ltd. Power 1.43 1 4 2 Bajaj Auto Ltd. Auto NTPC Ltd. Power 1.42

Industry<sup>+</sup>

% to NAV

Company	Industry <sup>+</sup>	% to NAV
Wipro Ltd.	Software	1.17
Coal India Ltd.	Minerals/Mining	1.14
Adani Ports and Special Economic Zone Ltd.	Transportation	0.99
Cipla Ltd.	Pharmaceuticals	0.96
Dr. Reddy's Laboratories Ltd.	Pharmaceuticals	0.88
upin Ltd.	Pharmaceuticals	0.62
Tata Motors Ltd. DVR	Auto	0.37
Total		99.85
Cash, Cash Equivalents and N	et Current Assets	0.15
Grand Total		100.00

### Industry Allocation of Equity Holding (% of Net Assets)



<sup>9</sup> Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 26.61 Crores.

ANCE* ^							
Period		Benchmark	Additional	Value of ₹ 10,000 invested			
	Returns (%)	(%)#	Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Last 1 Year	25.95	25.99	24.34	12,595	12,599	12,434	
Since Inception	16.93	16.87	16.09	13,625	13,612	13,434	
	Period Last 1 Year Since Inception	Period Scheme Returns (%) Last 1 Year 25.95	PeriodScheme Returns (%)Benchmark Returns (%)#Last 1 Year25.9525.99Since Inception16.9316.87	PeriodScheme Returns (%)Benchmark Returns (%)#Additional Benchmark Returns (%)##Last 1 Year25.9525.9924.34Since Inception16.9316.8716.09	PeriodScheme Returns (%)Benchmark Returns (%)#Additional Benchmark Returns (%) ##ValueLast 1 Year25.9525.9924.3412,595Since Inception16.9316.8716.0913,625	Period         Scheme Returns (%)         Benchmark Returns (%)         Additional Benchmark Returns (%)         Value of ₹ 10,000 inv Scheme (₹)           Last 1 Year         25.95         25.99         24.34         12,595         12,599           Since Inception         16.93         16.87         16.09         13,625         13,612	

Returns are compounded annualized (CAGR). \* The Scheme does not offer any Plans/Options. The Scheme is in existence for more than 1 year but less than 3 years. For performance of other schemes managed by Krishan Kumar Daga, please refer page 52.

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

Face Value per Unit: ₹ 2,503.61, + Industry Classification as recommended by AMFI, Data is as of November 30, 2017 unless otherwise specified.

Investors understand that their principal will be at

moderately high risk

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

### HDFC NIFTY ETF (An open-ended Exchange Traded Fund)

		(*		
	INVESTMENT OBJECTIVE	PORTFOL	10	
	To provide investment returns that, before expenses, closely correspond to the total returns of the Securities as represented by the NIFTY 50 Index subject to tracking errors.	Company		Industry
	FUND MANAGER	EQUITY & EQ	UITY RELATED	
	Krishan Kumar Daga (since December 09, 15)	HDFC Bank I		Banks
	Total Experience: Over 21 years	<ul> <li>Reliance Ind</li> <li>Housing Dev</li> </ul>		Petroleun
	INCEPTION DATE (Date of Allotment)		poration Ltd. £	Finance
	December 09, 2015	• ITC Ltd.		Consume
	NAV (AS ON NOVEMBER 30, 2017) NAV PER UNIT (₹)	ICICI Bank Li	d.	Banks
	Growth Option 1,045.27	<ul> <li>Infosys Ltd.</li> <li>Larsen &amp; Tou</li> </ul>	ibro Itd	Software Construct
	ASSETS UNDER MANAGEMENT <sup>9</sup> (₹) IN CRORE	Kotak Mahir		Banks
	As on November 30, 2017 183.11 Average for Month of November, 2017 183.55	• Tata Consult	ancy Services Ltd.	Software
	QUANTITATIVE DATA	State Bank of		Banks
	Portfolio Turnover Ratio (Last 1 year) 143.18%	Maruti Suzuki Axis Bank Ltd.		Auto Banks
	TRACKING ERROR	Hindustan Uni		Consume
		Indusind Bank	Ltd.	Banks
	Annualised tracking error is calculated based on daily rolling returns for the last 12 months: 0.08%	Tata Motors L		Auto
	TOTAL EXPENSE RATIO (Weighted Average for the month)	Mahindra & N Bharti Airtel Lt		Auto Telecom -
	Excluding Goods and Service Tax on Management Fees HDFC NIFTY ETF 0.05%	Sun Pharmace		Telecolli -
		Industries Ltd.		Pharmace
	#BENCHMARK INDEX: NIFTY 50 Index (Total Returns Index)	Yes Bank Ltd.		Banks
	##ADDL. BENCHMARK INDEX: S&P BSE SENSEX Index	NTPC Ltd. Vedanta Ltd.		Power Non - Fer
	EXIT LOAD	Asian Paints L	td.	Consume
	<ul> <li>For Creation Unit Size:</li> <li>No Exit load will be levied on redemptions made by</li> </ul>		as Corporation Ltd.	
	Authorised Participants / Large Investors directly with the Fund in Creation Unit Size.	HCL Technolog	•	Software
	For other than Creation Unit Size:	Hero MotoCor Tata Steel Ltd.	•	Auto Ferrous N
	• N.A.	Power Grid Co		. en ous n
	The Units of HNETF in other than Creation Unit Size cannot	India Ltd.		Power
	be directly redeemed with the Fund. These Units can be redeemed (sold) on a continuous basis on	Bajaj Auto Ltd UltraTech Cerr		Auto Cement
	the NSE and BSE during the trading hours on all trading days.	Bajaj Finance		Finance
	Refer SID for further details.	Indian Oil Cor		Petroleun
	For further details, please refer to para 'Exit Load' on Pg 52.	Eicher Motors		Auto
	PLANS & OPTIONS	Bharat Petrole Corporation L		Petroleun
	HDFC NIFTY ETF. Presently the Scheme does not offer any Plans / Options for investment	Indiabulls Hou	ising Finance Ltd.	Finance
	MINIMUM APPLICATION AMOUNT (Under each Plan / Option)	Wipro Ltd.		Software
	Authorised Participants / Large Investors: Application	Coal India Ltd Hindalco Indu	-	Minerals/ Non - Fer
	for subscription of HNETF Units in Creation Unit Size can be made either:	Adani Ports an		Non Ter
	(i) in exchange of the Portfolio Deposit; or	Economic Zone	ttd.	Transport
	(ii) by depositing basket of securities comprising NIFTY 50 Index Each Creation Unit Size will consist of 4,000 Units of HNETF	<sup>9</sup> Includes inv	estments made	hv the sch
	and 1 Unit of HNETF will be approximately equal to 1/10th of the value of NIFTY 50 Index.	includes int		sy are ser
	Other investors (including Authorised Participants and			
	Large Investors): Units of HNETF can be subscribed (in lots of 1 Unit) during the trading hours on all trading days on the			
	NSE and BSE on which the Units will be listed.			
٢	This product is suitable for investors who are seeking $\sim$	]		
ł	Returns that are commensurate with the performance of the			
	NIFTY 50, subject to tracking errors over long term.			
	• Investment in equity securities covered by the NIFTY 50.			
ſ	Riskometer			
ľ		PERFORM	IANCE* ^	
	Moderate Moora	Date	Period	
	10. 10. 105 GE			
	- Tom			
		Nov 20, 16	Last 1 Veer	

Investors understand that their principal will be at moderately high risk  $\sim$  Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

HGH

RTFOLIO					
bany	Industry+	% to NAV	Company	Industry+	
Y & EQUITY RELATED			Hindustan Petroleum		
C Bank Ltd.	Banks	9.60	Corporation Ltd.	Petroleum Products	
nce Industries Ltd.	Petroleum Products	7.77	Zee Entertainment Enterprises Ltd.	Media & Entertainment	
sing Development			Tech Mahindra Ltd.	Software	
nce Corporation Ltd. £	Finance	6.79	Cipla Ltd.	Pharmaceuticals	
td.	Consumer Non Durables	5.55	GAIL (India) Ltd.	Gas	
Bank Ltd.	Banks	5.01	Dr. Reddy's Laboratories Ltd.	Pharmaceuticals	
ys Ltd.	Software	4.95	Bharti Infratel Ltd.	Telecom - Equipment &	
en & Toubro Ltd.	Construction Project	3.81	briard minuter Etai	Accessories	
k Mahindra Bank Ltd.	Banks	3.39	UPL Ltd.	Pesticides	
Consultancy Services Ltd. Bank of India	Banks	3.33 3.02	Lupin Ltd.	Pharmaceuticals	
Suzuki India Ltd.	Auto	3.02 2.90	Aurobindo Pharma Ltd.	Pharmaceuticals	
ank Ltd.	Banks	2.90	Ambuja Cements Ltd.	Cement	
itan Unilever Ltd.	Consumer Non Durables	2.32	Bosch Ltd.	Auto Ancillaries	
nd Bank Ltd.	Banks	2.15	Sub Total		
lotors Ltd.	Auto	1.93	Cash, Cash Equivalents and N	et Current Assets	
dra & Mahindra Ltd.	Auto	1.66	· · · · · · · · · · · · · · · · · · ·		
Airtel Ltd.	Telecom - Services	1.66	Grand Total		
armaceuticals	interesting bettings		• Top Ten Holdings, £ Co-spoi	nsor	
ries Ltd.	Pharmaceuticals	1.51			
nk Ltd.	Banks	1.43	Industry Allocation of	Equity Holding (% of Ne	
.td.	Power	1.40		1	
ta Ltd.	Non - Ferrous Metals	1.39		anks ware 11.20	
Paints Ltd.	Consumer Non Durables	1.31	Petroleum Proc		
atural Gas Corporation Ltd.		1.30		Auto 9.84	
chnologies Ltd.	Software	1.20	Consumer Non Dura	5.6.	
NotoCorp Ltd.	Auto	1.20	Fin	ance 8.82	
teel Ltd.	Ferrous Metals	1.18	Pharmaceut	ticals 3.97	
Grid Corporation of td.	Power	1.15	Construction Pr	oject 3.81	
Auto Ltd.	Auto	1.15		ower 2.55	
ch Cement Ltd.	Cement	1.14	Non - Ferrous M		
inance Ltd.	Finance	1.04	Telecom - Ser		
Oil Corporation Ltd.	Petroleum Products	1.04	Ce	nent 1.60 Oil 1.30	
Motors Ltd.	Auto	1.02	Ferrous M	etals 1.18	
Petroleum	/1010	1.01	Minerals/M		
ration Ltd.	Petroleum Products	1.00		ation 0.80	

Media & Entertainment 0.79

Telecom - Equipment & Accessories 0.69

Gas 0.76

0 5 10 15 20 25 30

Pesticides 0.68

Auto Ancillaries 0.47

ides investments made by the schemes of HDFC Mutual Fund aggregating to  $\gtrless$  134.91 Crores.

Minerals/Mining

Transportation

Non - Ferrous Metals

0.99

0.94

0.91

0.89

0.80

PERFORM	IANCE* ^							
Date Period		Scheme Benchma		Additional	Value of ₹ 10,000 invested			
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	25.67	25.91	24.37	12,567	12,591	12,437	
Dec 09, 15	Since Inception	17.39	17.62	15.25	13,731	13,786	13,241	
				"			<b>6</b>	

Returns are compounded annualized (CAGR). \* The Scheme does not offer any Plans/Options. The Scheme is in existence for more than 1 year but less than 3 years. For performance of other schemes managed by Krishan Kumar Daga, please refer page 52.

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

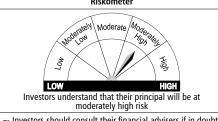
Face Value per Unit: ₹ 761.25, + Industry Classification as recommended by AMFI, Data is as of November 30, 2017 unless otherwise specified.

LOW

### HDFC Long Term Advantage Fund

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

INVESTMENT OBJECTIVE	
To generate long term capital appreciat that is invested predominantly in equity instruments.	
FUND MANAGER ¥	
Chirag Setalvad (since April 2, 07) Total Experience: Over 18 years	
INCEPTION DATE (Date of Allotmer January 2, 2001	nt)
NAV (AS ON NOVEMBER 30, 2017)	NAV PER UNIT (₹)
Regular Plan - Growth Option Regular Plan - Dividend Option Direct Plan - Growth Option Direct Plan - Dividend Option	341.021 45.836 350.852 48.316
ASSETS UNDER MANAGEMENT	(₹) IN CRORE
As on November 30, 2017 Average for Month of November, 2017	1,575.64 1,579.59
QUANTITATIVE DATA	
Portfolio Turnover Ratio (Last 1 year)	1.54%
Risk Ratio Standard Deviation Beta	4.092% 0.976
Sharpe Ratio* Computed for the 3-yr period ended No Based on month-end NAV.     Sick free rates COOP (Sources FIMMA)	
* Risk free rate: 6.00% (Source: FIMMD/ TOTAL EXPENSE RATIO (Weighted Ave Excluding Goods and Service Tax on Ma	erage for the month) anagement Fees
Regular: 2.34%	Direct: 1.65%
<b>#BENCHMARK INDEX:</b> S&P BSE SEN	ISEX
##ADDL. BENCHMARK INDEX: NIF	TY 50 Index
EXIT LOAD	
PLANS & OPTIONS	
Regular Plan, Direct Plan. Under Eac Dividend. The Dividend Option offers Div	
MINIMUM APPLICATION AMOUNT	
Purchase : ₹ 500 and in multiples of ₹ ! Additional Purchase : ₹ 500 and in multiple	
REDEMPTION PROCEEDS	
Normally despatched within 3-4 Busines	ss Days.
LOCK-IN PERIOD	
3 years from the date of allotment of the ¥ Dedicated Fund Manager for Over Mr Rakesh Vyas (Total Experience: Over	rseas Investments:
This product is suitable for investors	who are seeking ~
Capital appreciation over long term.	
• Investment predominantly in equity instruments.	/ and equity related
Riskometer	
Moderate Ma	<



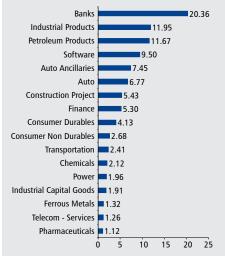
 $\sim$  Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

PORTFOLIO		
Company	Industry <sup>+</sup>	% to NAV
EQUITY & EQUITY RELATED		
Reliance Industries Ltd.	Petroleum Products	7.72
HDFC Bank Ltd.	Banks	6.47
ICICI Bank Ltd.	Banks	6.44
State Bank of India	Banks	5.29
• Infosys Ltd.	Software	4.71
Larsen & Toubro Ltd.	Construction Project	4.69
Balkrishna Industries Ltd.	Auto Ancillaries	4.63
• Housing Development Finance Corporation Ltd.£	Finance	4.25
Bharat Petroleum Corporation Ltd.	Petroleum Products	3.95
• Tata Consultancy Services Ltd.	Software	3.27
Vesuvius India Ltd.	Industrial Products	3.16
Blue Star Ltd.	Consumer Durables	3.05
Elgi Equipments Ltd.	Industrial Products	3.02
Carborundum Universal Ltd.	Industrial Products	2.96
AIA Engineering Ltd.	Industrial Products	2.81
Maruti Suzuki India Ltd.	Auto	2.73
Tata Motors Ltd. DVR	Auto	2.71
ITC Ltd.	Consumer Non Durables	2.68
Redington (India) Ltd.	Transportation	2.41
Oriental Carbon & Chemicals Ltd.	Chemicals	2.12
Motherson Sumi Systems Ltd.	Auto Ancillaries	2.09
Power Grid Corporation of India Ltd.	Power	1.96
Bank of Baroda	Banks	1.73
Apar Industries Ltd.	Industrial Capital Goods	1.40
V.S.T Tillers Tractors Ltd.	Auto	1.33
Tata Steel Ltd.	Ferrous Metals	1.32
Bharti Airtel Ltd.	Telecom - Services	1.26
IPCA Laboratories Ltd.	Pharmaceuticals	1.12
Hexaware Technologies Ltd.	Software	1.07
TI Financial Holdings Ltd.	Finance	1.05

Company	Industry+	% to NAV
Voltas Ltd.	Construction Project	0.74
Whirlpool of India Ltd.	Consumer Durables	0.60
Crompton Greaves Consumer Electricals Ltd. Tube Investments of India Ltd.	Consumer Durables Auto Ancillaries	0.48 0.48
eClerx Services Ltd.	Software	0.45
Allahabad Bank	Banks	0.43
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	0.35
LG Balakrishnan & Bros Ltd.	Auto Ancillaries	0.25
CG Power & Industrial Solutions Ltd.	Industrial Capital Goods	0.16
Total		97.34
Cash, Cash Equivalents and Ne	t Current Assets	2.66
Grand Total		100.00

• Top Ten Holdings, £ Co-sponsor

### Industry Allocation of Equity Holding (% of Net Assets)



### **SIP PERFORMANCE** - Regular Plan - Growth Option

	· · · · · · · · · · · · · · · · · · ·					
	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹ '000)	2,030.00	1,800.00	1,200.00	600.00	360.00	120.00
Mkt Value as on November 30, 2017 (₹ '000)	15,869.14	8,374.48	2,903.31	978.10	480.41	137.25
Returns (Annualised) (%)	21.33	18.50	16.84	19.64	19.67	27.78
Benchmark Returns (Annualised) (%) #	13.83	12.86	10.48	11.46	11.36	20.01
Addl. Benchmark Ret. (Annualised) (%) ##	13.72	12.91	10.90	12.18	11.89	19.12

ssuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed fter accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above nvestment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

### PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme	Benchmark	Additional	Value	of ₹ 10,000 inv	ested
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 30, 16	Last 1 Year	30.85	24.37	24.34	13,085	12,437	12,434
Nov 28, 14	Last 3 Years	11.91	4.92	5.98	14,027	11,553	11,908
Nov 30, 12	Last 5 Years	18.95	11.37	11.70	23,828	17,140	17,393
Jan 02, 01	Since Inception	23.19	13.28	13.11	341,021	82,484	80,410

Returns greater than 1 year period are compounded annualized (CAGR). For performance of ther schemes managed by Chirag Setalvad, please refer page 52. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page no. 59.

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

Face Value per Unit: ₹ 10 unless otherwise specified, + Industry Classification as recommended by AMFI, Data is as of November 30, 2017 unless otherwise specified.

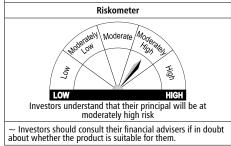
### HDFC TaxSaver (An open-ended equity linked saving scheme with a lock-in period of 3 years)

INVESTMENT OBJECTIVE
To achieve long term growth of capital.
FUND MANAGER <sup>¥</sup>
<b>/inay Kulkarni</b> (since November 21, 06) Iotal Experience: Over 27 years
INCEPTION DATE (Date of Allotment) Warch 31, 1996
NAV (AS ON NOVEMBER 30, 2017) NAV PER UNIT (₹)
Regular Plan - Growth Option 541.572
Regular Plan - Dividend Option 70.072
Direct Plan - Growth Option 557.722
Direct Plan - Dividend Option 72.749
ASSETS UNDER MANAGEMENT (₹) IN CRORE
As on November 30, 2017 7,123.63
Average for Month of November, 20177,122.11
QUANTITATIVE DATA
Portfolio Turnover Ratio (Last 1 year) 38.92%
Risk Ratio Standard Deviation 4.620%
Beta 1.074
Sharpe Ratio* 0.084
Computed for the 3-yr period ended Nov 30, 2017. Based on month-end NAV. * Risk free rate: 6.00% (Source: FIMMDA MIBOR)
TOTAL EXPENSE RATIO (Weighted Average for the month Excluding Goods and Service Tax on Management Fees
Regular: 2.19% Direct: 1.47%
#BENCHMARK INDEX: NIFTY 500 Index
##ADDL. BENCHMARK INDEX: NIFTY 50 Index
EXIT LOAD
Nil
PLANS & OPTIONS
Regular Plan, Direct Plan. Under Each Plan : Growth & Dividend. The Dividend Option offers Dividend Payout facility
MINIMUM APPLICATION AMOUNT
Purchase : ₹500 and in multiples of ₹500 thereafter. Additional Purchase : ₹500 and in multiples of ₹500 thereafter
REDEMPTION PROCEEDS
Normally despatched within 3-4 Business Days (Redemption s subject to completion of Lock-in Period, if applicable).
LOCK-IN PERIOD
B years from the date of allotment of the respective Units
✓ Dedicated Fund Manager for Overseas Investments Mr Rakesh Vyas (Total Experience: Over 10 years).

This p	oroduct i	s suitable	for investors	who	are seeking -	~
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• Growth of capital over long term.

Investment predominantly in equity and equity related instruments.



PORTFOLIO			
ompany	Industry <sup>+</sup>	% to NAV	с
QUITY & EQUITY RELATED			G
State Bank of India	Banks	8.03	Cá
CICI Bank Ltd.	Banks	6.44	A
HDFC Bank Ltd.	Banks	6.39	Sa
NTPC Ltd.	Power	5.71	Pr
Larsen & Toubro Ltd.	Construction Project	5.04	BE
nfosys Ltd.	Software	4.91	Si
Reliance Industries Ltd.	Petroleum Products	4.50	Μ
GAIL (India) Ltd.	Gas	4.33	U
Fata Steel Ltd.	Ferrous Metals	3.51	D
Bharat Electronics Ltd.	Industrial Capital Goods	3.38	Tr
pla Ltd.	Pharmaceuticals	3.01	Tł
ta Motors Ltd. DVR	Auto	2.49	C
ndram Fasteners Ltd.	Auto Ancillaries	2.46	U
C International Ltd.	Construction Project	2.38	To
nited Spirits Ltd.	Consumer Non Durables	2.22	S
narat Petroleum Propration Ltd.	Petroleum Products	2.18	
wer Grid Corporation of	1 ettoleulli 1 louucts	2.10	C
dia Ltd.	Power	2.18	C
acle Financial Services			G
ftware Ltd.	Software	2.08	•
HPC Ltd.	Power	1.98	
ta Motors Ltd.	Auto	1.69	
injab National Bank	Banks	1.57	
aruti Suzuki India Ltd.	Auto	1.55	
e Federal Bank Ltd.	Banks	1.52	
dbhav Engineering Ltd.	Construction Project	1.52	
lar Industries India Ltd.	Chemicals	1.47	
ink of Baroda	Banks	1.45	
busing Development Finance propration Ltd. £	Finance	1.41	
dusind Bank Ltd.	Banks	1.29	
entury Textiles & Industries Ltd.		1.28	
SIL Ltd.	Consumer Durables	1.17	
lerx Services Ltd.	Software	0.91	
axoSmithkline Consumer	borthare	0.01	
ealthcare Ltd.	<b>Consumer Non Durables</b>	0.87	
emens Ltd.	Industrial Capital Goods	0.84	
alpataru Power Ansmission Ltd.	Power	0.80	
G Power & Industrial		0.00	
lutions Ltd.	Industrial Capital Goods	0.77	
ndustan Construction			
ompany Ltd.	Construction Project	0.68	
CA Laboratories Ltd.	Pharmaceuticals	0.67	
rloskar Pneumatic Ltd.	Industrial Products	0.62	
Ilis India Ltd.	Pesticides	0.61	
elta Corp Ltd.	Hotels, Resorts & Other Recreational Activities	0.59	
	Recreational Activities	0.59	

Company	Industry <sup>+</sup>	% to NA
Gujarat Pipavav Port Ltd.	Transportation	0.5
Carborundum Universal Ltd.	Industrial Products	0.5
Aurobindo Pharma Ltd.	Pharmaceuticals	0.4
Sadbhay Infrastructure		
Project Ltd.	Construction Project	0.4
BEML Ltd.	Industrial Capital Goods	
Siti Networks Ltd.	Media & Entertainment	0.1
MPS Ltd.	Consumer Non Durables	0.1
Unichem Laboratories Ltd.	Pharmaceuticals	0.1
Dynamatic Technologies Ltd.	Auto Ancillaries	0.0
Transport Corporation of India Ltd		0.0
The Indian Hotels Company Ltd.	Hotels, Resorts & Other Recreational Activities	0.0
UltraTech Cement Ltd.	Cement	0.0
Total		99.4
Short Term Deposits as margin	for Futures & Options	0.0
Cash margin / Earmarked cash	for Futures & Options	0.1
Cash, Cash Equivalents and Ne	t Current Assets	0.4
Grand Total		100.0

### Industry Allocation of Equity Holding (% of Net Assets)

Banks	26.69
Power	10.67
Construction Project	10.03
Software	7.90
Petroleum Products	6.68
Auto	5.73
Industrial Capital Goods	5.24
Gas	4.33
Pharmaceuticals	4.25
Ferrous Metals	3.51
Consumer Non Durables	3.23
Auto Ancillaries	2.55
Chemicals	1.47
Finance	1.41
Cement	1.29
Industrial Products	1.18
Consumer Durables	1.17
Hotels, Resorts & Other Recreational Activities	0.67
Transportation	0.66
Pesticides	0.61
Media & Entertainment	0.16
	0 5 10 15 20 25 30

### **SIP PERFORMANCE** - Regular Plan - Growth Option

	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹ '000)	2,600.00	1,800.00	1,200.00	600.00	360.00	120.00
Mkt Value as on November 30, 2017 (₹ '000) \$\$	68,547.70	9,128.60	2,838.32	972.20	474.07	137.75
Returns (Annualised) (%) \$\$	25.07	19.48	16.42	19.39	18.73	28.62
Benchmark Returns (Annualised) (%) #	14.31	14.10	12.84	15.95	15.83	25.20
Add Banchmark Bot (Annualized) (9/) ##	12 90	12.01	10.00	12 10	11 00	10 12

Addl. Benchmark Ret. (Annualised) (%) ## **12.80 12.91 10.90 12.18 11.89 19.12** Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time: CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

#### **PERFORMANCE** - Regular Plan - Growth Option

Date	Period	Scheme	Benchmark	Additional	Value	of ₹ 10,000 inv	ested
		Returns (%) \$\$	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹) \$\$	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 30, 16	Last 1 Year	30.72	29.31	24.34	13,072	12,931	12,434
Nov 28, 14	Last 3 Years	9.83	9.76	5.98	13,258	13,233	11,908
Nov 30, 12	Last 5 Years	17.99	14.38	11.70	22,878	19,581	17,393
Mar 31, 96	Since Inception	25.46	12.59	N.A.	1,366,160	130,754	N.A.

Returns greater than 1 year period are compounded annualized (CAGR). \$\$ All dividends declared prior to the splitting of the Scheme into Dividend & Growth Options are assumed to be reinvested in the units of the Scheme at the then prevailing NAV (ex-dividend NAV). N.A.: Not Available. For performance of other schemes managed by Vinay Kulkarni, please refer page 52. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page no. 59.

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

Face Value per Unit: ₹ 10 unless otherwise specified, + Industry Classification as recommended by AMFI, Data is as of November 30, 2017 unless otherwise specified.

Intouch mutually

### **HDFC Children's Gift Fund**

INVESTMENT OBJECTIVE
To generate long term capital appreciation.
FUND MANAGER <sup>¥</sup>
Chirag Setalvad (since April 2, 07) Total Experience - Over 18 years
INCEPTION DATE (Date of Allotment)
March 2, 2001
NAV (AS ON NOVEMBER 30, 2017) NAV PER UNIT (₹)
Regular Plan114.961Direct Plan119.305
ASSETS UNDER MANAGEMENT (₹) IN CRORE
As on November 30, 2017 2,021.12 Average for Month of November, 2017 1,998.25
QUANTITATIVE DATA
Portfolio Turnover Ratio (Last 1 year) 2.10% Average Maturity * 6.24 years
Modified Duration * 3.80 years
Yield to Maturity * 7.29% * Computed on the invested amount for debt portfolio.
<b>TOTAL EXPENSE RATIO (Weighted Average for the month)</b> Excluding Goods and Service Tax on Management Fees
Regular: 2.33% Direct: 1.38%
#BENCHMARK INDEX: CRISIL Balanced Fund - Aggressive Index ##ADDL. BENCHMARK INDEX: NIFTY 50 Index
EXIT LOAD
For Units subject to Lock-in Period: NIL     For Units not subject to Lock-in Period:
<ul> <li>3.00% if the Units are redeemed / switched-out within one year from the date of allotment;</li> </ul>
<ul> <li>2.00% if the Units are redeemed / switched-out between</li> </ul>
<ul> <li>the first and second year from the date of allotment;</li> <li>1.00% if the Units are redeemed / switched-out between</li> </ul>
the second and third year from the date of allotment;
<ul> <li>Nil if the Units are redeemed / switched-out after third year from the date of allotment.</li> </ul>
For further details, please refer to para 'Exit Load' on Pg 52.
PLANS & OPTIONS

Regular Plan, Direct Plan. Nil.

#### MINIMUM APPLICATION AMOUNT

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

#### **REDEMPTION PROCEEDS**

Normally despatched within 3-4 Business Days (Redemption is subject to completion of Lock-in Period, if opted).

#### LOCK-IN PERIOD

If opted : Until the Unit holder (being the beneficiary child) attains the age of 18 years or until completion of 3 years from the date of allotment which ever is later.

(#) Dedicated Fund Manager for Overseas Investments: Mr Rakesh Vyas (Total Experience - Over 10 years). (Ω) Eligibility (of Unit holder) : Children less than 18 years of age as on the date of investment by the Investor / Applicant are eligible as Unit holders in the Scheme. (π) Personal Accident Insurance Cover for Parent / Legal Guardian (upto the age of 80 years) of the Unit holder, equivalent to 10 times the cost value of the outstanding Units held by the Unit holder under all the applications/ account statements / folios, subject to a maximum amount of ₹ 10 lakhs per Unit holder. The insurance premium in respect of the personal accident insurance cover is subject to conditions of the AMC. This accident insurance cover is subject to conditions of the group personal accident insurance policy.

### This product is suitable for investors who are seeking $\sim$

• Capital appreciation over long term.

 Investment in equity and equity related instruments as well as debt and money market instruments.



PORTFOLIO					
ompany	Industry <sup>+</sup> / Rating	% to NAV	Company	Industry <sup>+</sup> / Rating	% to I
UITY & EQUITY RELATED IDFC Bank Ltd.	Banke	E 70	Balkrishna Industries Ltd. Sundram Fasteners Ltd.	Auto Ancillaries	(
Reliance Industries Ltd.	Banks Petroleum Products	5.72 4.29		Auto Ancillaries	
CICI Bank Ltd.	Banks	3.06	Finance Company Ltd.	Finance	(
State Bank of India Motherson Sumi Systems Ltd.	Banks Auto Ancillaries	2.66 2.52	Greenply Industries Ltd.	Auto Ancillaries Consumer Durables	(
Larsen & Toubro Ltd.	Construction Project	2.52	Finance Company Ltd. Banco Products (I) Ltd. Greenply Industries Ltd. Apar Industries Ltd. Redington (India) Ltd.	Industrial Capital Goods	(
nfosys Ltd.	Software	2.32	Suprajit Engineering Ltd.	Transportation	(
tannia Industries Ltd. jaj Finance Ltd.	Consumer Non Durables Finance	1.91 1.71	Greenlam Industries Ltd.	Auto Ancillaries Consumer Durables	(
ltás Ltd.	Construction Project	1.57	Timken India Ltd.	Industrial Products	
haeffler India Ltd. aruti Suzuki India Ltd.	Industrial Products	1.43	Praj Industries Ltd. Sub Total	Industrial Capital Goods	6
dian Bank	Auto Banks	1.36 1.36	PREFERENCE SHARES		0
danta Ltd.	Non - Ferrous Metals	1.35	Vedanta Ltd.	Non - Ferrous Metals	
arti Infratel Ltd.	Telecom - Equipment & Accessories	1.19	Sub Total Total		6
rporation Ltd.£ preme Industries Ltd.	Finance	1.16	DEBT & DEBT RELATED		6
preme Industries Ltd.	Industrial Products	1.14	GOVERNMENT SECURITIES		
Financial Holdings Ltd. A Engineering Ltd.	Finance Industrial Products	1.14	• 8.28 GOI 2027 8.12 GOI 2020	Sovereign	
Industries Ltd.	Industrial Products Consumer Durables	1.12 1.11	8.30 GOI 2020 8.32 GOI 2040 8.32 GOI 2032	Sovereign Sovereign	
is Bank Ltd.	Banks	1.10	8.32 GOI 2032	Sovereign	
rborundum Universal Ltd.	Industrial Products	1.10 1.08	8.83 GOI 2023 8.24 GOI 2033	Sovereign	
araj Engines Ltd. a Steel Ltd.	Industrial Products Ferrous Metals	1.08	8.15 GOI 2022	Sovereign Sovereign	
ntury Plyboards (India) Ltd. robindo Pharma Ltd.	Consumer Durables	1.04	6.35 GOI 2020	Sovereign	
vneet Education Ltd.	Pharmaceuticals Media & Entertainment	1.03 1.00	8.30 GOI 2042 8.08 GOI 2022	Sovereign Sovereign	
C Infratech Ltd.	Construction	0.97	8.60 GOI 2028	Sovereign	
wer Grid Corporation of India Ltd	Power	0.97	7.16 GOI 2023	Sovereign	
xaware Technologies Ltd. IT Technologies Ltd.	Software Software	0.90 0.89	8.20 GOI 2022 8.17 GOI 2044	Sovereign	
T Industries Ltd.	Consumer Non Durables	0.89	Sub Total CREDIT EXPOSURE	Sovereign	1
e Indian Hotels Company Ltd.	Consumer Non Durables Hotels, Resorts & Other Recreational Activities	0.76	CREDIT EXPOSURE		
arti Airtel Ltd.	Telecom - Services	0.78	<ul> <li>Axis Bank Ltd.</li> <li>Tata Motors Finance Ltd.</li> </ul>	CRISIL - AA+ CRISIL - AA	
suvius India Ltd.	Industrial Products	0.74	Tata Sons Ltd.	CRISIL - AAA	
ie Star Ltd. F India Ltd.	Consumer Durables Industrial Products	0.71 0.71	State Bank of India	CRISIL - AA+	
olex Industries Ltd.	Industrial Products	0.71	Vedanta Ltd. Power Finance Corporation Ltd.	CRISIL - AA CRISIL - AAA	
rrent Pharmaceuticals Ltd.	Pharmaceuticals Hotels, Resorts & Other	0.70	Sub Total		1
ahindra Holidays & Resorts lia Ltd	Recreational Activities	0.68	Cash, Cash Equivalents and Net Cu	urrent Assets	
lia Ltd. .T Tillers Tractors Ltd.	Auto	0.68 0.66	Grand Total		10
dbhav Engineering Ltd. nsar Technologies Ltd.	Construction Project	0.66	• Top Ten Holdings, £ Co-sponsor		
ola Ltd.	Software Pharmaceuticals	0.66 0.59	top ten notalitys, 2 co sponsor		
ran Prakashan Ltd.	Media & Entertainment	0.57	Industry Allocation of	Fauity Holding (% of I	Net Ass
lis India Ltd. ro MotoCorp Ltd.	Pesticides Auto	0.55 0.54	industry relocation of	Banks	14.
Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.54	Industrial		5
erx Services Ltd.	Software	0.53		Software 6.41	
ollo Tyres Ltd. De Investments of India Ltd.	Auto Ancillaries Auto Ancillaries	0.52 0.52	Constructio Petroleum		
enital Carbon & Chennicals Liu.	Chemicals	0.52		Finance 4.24	
kamal Ltd.	Industrial Products	0.50		ncillaries 4.19 ceuticals 3.29	
nata Software Ltd. IA Axles Ltd.	Software Auto Ancillaries	0.48 0.45	Consumer	Durables 3.19	
A Laboratories Ltd.	Pharmaceuticals	0.44			
yer Cropscience Ltd.	Pesticides	0.41	Media and Enter Hotels, Resorts & Other Recreation Non - Ferrou	Auto 2.58	
rsen & Toubro Infotech Ltd.	Software	0.41	Hotels, Resorts & Other Recreation	al Activities 1.44	
ompton Greaves Consumer ctricals Ltd. ahabad Bank	Consumer Durables	0.26			
anabad Bank arat Heavy Electricals Ltd.	Banks Industrial Capital Goods	0.26 0.25	Telecom - Equipment & Acc Con	struction 1.19	
rsistent Systems Ltd.	Software	0.22	Ferrou	is Metals 1.07	
umar Infraprojects Ltd.	Construction	0.20	F	struction 1.17 sources 1.17 s Metals 1.07 Power 1.04 esticides 0.96	
ISIL Ltd. Power & Industrial Solutions Ltd	Finance Industrial Capital Goods	0.19 0.09	r Telecom -	Services 0.74	
oti Structures Ltd.	Power	0.09	Telecom C Industrial Capit	hemicals 0.51	
			Industrial Capit Transi	al Goods 0.40 portation 0.04	

### Portfolio Classification by Asset Class (%)

#### 0 2 4 6 8 10 12 14 16 Portfolio Classification by Rating Class (%) Equity, Preference Shares 69.89 69.89 Equity G-Sec 13.15 Sovereign 13.15 Credit Exposure 10.13 AAA/AAA(SO)/A1+/A1+(SO) Cash, Cash Equivalents and & Equivalent 2.08 Net Current Assets 6.83 AA+ & Below 8.05 Cash, Cash Equivalents and Net Current Assets 6.83 SIP PERFORMANCE ^ - Regular Plan - Growth Option Since Inception SIP 15 year SIP 10 year SIP 5 Year SIP 3 Year SIP 1 Year SIP 2,010.00 1,800.00 1,200.00 600.00 360.00 120.00 10,343.72 7,390.94 3,093.19 948.87 460.59 135.23 17.43 17.08 18.01 18.39 16.68 24.43 Total Amount Invested (₹ '000) Mkt Value as on November 30, 2017 (₹ '000) \$ Returns (Annualised) (%) \$ Benchmark Returns (Annualised) (%) # Addl. Benchmark Ret. (Annualised) (%) ## N.A. 13.75 11 26 10.39 10.90 11.37 10.86 13.97 19.12 12.18 12.91 11.89

Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital. N.A. Not Available.

ate Pe	eriod	Scheme	Benchmark	Additional	Valu	ue of ₹ 10,000	invested
		Returns (%) \$	Returns (%)#	Benchmark Returns(%) ##	Scheme (₹) \$	Benchmark (₹)#	Additional Benchmark(₹)##
ov 30, 16 La	ast 1 Year	24.47	16.88	24.34	12,447	11,688	12,434
ov 28, 14 La	ast 3 Years	12.25	7.35	5.98	14,157	12,378	11,908
ov 30, 12 La	ast 5 Years	18.53	11.02	11.70	23,404	16,871	17,393
	ince Inception	17.51	N.A.	13.06	149,449	N.A.	78,283
irns greater thai itional Benchma	an 1 year period a ark in view of bala	are compour nced nature	nded annualized of the scheme wi	(CAGR). Scheme per pere a portion of sche	formance may no me's investments	ot strictly be com are made in debt	parable with that of its instruments. \$ Adjusted
ar 02, 01 Sin urns greater than itional Benchma Bonus units decla	ince Inception an 1 year period a ark in view of bala ared under the Sc	17.51 are compour nced nature heme NA	N.A. nded annualized of the scheme wi Not Available Fo	13.06 (CAGR). Scheme per	149,449 formance may no me's investments er schemes mana	N.A. ot strictly be com are made in debt ged by Chirag Set	ins alv

Delevent of the extent of the distribution expenses (commission charged in the Regular Plan. For Performance of Direct Plan, refer page no. 59. Past performance may or may not be sustained in the future. Load is not taken into consideration for computation of performance.

### HDFC Retirement Savings Fund Equity Plan

(An open-ended notified Tax Savings Cum Pension Scheme with no assured returns)

false beveretered DI ff	PORTFOLIO					
f the Investment Plans offered nerate a corpus to provide for form of income to the extent of	Company	Industry <sup>+</sup> / Rating	% to NAV	Company	Industry <sup>+</sup> / Rating	% to NA\
holding after the age of 60 years	EQUITY & EQUITY RELATED			Apar Industries Ltd.	Industrial Capital Goods	0.9
ities comprising of equity, equity ebt/Money Market Instruments.	• HDFC Bank Ltd.	Banks	7.04	Jagran Prakashan Ltd.	Media & Entertainment	0.8
	Reliance Industries Ltd.	Petroleum Products	5.10	Timken India Ltd.	Industrial Products	0.8
since February 25, 2016) ears &	• ICICI Bank Ltd.	Banks	4.35	The Indian Hotels Company Ltd.	Hotels, Resorts & Other Recreational Activities	0.7
ince February 25, 2016)	Larsen & Toubro Ltd.	Construction Project	3.85	IPCA Laboratories Ltd.	Pharmaceuticals	0.6
ars	State Bank of India	Banks	3.11	Bajaj Electricals Ltd.	Consumer Durables	0.6
of Allotment)	• Infosys Ltd.	Software	2.51	Tube Investments of India Ltd.		0.6
	• IFB Industries Ltd.	Consumer Durables	2.09	Kirloskar Oil Engines Ltd.	Industrial Products	0.6
80, 2017) NAV PER UNIT (₹) 16.893	Oriental Carbon & Chemicals Ltd.	Chemicals	2.04	Axis Bank Ltd.	Banks	0.6
17.387	• Yes Bank Ltd.	Banks	2.01	KEI Industries Ltd.	Industrial Products	0.5
EMENT (₹) IN CRORE	• Aurobindo Pharma Ltd.	Pharmaceuticals	1.94	Zensar Technologies Ltd.	Software	0.5
350.33	Indusind Bank Ltd.	Banks	1.90	Cipla Ltd.	Pharmaceuticals	0.4
nber, 2017 340.70	Voltas Ltd.	Construction Project	1.87	Divi's Laboratories Ltd.	Pharmaceuticals	0.4
• r*1	Carborundum Universal Ltd.	Industrial Products	1.83	Oil & Natural Gas Corporation Ltd.	Oil	0.3
Nil	Hexaware Technologies Ltd.	Software	1.78	Tata Metaliks Ltd.	Ferrous Metals	0.1
leighted Average for the month) e Tax on Management Fees	Aarti Industries Ltd.	Chemicals	1.74	Greenply Industries Ltd.	Consumer Durables	0.0
Direct: 1.32%	KEC International Ltd.	Construction Project	1.72	Total		83.7
NIFTY 500 Index	Atul Ltd.	Chemicals	1.61	DEBT & DEBT RELATED		
INDEX: NIFTY 50 Index	Power Grid Corporation of India Ltd.	Power	1.56	CREDIT EXPOSURE		
	Tamil Nadu Newsprint &			Syndicate Bank	CARE - AA-	1.0
i-in period of 5 years) In respect i-in of units offered under the	Papers Ltd.	Paper	1.49	Union Bank of India	CARE AA-	0.8
ın(s):-	TI Financial Holdings Ltd.	Finance	1.44	Total		1.9
payable if Units are redeemed/ ompletion of 60 years of age;	Mahanagar Gas Ltd.	Gas	1.35		Current Accets	14.3
able if Units are redeemed/	Vedanta Ltd.	Non - Ferrous Metals	1.35	Cash, Cash Equivalents and Net		
er attainment of 60 years of age.; nposed for switching between d Plans/Options within the	Hindustan Petroleum Corporation Ltd.	Petroleum Products	1.34	Grand Total  • Top Ten Holdings		100.0
t to completion of lock-in period.	Tata Steel Ltd.	Ferrous Metals	1.33	top ten notalings		
fer to para 'Exit Load' on Pg 52.	Bharti Infratel Ltd.	Telecom - Equipment & Accessories	1.33	Industry Allocation of E	quity Holding (% of Net	Assets
Jnder Each Plan offers Growth	GNA Axles Ltd.	Auto Ancillaries	1.31		Banks	21.32
	City Union Bank Ltd.	Banks	1.25	Construction	Project 7.44	
I AMOUNT	Tata Motors Ltd. DVR	Auto	1.20	Petroleum Pr Industrial Pr		
amount thereafter.	TV Today Network Ltd.	Media & Entertainment	1.20		oducts 6.04 micals 5.39	
00 and any amount thereafter.	SKF India Ltd.	Industrial Products	1.15	So	ftware 4.88	
3 A Rusiness Days (Redemation	Blue Star Ltd.	Consumer Durables	1.14	Consumer Du	rables 3.96 uticals 3.51	
3-4 Business Days (Redemption ock-in Period, if opted).	Redington (India) Ltd.	Transportation	1.14	Industrial Capital		
	CG Power & Industrial				Power 2.63 inance 2.35	
ssigned / transferred / pledged / il completion of 5 years from the	Solutions Ltd.	Industrial Capital Goods	1.14		Auto 2.33	
ssigned / transferred / pledged / il completion of 5 years from the ler the Scheme. Upon completion nt switches of units within the	Maruti Suzuki India Ltd.	Auto	1.13	Media and Entertai	nment 2.02 illaries 1.97	
to further lock-in period.	BEML Ltd.	Industrial Capital Goods	1.09	Hotels, Resorts & Other Recreational A		
er for Overseas Investments:	Kalpataru Power Transmission Ltd.		1.07		Paper 1.49	
perience - Over 10 years).	Bank of Baroda	Banks	1.05	Ferrous Non - Ferrous	Metals = 1.45 Metals = 1.35	
	Mahindra Holidays & Resorts India Ltd.	Hotels, Resorts & Other Recreational Activities	1.04	Non - renous	Gas = 1.35	
				Telecom - Equipment & Acce	ssories 1.33	
investors who are seeking $\sim$	Nilkamal Ltd	Industrial Products				
<b>investors who are seeking</b> ~ Ision in the form of income to the alue of their holding after the age	Nilkamal Ltd. Cholamandalam Investment and Finance Company Ltd.	Industrial Products Finance	1.01 0.91	Iranspo	rtation 1.14 Oil 0.38 0 5 10 15 20	

### **PERFORMANCE** - Regular Plan - Growth Option

	entituter negai	arrian Grow	ch option				
Date	Period	Scheme	Benchmark	Additional	Value	of ₹ 10,000 inv	/ested
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 30,	16 Last 1 Year	31.10	29.31	24.34	13,110	12,931	12,434
Feb 25,	16 Since Inception	34.60	29.31	24.26	16,893	15,739	14,671

Returns greater than 1 year period are compounded annualized (CAGR). For performance of other schemes managed by Chirag Setalvad (Equities) and Shobhit Mehrotra (Debt), please refer page 52. The Scheme is in existence for more than 1 year but less than 3 years. Different plans viz. Regular Plan and Direct Plan have a different expenses structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page no. 67.

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

Face Value per Unit: ₹ 10 unless otherwise specified, + Industry Classification as recommended by AMFI, Data is as of November 30, 2017 unless otherwise specified.

INVESTMENT OBJECTIVE

The investment objective of under the Scheme is to ger pension to an investor in the the redemption value of their by investing in a mix of securi related instruments and/or D

### FUND MANAGER ¥

Chirag Setalvad (Equities) (s Total Experience - Over 18 ye **Shobhit Mehrotra** (Debt) (sin Total Experience: Over 25 yea

### INCEPTION DATE (Date of

February	25,	2016	
----------	-----	------	--

NAV (AS ON NOVEMBER 30, 2017)	NAV PER UNIT (₹)
Regular Plan Direct Plan	16.893 17.387
ASSETS UNDER MANAGEMENT	(₹) IN CRORE
As on November 30, 2017 Average for Month of November, 2017	350.33 340.70
QUANTITATIVE DATA	
Dautfalla Tumanua Datia	ALC:

Portfolio Turnover Ratio	NI
	(Weighted Average for the mont

Excluding Goods and Service Regular: 2.82%

BENCHMARK INDEX: N

##ADDL. BENCHMARK

#### EXIT LOAD

- (Upon completion of lock) of each purchase/switch respective Investment Pla
  - An Exit Load of 1% is switched-out before co
  - No Exit Load is pay switched-out on or after

No Exit Load shall be im Investment Plan(s) and Investment Plan(s), subject For further details, please ref

### PLANS & OPTIONS

Regular Plan, Direct Plan. U Option only.

### MINIMUM APPLICATION

Purchase : ₹ 5,000 and any a Additional Purchase : ₹ 1,00

#### REDEMPTION PROCEEDS

Normally despatched within is subject to completion of Lo

#### LOCK-IN PERIOD

Units purchased cannot be as redeemed / switched out unti date of allotment of Units under of lock-in period, subsequent Scheme shall not be subject

¥ Dedicated Fund Manag Mr Rakesh Vyas (Total Exp

### This product is suitable for

- A corpus to provide for pension extent of the redemption va
- Investment predominantly instruments



Intouch mutually

November 2017 29

### HDFC Retirement Savings Fund Hybrid Equity Plan (An open-ended notified Tax Savings Cum Pension Scheme with no assured returns)

(An open-ended notified Tax Savings Cum

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 extent incruments and/ex Debt Money Market Instruments	PORTFOLI							
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				0/ 1	6			
the redemption value of their holding after the age of 60 years by investing in a mix of securities comprising of equity, equity	Company		Industry <sup>+</sup> / Rating	% to NAV	Company		Industry <sup>+</sup> / Ratin	g % to NAV
by investing in a mix of securities comprising of equity, equity	EQUITY & EQU				Axis Bank Ltd.		Banks	0.62
related instruments and/or Debt/Menoy Manual Is there	• HDFC Bank Lt		Banks	6.36	Kirloskar Oil Engi	nes Ltd.	Industrial Products	
related instruments and/or Debt/Money Market Instruments.	Reliance Indu		Petroleum Products	4.05	Tube Investment	s of India Ltd.	Auto Ancillaries	0.59
FUND MANAGER <sup>¥</sup>	ICICI Bank Ltd	l.	Banks	3.32	Zensar Technolog	gies Ltd.	Software	0.54
Chirag Setalvad (Equities) (since February 25, 2016)	Infosys Ltd.		Software	3.27	Cipla Ltd. Divi's Laboratorie	ve I tel	Pharmaceuticals Pharmaceuticals	0.35 0.34
Total Experience - Over 18 years & Shobhit Mehrotra (Debt) (since February 25, 2016)	Larsen & Touk     State Bank of		Construction Project Banks	2.94 2.18	Total	s Llu.	FildifildCeuticals	67.00
Total Experience: Over 25 years	Aarti Industries		Chemicals	1.84	DEBT & DEBT R	ELATED		
INCEPTION DATE (Date of Allotment)	• Aurobindo Ph		Pharmaceuticals	1.84	GOVERNMENT S			
February 25, 2016		& Chemicals Ltd.		1.82	7.68 GOI 2023		Sovereign	1.77
NAV (AS ON NOVEMBER 30, 2017) NAV PER UNIT (₹)	Carborundum L City Union Ban		Industrial Products Banks	1.69 1.64	6.35 GOI 2020 Total		Sovereign	1.71 <b>3.4</b> 8
Regular Plan 15.694	Sundram Faster		Auto Ancillaries	1.61	CREDIT EXPOSU	RE		5.40
Direct Plan 16.164	Mahanagar Gas		Gas	1.45	Reliance Utilitie			
ASSETS UNDER MANAGEMENT (₹) IN CRORE	Vedanta Ltd.		Non - Ferrous Metals	1.42	Power Pvt. Ltd.	dia	CRISIL - AAA	7.15
As on November 30, 2017 145.79	TI Financial Hol	dings Ltd.	Finance	1.28	<ul> <li>State Bank of Ir</li> <li>Syndicate Bank</li> </ul>		CRISIL - AA+ CARE - AA-	5.88 2.54
Average for Month of November, 2017 143.81	Blue Star Ltd. Voltas Ltd.		Consumer Durables Construction Project	1.26 1.24	Reliance Jio Info		CRISIL - AAA	1.82
QUANTITATIVE DATA	Tata Steel Ltd.		Ferrous Metals	1.24	IDBI Bank Ltd.		ICRA - BBB-	1.56
Portfolio Turnover Ratio 0.94%	Maruti Suzuki I	ndia Ltd.	Auto	1.18	Total			18.95
TOTAL EXPENSE RATIO (Weighted Average for the month)	Yes Bank Ltd.		Banks	1.18	Cash, Cash Equiv	alents and Ne	et Current Assets	10.57
Excluding Goods and Service Tax on Management Fees	Bharti Infratel L	ta.	Telecom - Equipment & Accessories	1.16	Grand Total			100.00
Regular: 2.92% Direct: 1.42%	Redington (Indi	ia) Ltd.	Transportation	1.13	• Top Ten Holdin	qs		
#BENCHMARK INDEX: CRISIL Balanced Fund - Aggressive Index	NIIT Technologi	ies Ltd.	Software	1.10	,			
##ADDL. BENCHMARK INDEX: NIFTY 50 Index	Apar Industries	Ltd.	Industrial Capital Good		Industry All	ocatio <u>n of E</u>	quity Holding (%	of Net Assets
EXIT LOAD	Nilkamal Ltd. Mahindra Holid	ave & Pocorte	Industrial Products Hotels, Resorts & Othe	1.08 r			Banks	17.13
	India Ltd.	lays & Resolts	Recreational Activities	1.07		Industrial Pi		17.13
<ul> <li>(Upon completion of lock-in period of 5 years) In respect of each purchase/switch-in of units offered under the</li> </ul>	Tamil Nadu Nev	wsprint &				Construction		
respective Investment Plan(s):-	Papers Ltd.		Paper	0.97		So	ftware 4.91	
<ul> <li>An Exit Load of 1% is payable if Units are redeemed/ switched-out before completion of 60 years of age;</li> </ul>	Bajaj Electricals MRF Ltd.	Lta.	Consumer Durables Auto Ancillaries	0.96 0.94		Petroleum Pi		
<ul> <li>No Exit Load is payable if Units are redeemed/ switched-out on or after attainment of 60 years of age.;</li> </ul>		Transmission Ltd.		0.94			emicals 3.66	
	Power Grid Cor						illaries 3.14 Jrables 3.05	
No Exit Load shall be imposed for switching between Investment Plan(s) and Plans/Options within the	India Ltd.		Power	0.92			euticals 2.53	
Investment Plan(s), subject to completion of lock-in period.	Bank of Baroda Indusind Bank		Banks Banks	0.92 0.91			inance 2.16	
For further details, please refer to para 'Exit Load' on Pg 52.	Cholamandalar		Daliks	0.51			Auto 📥 1.97	
PLANS & OPTIONS	and Finance Co		Finance	0.88	Ind	ustrial Capital	Goods 1.95	
Regular Plan, Direct Plan. Under Each Plan offers Growth	BEML Ltd.		Industrial Capital Good	ls 0.87	Hotels, Resorts & O	thar Pacroational	Power 1.85	
Option only.	Hindustan Petro Corporation Ltd		Petroleum Products	0.86			Gas 1.45	
	SKF India Ltd.		Industrial Products	0.86	1	Non - Ferrous	Metals 1.42	
Purchase : ₹ 5,000 and any amount thereafter. Additional Purchase : ₹ 1,000 and any amount thereafter.	Greenply Indus		Consumer Durables	0.83		Ferrous	Metals 1.24	
REDEMPTION PROCEEDS	Tata Motors Ltd.		Auto	0.79	Telecom - Equ		essories 1.16	
Normally despatched within 3-4 Business Days (Redemption	The Indian Hote	els Company Ltd.	Hotels, Resorts & Othe Recreational Activities	r 0.76		Transpo	rtation 1.13 Paper 0.97	
is subject to completion of Lock-in Period, if opted).	Sadbhav Engine	eering Ltd.	Construction Project	0.76	Medi	a and Enterta		
LOCK-IN PERIOD	Vesuvius India		Industrial Products	0.71			0 2 4 6 8 10	12 1/ 16 18
Units purchased cannot be assigned / transferred / pledged /	Jagran Prakash	an Ltd.	Media & Entertainmen	t 0.66			0240010	12 14 10 10
redeemed / switched out until completion of 5 years from the	Portfolio C	lassification b	y Asset Class (%)		Portfolio Cla	ssification b	y Rating Class (	%)
date of allotment of Units under the Scheme. Upon completion of lock-in period, subsequent switches of units within the							<u> </u>	
Scheme shall not be subject to further lock-in period.						Equity		67.00
¥ Dedicated Fund Manager for Overseas Investments:		Equity		67.00		Sovere	ign	3.48
Mr Rakesh Vyas (Total Experience - Over 10 years).		G-Sec		3.48			AA(SO)/A1+/A1+(S	
			Exposure	18.95		& Equi		8.97
This product is suitable for investors who are seeking $\sim$			Cash Equivalents and				Below	9.98
• A corpus to provide for pension in the form of income to the		Net Cu	rrent Assets	10.57			Cash Equivalents and	
extent of the redemption value of their holding after the age of 60 years.						Net Cu	rrent Assets	10.57
<ul> <li>Investment predominantly in equity and equity related</li> </ul>	DEDEODM		gular Dlan - Crowth	Ontion				
· · · · · · · · · · · · · · · · · · ·	-		gular Plan - Growth		A			
instruments & balance in debt and money market instruments.	Date	Period	Scheme Returns	Benchmark Returns	Additional Benchmark		e of ₹ 10,000 inve	
instruments & balance in debt and money market instruments. Riskometer			(%)	(%)#	Returns	Scheme (₹		Additional Benchmark
instruments & balance in debt and money market instruments. Riskometer					(%) ##	(₹	(\)#	tencimark (₹)##
instruments & balance in debt and money market instruments. Riskometer								
instruments & balance in debt and money market instruments.	Nov 30, 16	Last 1 Year	23.71	16.88	24.34	12,37	11,688	12,434
instruments & balance in debt and money market instruments. Riskometer	Feb 25, 16	Since Inceptio	n 29.10	19.43	24.26	15,694	13,679	14,671
instruments & balance in debt and money market instruments. Riskometer	Feb 25, 16	Since Inceptio	n 29.10	19.43	24.26	15,694	13,679	14,671
instruments & balance in debt and monéy market instruments. Riskometer	Feb 25, 16	Since Inceptio	n 29.10	19.43	24.26	15,694	13,679	14,671
instruments & balance in debt and monéy market instruments. Riskometer	Feb 25, 16	Since Inceptio	n 29.10	19.43	24.26	15,694	13,679	14,671
instruments & balance in debt and monéy market instruments. Riskometer	Feb 25, 16 Returns greater its Additional Bu The Scheme is (Equities) and S structure. The e	Since Inceptio than 1 year peri enchmark in viev in existence for hobhit Mehrotra xpenses of the D		19.43 nualized (CAG e scheme wher ess than 3 yea age 52. Differe neme will be lo	24.26 R). Scheme perforr e a portion of sche rs. For performanc int plans viz. Regu wer to the extent of	15,694	13,679	14,671

Face Value per Unit: ₹10 unless otherwise specified, + Industry Classification as recommended by AMFI, Data is as of November 30, 2017 unless otherwise specified.

30 November 2017

### HDFC Retirement Savings Fund Hybrid Debt Plan (An open-ended notified Tax Savings Curr Pension Scheme with no assured returns) (An open-ended notified Tax Savings Cum

	PORTFOLIO					
INVESTMENT OBJECTIVE The investment objective of the Investment Plans offered		Inductor + / Dating	0/ 40	Commonie	Industry + / Detire	0/ **
under the Scheme is to generate a corpus to provide for	Company	Industry <sup>+</sup> / Rating	% to NAV	Company	Industry <sup>+</sup> / Rating	% to NAV
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	EQUITY & EQUITY RELATED			Sadbhav Engineering Ltd.	Construction Project	0.36
by investing in a mix of securities comprising of equity, equity related instruments and/or Debt/Money Market Instruments.				Tamil Nadu Newsprint &	,	
FUND MANAGER ¥	Avanti Feeds Ltd.	Consumer Non Durables	1.23	Papers Ltd.	Paper	0.35
Chirag Setalvad (Equities) (since February 26, 2016)	HDFC Bank Ltd.	Banks	1.19	Power Grid Corporation of India Ltd.	Power	0.35
Total Experience - Over 18 years & Shobhit Mehrotra (Debt) (since February 26, 2016)	ICICI Bank Ltd.	Banks	1.08	TI Financial Holdings Ltd.	Finance	0.33
Total Experience: Over 25 years	Sundram Fasteners Ltd.	Auto Ancillaries	1.03	Zensar Technologies Ltd.	Software	0.32
INCEPTION DATE (Date of Allotment)	Time Technoplast Ltd.	Industrial Products	0.92	5	Industrial Products	0.30
February 26, 2016	Mahanagar Gas Ltd.	Gas	0.74	Kirloskar Oil Engines Ltd.	Pharmaceuticals	
NAV (AS ON NOVEMBER 30, 2017) NAV PER UNIT (₹)	Tata Steel Ltd.	Ferrous Metals	0.72	Cipla Ltd.	Banks	0.28
Regular Plan 12.5975 Direct Plan 12.9713	Blue Star Ltd.	Consumer Durables	0.70	Axis Bank Ltd.		0.28 0.26
ASSETS UNDER MANAGEMENT (₹) IN CRORE	Reliance Industries Ltd.	Petroleum Products	0.69	Aurobindo Pharma Ltd.	Pharmaceuticals Auto	0.26
As on November 30, 2017 53,05	Carborundum Universal Ltd.	Industrial Products	0.64	Tata Motors Ltd. DVR		
Average for Month of November, 2017 52.85	City Union Bank Ltd.	Banks	0.62	Tube Investments of India Ltd.	Auto Anciliaries	0.15
QUANTITATIVE DATA	Oriental Carbon & Chemicals Ltd.	. Chemicals	0.62			22.74
Average Maturity * 4.27 years Modified Duration * 3.38 years	Hindustan Petroleum Corporation Ltd.	Petroleum Products	0.60	DEBT & DEBT RELATED		
Yield to Maturity * 7.87% * Computed on the invested amount for debt portfolio.	State Bank of India	Banks	0.57	GOVERNMENT SECURITIES	C	14.00
, ,	Aarti Industries Ltd.	Chemicals	0.56	• 7.68 GOI 2023	Sovereign	14.60
<b>TOTAL EXPENSE RATIO (Weighted Average for the month)</b> <i>Excluding Goods and Service Tax on Management Fees</i>	Infosys Ltd.	Software	0.55	• 8.27 GOI 2020	Sovereign	9.77
Regular: 2.49% Direct: 0.99%	BEML Ltd.	Industrial Capital Goods	0.55	• 6.35 GOI 2020 Total	Sovereign	4.69
#BENCHMARK INDEX: CRISIL MIP Blended Index	Orient Refractories Ltd.	Industrial Products	0.55			29.06
##ADDL. BENCHMARK INDEX: CRISIL 10 Year Gilt Index	GNA Axles Ltd.	Auto Ancillaries	0.52	CREDIT EXPOSURE		
EXIT LOAD	Timken India Ltd.	Industrial Products	0.49	<ul> <li>Starlite Lighting Ltd. (Corporate Guarantee of</li> </ul>		
<ul> <li>(Upon completion of lock-in period of 5 years) In respect of each purchase/switch-in of units offered under the</li> </ul>	Vesuvius India Ltd.	Industrial Products	0.49	Bajaj Electrical Ltd.)	ICRA - A+(SO)	9.29
of each purchase/switch-in of units offered under the respective Investment Plan(s):-	NIIT Technologies Ltd.	Software	0.45	<ul> <li>State Bank of India</li> </ul>	CRISIL - AA+	8.56
<ul> <li>An Exit Load of 1% is payable if Units are redeemed/ switched-out before completion of 60 years of age;</li> </ul>	Apar Industries Ltd.	Industrial Capital Goods	0.45	<ul> <li>HPCL-Mittal Pipelines Ltd.</li> </ul>	FITCH - AA	5.48
No Exit Load is payable if Units are redeemed/	Bajaj Electricals Ltd.	Consumer Durables	0.44	<ul> <li>Reliance Utilities &amp; Power Pvt. Ltd.</li> </ul>	CRISIL - AAA	4.91
switched-out on or after attainment of 60 years of age.;	Mahindra Holidays & Resorts	Hotels, Resorts & Other	0.44	Syndicate Bank	CARE - AA-	3.98
No Exit Load shall be imposed for switching between Investment Plan(s) and Plans/Options within the Investment Plan(s), subject to completion of lock-in period.	India Ltd.	Recreational Activities	0.44	Union Bank of India	FITCH - AA-	3.98
For further details, please refer to para 'Exit Load' on Pg 52.	Nilkamal Ltd.	Industrial Products	0.43	Reliance Jio Infocomm Ltd.	CRISIL - AAA	3.87
PLANS & OPTIONS	Kalpataru Power			IDBI Bank Ltd.	ICRA - BBB-	1.31
Regular Plan, Direct Plan. Under Each Plan offers Growth	Transmission Ltd.	Power	0.42	Oriental Bank of Commerce	ICRA - A	0.58
Option only.	Bank of Baroda	Banks	0.41	Total	ICNA - A	41.78
I MINIMUM APPLICATION AMOUNT Purchase : ₹ 5,000 and any amount thereafter.	SKF India Ltd.	Industrial Products	0.41		t Current Accete	6.42
Additional Purchase : ₹ 1,000 and any amount thereafter.	Larsen & Toubro Ltd.	Construction Project	0.38	Cash, Cash Equivalents and Ne	a current Assets	
REDEMPTION PROCEEDS	Poddar Pigments Ltd.	Chemicals	0.37	Grand Total		100.00
Normally despatched within 3-4 Business Days (Redemption	The Indian Hotels	Hotels, Resorts & Other	0.26	• Top Ten Holdings		

Normally despatched within 3-4 Business Days (Redemption is subject to completion of Lock-in Period, if opted).

Company Ltd.

### LOCK-IN PERIOD

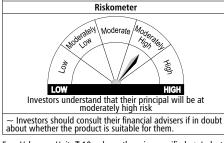
¥

Units purchased cannot be assigned / transferred / pledged / redeemed / switched out until completion of S years from the date of allotment of Units under the Scheme. Upon completion of lock-in period, subsequent switches of units within the Scheme shall not be subject to further lock-in period.

Dedicated Fund Manager for Overseas Investments: Mr Rakesh Vyas (Total Experience - Over 10 years).

### This product is suitable for investors who are seeking $\sim$

- A corpus to provide for pension in the form of income to the extent of the redemption value of their holding after the age of 60 years
- investment predominantly in debt and money market instruments & balance in equity and equity related • instruments.



Equity 22.74 G-Sec 29.06 Credit Exposure 41.78 Cash, Cash Equivalents and Net Current Assets 6.42

Recreational Activities

Portfolio Classification by Asset Class (%)

### Portfolio Classification by Rating Class (%)



PERFORMANCE ^ - Regular Plan - Growth Option										
Date	Period	Scheme		Value	of ₹ 10,000 inv	ested				
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##			
Nov 30, 16	Last 1 Year	10.43	6.76	-0.14	11,043	10,676	9,986			
Feb 26, 16	Since Inception	14.01	12.35	8.79	12,598	12,277	11,600			

0.36

Returns greater than 1 year period are compounded annualized (CAGR). Scheme performance may not strictly be comparable with that of its Additional Benchmark in view of hybrid nature of the scheme where a portion of scheme's investments are made in equity instruments. The Scheme is in existence for more than 1 year but less than 3 years. For performance of other schemes managed by Chirag Setalvad (Equities) and Shobhit Mehrotra (Debt), please refer page 52. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page no. 68.

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

Face Value per Unit: ₹ 10 unless otherwise specified, + Industry Classification as recommended by AMFI, Data is as of November 30, 2017 unless otherwise specified.

Intouch mutually

HDFC MF MIP - Short Term Plan (An open-ended income scheme. Monthly income is not assured and is subject to availability of distributable surplus)

INVESTMENT OBJECTIVE	PORTFOLIO					
To generate regular returns through investment primarily in Debt and Money Market Instruments. The secondary objective	Company	Industry <sup>+</sup> / Rating	% to NAV	Company	Industry <sup>+</sup> / Rating	% to NAV
of the Scheme is to generate long-term capital appreciation	<b>EQUITY &amp; EQUITY RELATED</b>			• 7.35 GOI 2024	Sovereign	9.91
by investing a portion of the Scheme's assets in equity and	ICICI Bank Ltd.	Banks	1.65	• 6.79 GOI 2029	Sovereign	4.75
equity related instruments. Monthly Income is not assured &	State Bank of India	Banks	1.56	• 8.60 GOI 2028	Sovereign	3.54
is subject to availability of distributable surplus.	Bank of Baroda	Banks	1.38	• 8.32 GOI 2032	Sovereign	3.50
FUND MANAGER ¥	KEC International Ltd.	Construction Project	1.37	• 7.50 GOI 2034	Sovereign	3.26
Vinay Kulkarni (Equities) (since November 21, 06)	NHPC Ltd.	Power	1.29	6.57 GOI 2033	Sovereign	1.93
Total Experience: Over 27 years &	JMC Projects (India) Ltd.	Construction	1.21	8.28 GOI 2027	Sovereign	1.73
Shobhit Mehrotra (Debt) (since February 16, 04)	HDFC Bank Ltd.	Banks	1.21	7.88 GOI 2030	Sovereign	1.69
Total Experience: Over 25 years	Solar Industries India Ltd.	Chemicals	1.15	7.16 GOI 2023	Sovereign	1.64
INCEPTION DATE (Date of Allotment)			1.02	8.10 SDL 2025	Sovereign	0.85
	Zuari Agro Chemicals Ltd.	Fertilisers	0.97	8.15 GOI 2026	Sovereign	0.12
December 26, 2003	Tata Steel Ltd. Blue Star Ltd.	Ferrous Metals Consumer Durables	0.90 0.89	Total		43.31
NAV (AS ON NOVEMBER 30, 2017) NAV PER UNIT (₹)	Larsen & Toubro Ltd.	Construction Project	0.89	CREDIT EXPOSURE		
Regular Plan - Growth Option 30.6722	C & C Constructions Ltd.	Construction	0.81	State Bank of India	CRISIL - AA+, AAA	4.94
Regular Plan - Monthly Dividend Option 11.6850	Cipla Ltd.	Pharmaceuticals	0.78	Hindalco Industries Ltd.	CRISIL - AA +, AAA	3.45
Regular Plan - Quarterly Dividend Option 12.1014 Direct Plan - Growth Option 31.8722	The Federal Bank Ltd.	Banks	0.70	National Highways Authority	CNIJIL - AA	5.45
Direct Plan - Monthly Dividend Option 12.7169	Oil India Ltd.	Oil	0.69	of India	CRISIL - AAA	3.28
Direct Plan - Quarterly Dividend Option 12.7105	Canara Bank	Banks	0.60	• LIC Housing Finance Ltd.	CRISIL - AAA	3.27
	Titagarh Wagons Ltd.	Industrial Capital Goods	0.60	Oriental Bank of Commerce	ICRA - A	2.33
ASSETS UNDER MANAGEMENT (₹) IN CRORE	Crompton Greaves Consumer	Consumer Disseller	0.50	Tata Steel Ltd.	CARE - AA-	1.77
As on November 30, 2017 307.31	Electricals Ltd.	Consumer Durables	0.53		CRISIL - AAA	1.72
Average for Month of November, 2017 305.94	Apar Industries Ltd. Kalpataru Power Transmission Ltd.	Industrial Capital Goods	0.51	Syndicate Bank	CARE - AA-	1.72
QUANTITATIVE DATA	NMDC Ltd.	Minerals/Mining	0.31	India Infoline Housing Finance Ltd.	CRISIL - AA	1.69
· · · · · · · · · · · · · · · · · · ·	Elecon Engineering Co. Ltd.	Industrial Capital Goods		Aarti Industries Ltd.	CRISIL - AA-	1.65
Average Maturity * 6.92 years Modified Duration * 4.74 years	Wipro Ltd.	Software	0.39	Rural Electrification		
Yield to Maturity * 7.55%	Mcleod Russel India Ltd.	Consumer Non Durables		Corporation Ltd.	CRISIL - AAA	0.84
* Computed on the invested amount for debt portfolio.	Sadbhav Engineering Ltd.	Construction Project	0.37	Shriram Transport Finance		
	Rallis India Ltd.	Pesticides	0.32	Company Ltd.	CARE - AA+	0.83
<b>TOTAL EXPENSE RATIO (Weighted Average for the month)</b> <i>Excluding Goods and Service Tax on Management Fees</i>	Navneet Education Ltd.	Media & Entertainment	0.31	Cholamandalam Investment		
	Va Tech Wabag Ltd.	Engineering Services	0.28	and Finance Company Ltd.	ICRA - AA	0.61
Regular: 2.46% Direct: 1.36%	CG Power & Industrial			Sundaram BNP Paribas Home Finance Ltd.	ICRA - AA+	0.45
#BENCHMARK INDEX: CRISIL MIP Blended Index	Solutions Ltd.	Industrial Capital Goods			ICKA - AA+	
##ADDL. BENCHMARK INDEX: CRISIL 10 year Gilt Index	Unichem Laboratories Ltd. Union Bank of India	Pharmaceuticals Banks	0.10 0.01	Total		28.55
EXIT LOAD	Total	2011.0	24.34	Cash, Cash Equivalents and Net	t Current Assets	3.80
<ul> <li>In respect of each purchase / switch-in of Units, 15% of</li> </ul>	DEBT & DEBT RELATED			Grand Total		100.00
the Units ("the limit") may be redeemed without any exit	GOVERNMENT SECURITIES			• Top Ten Holdings		

- 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.

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

### PLANS & OPTIONS

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

#### MINIMUM APPLICATION AMOUNT

Purchase: (Growth & Quarterly Dividend Option) - ₹ 5,000 and any amount thereafter. (Monthly Dividend Option) -₹ 25,000 and any amount thereafter. Additional Purchase : ₹ 1,000 and any amount thereafter.

### **REDEMPTION PROCEEDS**

Normally despatched within 3-4 Business Days.

Dedicated Fund Manager for Overseas Investments: Mr Rakesh Vyas (Total Experience - Over 10 years). ¥

### This product is suitable for investors who are seeking $\sim$

- Regular income over medium to long term.
- · Investment in debt and money market instruments as well as equity and equity related instruments.



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

G-Sec, SDL Credit Exposure Cash, Cash Equivalents and

Net Current Assets

Portfolio Classification by Asset Class (%)

Equity

• 8.40 GOI 2024

#### Portfolio Classification by Rating Class (%) Equity 24.34 Sovereign 43.31 AAA/AAA(SO)/A1+/A1+(SO) & Equivalent 10.77 AA+ & Below 17.78 Cash, Cash Equivalents and Net Current Assets 3.80

### SIP PERFORMANCE ^ - Regular Plan - Growth Option

Sovereign

Since Inception SIP	10 year SIP	5 Year SIP	3 Year SIP	1 Year SIP
1,680.00	1,200.00	600.00	360.00	120.00
3,198.88	1,939.09	774.06	418.41	126.97
8.70	9.28	10.13	10.02	10.98
8.68	9.09	9.85	9.12	6.91
6.71	7.06	7.77	6.77	-0.25
	SIP 1,680.00 3,198.88 8.70 8.68	1,680.00 1,200.00 3,198.88 1,939.09 8.70 9.28 8.68 9.09	1,680.00         1,200.00         600.00           3,198.88         1,939.09         774.06           8.70         9.28         10.13           8.68         9.09         9.85	1,680.00         1,200.00         600.00         360.00           3,198.88         1,939.09         774.06         418.41           8.70         9.28         10.13         10.02           8.68         9.09         9.85         9.12

10.39

24 34

43.31

28.55

3.80

Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

### PERFORMANCE ^ - Regular Plan - Growth Ontion

	negai	arrian Grown	in option				
Date	Period	Scheme	Benchmark	Additional Benchmark Returns (%) ##	Value	of ₹ 10,000 inv	ested
		Returns (%)	Returns (%)#		Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 30, 16	Last 1 Year	9.76	6.76	-0.14	10,976	10,676	9,986
Nov 28, 14	Last 3 Years	8.07	8.91	8.47	12,630	12,926	12,770
Nov 30, 12	Last 5 Years	9.76	9.60	7.53	15,934	15,818	14,381
Dec 26, 03	Since Inception	8.37	8.02	5.52	30,672	29,303	21,159

Returns greater than 1 year period are compounded annualized (CAGR). Scheme performance may not strictly be comparable with that of its Additional Benchmark in view of hybrid nature of the scheme where a portion of scheme's investments are made in equity instruments. For performance of other schemes managed by Vinay Kulkarni (Equities) and Shobhit Mehrotra (Debt), please refer page 52. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page no. 66.

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

Face Value per Unit: ₹ 10 unless otherwise specified, + Industry Classification as recommended by AMFI, Data is as of November 30, 2017 unless otherwise specified.

HDFC MF MIP - Long Term Plan (An open-ended income scheme. Monthly income is not assured and is subject to availability of distributable surplus)

(An open-ended income scheme. Monthly income is not

INVESTMENT OBJECTIVE	PORTFOLI	0						
To generate regular returns through investment primarily in	Company		Industry <sup>+</sup> / Rating	% to NAV	Company		dustry+ / Rating	
Debt and Money Market Instruments. The secondary objective of the Scheme is to generate long-term capital appreciation	EQUITY & EQUICIE Bank Ltd.		Banks	1.97 1.80	7.59 GOI 2029 8.30 GOI 2042	So	vereign vereign	1.52 1.27
by investing a portion of the Scheme's assets in equity and	State Bank of I	ndia o Ltd.	Banks Construction Project	1.80 1.68	8.24 GOI 2033 7.40 GOI 2035	So	vereign vereign	0.84 0.78 0.77
equity related instruments. Monthly Income is not assured & is subject to availability of distributable surplus.	Larsen & Toubr Infosys Ltd. PNC Infratech L	td.	Software	1.68 1.54 1.04	9.23 GOI 2043 9.20 GOI 2030	So	vereign vereign	0.75
FUND MANAGER <sup>¥</sup>	MEP Infrastructu	re Developers Ltd.	Transportation	1.04 1.04 1.02	7.68 GOI 2023 7.50 GOI 2034 6.79 GOI 2027	So	vereign vereign	0.67 0.65 0.64
Prashant Jain (Equities) (since December 26, 03)	Balkrishna Indi	istries Ltd.	Auto Ancillaries Power	0.85 0.81	6.68 GOI 2031	So	vereign vereign	0.64 0.63
Total Experience: Over 26 years & Shobhit Mehrotra (Debt) (since September 1, 07)	Simplex Infrast	ructures Ltd.	Construction Banks	0.74 0.73	8.17 GOI 2044 8.28 GOI 2027	So	vereign vereign	0.63 0.56 0.28
Total Experience: Over 25 years	Puniab Nationa	al Bank	Banks Pesticides	0.67	1.44 GOI 2023 7.16 GOI 2023	So So	vereign vereign	0.18 0.10
INCEPTION DATE (Date of Allotment)	Sharda Cropch Apar Industries	Ltd.	Industrial Capital Goo	ods 0.64	Sub Total CREDIT EXPOSURI	E		36.91
December 26, 2003	G'AIL (India) Lto Aurobindo Pha	rma Ltd.	Gas Pharmaceuticals	ods 0.64 0.61 0.59 0.54 0.52	• Bank of India	BR	ICKWORKS - AA- ISIL - A+	/ 3.19
NAV (AS ON NOVEMBER 30, 2017)         NAV PER UNIT (₹)           Regular Plan - Growth Option         44.3568	Canara Bank ITD Cementatio		Banks Construction	0.52	Food Corporation     (Corporate quara)	of India		5.15
Regular Plan - Monthly Dividend Option 14.5707	Bank of Baroda Cipla Ltd.		Banks Pharmaceuticals	0.49 0.49	(Corporate guara Govt of India)	CR	ISIL - AAA(SO)	2.85
Regular Plan - Quarterly Dividend Option15.3741Direct Plan - Growth Option45.4560	Texmaco Rail &	Engineering Ltd.	Software Industrial Capital Goo	0.48 ods 0.47	IDBI Bank Ltd. Union Bank of India Punioh National Ba	a FIT	ISIL-BBB+/ICRA-I CH - AA, AA- ISIL - AA	BBB- 2.14 2.10
Direct Plan - Monthly Dividend Option 15.0161 Direct Plan - Quarterly Dividend Option 15.8412	Axis Bank Ltd. Tata Steel Ltd. Union Bank of	te d'a	Banks Ferrous Metals	0.46 0.45 0.43	Punjab National Ba State Bank of India	( R	ISIL - AAA	1./5
ASSETS UNDER MANAGEMENT (₹) IN CRORE	NHPC Ltd.		Banks Power	0.40	Tata International L Canara Bank LIC Housing Financ Housing Developm	.ta. CA ICF	RE - A+ RA - AA	1.57 1.36 1.31
As on November 30, 2017 3,827.14	Rural Electrification	on Corporation Ltd. dustrial	Finance	0.40	Housing Developm	e Ltd. CA ent Finance	RE - AAA	
Average for Month of November, 20173,851.86	Solutions Ltd. Power Finance	Corporation Ltd	Industrial Capital Goo	0 37	ICICI Bank Ltd.		ISIL - AAA RE - AA+ ISIL - A-	1.31 1.29
QUANTITATIVE DATA	Avenue Supern Vedanta Itd	narts Ltd.	Retailing Non - Ferrous Metals Industrial Capital Goc Construction Project Industrial Capital Goc	0.29 0.28 0ds 0.21 0.20 0ds 0.19	Corporation Bank	CΔ	RF - ΔΔ-	1.31 1.29 1.27 1.24
Average Maturity * 8.41 years Modified Duration * 5.28 years	Siemens Ltd. Ashoka Buildco	on Ltd.	Industrial Capital Goo Construction Project	ods 0.21 0.20	Tata Realty and Infra Indian Railway Fina	structure Ltd. CR	ISIL - AA	1.17
Yield to Maturity * 7.80% * Computed on the invested amount for debt portfolio.	Siemens Ltd. Ashoka Buildco Elecon Enginee Corporation Ba		Industrial Capital Goo Banks	ods 0.19 0.19	Corporation Ltd. Tata Power Compa	CR	ISIL - AAA ISIL - AA-	1.07 0.98
TOTAL EXPENSE RATIO (Weighted Average for the month)	Precision Cams Tata Motors Lto Network 18 M	hafts Ltd. 1. DVR	Auto Ancillaries Auto	0.18 0.17	Corporation Ltd. Tata Power Compa HPCL-Mittal Pipelin Power Grid Corpora	es Ltd. FIT ation of	CH - AA	0.85
Excluding Goods and Service Tax on Management Fees	Investments Lt	d.	Media & Entertainme				ISIL - AAA	0.83
Regular: 1.81% Direct: 1.16%	Maharashtra So Jaiprakash Pow	eamless Ltd. ver Ventures Ltd.	Ferrous Metals Power	0.10 0.06	Andhra Pradesh Ex Andhra Pradesh Ex Ltd.(NHAI Annuity) Syndicate Bank Kotak Mahindra Ba Rural Electrification	ICF	RA - AAA(SO) RE - AA- ISIL - AAA	0.78 0.70 0.70
#BENCHMARK INDEX: CRISIL MIP Blended Index	Sub Total PREFERENCE S			24.27	Kotak Mahindra Ba	nk Ltd. CR	ISIL - AAA	0.70
##ADDL. BENCHMARK INDEX: CRISIL 10 year Gilt Index	Vedanta Ltd. Sub Total	ANL S	Non - Ferrous Metals	0.04 <b>0.04</b>	Corporation Ltd.		ISIL - AAA	0.68
EXIT LOAD	Total			24.31	Adani Iransmission	Ltd. FIT	RE - AA+ CH - AA+	0.68 0.66 0.48
<ul> <li>In respect of each purchase / switch-in of Units, 15% of the Units ("the limit") may be redeemed without any exit</li> </ul>	DEBT & DEBT GOVERNMENT • 7.59 GOI 202	SECURITIES	Sovereign	4 60	Power Finance Cor Export - Import Bar Daimler Financial S	nk of India CR	ISIL - AAA	0.14 0.14
<ul> <li>load from the date of allotment.</li> <li>Any redemption in excess of the limit shall be subject to</li> </ul>	• 7.33 GOI 202 • 7.73 GOI 203 • 7.35 GOI 202	4	Sovereign Sovereign	4.69 4.09 3.18	Pvt Ltd.	FII	CH - AAA	0.08
the following exit load: Exit load of 1.00% is payable if Units are redeemed / switched-	<ul> <li>7.95 GOI 203</li> </ul>	2	Sovereign Sovereign	2/3	Tata Motors Ltd. Total		RE - AA+	0.04 <b>32.64</b>
out within 1 year from the date of allotment of units.	• 7.88 GOI 203 • 8.60 GOI 202	8	Sovereign Sovereign	2.57	Cash, Cash Equival	ents and Net Cu	rrent Assets	6.14
<ul> <li>No Exit load is payable if Units are redeemed / switched-out after 1 year from the date of allotment.</li> </ul>	• 8.32 GOI 203 6.57 GOI 2033	2	Sovereign Sovereign	2.11 2.06	Grand Total	£ ( a manage		100.00
For further details, please refer to para 'Exit Load' on Pg 52.	7.72 GOI 2025 6.79 GOI 2029		Sovereign Sovereign	1.89 1.53	• Top Ten Holdings	, E CO-Sponsor		
PLANS & OPTIONS	Portfolio_C	lassification b	y Asset Class (%)		Portfolio Class	ification by R	ating Class (%	o)
Regular Plan, Direct Plan. Under Each Plan : Growth, Monthly Dividend & Quarterly Dividend Option. The Dividend Option								
offers Dividend Payout and Reinvestment facility.		Equity,	Preference Shares	24.31		Equity Sovereign		24.31 36.91
MINIMUM APPLICATION AMOUNT		G-Sec		36.91		5	SO)/A1+/A1+(SC	
Purchase: (Growth & Quarterly Dividend Option) - ₹ 5,000 and any amount thereafter. (Monthly Dividend Option) -		Credit E	•	32.64		& Equivale	nt	11.64
₹ 25,000 and any amount thereafter.			ash Equivalents and rent Assets	6.14		AA+ & Be		21.00
Additional Purchase : ₹ 1,000 and any amount thereafter.		Net Cur		0.14		Cash, Cash Net Curren	Equivalents and t Assets	6.14
REDEMPTION PROCEEDS Normally despatched within 3-4 Business Days.						curren		0.14
¥ Dedicated Fund Manager for Overseas Investments:	SIP PERFC	RMANCE ^ -	Regular Plan - Gr	owth Option				
Mr Rakesh Vyas (Total Experience - Over 10 years).	Tatal A	Income 1/15 (con		nce Inception	-	5 Year SIP	3 Year SIP	1 Year SIP
		Invested (₹ '00 on November 3	0) 0. 2017 (₹ '000)	1,680 3,851		600.00 806.12	360.00 423.59	120.00 126.09
This product is suitable for investors who are seeking $\sim$	Returns (Ann	nualised) (%)		11	.09 11.13	11.76	10.86	9.57
Regular income over medium to long term.		eturns (Annualis 1ark Ret. (Annua			3.689.095.717.06	9.85 7.77	9.12 6.77	6.91 -0.25
• Investment in debt and money market instruments as well	Auui. Berichn Assuming ₹ 10	,000 invested sys	stematically on the fir					
as equity and equity related instruments.	after accountin investment sim	g for the cash fló Ilation is for illust	stematically on the fir w by using XIRR meth rative purposes only a	nod (investment nd should not be	internal rate of retur e construed as a prom	n) fòr Regular Pl ise on minimum	an - Growth Opti returns and safeq	ion. The above uard of capital.
Riskometer			jular Plan - Growt	h Option	•		5	•
Noderate Morra	Date	Period		hmark leturns	Additional Benchmark Sche	Value of ₹	₹ 10,000 invest hmark	ed Additional
Note ally Moderate Mog			(%)	(%)# Retu	irns (%) ##		(₹)# Bench	mark (₹)##
$\downarrow \qquad / \setminus / \land / \land ? \land \qquad \downarrow$	Nov 30, 16	Last 1 Year	8.12	6.76	-0.14	10.812	10.676	9.986

Additional Benchmark (₹)## 9,986 nchmark (₹)# -0.14 10,676 Nov 30, 16 Last 1 Year 8.12 6.76 10,812 Nov 28, 14 Last 3 Years 9.29 8.91 8.47 13,064 12,926 12,770 17,179 14,381 21,159 Nov 30, 12 Last 5 Years 11.42 9 60 7.53 15.818 11.28 5.52 Since Inception 8.02 44.357 29,303 Dec 26, 03

Returns greater than 1 year period are compounded annualized (CAGR). Scheme performance may not strictly be comparable with that of its Additional Benchmark in view of hybrid nature of the scheme where a portion of scheme's investments are made in equity instruments. For performance of other schemes managed by Prashant Jain (Equities) and Shobhit Mehrotra (Debt), please refer page 52. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page no. 66.

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

Face Value per Unit: ₹10 unless otherwise specified, + Industry Classification as recommended by AMFI, Data is as of November 30, 2017 unless otherwise specified.

Intouch mutually

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High

Investors understand that their principal will be at moderately high risk  $\sim$  Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### HDFC Multiple Yield Fund - Plan 2005 (An open-ended income scheme)

IVESTMENT OBJECTIVE		PORTFOLIO					
enerate positive returns over medi risk of capital loss over medium tim		Company	Industry <sup>+</sup> / Rating	% to NAV	Company	Industry <sup>+</sup> / Rating	% to NAV
ever, there can be no assurance t ctive of the Scheme will be achieved		EQUITY & EQUITY RELATED			Tamil Nadu Newsprint & Papers Ltd.	Paper	0.55
JND MANAGER <sup>¥</sup>		State Bank of India	Banks	1.52	IPCA Laboratories Ltd.	Pharmaceuticals	0.41
ag Setalvad (Equities) (since April 2	2, 07)	Balkrishna Industries Ltd.	Auto Ancillaries	1.01	IDFC Ltd.	Finance	0.38
Experience - Over 18 years &		Sundram Fasteners Ltd.	Auto Ancillaries	0.88	Apar Industries Ltd.	Industrial Capital Goods	0.37
Bamboli (Debt) (since August 17, 0 Experience: Over 23 years	)5)	Infosys Ltd.	Software	0.86	Graphite India Ltd.	Industrial Products	0.35
, ,		Carborundum Universal Ltd.	Industrial Products	0.85	Poddar Pigments Ltd.	Chemicals	0.06
ICEPTION DATE (Date of Allotmer	nt)	Greenply Industries Ltd.	Consumer Durables	0.84	Total		18.74
ust 17, 2005		Savita Oil Technologies Ltd.	Petroleum Products	0.83	DEBT & DEBT RELATED		
AV (AS ON NOVEMBER 30, 2017)	NAV PER UNIT (₹)	Banco Products (I) Ltd.	Auto Ancillaries	0.82			
Ilar Plan - Growth Option	30.9297	Larsen & Toubro Ltd.	Construction Project	0.80	CREDIT EXPOSURE		
ılar Plan - Dividend Option ct Plan - Growth Option	12.1188 31.8246	Oriental Carbon & Chemicals Ltd.	Chemicals	0.77	National Bank for Agriculture     & Rural Development	CRISIL - AAA	11.80
ct Plan - Dividend Option	13.0526	NIIT Technologies Ltd.	Software	0.75	Housing Development		
SSETS UNDER MANAGEMENT	(₹) IN CRORE	VST Industries Ltd.	Consumer Non		Finance Corporation Ltd. £	CRISIL - AAA	11.76
n November 30, 2017	170.66		Durables	0.73	• Export - Import Bank of India	CRISIL - AAA	9.69
age for Month of November, 2017	170.00	Timken India Ltd.	Industrial Products	0.71	L&T Infrastructure Finance		
UANTITATIVE DATA		Suprajit Engineering Ltd.	Auto Ancillaries	0.68	Company Ltd.	ICRA - AA+	8.85
	10C days	Torrent Pharmaceuticals Ltd.	Pharmaceuticals	0.68	CanFin Homes Ltd.	ICRA - AAA	7.08
age Maturity * ified Duration *	106 days 84 days	Tata Motors Ltd. DVR	Auto	0.68	<ul> <li>Power Finance Corporation Ltd.</li> </ul>		4.18
I to Maturity *	6.54%	Jagran Prakashan Ltd.	Media & Entertainment	0.68	LIC Housing Finance Ltd.	CRISIL - AAA	2.95
mputed on the invested amount for	'	Bharti Infratel Ltd.	Telecom - Equipment & Accessories	0.67	Total		56.31
OTAL EXPENSE RATIO (Weighted Ave uding Goods and Service Tax on Ma		Vesuvius India Ltd.	Industrial Products	0.65	Cash, Cash Equivalents and Net	Current Assets	24.95
ılar: 1.84%	Direct: 1.29%	Rural Electrification Corporation Ltd.	Finance	0.63	Grand Total		100.00
BENCHMARK INDEX: CRISIL MIP B	lended Index	Union Bank of India	Banks	0.58	• Top Ten Holdings, £ Co-spons	or	

#BENCHMARK INDEX: CRISIL MIP Blended Index

- ##ADDL. BENCHMARK INDEX: CRISIL 1 year T-Bill Index
- FXIT LOAD

INV To ger low ris Howe object FUN Chirag Total E Anil B Total E Augus NA\ Regula Regula Direct Direct ASS As on Avera QU/ Avera Modifi Yield t \* Com TOT Exclud Regula

- In respect of each purchase / switch-in of Units, an Exit Load of 1.00% is payable if Units are redeemed / switchedout within 15 months from the date of allotment.
- No Exit Load is payable if Units are redeemed / switchedout after 15 months from the date of allotment.

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

#### PLANS & OPTIONS

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

#### MINIMUM APPLICATION AMOUNT

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

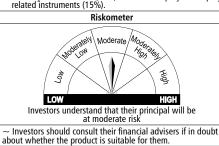
### REDEMPTION PROCEEDS

Normally despatched within 3-4 Business Days.

¥ Dedicated Fund Manager for Overseas Investments: Mr Rakesh Vyas (Total Experience - Over 10 years).

#### This product is suitable for investors who are seeking ~

- · 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%).



• Top Ten Holdings, £ Co-sponsor

Portfolio Classification by Asset Class (%)	Portfolio Classification by Rating Class (%)						
<ul> <li>Equity 18.74</li> <li>Credit Exposure 56.31</li> <li>Cash, Cash Equivalents and Net Current Assets 24.95</li> </ul>	Equity 18.74 AAA/AAA(SO)/A1+/A1+(SO) & Equivalent 47.46 AA+ & Below 8.85 Cash, Cash Equivalents and Net Current Assets 24.95						
SIP PERFORMANCE ^ - Regular Plan - Growth Option							

	Since Inception SIP	10 year SIP	5 Year SIP	3 Year SIP	1 Year SIP
Total Amount Invested (₹ '000)	1,480.00	1,200.00	600.00	360.00	120.00
Mkt Value as on November 30, 2017 (₹ '000)	2,851.88	2,050.25	780.41	416.66	126.93
Returns (Annualised) (%)	10.11	10.33	10.46	9.73	10.91
Benchmark Returns (Annualised) (%) #	8.80	9.09	9.85	9.12	6.91
Addl. Benchmark Ret. (Annualised) (%) ##	6.63	6.83	7.13	6.70	5.90

Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

### **PERFORMANCE** - Regular Plan - Growth Option

Date	Period	Scheme	Benchmark	Additional	Value o	e of ₹ 10,000 invested		
		Returns (%)		Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	10.50	6.76	5.67	11,050	10,676	10,567	
Nov 28, 14	Last 3 Years	8.39	8.91	7.23	12,742	12,926	12,336	
Nov 30, 12	Last 5 Years	10.39	9.60	7.21	16,400	15,818	14,168	
Aug 17, 05	Since Inception	9.62	8.46	6.19	30,930	27,133	20,937	

Returns greater than 1 year period are compounded annualized (CAGR). Scheme performance may not strictly be comparable with that of its Additional Benchmark in view of hybrid nature of the scheme where a portion of scheme's investments are made in equity instruments. Performance of dividend option under the schemes for the investors would be net of distribution tax as applicable. For performance of other schemes managed by Chirag Setalvad (Equities) and Anil Bamboli (Debt), please refer page 52. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page no. 67.

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

Face Value per Unit: ₹ 10 unless otherwise specified, + Industry Classification as recommended by AMFI, Data is as of November 30, 2017 unless otherwise specified.

# HDFC Arbitrage Fund (An open-ended equity scheme)

INVESTMENT OBJECTIVE	PORTFOLIO					
To generate income through arbitrage opportunities between cash and derivative market and arbitrage opportunities within	Company	Industry <sup>+</sup> / Rating	% to NAV	Company	Industry <sup>+</sup> / Rating	% to NAV
the derivative segment and by deployment of surplus cash in debt securities and money market instruments.	EQUITY & EQUITY RELATED (Quantity fully hedged using	Futures/Options)		Oil & Natural Gas Corporation Ltd.	Oil	0.40
FUND MANAGER *	Sun Pharmaceuticals	· · · ·		MRF Ltd.	Auto Ancillaries	0.39
Krishan Kumar Daga (since September 10, 15)	Industries Ltd.	Pharmaceuticals	3.24	ACC Ltd.	Cement	0.38
Total Experience: Over 21 years	Aurobindo Pharma Ltd.	Pharmaceuticals	2.54	Multi Commodity	Finance	0.38
INCEPTION DATE (Date of Allotment)	Tata Steel Ltd.	Ferrous Metals	2.43	Exchange of Indía Ltd. UPL Ltd.	Pesticides	0.38
October 23, 2007	Yes Bank Ltd.     Housing Development	Banks	2.36	CanFin Homes Ltd.	Finance	0.35
NAV (AS ON NOVEMBER 30, 2017) NAV PER UNIT (₹)	Finance Corporation Ltd.£	Finance	2.24	PC Jeweller Ltd.	Consumer Durables	0.35
Retail Plan	State Bank of India	Banks	1.91	Ceat Ltd.	Auto Ancillaries	0.34
Regular Plan - Growth Option 19.998	• Maruti Suzuki India Ltd.	Auto	1.63	Marico Ltd.	Consumer Non Durables	0.34
Regular Plan - Dividend Option14.851Regular Plan - Quarterly Dividend Option14.213	Infosys Ltd.	Software	1.62	Bharat Financial Inclusion Ltd.	Finance	0.34
Direct Plan - Growth Option 20.454	IDFC Ltd.	Finance	1.50	India Cements Ltd.	Cement	0.33
Direct Plan - Quarterly Dividend Option 15.499	Tata Motors Ltd. Bharti Airtel Ltd.	Auto Telecom - Services	1.48 1.42	Raymond Ltd.	Textile Products	0.33
Wholesale Plan Regular Plan - Growth Option 20.402	Dewan Housing Finance	Telecom - Services	1.42	Bajaj Auto Ltd.	Auto	0.33
Regular Plan - Dividend Option 10.490	Corporation Ltd.	Finance	1.28	IRB Infrastructure Developers Ltd.	Construction	0.31
Regular Plan - Monthly Dividend Option10.893Direct Plan - Growth Option12.903	Dr. Reddy's Laboratories Ltd.	Pharmaceuticals	1.21	Bajaj Finserv Ltd.	Finance	0.31
Direct Plan - Dividend Option 10.766	ITC Ltd.	Consumer Non Durables		Tata Communications Ltd.	Telecom - Services	0.31
Direct Plan - Monthly Dividend Option 10.508	Lupin Ltd.	Pharmaceuticals Pharmaceuticals	1.10	Wockhardt Ltd.	Pharmaceuticals	0.27
ASSETS UNDER MANAGEMENT (₹) IN CRORE	Divi's Laboratories Ltd. Mahindra & Mahindra Ltd.	Pharmaceuticals Auto	1.05 0.96	Adani Enterprises Ltd.	Trading	0.27
As on November 30, 2017 6,025.25 Average for Month of November, 2017 6,043.36	Hero MotoCorp Ltd.	Auto	0.96	LIC Housing Finance Ltd.	Finance	0.27 0.26
Average for Month of November, 20176,043.36	Vedanta Ltd.	Non - Ferrous Metals	0.87	Ujjivan Financial Services Ltd. NCC Ltd.	Finance Construction Project	0.26
QUANTITATIVE DATA	Bharat Heavy Electricals Ltd.	Industrial Capital Goods		ICICI Prudential Life Insurance	construction Project	0.25
Portfolio Turnover Ratio (Last 1 year) 255.46%	Tata Motors Ltd. DVR	Auto	0.86	Company Ltd.	Finance	0.25
TOTAL EXPENSE RATIO (Weighted Average for the month)	Idea Cellular Ltd.	Telecom - Services	0.85	Britannia Industries Ltd.	Consumer Non Durables	0.21
Excluding Goods and Service Tax on Management Fees	Indiabulls Housing Finance Ltd.	Finance	0.81	Mangalore Refinery and Petrochemicals Ltd.	Petroleum Products	0.21
Regular: 0.75% Direct: 0.15%	Reliance Infrastructure Ltd.	Power	0.79	The Federal Bank Ltd.	Banks	0.21
#BENCHMARK INDEX: CRISIL Liquid Fund Index	Reliance Industries Ltd.	Petroleum Products	0.78	Arvind Ltd.	Textile Products	0.20
##ADDL. BENCHMARK INDEX: NIFTY 50 Index	Manappuram Finance Ltd.	Finance	0.76	United Spirits Ltd.	Consumer Non Durables	0.20
EXIT LOAD	Zee Entertainment Enterprises Ltd.	Media & Entertainment	0.76	Havells India Ltd.	Consumer Durables	0.20
<ul> <li>In respect of each purchase / switch-in of Units, an Exit</li> </ul>	Shriram Transport Finance	<b>F</b> inance <b>a</b>	0.74	Siemens Ltd.	Industrial Capital Goods	
Load of 0.25% is payable if Units are redeemed / switched-	Company Ltd.' Reliance Capital Ltd	Finance	0.74 0.70	Jain Irrigation Systems Ltd.	Industrial Products	0.19
<ul> <li>out within 1 month from the date of allotment.</li> <li>No Exit Load is payable if Units are redeemed / switched-</li> </ul>	Reliance Capital Ltd.	Finance	0.70	Mahindra & Mahindra Financial Services Ltd.	Finance	0.19
out after 1 month from the date of allotment.	Adani Ports and Special Economic Zone Ltd.	Transportation	0.69	Exide Industries Ltd.	Auto Ancillaries	0.18
For further details, please refer to para 'Exit Load' on Pg 52.	Glenmark Pharmaceuticals Ltd.	Pharmaceuticals	0.68	L&T Finance Holdings Ltd.	Finance	0.18
PLANS & OPTIONS	Ashok Leyland Ltd.	Auto	0.67	Steel Authority of India Ltd.	Ferrous Metals	0.17
(Wholesale Plan) - Regular Plan, (Wholesale Plan) - Direct Plan.	Godrej Consumer Products Ltd.			Housing Development and Infrastructure Ltd.	Construction	0.17
Under Each Plan : Growth & Dividend. Dividend Option offers Monthly Dividend Option and Normal Dividend Option with	Fortis Healthcare Ltd. Tata Chemicals Ltd.	Healthcare Services Chemicals	0.66 0.66	PTC India Ltd.	Power	0.16
Payout and Reinvestment facility.	JSW Steel Ltd.	Ferrous Metals	0.65	Axis Bank Ltd.	Banks	0.16
MINIMUM APPLICATION AMOUNT	RBL Bank Ltd.	Banks	0.65	Hindustan Petroleum		
Purchase/Additional Purchase: ₹1 lakh and any amount thereafter.	Century Textiles & Industries Ltd.		0.59	Corporation Ltd. Piramal Enterprises Ltd.	Petroleum Products Pharmaceuticals	0.15 0.15
REDEMPTION PROCEEDS	Jet Airways (India) Ltd.	Transportation	0.58	Bosch Ltd.	Auto Ancillaries	0.15
Normally despatched within 3-4 Business Days.	Hindustan Zinc Ltd.	Non - Ferrous Metals	0.57	NHPC Ltd.	Power	0.13
	DLF Ltd.	Construction	0.56	Castrol India Ltd.	Petroleum Products	0.14
¥ Dedicated Fund Manager for Overseas Investments: Mr Rakesh Vyas (Total Experience: Over 10 years).	Tata Global Beverages Ltd.	Consumer Non Durables		Capital First Ltd.	Finance	0.14
	Sun TV Network Ltd.	Media & Entertainment	0.52	Nestle India Ltd.	Consumer Non Durables	0.13
	IDFC Bank Ltd.	Banks	0.52	HCL Technologies Ltd.	Software	0.13
	Rural Electrification Corporation Ltd.	Finance	0.51	Balrampur Chini Mills Ltd.	Consumer Non Durables	0.13
	Strides Shasun Ltd.	Pharmaceuticals	0.49	Bharti Infratel Ltd.	Telecom - Equipment & Accessories	0.12
	Titan Company Ltd.	Consumer Durables	0.47	SRF Ltd.	Textile Products	0.12
	NMDC Ltd.	Minerals/Mining	0.46	Kajaria Ceramics Ltd.	Construction	0.11
	Godrej Industries Ltd.	Consumer Non Durables	0.46	Repco Home Finance Ltd.	Finance	0.11
	Gujarat State Fertilizers & Chemicals Ltd.			Jindal Steel & Power Ltd.	Ferrous Metals	0.11
		Fertilisers	0.46	Hindalco Industries Ltd.	Non - Ferrous Metals	0.11
	Escorts Ltd. Tata Power Company Ltd	Auto	0.45	Power Finance Corporation Ltd.		0.10
	Tata Power Company Ltd. Bank of Baroda	Power Banks	0.42 0.42	Reliance Power Ltd.	Power	0.10
	TV18 Broadcast Ltd.	Media & Entertainment	0.42	United Breweries Ltd. Equitas Holdings Ltd.	Consumer Non Durables	0.10 0.09
				Equitas noiulilys Etu.	Finance	0.09

Face Value per Unit: ₹ 10 unless otherwise specified, + Industry Classification as recommended by AMFI, Data is as of November 30, 2017 unless otherwise specified.

### HDFC Arbitrage Fund (An open-ended equity scheme) Contd...

Industry Allocation	of Equity Holding	PORTFOLIO	
(% of Net	t Assets)	Company	Indu
(% of Net Finance Pharmaceuticals Auto Banks Consumer Non Durables Ferrous Metals Telecom - Services Software Media & Entertainment Power Non - Ferrous Metals Cement Petroleum Products Transportation Construction Industrial Capital Goods Auto Ancillaries Consumer Durables Chemicals Healthcare Services Textile Products Fertilisers Minerals/Mining	11.62         10.90         7.37         6.36         4.04         3.36         2.58         2.01         1.71         1.65         1.33         1.30         1.21         1.10         1.05         0.71         0.66         0.65         0.46         0.40	Company Hindustan Construction Company Ltd. Ajanta Pharma Ltd. Indian Bank Berger Paints (I) Ltd. NBCC (India) Ltd. Infibeam Incorporation Ltd. Oracle Financial Services Software Ltd. Oracle Financial Services Ltd. Pidilite Industries Ltd. Cadila Healthcare Ltd. Indo Count Industries Ltd. Cadila Healthcare Ltd. Indo Count Industries Ltd. Cummins India Ltd. Suzlon Energy Ltd. MindTree Ltd. Bajaj Finance Ltd. Apollo Tyres Ltd. Eicher Motors Ltd. Torrent Power Ltd. InterGlobe Aviation Ltd. Allahabad Bank Cipla Ltd.	Const Pharm Banks Const Const Softw Chem Pharm Textild Indus Softw Softw Const Auto Dowe Transp Finan Banks Pharm
Construction Project		Granules India Ltd. Chennai Petroleum Corp Ltd.	Pharm Petrol
Industrial Products		Chennai Petroleum Corp Ltd. IFCI Ltd.	Petrol Finan
Trading		UltraTech Cement Ltd.	Ceme
Telecom - Equipment & Accessories		Karnataka Bank Ltd.	Banks

is suitable for investors who are seeking $\sim$	
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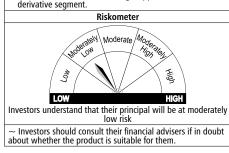
0 2 4 6 8 10 12 14

This product • Income over short term.

Textiles - Cotton 0.05

Gas 0.02

Income through arbitrage opportunities between cash and derivative market and arbitrage opportunities within the



PORTFOLIO					
Company	Industry <sup>+</sup> / Rating	% to NAV	Company	Industry <sup>+</sup> / Rating	% to
Hindustan Construction	Construction Project	0.08	Dabur India Ltd.	Consumer Non Durabl	es (
Company Ltd. Ajanta Pharma Ltd.	Construction Project Pharmaceuticals	0.08	Tata Consultancy Services Ltd.	Software	(
Indian Bank	Banks	0.07	Mahanagar Gas Ltd.	Gas	
	Consumer Non Durables		Biocon Ltd.	Pharmaceuticals	
Berger Paints (I) Ltd. NBCC (India) Ltd.	Construction	0.06	PVR Ltd.	Media & Entertainmer	nt
	Software	0.06	Motherson Sumi Systems Ltd.	Auto Ancillaries	
Infibeam Incorporation Ltd. Oracle Financial Services	SUILWAIE	0.06	V-Guard Industries Ltd.	Industrial Capital Goo	ds
Software Ltd.	Software	0.05	Reliance Communications Ltd.	Telecom - Services	
Pidilite Industries Ltd.	Chemicals	0.05	Total		6
Cadila Healthcare Ltd.	Pharmaceuticals	0.05	DEBT & DEBT RELATED		
Indo Count Industries Ltd.	Textiles - Cotton	0.05	MONEY MARKET INSTRUMEN	ITS	
Cummins India Ltd.	Industrial Products	0.05			
Suzlon Energy Ltd.	Industrial Capital Goods	0.05	CD/CP		
MindTree Ltd.	Software	0.05	<ul> <li>Kotak Mahindra Investments Ltd.</li> </ul>	CRISIL - A1+	
Tata Elxsi Ltd.	Software	0.04	L&T Finance Ltd.	CARE - A1+	(
Bajaj Finance Ltd.	Finance	0.04	Sub Total		3
Apollo Tyres Ltd.	Auto Ancillaries	0.04	Sub Iolai		-
Bharat Forge Ltd.	Industrial Products	0.04	CREDIT EXPOSURE		
KPIT Technologies Ltd.	Software	0.04	<ul> <li>Vedanta Ltd.</li> </ul>	CRISIL - AA	
Bata India Ltd.	Consumer Durables	0.03	<ul> <li>Tata Capital Financial Services Ltd.</li> </ul>	ICRA - AA+	
Eicher Motors Ltd.	Auto	0.03	Punjab National Bank	FITCH - AA+	
Torrent Power Ltd.	Power	0.03	State Bank of India	CRISIL - AA+	
InterGlobe Aviation Ltd.	Transportation	0.03	Housing Development Finance		
Muthoot Finance Ltd.	Finance	0.03	Corporation Ltd.£	CRISIL - AAA	
Allahabad Bank	Banks	0.03	Axis Bank Ltd.	CRISIL - AA+	
Cipla Ltd.	Pharmaceuticals	0.02	ICICI Bank Ltd.	CARE - AA+	(
Granules India Ltd.	Pharmaceuticals	0.02	Daimler Financial Services (I)	FITCH - AAA	(
Chennai Petroleum Corp Ltd.	Petroleum Products	0.02	Pvt Ltd.	CRISIL - AA	(
IFCI Ltd.	Finance	0.02	Tata Motors Finance Ltd.		(
UltraTech Cement Ltd.	Cement	0.02	Tata Capital Housing Finance Ltd.	. CRISIL - AA+	,
Karnataka Bank Ltd.	Banks	0.02	Shriram Transport Finance Company Ltd.	CRISIL - AA+	(
Dish TV India Ltd.	Media & Entertainment	0.02	Union Bank of India	FITCH - AA	(
Indraprastha Gas Ltd.	Gas	0.01	Bank of India	FITCH - A+	
Reliance Naval and Engineering Ltd.	Industrial Capital Goods	0.01	Syndicate Bank	CARE - AA-	(
Tech Mahindra Ltd.	Software	0.01	Andhra Bank	CARE - AA-	(
		0.01	Bank of Baroda	CARE - AA	
Adani Power Ltd. (Secured by Shares of Adani Port & SEZ Ltd.)	Power	0.01	HDB Financial Services Ltd.	CRISIL - AAA	(
Bharat Electronics Ltd.	Industrial Capital Goods	0.01	Sub Total		1!
Petronet LNG Ltd.	Gas	0.01	Short Term Deposits as margin	for Futures & Options	1
National Aluminium Company Ltd.	Non - Ferrous Metals	0.01	Cash, Cash Equivalents and Ne		
ICICI Bank Ltd.	Banks	0.01	· · ·	current/bbeb	
Grasim Industries Ltd.	Cement	0.01	Grand Total		100
Colgate Palmolive (India) Ltd.	Consumer Non Durables	0.01	• Top Ten Holdings, £ Co-spons	sor, @ less than 0.01%	
Godfrey Phillips India Ltd.	Consumer Non Durables		Outstanding exposure in derivative instruments	(₹ in Crore)	(4,017.3
SREI Infrastructure Finance Ltd.		0.01	Hedged position in Equity 8		
Max Financial Services Ltd.	Finance	0.01	Outstanding derivative expo		66.
Torrent Pharmaceuticals Ltd.	Pharmaceuticals	0.01	- assuming activative expe	(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	00.

#### **PERFORMANCE** - Wholesale Plan - Regular Plan owth Ontion

T LINI ONIM				A 1 12 12		[ = 40,000 '	
Date	Period	Scheme	Benchmark	Additional	Value	Value of ₹ 10,000 inv	
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 30, 16	Last 1 Year	5.45	6.62	24.34	10,545	10,662	12,434
Nov 28, 14	Last 3 Years	6.62	7.51	5.98	12,126	12,435	11,908
Nov 30, 12	Last 5 Years	7.21	8.14	11.70	14,163	14,794	17,393
Oct 23, 07	Since Inception	7.31	7.55	6.38	20,402	20,867	18,683

Returns greater than 1 year period are compounded annualized (CAGR). Scheme performance is not strictly comparable with that of its Additional Benchmark since the scheme does not take directional call in equity markets but is limited to availing arbitrage opportunities, etc. For performance of other schemes managed by Krishan Kumar Daga, please refer page 52. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page no. 62.

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

Face Value per Unit: ₹10 unless otherwise specified, + Industry Classification as recommended by AMFI, CD - Certificate of Deposit; CP - Commercial Papers, Data is as of November 30, 2017 unless otherwise specified.

% to NAV

0.01 0.01 @

@

@

@

@ @

66.34

2.37

0.80 3.17

1.70

1.66

1.34

1.26

1.24

1.24 0.84

0.83

0.83 0.83

0.83

0.83

0.81

0.43

0.41

0.25

0.01

15.34

13.77

1.38

100.00

(4,017.87)

66.68

# HDFC Income Fund (An open-ended income scheme)

INVESTMENT OBJECTIVE	
To optimise returns while maintaining a by yield and liquidity.	alance of safety,
FUND MANAGER <sup>¥</sup>	
Shobhit Mehrotra (since September 11, 0) Total Experience: Over 25 years	7)
INCEPTION DATE (Date of Allotment)	
September 11, 2000	
NAV (AS ON NOVEMBER 30, 2017)	AV PER UNIT (₹)
Regular Plan - Growth Option	38.3864
Regular Plan - Quarterly Dividend Option	11.0164
Regular Plan - Normal Dividend Option	12.1043
Direct Plan - Growth Option	39.9946
Direct Plan - Quarterly Dividend Option	11.5195
Direct Plan - Normal Dividend Option	12.6483
ASSETS UNDER MANAGEMENT	(₹) IN CRORE
As on November 30, 2017	1,525.06
Average for Month of November, 2017	1,587.70
QUANTITATIVE DATA	
Average Maturity *	11.07 years
Modified Duration *	6.40 years
Yield to Maturity *	7.42%
* Computed on the invested amount for de	bt portfolio.
<b>TOTAL EXPENSE RATIO (Weighted Average</b> <i>Excluding Goods and Service Tax on Manage</i>	
Regular: 1.89%	Direct: 1.39%
#BENCHMARK INDEX: CRISIL Composite	Bond Fund Index
##ADDL. BENCHMARK INDEX: CRISIL	10 year Gilt Index
EXIT LOAD	
Nil	
PLANS & OPTIONS	
Regular Plan, Direct Plan. Under Each Plan : C Dividend & Normal Dividend. Both Divide Payout and Reinvestment facility.	

#### MINIMUM APPLICATION AMOUNT

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

#### **REDEMPTION PROCEEDS**

Normally despatched within 3-4 Business Days. ¥ Dedicated Fund Manager for Overseas Investments: Mr Rakesh Vyas (Total Experience - Over 10 years).

This product is suitable for investors who are seeking  $\sim$ 

• To optimise returns while maintaining a balance of safety,

Riskometer

Moderate

Investors understand that their principal will be at moderate risk Investors should consult their financial advisers if in doubt

yield and liquidity by investment in debt and money market

Moderatel

High

High

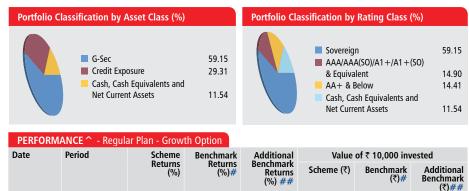
Regular income over medium to long term.

dely

ON

about whether the product is suitable for them

PORTFOLIO				
lssuer	Rating	% to NAV	lssuer	Rating
DEBT & DEBT RELATED			8.20 GOI 2025	Sovereign
GOVERNMENT SECURITIES			9.15 GOI 2024	Sovereign
• 6.68 GOI 2031	Sovereign	9.46	Total	
• 8.17 GOI 2044	Sovereign	6.99	CREDIT EXPOSURE	
• 6.57 GOI 2033	Sovereign	6.09	<ul> <li>National Highways Authority of India</li> </ul>	CRISIL - AAA
• 7.73 GOI 2034	Sovereign	5.87	Punjab National Bank	FITCH - AA+
• 7.95 GOI 2032	Sovereign	5.30	Indian Railway Finance	
• 6.79 GOI 2029	Sovereign	4.78	Corporation Ltd.	CRISIL - AAA
7.35 GOI 2024	Sovereign	3.33	• Tata Power Company Ltd.	CRISIL - AA-
7.61 GOI 2030	Sovereign	2.67	State Bank of India	CRISIL - AA+
7.40 GOI 2035	Sovereign	2.61	NTPC Ltd.	CRISIL - AAA
6.90 GOI 2026	Sovereign	2.21	Tata Steel Ltd.	CARE - AA-
7.59 GOI 2026	Sovereign	2.02	Food Corporation of India (Corporate guarantee from	
9.23 GOI 2043	Sovereign	1.94	Govt of India)	CRISIL - AAA(SO)
7.72 GOI 2025	Sovereign	1.69	Union Bank of India	FITCH - AA-
6.79 GOI 2027	Sovereign	1.61	Total	
7.72 GOI 2055	Sovereign	1.01	Cash, Cash Equivalents and Ne	et Current Assets
7.50 GOI 2034	Sovereign	0.99	Grand Total	
1.44 GOI 2023	Sovereign	0.36	• Top Ten Holdings, @ less that	an 0.01%



#### (₹)## Nov 30, 16 Last 1 Year -1.45 3.85 -0.14 9.855 10.385 9,986 Nov 28, 14 7.81 9.28 8.47 12,537 13,059 12,770 Last 3 Years Nov 30, 12 Last 5 Years 8 0 5 9.07 7 53 14.733 15.441 14,381 Sep 11, 00 Since Inception 8.12 N.A. N.A. 38,386 N.A. N.A.

Returns greater than 1 year period are compounded annualized (CAGR). Scheme performance may not strictly be comparable with that of its Additional Benchmark in view of hybrid nature of the scheme where a portion of scheme's investments are made in equity instruments. Performance of dividend option under the schemes for the investors would be net of distribution tax as applicable. N.A.: Not Available. For performance of other schemes managed by Shobhit Mehrotra, please refer page 52. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page no. 60.

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

Face Value per Unit: ₹ 10 unless otherwise specified, Data is as of November 30, 2017 unless otherwise specified.

Low

instruments

% to NAV

0.22

@

59.15

6.53

4.96

4.84

3.86

2.18

1.77

1.77

1.76

1.64

29.31

11.54

100.00

# HDFC High Interest Fund Dynamic Plan (An open-ended income scheme)

INVESTMENT OBJECTIVE	PORTFOLIO					
To generate income by investing in a range of debt and money market instruments of various maturity dates with a view to maximise income while maintaining the optimum balance of	lssuer	Rating	% to NAV	lssuer	Rating	% to NAV
yield, safety and liquidity.	DEBT & DEBT RELATED			8.51 SDL 2023	Sovereign	0.04
FUND MANAGER ¥	GOVERNMENT SECURITIES			1.44 GOI 2023	Sovereign	0.04
Anil Bamboli (since February 16, 04) Total Experience: Over 23 years	• 8.32 GOI 2032	Sovereign	7.66	8.26 SDL 2025	Sovereign	0.03
INCEPTION DATE (Date of Allotment)	• 7.73 GOI 2034	Sovereign	6.17	8.19 SDL 2026	Sovereign	@
April 28, 1997	• 8.30 GOI 2040	Sovereign	5.92	Total		59.81
NAV (AS ON NOVEMBER 30, 2017)         NAV PER UNIT (₹)           Regular Plan - Growth Option         58.6691	• 6.57 GOI 2033	Sovereign	5.16	CREDIT EXPOSURE		
Regular Plan - Quarterly Dividend Option 11.9981 Regular Plan - Half-Yearly Dividend Option 11.4484	• 8.21 SDL 2022	Sovereign	4.24	• Union Bank of India	FITCH - AA, AA-	5.79
Regular Plan - Yearly Dividend Option 13.1496 Regular Plan - Normal Dividend Option 12.5686	• 8.24 GOI 2033	Sovereign	2.93	State Bank of India	CRISIL - AA+, AAA	5.55
Direct Plan - Growth Option 60.9737 Direct Plan - Quarterly Dividend Option 12.4864	7.88 GOI 2030	Sovereign	2.84	Power Finance     Corporation Ltd.	CARE - AAA / CRISIL - AAA	4.12
Direct Plan - Half-Yearly Dividend Option 12.3891 Direct Plan - Yearly Dividend Option 13.6909	8.28 GOI 2027	Sovereign	2.62	Bank of India	CRISIL - A+	2.91
Direct Plan - Normal Dividend Option 12.8383	7.61 GOI 2030	Sovereign	2.51	Hindalco Industries Ltd.	CRISIL - AA	2.03
ASSETS UNDER MANAGEMENT (₹) IN CRORE	8.27 SDL 2023	Sovereign	2.06			
As on November 30, 2017 1,825.44 Average for Month of November, 2017 1,875.22	8.27 SDL 2022	Sovereign	2.06	Syndicate Bank	CARE - AA-	1.96
QUANTITATIVE DATA	8.29 SDL 2024	Sovereign	2.05	Mahanagar Telephone Nigam Ltd. (Corporate guarantee from Govt of India)	) CARE - AAA(SO)	1.50
Average Maturity * 9.10 years	7.16 GOI 2023	Sovereign	2.04	,	. ,	
Modified Duration *5.55 yearsYield to Maturity *7.61%	8.33 GOI 2036	Sovereign	1.77	Oriental Bank of Commerce	ICRA - A	1.40
* Computed on the invested amount.  TOTAL EXPENSE RATIO (Weighted Average for the month)	7.50 GOI 2034	Sovereign	1.65	National Highways Authority of India	CRISIL - AAA	1.38
Excluding Goods and Service Tax on Management Fees	8.56 SDL 2023	Sovereign	1.44	Axis Bank Ltd.	CRISIL - AA+	1.36
Regular: 1.86% Direct: 1.26%	8.20 GOI 2022	Sovereign	1.43	Indian Railway Finance Corporation Ltd.	CRISIL - AAA	1.34
#BENCHMARK INDEX: CRISIL Composite Bond Fund Index ##ADDL. BENCHMARK INDEX: CRISIL 10 year Gilt Index	7.95 GOI 2032	Sovereign	1.43			
EXIT LOAD	7.59 GOI 2026	Sovereign	1.12	Punjab National Bank	CRISIL - AA	0.82
In respect of each purchase / switch-in of Units, an Exit	8.08 GOI 2022	Sovereign	0.86	Tata Power Company Ltd.	CRISIL - AA-	0.29
Load of 0.50% is payable if Units are redeemed / switched- out within 6 months from the date of allotment.	8.39 SDL 2022	Sovereign	0.57	NTPC Ltd.	CRISIL - AAA	0.04
<ul> <li>No Exit Load is payable if Units are redeemed / switched- out after 6 months from the date of allotment.</li> </ul>	8.15 SDL 2021	Sovereign	0.56	Sub Total		30.49
For further details, please refer to para 'Exit Load' on Pg 52.	8.68 SDL 2023	Sovereign	0.29	Cash, Cash Equivalents and Ne	t Current Assets	9.70
PLANS & OPTIONS	8.14 SDL 2025	Sovereign	0.28	Grand Total		100.00
Regular Plan, Direct Plan. Under Each Plan: Growth, Normal Dividend, Quarterly Dividend, Half Yearly Dividend, & Yearly Dividend. All Dividend Options offer Payout and Reinvestment	8.33 GOI 2026	Sovereign	0.28	• Top Ten Holdings, @ less that	an 0.01%	

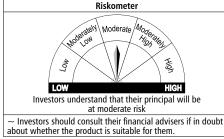
#### D Dividend. All Dividend Options offer Payout and Reinvestment facility. MINIMUM APPLICATION AMOUNT

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

#### REDEMPTION PROCEEDS

Normally despatched within 3-4 Business Days. ¥ Dedicated Fund Manager for Overseas Investments: Mr Rakesh Vyas (Total Experience - Over 10 years).

- This product is suitable for investors who are seeking  $\sim$
- Stable returns over medium to long term.
- To maximize income while maintaining the optimum balance of yield, safety and liquidity by investing in a range of debt and money market instruments of various maturity dates.



Portfolio Classification by Asset Class (%) G-Sec, SDL 59.81 Credit Exposure 30.49 Cash, Cash Equivalents and Net Current Assets 9.70

PERFORMANCE A - Regular Plan - Growth Ontic

# Portfolio Classification by Rating Class (%)



Sovereign 59.81 AAA/AAA(SO)/A1+/A1+(SO) & Equivalent 9.79 AA+ & Below 20.70 Cash, Cash Equivalents and

Net Current Assets 9.70

Date	Period	Scheme	Benchmark	Additional	Value	lue of ₹ 10,000 invested		
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	0.84	3.85	-0.14	10,084	10,385	9,986	
Nov 28, 14	Last 3 Years	8.46	9.28	8.47	12,769	13,059	12,770	
Nov 30, 12	Last 5 Years	9.17	9.07	7.53	15,508	15,441	14,381	
Apr 28, 97	Since Inception	8.97	N.A.	N.A.	58,669	N.A.	N.A.	

Returns greater than 1 year period are compounded annualized (CAGR). Performance of dividend option under the schemes for the investors would be net of distribution tax as applicable. N.A.: Not Available. For performance of other schemes managed by Anil Bamboli, please refer page 52. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page no. 64.

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

Face Value per Unit: ₹ 10 unless otherwise specified, Data is as of November 30, 2017 unless otherwise specified.

# HDFC High Interest Fund Short Term Plan (An open-ended income scheme)

INVESTMENT OBJECTIVE	PORTFOLIO
To generate income by investing in a range of debt and money market instruments of various maturity dates with a view to maximising income while maintaining the optimum balance	Issuer
of yield, safety and liquidity. The objective is to cater to the	DEBT & DEBT RELA
needs of investors with shorter term investment horizons and	GOVERNMENT SEC
to provide stable returns over shorter periods.	6.79 GOI 2027
FUND MANAGER <sup>¥</sup>	6.68 GOI 2031
	6.79 GOI 2029
Shobhit Mehrotra (since September 1, 07) Total Experience: Over 25 years	7.68 GOI 2023
Iotal Experience. Over 25 years	7.95 GOI 2032
INCEPTION DATE (Date of Allotment)	7.35 GOI 2024
February 6, 2002	6.57 GOI 2033
	8.60 GOI 2028
NAV (AS ON NOVEMBER 30, 2017) NAV PER UNIT (₹)	7.59 GOI 2029
Regular Plan - Growth Option 34.1266	Sub Total
Regular Plan - Dividend Option12.9482Regular Plan - Fortnightly Dividend Option10.5804	MONEY MARKET I
Direct Plan - Growth Option 34.9960	CD/CP
Direct Plan - Dividend Option 13.1023	National Bank for A
Direct Plan - Fortnightly Dividend Option 10.6132	<b>Rural Development</b>
ASSETS UNDER MANAGEMENT (₹) IN CRORE	Sub Total
- (7	CREDIT EXPOSURE
As on November 30, 2017 1,871.40 Average for Month of November, 2017 2,004.77	Housing Development
	Finance Corporation
QUANTITATIVE DATA	Reliance Jio Infoco
Average Maturity * 2.92 years	HPCL-Mittal Energy
Modified Duration * 2.24 years	Tata International
Yield to Maturity *7.66%* Computed on the invested amount.	<ul> <li>Rural Electrification Corporation Ltd.</li> </ul>
computed on the invested amount.	LIC Housing Finan
TOTAL EXPENSE RATIO (Weighted Average for the month)	Tata Power Comp
Excluding Goods and Service Tax on Management Fees	Reliance Utilities 8
Regular: 1.22% Direct: 0.42%	Pvt. Ltd.
#BENCHMARK INDEX: CRISIL Short Term Bond Fund Index	• Toyota Financial S India Ltd.
##ADDL. BENCHMARK INDEX: CRISIL 1 year T-Bill Index	Indiabulls Housir Finance Ltd.
EXIT LOAD	Bank of India
Nil	HDFC Bank Ltd.
PLANS & OPTIONS	Nuvoco Vistas Corp (100% subsidiary o
Regular Plan Direct Plan Linder both the Plans : Growth	& erstwhile Lafarge

Regular Plan, Direct Plan. Under both the Plans : Growth, Normal Dividend & Fortnightly Dividend. Both Dividend Options offer Payout and Reinvestment facility.

#### MINIMUM APPLICATION AMOUNT

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

#### REDEMPTION PROCEEDS

Normally despatched within 3-4 Business Days.

¥ Dedicated Fund Manager for Overseas Investments: Mr Rakesh Vvas (Total Experience - Over 10 years).

#### This product is suitable for investors who are seeking $\sim$

- Stable returns over short to medium term.
- To maximize income while maintaining the optimum balance of yield, safety and liquidity by investing in a range of debt and money market instruments of various maturity dates.



PORTFOLIO		
lssuer	Rating	% to NAV
DEBT & DEBT RELATED		
GOVERNMENT SECURI	TIES	
6.79 GOI 2027	Sovereign	2.76
6.68 GOI 2031	Sovereign	2.06
6.79 GOI 2029	Sovereign	1.30
7.68 GOI 2023	Sovereign	1.10
7.95 GOI 2032	Sovereign	0.84
7.35 GOI 2024	Sovereign	0.81
6.57 GOI 2033	Sovereign	0.74
8.60 GOI 2028	Sovereign	0.58
7.59 GOI 2029	Sovereign	0.39
Sub Total		10.58
MONEY MARKET INSTR	UMENTS	
CD/CP		
National Bank for Agricu Rural Development	lture & CRISIL - A1+	2.64
Sub Total		2.64
CREDIT EXPOSURE		
Housing Development		
Finance Corporation Lt		12.05
Reliance Jio Infocomm		5.13
HPCL-Mittal Energy Ltd		4.53
• Tata International Ltd.	CARE - A+	4.27
<ul> <li>Rural Electrification Corporation Ltd.</li> </ul>	CRISIL - AAA	4.27
LIC Housing Finance Lt		4.27
Tata Power Company L		4.05
Reliance Utilities & Pov Pvt. Ltd.		3.48
Toyota Financial Servic India Ltd.		3.12
Indiabulls Housing Finance Ltd.	CARE - AAA	2.84
Bank of India	CRISIL - A+	2.04
HDFC Bank Ltd.	CRISIL - AA+	2.70
Nuvoco Vistas Corporati (100% subsidiary of Nirr	on Ltd.	2.70
& erstwhile Lafarge Ind	ia Ltd.) CRISIL - AA	2.69
Volkswagen Finance Pv	rt. Ltd. FITCH - AAA	2.69
Hindustan Petroleum Corporation Ltd.	CRISIL - AAA	2.69

## Portfolio Classification by Asset Class (%)



#### % to NAV Issuer Rating % to NAV Sundaram Finance Ltd. ICRA - AA+ 2.68 CARE - AA-Syndicate Bank 2.46 2.76 Mahindra & Mahindra FITCH - AAA 1.87 Financial Services Ltd 2.06 CRISIL-BBB+/ICRA-BBB-1.51 IDBI Bank Ltd. 1.30 Oriental Bank of Commerce ICRA - A 1.37 1.10 Punjab National Bank CRISIL - AA 1.34 0.84 Union Bank of India FITCH - AA-1.34 0.81 Prism Cement Ltd FITCH - A-1.15 0.74 Reliance Ports and Terminals Ltd. CRISIL - AAA 1.06 0.58 Sadbhav Infrastructure 0.39 Project Ltd. CARE - A+(SO) 1.01 0.58 Mahanagar Telephone Nigam Ltd. (Corporate guarantee from Govt of India) CARE - AAA(SO) 0.56 Andhra Bank CARE - AA-0.56 Raymond Ltd. CRISIL - AA-0.54 2.64 Mandava Holdings Pvt Ltd. 2.64 (Axis Capital Underwriting) 0.30 ICRA - AAA Aarish Solar Power Pvt Ltd. CARE - AA-(SO) 0.27 (Greenko) 12.05 Aashman Energy Pvt Ltd. 5.13 (Greenko) CARE - AA-(SO) 0.27 Shreyas Renewable Energy 4.53 CARE - AA-(SO) Pvt Ltd. (Greenko) 0.27 4.27 Divyesh Power Pvt Ltd. CARE - AA-(SO) 0.27 (Greenko) 4.27 SEI Baskara Power Pvt Ltd. 4.05 (Greenko) CARE - AA-(SO) 0.27 4.01 SEI Mihir Energy Pvt Ltd. CARE - AA-(SO) (Greenko) 0.27 3.48 Elena Renewable Energy Pvt CARE - AA-(SO) 0.27 Ltd. (Greenko) 3.12 Pratyash Renewable Pvt Ltd. (Greenko) CARE - AA-(SO) 0.27 2.84 SEI Enerstar Renewable Energy 2.78 CARE - AA-(SO) Pvt Ltd. (Greenko) 0.27 2.70 Zuvan Energy Pvt Ltd. (Greenko) CARE - AA-(SO) 0.27 Sub Total 81.75 2.69 Cash, Cash Equivalents and Net Current Assets 5.03 2 69 Grand Total 100.00

• Top Ten Holdings, £ Co-sponsor

#### Portfolio Classification by Rating Class (%)



 Sovereign
 10.58

 AAA/AAA(SO)/A1 + /A1 + (SO)
 46.75

 & Equivalent
 46.75

 AA+ & Below
 37.64

 Cash, Cash Equivalents and
 Net Current Assets

 Sover State
 5.03

#### PERFORMANCE ^ - Regular Plan - Growth Option

Date Period				Additional	Value of ₹ 10,000 invested			
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	5.00	5.94	5.67	10,500	10,594	10,567	
Nov 28, 14	Last 3 Years	8.45	8.44	7.23	12,765	12,760	12,336	
Nov 30, 12	Last 5 Years	8.70	8.78	7.21	15,176	15,238	14,168	
Feb 06, 02	Since Inception	8.07	N.A.	5.98	34,127	N.A.	25,068	

Returns greater than 1 year period are compounded annualized (CAGR). Performance of dividend option under the schemes for the investors would be net of distribution tax as applicable. N.A.: Not Available. For performance of other schemes managed by Shobhit Mehrotra, please refer page 52. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page no. 60.

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

Face Value per Unit: ₹ 10 unless otherwise specified, CD - Certificate of Deposit; CP - Commercial Papers, Data is as of November 30, 2017 unless otherwise specified.

Intouch mutually

# HDFC Regular Savings Fund (An open-ended income scheme)

INVESTMENT OBJECTIVE						
To generate regular income through inv Securities and Money Market Instruments.	estment in Debt					
FUND MANAGER <sup>¥</sup>						
Anil Bamboli (since January 13, 04) Total Experience: Over 23 years						
INCEPTION DATE (Date of Allotment)						
February 28, 2002						
NAV (AS ON NOVEMBER 30, 2017) N	AV PER UNIT (₹)					
Regular Plan - Growth Option	33.8713					
Regular Plan - Dividend Option	13.1002					
Regular Plan - Monthly Dividend Option	10.3668					
Direct Plan - Growth Option	34.5857 13.1750					
Direct Plan - Dividend Option Direct Plan - Monthly Dividend Option	10.3340					
ASSETS UNDER MANAGEMENT	(₹) IN CRORE					
As on November 30, 2017 Average for Month of November, 2017	5,530.78 5,498.71					
QUANTITATIVE DATA	5,150111					
· · · · · · · · · · · · · · · · · · ·						
Average Maturity * Modified Duration *	1.89 years 1.60 years					
Yield to Maturity *	8.11%					
* Computed on the invested amount.	0.1170					
<b>TOTAL EXPENSE RATIO (Weighted Avera</b> Excluding Goods and Service Tax on Mana						
Regular: 1.89%	Direct: 1.19%					
#BENCHMARK INDEX: CRISIL Short Term	n Bond Fund Index					
##ADDL. BENCHMARK INDEX: CRISIL	1 year T-Bill Index					
EXIT LOAD						
<ul> <li>In respect of each purchase / switch-in the units ("the limit") may be redeemed Load from the date of allotment.</li> </ul>	d without any exit					
<ul> <li>Any redemption in excess of the above lir to the following exit load:</li> </ul>	nit shall be subject					
<ul> <li>Evit load of 0 75% is payable if unit</li> </ul>	/ homeohor orcs					

- Exit load of 0.75% is payable if units are redeemed / switched out within 6 months from the date of allotment.
- No Exit load is payable if units are redeemed / switched out after 6 months from the date of allotment. For further details, please refer to para 'Exit Load' on Pg 52.

#### PLANS & OPTIONS

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

#### MINIMUM APPLICATION AMOUNT

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

#### **REDEMPTION PROCEEDS**

¥

Normally despatched within 3-4 Business Days.

Mr Rakesh Vyas (Total Experience - Over 10 years).

Dedicated Fund Manager for Overseas Investments:

#### This product is suitable for investors who are seeking $\sim$

- Regular income over short to medium term.
- Investment in debt and money market instruments with a short to medium term maturity (average maturity profile of 1-3 years).



PORTFOLIO		
Issuer	Rating	% to NA
DEBT & DEBT RELATED		
GOVERNMENT SECURITIES		
8.39 SDL 2022	Sovereign	0.9
8.39 SDL 2021 Sub Total	Sovereign	0.4 1.4
MONEY MARKET INSTRUMEN	TS	
CD/CP		
Simplex Infrastructures Ltd.	CARE - A1	2.9
ITD Cementation India Ltd.	CARE - A1	0.8
Sub Total		3.7
• Vedanta Ltd.	CRISIL - AA, AA-	6.5
Housing Development		0
Finance Corporation Ltd. £	CRISIL - AAA	5.0
LIC Housing Finance Ltd.	CRISIL - AAA	4.2
<ul> <li>Adani Transmission Ltd.</li> <li>HPCL-Mittal Energy Ltd.</li> </ul>	FITCH - AA+ FITCH - AA	3.5 3.4
Nuvoco Vistas Corporation Ltd.		5
(100% subsidiary of Nirma Ltd.		
& erstwhile Lafarge India Ltd.)	CRISIL - AA	3.2
<ul> <li>Sadbhav Infrastructure Project Ltd.</li> </ul>	CARE - A+(SO)	3.1
• TMF Holdings Ltd.(subsidiary	C/III ////(50)	5.
of Tata Motors Ltd.)	CRISIL - AA	2.9
<ul> <li>Adani Power Ltd. (Secured by Shares of Adani Port &amp; SEZ Ltd.)</li> </ul>		2.8
Power Finance Corporation Ltd.		2.0
Cholamandalam Investment		
and Finance Company Ltd.	CRISIL - AA / ICRA - AA	2.5
Indiabulls Housing Finance Ltd. Steel Authority of India Ltd.	FITCH - AA-	2.3
Tata Motors Finance Ltd.	CRISIL - AA	1.9
Tata Motors Ltd.	CARE - AA+	1.9
EID Parry (India) Ltd.	CRISIL - AA-	1.8
Tata Capital Financial Services Ltd. PNB Housing Finance Ltd.	CARE - AAA	1.8 1.8
Tata Sky Ltd.		
(Subsidiary of Tata Sons)	CRISIL - A+	1.3
L&T Infrastructure Finance Company Ltd.	ICRA - AA+	1.5
NHPC Ltd.	ICRA - AAA	1.4
Hinduja Leyland Finance Ltd.	CARE - AA-	1.3
Prime Publishing Pvt. Ltd. (Secured with shares of ZEE		
(Secured with shares of ZEE Entertainment Enterprise Ltd)	BRICKWORKS - AA-(SO)	1.2
KKR India Financial	CRISIL - AA	1 1
Services Pvt Ltd. G R Infraprojects Ltd.	CARE - AA-	1.1 1.1
Mahindra Vehicle		
Manufacturers Ltd. JM Financial Products Ltd.	ICRA - AAA ICRA - AA	1.1 0.9
Hazaribagh Ranchi Expressway	CARE - AAA(SO) /	0.5
Ltd. (NHAI Annuity)	FIICH - AAA(SU)	0.9
Raymond Ltd.	CRISIL - AA-	0.9
Au Small Finance Bank Ltd. Aasan Corporate Solutions Pyt	FITCH - A+	0.9
Aasan Corporate Solutions Pvt. Ltd. (Ajay Piramal Group Co)	ICRA - A+(SO)	0.9
Tata Sons Ltd.	CRISIL - AAA	0.9

#### Portfolio Classification by Asset Class (%)



to NAV	Issuer	Rating	% to NAV
	Daimler Financial Services (I)		
	Pvt Ltd.	FITCH - AAA	0.91
0.94	L&T Housing Finance Ltd.	CARE - AA +	0.90
0.47	L&T Finance Ltd.	CARE - AA+	0.90
1.41	HDB Financial Services Ltd.	CARE - AAA CARE - AA+ / CRISIL -	0.90
	Shriram Transport Finance Company Ltd.	AA + / FITCH - AA +	0.87
	Simplex Infrastructures Ltd.	CARE - A	0.81
2.90	Aarti Industries Ltd.	CRISIL - AA-	0.72
0.88	Inox Air Products Ltd.	CRISIL - AA	0.66
3.78	Aditya Birla Fashion and	-	
	Retail Ltd.	CRISIL - AA	0.65
6.55	Tata Steel Ltd.	CARE - AA	0.63
	Bhanu Vyapar Pvt. Ltd.(Secured with shares of Emami Ltd.)	FITCH - AA-(SO)	0.61
5.04	IIFL Holdings Ltd.	ICRA - AA	0.61
4.21	Starlite Lighting Ltd. (Corporate		
3.54	Guarantee of Bajaj Electrical Ltd.)	ICRA - A+(SO)	0.54
3.41	Arm Infra & Utilities Pvt. Ltd.		
	(Secured with shares of ZEE Entertainment Enterprise Ltd.		
3.22	& Dish TV Ltd.)	BRICKWORKS - A+(SO)	0.51
5.22	Repco Home Finance Ltd.	CARE - AA	0.50
3.12	Tata Realty and Infrastructure Ltd.	CRISIL - AA	0.49
5.12	Prism Cement Ltd.	FITCH - A-	0.49
2.95	Prabhakar Viniyog Pvt. Ltd.		
	(Secured with shares of Emami Ltd.)	BRICKWORKS - AA-(SO)	0.48
2.85	Gera Development Pvt. Ltd.	CARE - A+	0.48
2.77	Century Textiles & Industries Ltd.		0.46
2 50	JM Financial Credit Solutions Ltd.		0.46
2.59 2.33	National Highways Authority		0.10
2.55	of India	CRISIL - AAA	0.46
1.98	Indostar Capital Finance Ltd.	CARE - AA-	0.45
1.91	National Bank for Agriculture &	CRISIL - AAA	0.45
1.83	Rural Development Tata Power Company Ltd.	ICRA - AA-	0.45
1.81	Sundaram Finance Ltd.	ICRA - AAA	0.45
1.80	ONGC Petro additions Ltd.		0.15
4 70	(OPAL) (Put on ONGC Ltd.)	CRISIL - AAA(SO)	0.44
1.70	Sprit Textiles Pvt. Ltd. (Secured		
1.55	with shares of Zee Entertainment	Unrated	0.35
1.43	Enterprise Ltd. & Dish TV Ltd.) Mandava Holdings Pvt Ltd.	Ullateu	0.55
1.38	(Axis Capital Underwriting)	ICRA - AAA	0.30
	APL Apollo Tubes Ltd.	CARE - A+	0.28
1.20	Aavas Financiers Ltd. (Formerly		
1.26	known as Au Housing Finance Ltd.)	ICRA - A+	0.28
1.15	JM Financial Asset Reconstruction Company Ltd.	ICRA - AA-	0.22
1.13	Hindalco Industries Ltd.	CRISIL - AA	0.22
	Small Industries Development		0.15
1.13	Bank of India	CARE - AAA	0.18
0.97	Astra Microwave Products Ltd.	CRISIL - A+	0.18
0.05	Sub Total		88.53
0.95 0.95			
0.95	Cash, Cash Equivalents and Net	Current Assets	6.28
0.52	Grand Total		100.00
0.91	• Top Ten Holdings, £ Co-spons	or	
0.91	iop ich holdings, ± co-spons		

#### Portfolio Classification by Rating Class (%)

<ul> <li>Sovereign</li> <li>AAA/AAA(SO)/A1+/A1+(SO)</li> </ul>	1.41
& Equivalent	24.66
AA+ & Below	67.30
Unrated	0.35
Cash, Cash Equivalents and	
Net Current Assets	6.28

#### **PERFORMANCE** - Regular Plan - Growth Option

Date Period	Period		Benchmark	chmark Returns (%)# Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested			
		Returns (%)			Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	6.38	5.94	5.67	10,638	10,594	10,567	
Nov 28, 14	Last 3 Years	8.92	8.44	7.23	12,929	12,760	12,336	
Nov 30, 12	Last 5 Years	9.01	8.78	7.21	15,395	15,238	14,168	
Feb 28, 02	Since Inception	8.05	N.A.	5.98	33,871	N.A.	24,970	

Returns greater than 1 year period are compounded annualized (CAGR). Performance of dividend option under the schemes for the investors would be net of distribution tax as applicable. N.A.: Not Available. For performance of other schemes managed by Anil Bamboli, please refer page 52. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page no. 64.

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

Face Value per Unit: ₹ 10 unless otherwise specified, CD - Certificate of Deposit; CP - Commercial Papers. Data is as of November 30, 2017 unless otherwise specified.

6.28

# HDFC Short Term Opportunities Fund (An open-ended income scheme)

INVESTMENT OBJECTIVE	
To generate regular income through inv Money Market Instruments and Governm maturities not exceeding 36 months.	
FUND MANAGER <sup>¥</sup>	
Anil Bamboli (since June 25, 10) Total Experience: Over 23 years	
INCEPTION DATE (Date of Allotment	t)
June 25, 2010	
NAV (AS ON NOVEMBER 30, 2017)	NAV PER UNIT (₹)
Regular Plan - Growth Option	18.8299
Regular Plan - Fortnightly Dividend Optio	
Regular Plan - Normal Dividend Option	12.6606
Direct Plan - Growth Option	18.9668
Direct Plan - Fortnightly Dividend Option	10.2853
Direct Plan - Normal Dividend Option	12.6795
ASSETS UNDER MANAGEMENT	(₹) IN CRORE
As on November 30, 2017	11,300.92
Average for Month of November, 2017	10,961.76
QUANTITATIVE DATA	
Average Maturity *	1.52 years
Modified Duration *	1.33 years
Yield to Maturity *	7.24%
* Computed on the invested amount.	
TOTAL EXPENSE RATIO (Weighted Aver Excluding Goods and Service Tax on Mar	
Regular: 0.37%	Direct: 0.22%
#BENCHMARK INDEX: CRISIL Short Ter	rm Bond Fund Index
##ADDL. BENCHMARK INDEX: CRIS	IL 1 year T-Bill Index

EXIT LOAD

#### Nil

#### PLANS & OPTIONS

Regular Plan, Direct Plan. Under Each Plan: Growth, Fortnightly Dividend & Normal Dividend. Both Dividend options offer Payout and Reinvestment facilities.

#### MINIMUM APPLICATION AMOUNT

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

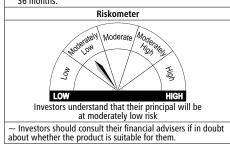
#### REDEMPTION PROCEEDS

Normally despatched within 3-4 Business Days.

¥ Dedicated Fund Manager for Overseas Investments: Mr Rakesh Vyas (Total Experience - Over 10 years).

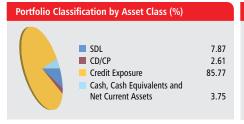
#### This product is suitable for investors who are seeking $\sim$

- Regular income over short to medium term.
- Investment in debt and money market instruments and government securities with maturities not exceeding 36 months.



PORTFOLIO		
lssuer	Rating	% to
DEBT & DEBT RELATED		
GOVERNMENT SECURITIES		
7.86 SDL 2019	Sovereign	
8.39 SDL 2019	Sovereign	
7.75 SDL 2018	Sovereign	
8.39 SDL 2020	Sovereign	
9.20 SDL 2018	Sovereign	
8.39 SDL 2018	Sovereign	
8.46 SDL 2019	Sovereign	
Total		
MONEY MARKET INSTRUMEN	TS	
CD/CP		
Axis Bank Ltd.	CRISIL - A1+	
Sub Total		
CREDIT EXPOSURE		
Power Finance Corporation Ltd.	CARE - AAA / CRISIL - AAA	
• Housing Development Finance Corporation Ltd.£	CRISIL - AAA / ICRA - AAA	
National Bank for Agriculture     & Rural Development	CRISIL - AAA / FITCH - AAA	
<ul> <li>Rural Electrification Corporation Ltd.</li> </ul>	CRISIL - AAA	
• LIC Housing Finance Ltd.	CARE - AAA / CRISIL - AAA	
• ONGC Petro Additions Ltd. (OPAL) (Put on ONGC Ltd.)	CRISIL - AAA(SO)	
Indiabulls Housing     Finance Ltd.	CARE - AAA	
• Mahindra & Mahindra Financial Services Ltd.	Care - AAA / Fitch - AAA	
• Reliance Jio Infocomm Ltd.	CRISIL - AAA	
Small Industries     Development Bank of India	CARE - AAA	
Tata Sons Ltd.	CRISIL - AAA	
L&T Finance Ltd.	CARE - AA+	
HDB Financial Services Ltd.	CARE - AAA	
Tata Capital Financial Services Ltd.	ICRA - AA+	

Kotak Mahindra Prime Ltd.	CDICIL AAA	
	CRISIL - AAA	1.73
Export - Import Bank of India	CRISIL - AAA	1.49
Power Grid Corporation of India Ltd.	CRISIL - AAA	1.37
Nuvoco Vistas Corporation Lte		1.57
(100% subsidiary of Nirma Lte	d.	
& erstwhile Lafarge India Ltd	.) CRISIL - AA	1.34
Cholamandalam Investment and Finance Company Ltd.	ICRA - AA	1.11
Vedanta Ltd.	CRISIL - AA, AA-	1.11
Volkswagen Finance Pvt. Ltd.	FITCH - AAA	0.89
Bajaj Finance Ltd.	CRISIL - AAA / FITCH - AAA	0.88
Toyota Financial Services India Ltd.	CRISIL - AAA	0.67
Nabha Power Ltd. (Corporate Guarantee of L&T Ltd.)	ICRA - AAA(SO)	0.63
Hazaribagh Ranchi Expresswa Ltd. (NHAI Annuity)	y CARE - AAA(SO) / FITCH - AAA(SO)	0.59
Tata Motors Finance Ltd.	CRISIL - AA	0.54
Shriram Transport Finance Company Ltd.	FITCH - AA+	0.47
ONGC Mangalore Petrochemicals Ltd.	FITCH - AAA	0.45
Sun Pharma Laboratories Ltd.	ICRA - AAA	0.45
Tata Motors Ltd.	CARE - AA+	0.44
Indian Oil Corporation Ltd.	ICRA - AAA	0.27
Aditya Birla Finance Ltd.	ICRA - AA+	0.27
NTPC Ltd.	CRISIL - AAA	0.27
UltraTech Cement Ltd.	CRISIL - AAA	0.22
NHPC Ltd.	ICRA - AAA	0.18
CanFin Homes Ltd.	care - Aaa / Icra - Aaa	0.08
Steel Authority of India Ltd.	FITCH - AA-	0.03
Sub Total		85.77
Cash, Cash Equivalents and N	et Current Assets	3.75
Grand Total		100.00
Grand Total		



#### Portfolio Classification by Rating Class (%)



#### **PERFORMANCE** - Regular Plan - Growth Option

Date	Period	Scheme	Benchmark	Additional	Value of ₹ 10,000 investe		ested
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 30, 16	Last 1 Year	6.59	5.94	5.67	10,659	10,594	10,567
Nov 28, 14	Last 3 Years	8.34	8.44	7.23	12,726	12,760	12,336
Nov 30, 12	Last 5 Years	8.80	8.78	7.21	15,249	15,238	14,168
Jun 25, 10	Since Inception	8.88	8.38	6.91	18,830	18,200	16,436

Returns greater than 1 year period are compounded annualized (CAGR). Performance of dividend option under the schemes for the investors would be net of distribution tax as applicable. For performance of other schemes managed by Anii Bamboli, please refer page 52. Different plans viz. Regular Plan and Direct Plan have a different expenses structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page no. 64.

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

Face Value per Unit: ₹ 10 unless otherwise specified, CD - Certificate of Deposit; CP - Commercial Papers. Data is as of November 30, 2017 unless otherwise specified.

7.87

79.01

9.37

3.75

# HDFC Medium Term Opportunities Fund (An open-ended income scheme)

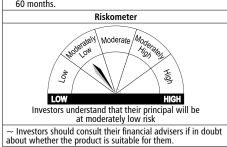
INVESTMENT OBJECTIVE	PORTFOLIO					
To generate regular income through investments in Debt/	Issuer	Rating	% to NAV	Issuer	Rating	% to NAV
Money Market Instruments and Government Securities with maturities not exceeding 60 months.	DEBT & DEBT RELATED			• LIC Housing Finance Ltd.	CARE-AAA/CRISIL-AAA	7.81
-	<b>GOVERNMENT SECURITIES</b>			• Bajaj Finance Ltd.	CRISIL-AAA/FITCH-AAA	
FUND MANAGER <sup>¥</sup>	• 8.15 SDL 2021	Sovereign	4.28	Mahindra & Mahindra		5100
Anupam Joshi (since October 27, 15)	8.39 SDL 2021	Sovereign	2.60	Financial Services Ltd.	FITCH - AAA	4.60
Total Experience: Over 12 years	8.39 SDL 2022	Sovereign	2.03	<ul> <li>Indiabulls Housing</li> </ul>		
INCEPTION DATE (Date of Allotment)	8.35 GOI 2022	Sovereign	1.84	Finance Ltd.	CARE - AAA	4.56
June 29, 2010	8.15 GOI 2022	Sovereign	1.68	HDB Financial Services Ltd.	CARE - AAA / CRISIL - AAA	4.28
	8.21 SDL 2022	Sovereign	1.60	ONGC Petro additions Ltd.	- AAA	4.20
NAV (AS ON NOVEMBER 30, 2017)         NAV PER UNIT (₹)           Regular Plan - Growth Option         19.0217	8.76 SDL 2022	Sovereign	1.31	(OPAL) (Put on ONGC Ltd.)	CRISIL - AAA(SO)	4.23
Regular Plan - Dividend Option 12.9375	8.94 SDL 2022	Sovereign	0.94	Power Grid Corporation of	ζ, γ	
Regular Plan - Quarterly Dividend Option 10.3084	8.21 SDL 2021	Sovereign	0.74	India Ltd.	CRISIL - AAA	3.91
Direct Plan - Growth Option 19.1078 Direct Plan - Dividend Option 13.1134	8.54 SDL 2021	Sovereign	0.67	Export - Import Bank of India	CRISIL - AAA	3.03
Direct Plan - Quarterly Dividend Option 10.3886	8.13 GOI 2022	Sovereign	0.56	National Bank for Agriculture 8		
	8.52 SDL 2021	Sovereign	0.56	Rural Development	CRISIL - AAA	2.94
ASSETS UNDER MANAGEMENT (₹) IN CRORE	8.43 SDL 2021	Sovereign	0.55	National Highways Authority of India	CRISIL - AAA	2.78
As on November 30, 2017 14,040.90 Average for Month of November, 2017 13,665.22	8.59 SDL 2021	Sovereign	0.53	NTPC Ltd.		2.78
	8.20 GOI 2022	Sovereign	0.45	NIPC Ltd.	CRISIL - AAA / ICRA - AAA	2.16
QUANTITATIVE DATA	7.94 GOI 2021	Sovereign	0.37	Food Corporation of India		
Average Maturity * 2.85 years Modified Duration * 2.37 years	8.51 SDL 2021	Sovereign	0.33	(Corporate guarantee from		
Modified Duration * 2.37 years Yield to Maturity * 7.36%	8.66 SDL 2022	Sovereign	0.26	Govt of India)	CRISIL - AAA(SO)	2.13
* Computed on the invested amount.	8.38 SDL 2021	Sovereign	0.22	Reliance Jio Infocomm Ltd.	CRISIL - AAA	2.04
	8.62 SDL 2021	Sovereign	0.19	Indian Railway Finance Corporation Ltd.	CRISIL - AAA	1.55
<b>TOTAL EXPENSE RATIO (Weighted Average for the month)</b> <i>Excluding Goods and Service Tax on Management Fees</i>	8.42 SDL 2021	Sovereign	0.15	Rural Electrification	CRIDIE - AAA	1.55
Regular: 0.36% Direct: 0.21%	8.68 SDL 2021	Sovereign	0.11	Corporation Ltd.	CRISIL - AAA	1.50
-	8.64 SDL 2021	Sovereign	0.11	Tata Sons Ltd.	CRISIL - AAA	1.36
<b>#BENCHMARK INDEX:</b> CRISIL Composite Bond Fund Index	8.56 SDL 2021	Sovereign	0.07	Kotak Mahindra Prime Ltd.	CRISIL - AAA	1.25
##ADDL. BENCHMARK INDEX: CRISIL 10 year Gilt Index	8.21 SDL 2020	Sovereign	@	Reliance Industries Ltd.	CRISIL - AAA	0.33
EXIT LOAD	Sub Total		22.15	IDFC Bank Ltd.	ICRA - AAA	0.03
	T-BILLS			Mahindra Vehicle		
Nil	91 Days TBill - Mat 220218	Sovereign	0.70	Manufacturers Ltd.	ICRA - AAA	@
PLANS & OPTIONS	Sub Total		0.70	Total		73.36
Regular Plan, Direct Plan. Under both the Plans: Growth,	Total		22.85			
Quarterly Dividend & Normal Dividend. Both Dividend options offer Payout and Reinvestment facilities.	CREDIT EXPOSURE			Cash, Cash Equivalents and Ne	et Current Assets	3.79
MINIMUM APPLICATION AMOUNT	• Housing Development Finance Corporation Ltd. £	CRISIL - AAA	8.92	Grand Total		100.00
Purchase : ₹ 5,000 and any amount thereafter. Additional Purchase : ₹ 1,000 and any amount thereafter.	Power Finance Corporation Ltd.	Care - AAA / Crisil - AAA	8.87	• Top Ten Holdings, £ Co-sponsor, @ less than 0.01%		

#### **REDEMPTION PROCEEDS**

Normally despatched within 3-4 Business Days. ¥ Dedicated Fund Manager for Overseas Investments: Mr Rakesh Vyas (Total Experience - Over 10 years).

#### This product is suitable for investors who are seeking ~

- Regular income over medium to short term.
- Investment in debt, money market instruments and government securities with maturities not exceeding 60 months.



Portfolio Classification by Asset Class (%) G-Sec, SDL, T-bills 22.85 Credit Exposure 73.36 Cash, Cash Equivalents and Net Current Assets 3.79

#### Portfolio Classification by Rating Class (%)



#### PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme	Benchmark	Additional	Value of ₹ 10,000 investe		ested
		Returns (%)	Returns (%)#		Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 30, 16	Last 1 Year	6.11	3.85	-0.14	10,611	10,385	9,986
Nov 28, 14	Last 3 Years	8.84	9.28	8.47	12,904	13,059	12,770
Nov 30, 12	Last 5 Years	9.06	9.07	7.53	15,431	15,441	14,381
Jun 29, 10	Since Inception	9.04	8.43	6.74	19,022	18,246	16,237

Returns greater than 1 year period are compounded annualized (CAGR). Performance of dividend option under the schemes for the investors would be net of distribution tax as applicable. For performance of other schemes managed by Anupam Joshi, please reter page 52. Different plans viz. Regular Plan and Direct Plan have a different expenses structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page no. 62.

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

Face Value per Unit: ₹ 10 unless otherwise specified, Data is as of November 30, 2017 unless otherwise specified.

# HDFC Gilt Fund Short Term Plan (An open-ended income scheme)

INVESTMENT OBJECTIVE		PORTFOLIO
To generate credit risk-free returns throug sovereign securities issued by the Central or State Government.		lssuer
		DEBT & DEBT RELATED
FUND MANAGER <sup>¥</sup>		
Anil Bamboli (since September 1, 07)		GOVERNMENT SECURITIES
Total Experience: Over 23 years		• 8.35 GOI 2022
INCEPTION DATE (Date of Allotment)		• 8.20 GOI 2022
July 25, 2001		• 7.72 GOI 2025
NAV (AS ON NOVEMBER 30, 2017) N		• 7.72 GUI 2025
	AV PER UNIT (₹)	• 7.68 GOI 2023
Regular Plan - Growth Option Regular Plan - Dividend Option	28.3095 11.3496	•7.16 GOI 2023
Direct Plan - Growth Option	28.6974	7.10 0012025
Direct Plan - Dividend Option	11.5413	• 8.13 GOI 2022
ASSETS UNDER MANAGEMENT	(₹) IN CRORE	• 8.08 GOI 2022
As on November 30, 2017	375.60	
Average for Month of November, 2017	382.75	
QUANTITATIVE DATA		
Average Maturity *	4.82 years	
Modified Duration *	3.83 years	
Yield to Maturity *	6.89%	
* Computed on the invested amount.		
<b>TOTAL EXPENSE RATIO (Weighted Avera</b> Excluding Goods and Service Tax on Mana		
Regular: 0.40%	Direct: 0.20%	
#BENCHMARK INDEX: I-Sec Si-Bex		

##ADDL. BENCHMARK INDEX: CRISIL 1 year T-Bill Index

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EXIT LOAD
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Nil

#### PLANS & OPTIONS

Regular Plan, Direct Plan. Under both the Plans: Growth & Dividend Option (Dividend Option offers Dividend Payout and Reinvestment facility.

#### MINIMUM APPLICATION AMOUNT

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

#### **REDEMPTION PROCEEDS**

Normally despatched within 3-4 Business Days.

¥ Dedicated Fund Manager for Overseas Investments: Mr Rakesh Vyas (Total Experience - Over 10 years).

PORTFOLIO								
lssuer	Rating	% to NAV	lssuer	Rating	% to NAV			
DEBT & DEBT RELATED			• 8.28 SDL 2018	Sovereign	6.69			
GOVERNMENT SECURITIES	S		• 6.79 GOI 2027	Sovereign	2.61			
• 8.35 GOI 2022	Sovereign	21.03	• 8.94 SDL 2022	Sovereign	1.41			
• 8.20 GOI 2022	Sovereign	13.94	7.80 GOI 2021	Sovereign	0.69			
• 7.72 GOI 2025	Sovereign	13.76	8.51 SDL 2023	Sovereign	0.08			
• 7.68 GOI 2023	Sovereign	12.37	8.19 GOI 2020	Sovereign	@			
•7.16 GOI 2023	Sovereign	8.05	Total		94.57			
• 8.13 GOI 2022	Sovereign	6.98	Cash, Cash Equivalents	and Net Current Assets	5.43			
• 8.08 GOI 2022	Sovereign	6.96	Grand Total		100.00			
0.00 001 2022	sovereign	0.50	• Top Ten Holdings, @	less than 0.01%				

#### 

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

This product is suitable for investors who are seeking ~
Credit risk free returns over short to medium term.

Date	Period	Scheme	Benchmark	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested			
		Returns (%)	Returns (%)#		Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	3.58	5.75	5.67	10,358	10,575	10,567	
Nov 28, 14	Last 3 Years	8.74	8.29	7.23	12,866	12,708	12,336	
Nov 30, 12	Last 5 Years	8.46	8.25	7.21	15,009	14,870	14,168	
Jul 25, 01	Since Inception	6.57	N.A.	6.10	28,310	N.A.	26,339	
Poturns groater	than 1 year period a	ro compoundod a	anualized (CACP)	Porformanco of	dividand antian u	ndor the schemes	for the investors	

Returns greater than 1 year period are compounded annualized (CAGR). Performance of dividend option under the schemes for the investors would be net of distribution tax as applicable. N.A.: Not Available. For performance of other schemes managed by Anil Bamboli, please refer page 52. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page no. 64.

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

Face Value per Unit: ₹ 10 unless otherwise specified, Data is as of November 30, 2017 unless otherwise specified.

# HDFC Gilt Fund Long Term Plan (An open-ended income scheme)

INVESTMENT OBJECTIVE		PORTFOLIO					
To generate credit risk-free returns through investments in sovereign securities issued by the Central Government and/ or State Government.		lssuer	Rating	% to NAV	lssuer	Rating	% to NAV
		DEBT & DEBT RELATED			6.79 GOI 2029	Sovereign	1.30
FUND MANAGER *		GOVERNMENT SECURITIE	s		7.50 GOI 2034	Sovereign	1.12
Anil Bamboli (since September 1, 07) Total Experience: Over 23 years		• 8.30 GOI 2040	Sovereign	11.59	8.27 SDL 2022	Sovereign	0.93
INCEPTION DATE (Date of Allotment)		• 8.24 GOI 2033	Sovereign	10.96	8.66 SDL 2022	Sovereign	0.70
July 25, 2001		• 7.73 GOI 2034	Sovereign	10.46	8.39 SDL 2022	Sovereign	0.70
NAV (AS ON NOVEMBER 30, 2017) N	AV PER UNIT (₹)	• 8.32 GOI 2032	Sovereign	7.93	8.56 SDL 2023	Sovereign	0.47
Regular Plan - Growth Option Regular Plan - Dividend Option	34.9096 11.0847	• 6.57 GOI 2033	Sovereign	6.44	8.27 SDL 2023	Sovereign	0.46
Direct Plan - Growth Option Direct Plan - Dividend Option	35.6025	• 8.35 SDL 2018	Sovereign	4.50	7.88 GOI 2030	Sovereign	0.46
Direct Plan - Dividend Option	11.3007	• 6.79 GOI 2027	Sovereign	4.39	8.29 SDL 2024	Sovereign	0.46
ASSETS UNDER MANAGEMENT	(₹) IN CRORE	•8.17 GOI 2044	Sovereign	3.81	7.40 GOI 2035	Sovereign	0.45
As on November 30, 2017 Average for Month of November, 2017	2,237.17 2,249.15	• 8.30 GOI 2042	Sovereign	3.61	7.16 GOI 2023	Sovereign	0.14
QUANTITATIVE DATA		• 8.21 SDL 2022	Sovereign	3.46	7.80 GOI 2021	Sovereign	0.12
Average Maturity * Modified Duration *	12.56 years	7.35 GOI 2024	Sovereign	3.40	8.97 GOI 2030	Sovereign	0.05
Yield to Maturity *	6.84 years 7.17%	8.08 GOI 2022	Sovereign	2.80	7.72 GOI 2025	Sovereign	0.04
* Computed on the invested amount.		8.20 GOI 2022	Sovereign	2.34	Total		88.19
TOTAL EXPENSE RATIO (Weighted Average for the month)     Excluding Goods and Service Tax on Management Fees     Regular: 0.84% Direct: 0.44%		8.61 SDL 2022	Sovereign	1.79	Cash, Cash Equivalents a	nd Net Current Assets	11.81
		7.95 GOI 2032	Sovereign	1.69	Grand Total		100.00
#BENCHMARK INDEX: I-Sec Li-Bex		7.68 GOI 2023	Sovereign	1.62	• Top Ten Holdings		

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

```
EXIT LOAD
```

#### Nil

#### PLANS & OPTIONS

Regular Plan, Direct Plan. Under both the Plans: Growth & Dividend Option (Dividend Option offers Dividend Payout and Reinvestment facility.

#### MINIMUM APPLICATION AMOUNT

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

#### **REDEMPTION PROCEEDS**

Normally despatched within 3-4 Business Days. ¥ Dedicated Fund Manager for Overseas Investments: Mr Rakesh Vyas (Total Experience - Over 10 years).

· Credit risk free returns over medium to long term.

Noderately

10

LOW

Riskometer

Moderate

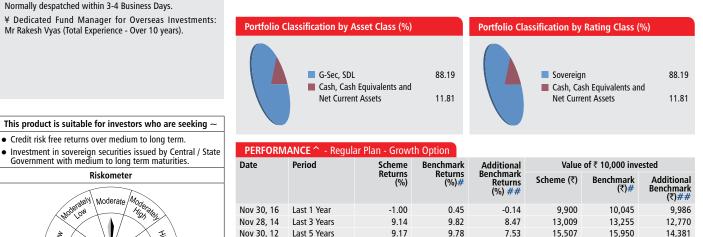
Investors understand that their principal will be at moderate risk

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

Moderately

High

- ( (



Returns greater than 1 year period are compounded annualized (CAGR). Performance of dividend option under the schemes for the investors would be net of distribution tax as applicable. N.A.: Not Available. For performance of other schemes managed by Anil Bamboli, please refer page 52. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan the scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan the scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan the scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. Plan, refer page no. 64.

N.A.

34,910

N.A.

7.94

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

Face Value per Unit: ₹ 10 unless otherwise specified, Data is as of November 30, 2017 unless otherwise specified.

Jul 25, 01

Since Inception

N.A.

N.A.

# HDFC Floating Rate Income Fund Short Term Plan (An open-ended income scheme)

To generate regular income through investment in a portfolio comprising substantially of floating rate debt / money market instruments, fixed rate debt / money market instruments swapped for floating rate returns, and fixed rate debt securities and money market instruments.
FUND MANAGER <sup>¥</sup>
Shobhit Mehrotra (since February 16, 04) Total Experience: Over 25 years
INCEPTION DATE (Date of Allotment)
January 16, 2003
NAV (AS ON NOVEMBER 30, 2017) NAV PER UNIT (₹)
Retail Option28.7274Regular Plan - Growth Option28.7274Regular Plan - Daily Dividend Reinvestment Option10.0809Regular Plan - Weekly Dividend Option10.1410Regular Plan - Monthly Dividend Option10.1497
Wholesale Option29.6102Regular Plan - Growth Option29.6102Regular Plan - Daily Dividend Reinvestment Option10.0809Regular Plan - Weekly Dividend Option10.1413Regular Plan - Monthly Dividend Option10.1499Direct Plan - Growth Option29.7313Direct Plan - Weekly Dividend Option10.1413Direct Plan - Weekly Dividend Option10.1413Direct Plan - Weekly Dividend Option10.1413Direct Plan - Monthly Dividend Option10.1500
ASSETS UNDER MANAGEMENT (₹) IN CRORE
As on November 30, 2017 17,924.43 Average for Month of November, 2017 17,893.65
QUANTITATIVE DATA
Average Maturity *     350 days       Modified Duration *     296 days       Yield to Maturity *     7.02%       * Computed on the invested amount.     *
<b>TOTAL EXPENSE RATIO (Weighted Average for the month)</b> Excluding Goods and Service Tax on Management Fees
Regular: 0.35% Direct: 0.20%
#BENCHMARK INDEX: CRISIL Liquid Fund Index
##ADDL. BENCHMARK INDEX: CRISIL 1 year T-Bill Index
EXIT LOAD
Nil

INVESTMENT OBJECTIVE

#### PLANS & OPTIONS

Regular Plan, Direct Plan. Under both the Plans: Growth & Dividend Option. The Dividend Option offers Daily Dividend Option (with Reinvestment facility only) and Weekly and Monthly Dividend Option (with Payout and Reinvestment facility).

#### MINIMUM APPLICATION AMOUNT

Purchase : ₹ 10 lakh and any amount thereafter. Additional Purchase : ₹ 1 and any amount thereafter.

#### REDEMPTION PROCEEDS

Normally despatched within 3-4 Business Days. ¥ Dedicated Fund Manager for Overseas Investments: Mr Rakesh Vyas (Total Experience - Over 10 years).

#### This product is suitable for investors who are seeking ~

Regular income over short term. Investment in floating rate debt / money market instruments, fixed rate debt / money market instruments swapped for floating rate returns and fixed rate debt and money market instruments of short term maturities with higher liquidity.



	PORTFOLIO				
)	Issuer	Rating	% to NAV	lssuer	Rating
1	DEBT & DEBT RELATED			• LIC Housing Finance Ltd. • Tata Capital Financial Services Ltd.	CARE-AAA/CRISIL- AAA
t	GOVERNMENT SECURITIES	<b>.</b> .	4.24	Export - Import Bank of India	CRISIL-AA+/ICRA-AA+
	8.39 SDL 2019 6.84 GOI 2022	Sovereign Sovereign	1.31	Mahindra & Mahindra	
	6.84 GOI 2022 7.16 GOI 2023	Sovereign	0.51	Financial Services Ltd. Kotak Mahindra Prime Ltd.	FITCH - AAA CRISIL - AA, AAA
-	7.94 GOI 2021 7.75 SDL 2018	Sovereign Sovereign	0.97 0.51 0.29 0.22 0.22	Tata Power Company Ltd.	ICRA - AA- FITCH - AA-
	7.75 SDL 2018 8.21 SDL 2019	Sovereign	0.20 0.17	Union Bank of India Syndicate Bank	CARE - AA-
	7.35 GOI 2024 7.68 GOI 2023 7.86 SDL 2019	Sovereign Sovereign	0.14	Shriram Transport Finance Company Ltd.	FITCH - AA+
-	7.86 SDL 2019 8.50 SDL 2018	Sovereign Sovereign	0.14 0.06	Adani Ports and Special	
	9.23 SDL 2022	Sovereign	0.03	Economic Zone Ltd. Indian Railway Finance	FITCH - AA+
	Sub Total		4.04	Corporation Ltd.	CRISIL - AAA
-	• 91 Days TBill - Mat 220218	Sovereign	6.14	L&T Finance Ltd. Cholamandalam Investment	CARE - AA+
	• 91 Days TBill - Mat 220218 182 Days TBill - Mat 220218	Sovereign	6.14 0.28	and Finance Company Ltd. Fullerton India Credit Company Ltd.	ICRA - AA
	91 Days TBill - Mat 281217 Sub Total	Sovereign	0.14 <b>6.56</b>	Hero Fincorp Ltd.	ICRA - AAA
	Total		10.60	State Bank of India	CRISIL - AA+
	MONEY MARKET INSTRUMEN	TS		Power Grid Corporation of India Ltd. Reliance Jio Infocomm Ltd.	CRISIL - AAA CRISIL - AAA
	CD/CP			Hindustan Petroleum Corporation Ltd.	CRISIL - AAA
	National Bank for Agriculture & Rural Development	CRISIL - A1+	2.23	L&T Infrastructure Finance Company Ltd.	CARE - AA+
	Tata Motors Finance Ltd.	CRISIL - A1 + CARE - A1 +	2.23 0.88	Canara Bank	CRISIL - AA CRISIL - AAA
	Kotak Securities Ltd. L&T Finance Ltd.	CRISIL - A1 + CARE - A1 +	0.82 0.81	National Housing Bank Gujarat Road and Infra Co Ltd.	CARE - AAA(SO)
	Adani Transmission Ltd.	FITCH - A1 + ICRA - A1 +	0.81 0.69 0.68	Bajaj Finance Ltd.	FITCH - AAA
	JM Financial Products Ltd. TMF Holdings Ltd.			Bajaj Finance Ltd. HDB Financial Services Ltd. Axis Bank Ltd.	CARE - AAA CRISIL - AA+
	(subsidiary of Tata Motors Ltd.) Axis Bank Ltd.	CARE - A1+ CRISIL - A1+	0.66 0.54	ICICI Home Finance Ltd. UltraTech Cement Ltd.	ICRA - AAA CRISIL - AAA ICRA - AA+
-	Indostar Capital Finance Ltd.	CRISIL - A1+	0.54	Aditya Birla Finance Ltd.	ICRA - AA+
	PNB Housing Finance Ltd. Power Finance Corporation Ltd.	CRISIL - A1 + CARF - A1 +	0.55 0.54	Nabha Power Ltd. (Corporate Guarantee of L&T Ltd.)	ICRA - AAA(SO)
	Shriram City Union Finance Ltd.	CARE - A1+	0.51	Larsen & Toubro Ltd. ONGC Mangalore	CRISIL - AAA
	Export - Import Bank of India IDFC Bank Ltd.	CRISIL - A1 + CRISIL - A1 +	0.41 0.28	Petrochemicals Ltd.	FITCH - AAA
	Tata Motors Ltd. Adani Ports and Special	ICRA - A1+	0.27	Vedanta Ltd. Andhra Pradesh Expressway	CRISIL - AA
	Economic Zone Ltd.	ICRA - A1+	0.19	Ltd. (NHAI Annuity)	ICRA - AAA(SO)
	JM Financial Asset	ICRA - A1+	0.14	Tata Motors Finance Ltd. SEI Baskara Power Pvt Ltd.	CRISIL - AA
	Reconstruction Company Ltd. Kotak Mahindra Investments Ltd.	CRISIL - A1+	0.14	(Greenko) SEI Mihir Energy Pvt Ltd. (Greenko)	CARE - AA-(SO)
'	Tata Steel Ltd. Reliance Industries Ltd.	FITCH - A1 + ICRA - A1 +	0.03 0.03	Elena Renewable Energy Pvt	CARE - AA-(SU)
-	Larsen & Toubro Ltd.	CRISIL - A1+	0.03 0.03	Ltd. (Greenko) Divyesh Power Pvt Ltd. (Greenko)	CARE - AA-(SO)
	Tata Motors Finance Solutions Pvt. Ltd. ICICI Bank Ltd.	CARE - AT+ CARE - AT+	0.03	Shreyas Renewable Energy Pvt	CARE - AA-(SU)
	Yes Bank Ltd.	ICRA - A1 + CRISIL - A1 +	@	Ltd. (Greenko)	CARE - AA-(SO)
C	Indusind Bank Ltd. Small Industries Development		-	Aarish Solar Power Pvt Ltd. (Greenko)	CARE - AA-(SO)
	Bank of India Total	CARE - A1+		Żuvan Energy Pvt Ltd. (Greenko)	CARE - AA-(SO)
-	CREDIT EXPOSURE		11.01	Aashman Energy Pvt Ltd. (Greenko) Pratyash Renewable Pvt Ltd.	CARE - AA-(50)
	Housing Development Finance Corporation Ltd.£     National Bank for Agriculture		8.74	(Greenko) SEI Enerstar Renewable Energy	CARE - AA-(SO)
-	National Bank for Agriculture	CRISIL - AAA	0.74	Pvt Ltd. (Greenko)	CARE - AA-(SO)
1	& Rural Development • ONGC Petro additions Ltd.	CRISIL - AAA	7.46	Sub Total	
	(OPAL) (Put on ONGC Ltd.)	CRISIL - AAA(SO)	5.80	Cash, Cash Equivalents and Net	Current Assets
t	(OPAL) (Put on ONGC Ltd.) • Power Finance Corporation Ltd. • Small Industries	CRISIL - AAA	5.72	Grand Total	
	<ul> <li>Small Industries</li> <li>Development Bank of India</li> <li>Rural Electrification</li> </ul>	CARE - AAA / CRISIL - AAA	4.87	• Top Ten Holdings, £ Co-spons	or @ Less than 0.01%
	Rural Electrification     Corporation Ltd.	CRISIL - AAA	4.56	Outstanding exposure in deriv	
	<ul> <li>Indiabulls Housing Finance Ltd.</li> </ul>		4.30	instruments interest Rate Swa	

#### Portfolio Classification by Asset Class (%)



#### (₹ in Crore) Rate Swap Portfolio Classification by Rating Class (%)



% to NAV

2.98 2.79 2.65

1.98

1.88 1.82 1.59 1.49

1.48

1.41

1.25 1.12

0.99 0.78 0.68 0.65 0.60 0.56 0.56

0.56 0.56 0.51 0.48 0.42 0.42 0.42 0.42 0.35 0.32 0.28

0.28 0.14

0.14

0.09 0.08

0.06

0.06

0.06

0.06 0.06 0.06

0.06

0.06

3.97

100.00

100.00

74.42

#### **PERFORMANCE** - Regular Plan - Growth Option

Date	Period	Scheme	Benchmark	Additional			
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 30, 16	Last 1 Year	6.71	6.62	5.67	10,671	10,662	10,567
Nov 28, 14	Last 3 Years	8.37	7.51	7.23	12,736	12,435	12,336
Nov 30, 12	Last 5 Years	8.72	8.14	7.21	15,195	14,794	14,168
Oct 23, 07	Since Inception	8.33	7.55	6.42	22,462	20,867	18,765

Returns greater than 1 year period are compounded annualized (CAGR). Since Inception returns are calculated on ₹ 13.1821 (allotment price). Performance of dividend option under the schemes for the investors would be net of distribution tax as applicable. For performance of other schemes managed by Shobhit Mehrotra, please refer page 52. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page no. 60.

Face Value per Unit: ₹ 10 unless otherwise specified, CD - Certificate of Deposit; CP - Commercial Papers. Data is as of November 30, 2017 unless otherwise specified.

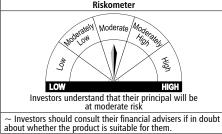
# HDFC Floating Rate Income Fund Long Term Plan (An open-ended income scheme)

INVESTMENT OBJECTIVE	PORTFOLIO					
To generate regular income through investment in a portfolio	Issuer	Rating	% to NAV	Issuer	Rating	% to NAV
comprising substantially of floating rate debt / money market instruments, fixed rate debt / money market instruments swapped for floating rate returns, and fixed rate debt	DEBT & DEBT RELATED			• Housing Development Finance Corporation Ltd.£	CRISIL - AAA	6.22
securities and money market instruments.	GOVERNMENT SECURITIES			Andhra Pradesh Expressway		0.22
FUND MANAGER ¥	8.24 GOI 2033	Sovereign	4.00	Ltd.(NHAI Annuity)	ICRA - AAA(SO)	5.92
Shobhit Mehrotra (since February 16, 04) Total Experience: Over 25 years	7.35 GOI 2024	Sovereign	2.98	• Bajaj Finance Ltd.	Crisil - AAA / Fitch - AAA	5.36
INCEPTION DATE (Date of Allotment)	8.08 GOI 2022	Sovereign	1.95	• Daimler Financial Services (I)		
January 16, 2003	7.68 GOI 2023	Sovereign	1.43	Pvt Ltd.	FITCH - AAA	5.19
NAV (AS ON NOVEMBER 30, 2017)         NAV PER UNIT (₹)           Regular Plan - Growth Option         29.9559	8.40 GOI 2024	Sovereign	1.42	<ul> <li>Reliance Ports and Terminals Ltd.</li> </ul>	CRISIL - AAA	5.08
Regular Plan - Weekly Dividend Option 10.1922	8.15 GOI 2026	Sovereign	1.41	• Kotak Mahindra Prime Ltd.	CRISIL - AAA	5.08
Regular Plan - Normal Dividend Option12.3378Direct Plan - Growth Option30.0331	8.35 GOI 2022	Sovereign	1.40	• LIC Housing Finance Ltd.	CRISIL - AAA	4.79
Direct Plan - Weekly Dividend Option 10.5259 Direct Plan - Normal Dividend Option 12.2581	7.72 GOI 2025	Sovereign	1.38	Indiabulls Housing     Finance Ltd.	CARE - AAA	4.06
ASSETS UNDER MANAGEMENT (₹) IN CRORE	6.68 GOI 2031	Sovereign	0.46			
As on November 30, 2017 1,874.17	7.73 GOI 2034	Sovereign	0.02	• Reliance Jio Infocomm Ltd.	CRISIL - AAA	4.04
Average for Month of November, 2017         1,908.72	Sub Total		16.45	Mahindra & Mahindra Financial Services Ltd.	FITCH - AAA	4.01
QUANTITATIVE DATA           Average Maturity *         2.94 years	T-BILLS			National Bank for Agriculture 8 Rural Development	CRISIL - AAA	3.99
Modified Duration *2.20 yearsYield to Maturity *7.30%	91 Days TBill - Mat 220218	Sovereign	2.63	HDB Financial Services Ltd	. CARE - AAA	3.99
* Computed on the invested amount.	Sub Total		2.63	Reliance Utilities & Power		
TOTAL EXPENSE RATIO (Weighted Average for the month) Excluding Goods and Service Tax on Management Fees	Total		19.08	Pvt. Ltd.	CRISIL - AAA	3.89
Regular: 0.26% Direct: 0.21%	MONEY MARKET INSTRUM	ENTS		Nabha Power Ltd. (Corporate Guarantee of L&T Ltd.)	ICRA - AAA(SO)	2.69
#BENCHMARK INDEX: CRISIL Short Term Bond Fund Index	CD/CP			Toyota Financial Services India Ltd.	CRISIL - AAA	1.60
##ADDL. BENCHMARK INDEX: CRISIL 1 year T-Bill Index					CRISIL - AAA	
EXIT LOAD	Hongkong & Shanghai Bank L		1.07	Sub Total		75.87
Nil	Axis Bank Ltd.	CRISIL - A1+	0.01	Cash, Cash Equivalents and No	et Current Assets	3.97
PLANS & OPTIONS	Sub Total		1.08	Grand Total		100.00
Regular Plan, Direct Plan. Under both the Plans: Growth, Weekly Dividend Reinvestment Option and Normal Dividend	CREDIT EXPOSURE			• Top Ten Holdings, £ Co-spon	sor	
Option (with Payout facility).  MINIMUM APPLICATION AMOUNT	Power Finance Corporation Ltd.	CARE - AAA / CRISIL - AAA	9.96	Outstanding exposure in der instruments interest Rate Sw		200.00
Purchase : ₹ 5,000 and any amount thereafter. Additional Purchase : ₹ 1,000 and any amount thereafter.						200.00
REDEMPTION PROCEEDS						
Normally despatched within 3-4 Business Days.						
¥ Dedicated Fund Manager for Overseas Investments: Mr Rakesh Vyas (Total Experience - Over 10 years).	Portfolio Classificatio	n by Asset Class (%)		Portfolio Classification	by Rating Class (%)	
		ec, T-bills	19.08	Sovere	5	19.08
	CD/	CP dit Exposure	1.08 75.87		AA(SO)/A1+/A1+(SO) ivalent	76.95
		h Cash Equivalents and	15.07	Cash,	Cash Equivalents and	

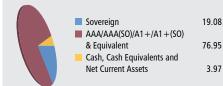
This product is suitable for investors who are seeking ~

 Regular income over short to medium term ٠

Investment in floating rate debt/money market instruments, fixed rate debt/ money market instruments swapped for floating rate returns and fixed rate debt and money market instruments of longer term maturities.



Cash, Cash Equivalents and 3.97 Net Current Assets



PERFORMANCE  A - Regular Plan - Growth Option							
Date	Period	Scheme	Benchmark Additional	Value of ₹ 10,000 invested			
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 30, 16	Last 1 Year	5.08	5.94	5.67	10,508	10,594	10,567
Nov 28, 14	Last 3 Years	8.15	8.44	7.23	12,657	12,760	12,336
Nov 30, 12	Last 5 Years	8.50	8.78	7.21	15,043	15,238	14,168
Jan 16, 03	Since Inception	7.64	7.18	5.94	29,925	28,046	23,588

Returns greater than 1 year period are compounded annualized (CAGR). Since Inception returns are calculated on ₹ 10.0104 (allotment price). Performance of dividend option under the schemes for the investors would be net of distribution tax as applicable. For performance of other schemes managed by Shobhit Mehrotra, please refer page 52. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page no. 60. ^ Past performance may or may not be sustained in the future. Load is not taken into consideration for computation of performance.

Face Value per Unit: ₹ 10 unless otherwise specified, CD - Certificate of Deposit; CP - Commercial Papers. Data is as of November 30, 2017 unless otherwise specified.

# HDFC Liquid Fund (An open-ended liquid income scheme)

INVESTMENT OBJECTIVE	
To enhance income consistent with a high lev through a judicious portfolio mix comprising of and debt instruments.	vel of liquidity, money market
FUND MANAGER <sup>¥</sup>	
Anupam Joshi (since October 27, 15) Total Experience: Over 12 years	
INCEPTION DATE (Date of Allotment)	
October 17, 2000	
NAV (AS ON NOVEMBER 30, 2017) ^^ NAV	PER UNIT (₹)
HDFC Liquid Fund Regular Plan - Growth Option Regular Plan -	3,336.2304
Daily Dividend Reinvestment Option	1,019.8200
Regular Plan - Weekly Dividend Option Regular Plan - Monthly Dividend Option	1,031.5525 1,026.8194
Direct Plan - Growth Option	3,348.1447
Direct Plan - Daily Dividend Reinvestment Option	
Direct Plan - Weekly Dividend Option	1,031.5598
Direct Plan - Monthly Dividend Option	1,026.8280
HDFC Liquid Fund - Premium Plan Regular Plan - Growth Option	3,400.4120
Regular Plan -	5,100.1120
Daily Dividend Reinvestment Option	1,225.9800
ASSETS UNDER MANAGEMENT (	₹) IN CRORE
As on November 30, 2017	25,547.91
Average for Month of November, 2017	29,997.02
QUANTITATIVE DATA	
Average Maturity *	35 days
Modified Duration * Yield to Maturity *	29 days 6.33%
* Computed on the invested amount.	0.00%
<b>TOTAL EXPENSE RATIO (Weighted Average</b> Excluding Goods and Service Tax on Manager	
Regular: 0.20%	Direct: 0.10%
BENCHMARK INDEX: CRISIL Liquid Fund	Index
##ADDL. BENCHMARK INDEX: CRISIL 1 y	
EXIT LOAD	
Nil	

#### PLANS & OPTIONS

Regular Plan, Direct Plan. Under both the Plans: Growth & Dividend Option. The Dividend Option offers Daily Dividend Option (Reinvestment facility only) and Weekly and Monthly Dividend Option (with Payout and Reinvestment facility).

#### **MINIMUM APPLICATION AMOUNT**

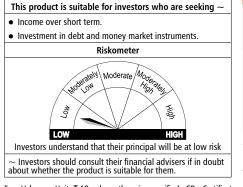
Purchase : Under Growth Option, Weekly Dividend Option and Monthly Dividend Option: ₹5,000 and any amount thereafter. Under Daily Dividend Option: ₹ 10,000 and any amount thereafter.

Additional Purchase : Under Growth Option, Weekly Dividend Option and Monthly Dividend Option: ₹ 1,000 and any amount thereafter. Under Daily Dividend Option: ₹ 5,000 and any amount thereafter.

#### REDEMPTION PROCEEDS

Normally despatched within 1 Business Day.

¥ Dedicated Fund Manager for Overseas Investments: Mr Rakesh Vyas (Total Experience - Over 10 years). ^^Calculated on all calendar days.



PORTFOLIO		
Issuer	Rating	% to NAV
DEBT & DEBT RELATED		
GOVERNMENT SECURITIES		
T-BILLS		
• 91 Days TBill - Mat 281217	Sovereign	5.26
• 91 Days TBill - Mat 250118	Sovereign	3.18
91 Days TBill - Mat 170118	Sovereign	2.86
91 Days Tbill - Mat 071217 91 Days TBill - Mat 211217	Sovereign Sovereign	0.88 0.29
91 Days TBill - Mat 040118	Sovereign	0.29
Total	Sovereign	12.48
	-	12.40
MONEY MARKET INSTRUMEN	12	
CD/CP		
Tata Sons Ltd.	CRISIL - A1 +	9.72
• Axis Bank Ltd.	CRISIL - A1 +	9.52
<ul> <li>Indiabulls Housing Finance Ltd.</li> <li>Reliance Industries Ltd.</li> </ul>	CRISIL-A1+/ICRA-A1+	5.86 5.84
National Housing Bank	ICRA - A1+	3.90
Small Industries		
Development Bank of India	CARE - A1+	3.89
Steel Authority of India Ltd.	FITCH - A1 + CRISIL - A1 +	3.45
Indusind Bank Ltd. LIC Housing Finance Ltd.	ICRA - A1+	3.12 3.09
Rural Electrification		5.05
Corporation Ltd.	FITCH - A1+	2.71
SBI Cards & Payment Services Pvt Ltd.	CRISIL - A1+	2.44
Hindustan Zinc Ltd.	CRISIL - A1+	2.44
Vedanta Ltd.	CRISIL-A1+/ICRA-A1+	2.13
Power Finance Corporation Ltd.	CARE - A1+	2.09
Export - Import Bank of India	ICRA - A1+	1.95
Aditya Birla Housing Finance Ltd.		1.94
Yes Bank Ltd. National Bank for Agriculture &	ICRA - A1 +	1.92
Rural Development	CRISIL - A1+	1.83
L&T Finance Ltd.	CARE - A1+	1.75
STCI Finance Ltd.	CRISIL - A1 +	1.65
Kotak Mahindra Prime Ltd.	CRISIL - A1 +	1.56
India infoline Finance Ltd. L&T Finance Holdings Ltd.	ICRA - A1+ CARE - A1+	1.56 1.17
Kotak Mahindra Bank Ltd.	CRISIL - A1+	1.17
IIFL Wealth Finance Ltd.	ICRA - A1+	1.13
Fullerton India Credit Company Ltd.	ICRA - A1+	0.97
L&T Infrastructure Finance		0.00
Company Ltd. Tata Capital Housing Finance Ltd.	CARE - A1 +	0.88 0.78
Tata Housing Development		0.70

#### Portfolio Classification by Asset Class (%)

JM Financial Credit Solutions Ltd. ICRA - A1+

Company Ltd.

ICICI Bank Ltd.

T-bills	12.48
CD/CP	90.78
Credit Exposure	6.35
Cash, Cash Equivalents and	
Net Current Assets	-9.61

CARE - A1+

CARE - A1+

#### DEREORMANCE A

PERFORMANCE - Regular Plan - Growth Option							
Date	Period	Scheme	Benchmark	Additional	Value of ₹ 10,000 invested		
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 23, 17	Last 7 days	0.12	0.12	0.17	10,012	10,012	10,017
Nov 15, 17	Last 15 days	0.25	0.25	0.32	10,025	10,025	10,032
Oct 31, 17	Last 1 Month	0.51	0.52	0.55	10,051	10,052	10,055
Nov 30, 16	Last 1 Year	6.51	6.62	5.67	10,651	10,662	10,567
Nov 30, 14	Last 3 Years	7.55	N.A.	N.A.	12,442	N.A.	N.A.
Nov 30, 12	Last 5 Years	8.20	8.14	7.21	14,835	14,794	14,168
Oct 17, 00	Since Inception	7.29	N.A.	6.36	33,362	N.A.	28,757

0.78

0.77

0.68

Returns greater than 1 year period are compounded annualized (CAGR). Performance of dividend option under the schemes for the investors would be net of distribution tax as applicable. N.A.: Not Available. For performance of other schemes managed by Anupam Joshi, please refer page 52. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page no. 62. ^ Past performance may or may not be sustained in the future. Load is not taken into consideration for computation of performance.

Face Value per Unit: ₹ 10 unless otherwise specified, CD - Certificate of Deposit; CP - Commercial Papers. Data is as of November 30, 2017 unless otherwise specified.

#### Intouch mutually

ovember 2017
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47

Cash, Cash Equivalents and Ne	t Current Assets	-9.61 <b>100.00</b>
Sub Total		6.35
Vedanta Ltd.	CRISIL - AA	0.10
Grasim Industries Ltd.	ICRA - AAA	0.10
Rural Electrification Corporation Ltd	. CRISIL - AAA	0.12
Bajaj Finance Ltd.	CRISIL - AAA	0.14
CanFin Homes Ltd.	ICRA - AAA	0.15

% to NAV

0.68

0.66

0 59

0.58

0.58

0.53

0.49

0.48

0.44

0.39

0.39

0.39

0.27

0.27

0.25

0.22

0.19

0.19

0.19

0.19

0.15

0.10

0.02

90.78

3.76

0.59

0.49

0.39

0.31

0.20

Rating

CRISIL - A1+

CRISIL - A1+

ICRA - A1+

FITCH - A1+

ICRA - A1+

CARE - A1+

CRISIL - A1 +

CRISIL - A1+

ICRA - A1+

CRISIL - A1+

CARE - A1+

CRISIL - A1+

CRISIL - A1+

ICRA - A1+

ICRA - A1+

ICRA - A1+

CRISIL - A1+

ICRA - A1+

ICRA - A1 +

CRISIL - A1+

CARE - A1 +

CRISIL - A1+

FITCH - A1+

CRISIL - AAA

CRISIL - AAA CRISIL - AAA

CARF - AA+

**CRISIL - AAA** 

**CRISIL - AAA** 

• Top Ten Holdings, £ Co-sponsor

Issuer

ICICI Securities Ltd.

Axis Finance Ltd.

Pvt. Ltd.

Pvt. Ltd.

Shriram Transport Finance Company Ltd.

GIC Housing Finance Ltd.

Kotak Securities Ltd.

Tata Motors Ltd.

Nabha Power Ltd. (Corporate Guarantee of L&T Ltd.)

Tata Motors Finance Solutions

Julius Baer Capital (I) Pvt. Ltd.

Credit Suisse Finance (India)

Cholamandalam Investment and Finance Company Ltd.

Standard Chartered Investments and Loans (India) Ltd.

Barclays Investments and Loans (India) Ltd.

Kotak Mahindra Investments Ltd.

Mahindra & Mahindra Financial Services Ltd.

SBI Global Factors Ltd.

ICICI Home Finance Ltd.

Aditya Birla Capital Ltd.

Ford Credit India Pvt Ltd.

Tata Motors Finance Ltd.

APL Apollo Tubes Ltd.

CREDIT EXPOSURE Housing Development Finance Corporation Ltd. £

Kotak Mahindra Prime Ltd.

Shriram Housing Finance Ltd.

National Bank for Agriculture & Rural Development

Export - Import Bank of India

LIC Housing Finance Ltd.

JM Financial Ltd.

Tata Steel Ltd.

Total

#### Portfolio Classification by Rating Class (%)

Sovereign	12.48	
AAA/AAA(SO)/A1+/A1+(SO)		
& Equivalent	96.64	
AA+ & Below	0.49	
Cash, Cash Equivalents and		
Net Current Assets	-9.61	

Net Current Assets

# HDFC Cash Management Fund Savings Plan (An open-ended high liquidity income scheme)

AV

Issuer

INVESTMENT OBJECTIVE	
To generate optimal returns while maintainin high liquidity.	ng safety and
FUND MANAGER <sup>¥</sup>	
Anil Bamboli (since July 25, 12) Total Experience: Over 23 years	
INCEPTION DATE (Date of Allotment)	
November 18, 1999	
NAV (AS ON NOVEMBER 30, 2017) ^^ NAV	PER UNIT (₹)
Regular Plan - Growth Option Regular Plan -	3,521.9088
Daily Dividend Reinvestment Option	1,063.6400
Regular Plan - Weekly Dividend Option	1,063.5274
Direct Plan - Growth Option Direct Plan - Daily Dividend Reinvestment Option	3,543.9693 1,063.6400
Direct Plan - Weekly Dividend Option	1,063.5619
ASSETS UNDER MANAGEMENT (	₹) IN CRORE
As on November 30, 2017	6,622.79
Average for Month of November, 2017	7,231.63
QUANTITATIVE DATA	
Average Maturity *	46 days
Modified Duration *	40 days
Yield to Maturity *	6.33%
* Computed on the invested amount.	
<b>TOTAL EXPENSE RATIO (Weighted Average</b> Excluding Goods and Service Tax on Manager	
Regular: 0.30%	Direct: 0.10%
#BENCHMARK INDEX: CRISIL Liquid Fund	Index
##ADDL. BENCHMARK INDEX: CRISIL 1 y	ear T-Bill Index
EXIT LOAD	
Nil	

#### PLANS & OPTIONS

Regular Plan, Direct Plan. Each Plan offers Growth and Daily Dividend Option (with Reinvestment facility only). Weekly Dividend Option (with Payout and Reinvestment facility).

#### MINIMUM APPLICATION AMOUNT

Purchase : Under Growth Option and Weekly Dividend Option : ₹ 5,000 and any amount thereafter. Under Daily Dividend Option : ₹ 10,000 and any amount thereafter

Additional Purchase : Under Growth Option and Weekly Dividend Option : ₹ 1,000 and any amount thereafter. Under Daily Dividend Option : ₹ 5,000 and any amount thereafter

#### **REDEMPTION PROCEEDS**

Normally despatched within 1 Business Day.

¥ Dedicated Fund Manager for Overseas Investments: Mr Rakesh Vyas (Total Experience - Over 10 years).

This product is suitable for investors who are seeking  $\sim$ 

• Investment in debt and money market instruments with

Riskometer

Moderate

Investors understand that their principal will be at low risk ~ Investors should consult their financial advisers if in doubt

Moderately

High

^ ^ Calculated on all calendar days.

Optimal returns over short term.

maturity of upto 91 days only.

Low

Noderately

about whether the product is suitable for them.

PORTFOLIO		
lssuer	Rating	% to N
DEBT & DEBT RELATED		
GOVERNMENT SECURITIES		
T-BILLS		
•91 Days TBill - Mat 220218	Sovereign	6.
•91 Days TBill - Mat 010218	Sovereign	4.
91 Days TBill - Mat 211217	Sovereign	0.
91 Days TBill - Mat 281217	Sovereign	0.
Sub Total		11.
MONEY MARKET INSTRUMEN	ITS	
CD/CP		
National Bank for Agriculture     & Rural Development	CRISIL - A1+	8.
IDFC Bank Ltd.	CRISIL - A1+	7.
• Axis Bank Ltd.	CRISIL-A1+/ICRA-A1+	7.
• Reliance Jio Infocomm Ltd.	CARE-A1+/CRISIL-A1+	5.
• Indiabulls Housing Finance Ltd.	CRISIL - A1+	5.
<ul> <li>Shriram Transport Finance Company Ltd.</li> </ul>	CRISIL - A1+	4.
Larsen & Toubro Ltd.	CRISIL - A1+	3.
• Vedanta Ltd.	ICRA - A1 +	3.
Kotak Mahindra Prime Ltd.	CRISIL - A1+	3.
Tata Motors Finance Solutions Pvt. Ltd.	CARE - A1+	3.
Rural Electrification Corporation Ltd.	FITCH - A1+	3.
SBI Cards & Payment Services Pvt Ltd.	CRISIL - A1+	3.
Adani Ports and Special Economic Zone Ltd.	ICRA - A1+	3.
Kotak Securities Ltd.	ICRA - A1+	1.
Export - Import Bank of India	CRISIL - A1+	1.
Credit Suisse AG	CRISIL - A1 +	1.
GIC Housing Finance Ltd.	ICRA - A1+	1.
Small Industries Development Bank of India	FITCH - A1 +	1.
Portfolio Classification		

#### Portfolio Classification by Asset Class (%)

T-bills	11.26
CD/CP	81.19
Credit Exposure	10.99
Cash, Cash Equivalents and Net Current Assets	-3.44

Date	Period	Scheme	Benchmark	Additional	Value of ₹ 10,000 inves		ested
		Returns (%) \$\$	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 23, 17	Last 7 days	0.12	0.12	0.17	10,012	10,012	10,017
Nov 15, 17	Last 15 days	0.25	0.25	0.32	10,025	10,025	10,032
Oct 31, 17	Last 1 Month	0.50	0.52	0.55	10,050	10,052	10,055
Nov 30, 16	Last 1 Year	6.43	6.62	5.67	10,643	10,662	10,567
Nov 30, 14	Last 3 Years	7.46	N.A.	N.A.	12,412	N.A.	N.A.
Nov 30, 12	Last 5 Years	8.13	8.14	7.21	14,784	14,794	14,168
Nov 18, 99	Since Inception	7.25	N.A.	6.46	35,340	N.A.	30,948

Returns greater than 1 year period are compounded annualized (CAGR). \$\$ All dividends declared prior to the splitting of the Scheme into Dividend & Growth Options are assumed to be reinvested in the units of the Scheme at the then prevailing NAV (ex-dividend NAV). Performance of other schemes managed by Anil Bambolin, please refer page 52. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of 0.64.

Face Value per Unit: ₹ 10 unless otherwise specified, CD - Certificate of Deposit; CP - Commercial Papers. Data is as of November 30, 2017 unless otherwise specified.

Julius Baer Capital (I) Pvt. Ltd.	CRISIL-A1+/FITCH-A1+	1.49
ICICI Home Finance Ltd.	ICRA - A1+	1.28
L&T Housing Finance Ltd.	CARE - A1 +	1.13
L&T Infrastructure Finance Company Ltd.	CARE - A1+	1.13
Aditya Birla Finance Ltd.	ICRA - A1+	0.75
India Infoline Housing Finance Ltd.	ICRA - A1+	0.75
Birla TMT Holdings Pvt. Ltd.	CRISIL - A1+	0.74
Barclays Investments and Loans (India) Ltd.	ICRA - A1+	0.68
Fedbank Financial Services Ltd.	CRISIL - A1+	0.60
JM Financial Credit Solutions Ltd.	ICRA - A1+	0.59
Standard Chartered Investments and Loans (India) Ltd.	CRISIL - A1 +	0.45
ICICI Securities Ltd.	CRISIL - A1 +	0.38
JM Financial Ltd.	ICRA - A1+	0.37
Power Finance Corporation Ltd.	CARE - A1+	0.08
Total		81.19
CREDIT EXPOSURE		
National Housing Bank	CRISIL - AAA	3.25
Housing Development Finance Corporation Ltd. <i>£</i>	CRISIL - AAA	2.57
Steel Authority of India Ltd.	FITCH - AA-	1.51
HDB Financial Services Ltd.	CARE - AAA	1.27
Rural Electrification		
Corporation Ltd.	CRISIL - AAA	0.70
Power Finance Corporation Ltd.	CRISIL - AAA	0.68
LIC Housing Finance Ltd.	CARE - AAA	0.40
PNB Housing Finance Ltd.	CRISIL - AA+	0.38
L&T Finance Ltd.	CARE - AA+	0.23
Total		10.99
Cash, Cash Equivalents and Net	Current Assets	-3.44
		100.00

Rating

% to NAV

#### Portfolio Classification by Rating Class (%)

Sovereign	11.26
AAA/AAA(SO)/A1+/A1+(SO)	
& Equivalent	90.06
AA+ & Below	2.12
Cash, Cash Equivalents and	
Net Current Assets	-3.44

# **PERFORMANCE** - Regular Plan - Growth Option

# HDFC Cash Management Fund Treasury Advantage Plan (An open-ended income scheme)

INVESTMENT OBJECTIVE	
To generate regular income through investme securities and money market instruments.	nt in debt
FUND MANAGER <sup>¥</sup>	
Anupam Joshi (since October 27, 15) Total Experience: Over 12 years	
INCEPTION DATE (Date of Allotment)	
November 18, 1999	
NAV (AS ON NOVEMBER 30, 2017) <sup>^</sup> NAV PER	R UNIT (₹)
Retail Option         Regular Plan - Growth Option         Regular Plan - Daily Dividend Reinvestment Option         Regular Plan - Weekly Dividend Option         Regular Plan - Weekly Dividend Option         Direct Plan - Growth Option         Direct Plan - Daily Dividend Reinvestment Option         Direct Plan - Daily Dividend Option         Direct Plan - Weekly Dividend Option         Direct Plan - Monthly Dividend Option         Wholesale Option         Regular Plan - Growth Option         Regular Plan - Daily Dividend Reinvestment Option         Regular Plan - Daily Dividend Reinvestment Option         Regular Plan - Daily Dividend Reinvestment Option         Regular Plan - Monthly Dividend Option         As on November 30, 2017	35.9178 10.1428 10.1628 10.1447 37.1976 10.0655 10.1929 10.1479 37.8506
QUANTITATIVE DATA	13,213.33
· · · · · · · · · · · · · · · · · · ·	1.18 years 361 days 7.23% the month)
Excluding Goods and Service Tax on Managemen	
Regular: 0.97% Dire	ect: 0.32%
#BENCHMARK INDEX: CRISIL Liquid Fund Ind	dex
##ADDL. BENCHMARK INDEX: CRISIL 1 year	T-Bill Index
EXIT LOAD	
Nil	

#### PLANS & OPTIONS

Regular Plan, Direct Plan. Retail Option: Each Plan offers Growth and Dividend Option. Dividend Option offers Daily Dividend Option with Reinvestment facility only and Weekly and Monthly Dividend Option with Payout and Reinvestment facility.

#### MINIMUM APPLICATION AMOUNT

Retail Option : Growth, Weekly and Monthly Dividend Option: Purchase : ₹ 5,000 and any amount thereafter. Additional Purchase : ₹ 1,000 and any amount thereafter. Daily Dividend Option : Purchase : ₹ 10,000 and any amount thereafter. Additional Purchase : ₹ 5,000 and any amount thereafter.

#### REDEMPTION PROCEEDS

Normally despatched within 3-4 Business Days. ¥ Dedicated Fund Manager for Overseas Investments: Mr Rakesh Vyas (Total Experience - Over 10 years).

^ ^ Calculated on all calendar days.

#### This product is suitable for investors who are seeking $\sim$



• Investment in debt and money market instruments.



PORTFOLIO		
lssuer	Rating	% to NAV
DEBT & DEBT RELATED		
GOVERNMENT SECURITIES		
8.39 SDL 2019	Sovereign	1.34
6.84 GOI 2022	Sovereign	1.13
7.35 GOI 2024	Sovereign	0.76
7.86 SDL 2019 7.68 GOI 2023	Sovereign	0.57
7.16 GOI 2023	Sovereign	0.39 0.38
8.20 GOI 2025	Sovereign Sovereign	0.36
7.94 GOI 2021	Sovereign	0.19
7.75 SDL 2018	Sovereign	0.19
8.47 SDL 2017	Sovereign	0.15
Sub Total	5	5.46
T-BILLS		
• 91 Days TBill - Mat 220218	Sovereign	6.30
Sub Total		6.30
Total	<b>T</b> C	11.76
MONEY MARKET INSTRUMEN	12	
CD/CP • Mahindra & Mahindra		
Financial Services Ltd.	CRISIL - A1+	2.18
Power Finance Corporation Ltd.		1.82
PNB Housing Finance Ltd.	CARE-A1+/CRISIL-A1+	
CanFin Homes Ltd.	ICRA - A1+	1.48
Adani Ports and Special		
Economic Zone Ltd.	ICRA - A1+	1.22
National Bank for Agriculture &		1 1 1
Rural Development Shriram City Union Finance Ltd.	CRISIL - A1 +	1.11 0.76
Indusind Bank Ltd.	CRISIL - A1+	0.76
TMF Holdings Ltd		0.74
TMF Holdings Ltd. (subsidiary of Tata Motors Ltd.)	CARE - A1+	0.71
JM Financial Products Ltd.	ICRA - A1+	
Tata Capital Financial Services Ltd.	CRISIL - A1+	0.18 0.04
Sub Total		11.87
CREDIT EXPOSURE		
National Bank for Agriculture		0.50
& Rural Development	CRISIL - AAA	8.53
<ul> <li>ONGC Petro additions Ltd. (OPAL) (Put on ONGC Ltd.)</li> </ul>	CRISIL - AAA(SO)	5.38
Housing Development		5.50
Finance Corporation Ltd. £	CRISIL - AAA	5.10
<ul> <li>Indiabulls Housing Finance Ltd.</li> </ul>	CARE - AAA	4.27
• Power Finance Corporation Ltd.	CRISIL - AAA	3.56
Tata Capital Financial		
Services Ltd.	CRISIL-AA+/ICRA-AA+	3.00
Nuvoco Vistas Corporation Ltd.		
(100% subsidiary of Nirma Ltd. & erstwhile Lafarge India Ltd.)		2.57
• Reliance Jio Infocomm Ltd.	CRISIL - AAA	2.57
LIC Housing Finance Ltd.	CARE-AAA/CRISIL-AAA	2.01
Repco Home Finance Ltd.	CARE - AA / ICRA - AA-	1.94
Adani Ports and Special		
Economic Zone Ltd.	FITCH - AA+	1.90
L&T Finance Ltd.	CARE-AA+/ICRA-AA+	
Piramal Enterprises Ltd.	ICRA - AA	1.64
Union Bank of India	FITCH - AA-	1.62
ONGC Mangalore		1 5 1
Petrochemicals Ltd. Power Grid Corporation of	FITCH - AAA	1.51
Power Grid Corporation of India Ltd.	CRISIL - AAA	1.45

#### Portfolio Classification by Asset Class (%)



·	issuei	Naui	<u>iy</u>	70 LU IVAV
	India Infoline Housing Finance Ltd.	ICRA	- AA	1.42
	Petronet LNG Ltd.		- AA+	1.35
	Syndicate Bank	CARE	- ^ ^ -	1.35
1				1.33
3	Tata Power Company Ltd.	ICRA		
3 7 9 3 5 9 9 5 9 9 5 9 9 5 9 9 5 9 9 5 9 9 5 9 9 5 9 9 5 9 9 5 9 9 9 5 9	Canara Bank	CRISII	AA	1.31
,	Shriram Transport Finance			
2	Company Ltd.	FITCH	- AA+	1.20
1	HPCL-Mittal Energy Ltd.	FITCH		1.18
3	State Bank of India		L - AA+, AAA	1.15
5				
3	Sundaram Finance Ltd.		- AA+	1.13
ś	Punjab National Bank	CRISII		1.13
-	Volkswagen Finance Pvt. Ltd.	FITCH	- AAA	1.10
2	Vedanta Ltd.		- AA	1.06
5	Adani Transmission Ltd.		- AA+	0.98
			- AA-	0.96
)	Steel Authority of India Ltd.	гисп	- AA-	0.90
j j	Small Industries Development			
	Bank of India	CARE	- AAA	0.84
)	Axis Bank Ltd.	CRISII	- AA+	0.74
	Raymond Ltd.		- AA-	0.72
	Raviraj Viniyog Pvt. Ltd.(Secured	crubil	_ /01	0.72
	with charge of Emami Ltd.)	DDICK		0) 0.00
3	with shares of Emami Ltd.)	BRICK	WORKS - AA-(S	0) 0.60
	Mahindra & Mahindra			
2	Financial Services Ltd.	FITCH	- AAA	0.57
	Cholamandalam Investment			
3	and Finance Company Ltd.	ICRA	- ۵۵	0.57
	KKR India Financial Services Pvt Ltd.			0.56
2				0.50
-	Tube Investments of India Ltd.	CRISI		0.54
	Tata Motors Finance Ltd.	CRISII	L - AA	0.46
	Rural Electrification Corporation Ltd.	CRISII	L - AAA	0.37
5	Adani Power Ltd. (Secured by			
1	Adani Power Ltd. (Secured by Shares of Adani Port & SEZ Ltd.)	CARE	- 44-(50)	0.32
	Larsen & Toubro Ltd.	CDICI	L - AAA	0.26
3	Hinduja Leyland Finance Ltd.	CARE		0.23
1	Export - Import Bank of India	CRISII	- AAA	0.13
	HDB Financial Services Ltd.	CARE	- AAA	0.10
7	Indian Railway Finance			
	Corporation Ltd.	CRISI	- AAA	0.05
	Pratyash Renewable Pvt Ltd.	Chibi		0.05
3		CADE	A A (CO)	0.04
	(Greenko)	CARE	- AA-(SO)	0.04
3	Shreyas Renewable Energy Pvt		/	
2	Ltd. (Greenko)	CARE	- AA-(SO)	0.04
_	Aarish Solar Power Pvt Ltd.			
)	(Greenko)	CARE	- AA-(SO)	0.04
7	SEI Baskara Power Pvt Ltd.	C/ 1112	/01(50)	0.01
5		CADE	A A (CO)	0.04
·	(Greenko)		- AA-(SO)	
)	SEI Mihir Energy Pvt Ltd. (Greenko)	CARE	- AA-(SU)	0.04
,	SEI Enerstar Renewable Energy			
	Pvt Ltd. (Greenko)	CARE	- AA-(SO)	0.04
	Aashman Energy Pvt Ltd. (Greenko)	CARE	- 44-(50)	0.04
7	Elena Renewable Energy Pvt	C/ 1112	/01(50)	0.01
2		CADE	A A (SO)	0.04
ī	Ltd. (Greenko)		- AA-(SO)	
1	Zuvan Energy Pvt Ltd. (Greenko)			0.04
1	Divyesh Power Pvt Ltd. (Greenko)	CARE	- AA-(SO)	0.04
_	Sub Total			72.39
) 3	Cash, Cash Equivalents and Net	Curre	nt Assets	3.98
1	Grand Total			100.00
2	• Top Ten Holdings, £ Co-spons	or		
	Outstanding exposure in deriv	ative		
;	instruments interest Rate Swa		(₹ in Crore)	100.00

#### Portfolio Classification by Rating Class (%)



#### PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme	Benchmark	Additional	Value of ₹ 10,000 inv		ested
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 30, 16	Last 1 Year	6.23	6.62	5.67	10,623	10,662	10,567
Nov 28, 14	Last 3 Years	7.69	7.51	7.23	12,496	12,435	12,336
Nov 30, 12	Last 5 Years	7.96	8.14	7.21	14,666	14,794	14,168
Nov 18, 99	Since Inception	7.34	N.A.	6.46	35,918	N.A.	30,948

Returns greater than 1 year period are compounded annualized (CAGR). Performance of dividend option under the schemes for the investors would be net of distribution tax as applicable. N.A.: Not Available. For performance of other schemes managed by Anupam Joshi, please refer page 52. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page no. 63.

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

Face Value per Unit: ₹ 10 unless otherwise specified, CD - Certificate of Deposit; CP - Commercial Papers. Data is as of November 30, 2017 unless otherwise specified.

11.76

49.41

34.85

3.98

# HDFC Corporate Debt Opportunities Fund (An open-ended income scheme)

PORTFOLIO

INVESTMENT OBJECTIVE							
To generate regular income and capital appreciation by investing predominantly in corporate debt.							
FUND MANAGER <sup>¥</sup>							
<b>Shobhit Mehrotra</b> (since March 25, 14) Total Experience: Over 25 years							
INCEPTION DATE (Date of Allotment)							
March 25, 2014							
NAV (AS ON NOVEMBER 30, 2017) N	AV PER UNIT (₹)						
Regular Plan - Growth Option Regular Plan - Dividend Option Regular Plan - Half-yearly Dividend Option Direct Plan - Growth Option Direct Plan - Dividend Option Direct Plan - Half-yearly Dividend Option	14.2001 13.0751 10.5561 14.6745 12.8633 10.8731						
ASSETS UNDER MANAGEMENT	(₹) IN CRORE						
As on November 30, 2017 Average for Month of November, 2017	13,673.81 13,644.35						
QUANTITATIVE DATA							
Average Maturity * Modified Duration * Yield to Maturity * * Computed on the invested amount.	3.85 years 2.90 years 8.47%						
,							
<b>TOTAL EXPENSE RATIO (Weighted Avera</b> Excluding Goods and Service Tax on Mana							
Regular: 1.98%	Direct: 1.08%						
#BENCHMARK INDEX: CRISIL Short Terr	n Bond Fund Index						

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

#### FXIT LOAD

- In respect of **each** purchase / switch-in of Units, 15% of the units ("**the limit**") may be redeemed without any exit . Load from the date of allotment
- Any redemption in excess of the above limit shall be subject
  - Any redemption in excess of the above limit shall be subject to the following exit load: In respect of each purchase / switch-in of Units, an Exit Load of 1.00% is payable if Units are redeemed / switched-out within 12 months from the date of allotment
  - In respect of **each** purchase / switch-in of Units, an Exit Load of 0.50% is payable if Units are redeemed / switched-out after 12 months but within 18 months . from the date of allotment
- No Exit Load is payable if Units are redeemed / switchedout after 18 months from the date of allotment

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

#### PLANS & OPTIONS

Regular Plan, Direct Plan, Under Each Plan; Growth, Half Yearly Dividend and Normal Dividend. Both Dividend options offers Payout and Reinvestment facilities.

#### MINIMUM APPLICATION AMOUNT

Purchase : ₹ 5.000 and any amount thereafter. Additional Purchase : ₹ 1,000 and any amount thereafter.

#### REDEMPTION PROCEEDS

Normally despatched within 3-4 Business Days. ¥ Dedicated Fund Manager for Overseas Investments:

Mr Rakesh Vyas (Total Experience - Over 10 years).

## This product is suitable for investors who are seeking $\sim$

- Regular income over medium to long term.
- To generate regular income and capital appreciation by investing predominantly in corporate debt.



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

	Pating	% to NAV
Issuer	Rating	% <b>to</b> INAV
DEBT & DEBT RELATED GOVERNMENT SECURITIES 6.68 GOI 2031 Sub Total MONEY MARKET INSTRUMENT		
6.68 GOI 2031	Sovereign	0.81
Sub Total	тс	0.81
MONEY MARKET INSTRUMEN CD/CP	13	
ITD Cementation India Ltd.	CARE - A1 CARE - A1	0.71
Simplex Infrastructures Ltd. Sub Total CREDIT EXPOSURE	CARE - A1	0.61 1.32
		1.52
Tata International Ltd.	CARE - A+	4.68 4.65
<ul> <li>Tata International Ltd.</li> <li>Bank of India</li> <li>Rural Electrification</li> </ul>	CARE - A+ CRISIL - A+/FITCH-A+ CARE - AAA / CRISIL	4.65
Kural Electrification     Corporation Ltd	CARE - AAA / CRISIL - AAA FITCH - AA CRISIL - AA- CARE - AA- / CAISIL - AA / FITCH - AA+ CRISIL - AAA CARE - AA, AA- CRISIL - AAA FITCH - AA+	1 13
Corporation Ltd. • HPCL-Mittal Energy Ltd.	FITCH - AA	4.43 3.93 3.53
Tata Power Company Ltd.     Punjab National Bank	CRISIL - AA-	3.53
<ul> <li>Punjab National Bank</li> </ul>	CARE - AA- / CRISIL -	2 45
Reliance Utilities & Power Pvt. Ltd.	CRISII - AAA	3.45 3.15 2.87 2.66 2.29
Reliance Utilities & Power Pvt. Ltd.     Tata Steel Ltd.     Reliance Ports and Terminals Ltd.     Adani Transmission Ltd.	CARE - AA, AA-	2.87
Reliance Ports and Terminals Ltd.	CRISIL - AAA	2.66
Housing Development Finance	riich - AA+	
Corporation Ltd. <i>E</i> Reliance Jio Infocomm Ltd. HDFC Bank Ltd.	CRISIL - AAA	2.25 2.13 2.11 2.10
Reliance Jio Infocomm Ltd.	CRISIL - AAA CRISIL - AA+	2.13
Power Finance Corporation Ltd.	CRISIL - AA+ CARE - AAA/CRISIL - AAA	2.11
Nuvoco Vistas Corporation Ltd.		2.10
(100% subsidiary of Nirma Ltd.		
& erstwhile Lafarge India Ltd.) IDBI Bank Ltd. National Highways Authority	CRISIL - AA	1.83 1.65
National Highways Authority	ICRA - BBB-	1.05
	CRISIL - AAA	1.63
Power Grid Corporation of		
India Ltd. Indian Pailway Financo	CRISIL - AAA	1.56
Corporation 1td.	CRISIL - AAA	1.46
Power Grid Corporation of India Ltd. Indian Railway Finance Corporation Ltd. Tata Sky Ltd. (Subsidiary of		
Hard Sky European (Substanting of Tata Sons) HPCL-Mittal Pipelines Ltd. Hinduja Leyland Finance Ltd. Aspire Home Finance Corporation	CRISIL - A+ FITCH - AA	1.43 1.32 1.28
Hinduia Levland Finance Ltd.	CARE - AA-	1.52
Aspire Home Finance Corporation		1.20
LLU. (Subsidial V OI Would USWal	CRISIL - A+ / ICRA	1 25
Financial Services Ltd.) Vedanta Ltd.	- AA- CRISIL - AA FITCH - AA CRISIL - AAA	1.25 1.18 1.10 1.08 1.05
Union Bank of India	FITCH - AA	1.10
Union Bank of India Export - Import Bank of India Oriental Bank of Commerce	CRISIL - AAA	1.08
Uriental Bank of Commerce	ICRA - A CRISIL - AA	1.05
Hindalco Industries Ltd. Raj Infra Properties Pvt. Ltd. (Secured with shares of Emami Ltd.) Sprit Textiles Pvt. Ltd. (Secured	CNDIL - AA	1.01
(Secured with shares of Emami Ltd.)	BRICKWORKS - AA-(SO)	0.99
Sprit Textiles Pvt. Ltd. (Secured		
with shares of Zee Entertainment Enterprise Ltd. & Dish TV Ltd.)	Unrated	0 97
Bharat Petroleum Corporation Ltd.	Unrated CRISIL - AAA	0.97 0.95
Bharat Petroleum Corporation Ltd. Adani Power Ltd. (Secured by		0.05
Shares of Adani Port & SEZ Ltd.) Au Small Finance Bank Ltd. KEC International Ltd. NTPC Ltd.	CARE - AA-(SO) FITCH - A+ ICRA - A+ CRISIL - AAA/ICRA - AAA CARE - A CARE - A CARE - A+ CARE - A+ CARE - A+	0.85 0.82 0.82 0.80 0.78
KEC International Ltd.	ICRA - A+	0.82
NTPC Ltd.	CRISIL - AAA / ICRA - AAA	0.80
Simplex Infrastructures Ltd. Gera Development Pvt. Ltd. Sadbhav Infrastructure Project Ltd. Axis Bank Ltd. Tota Medicer Ltd.	CARE - A	0.78
Sadbhay Infrastructure Project Ltd.	CARE - $A + (SO)$	0.74
Axis Bank Ltd.	CRISIL - AA+	0.74 0.73 0.72
lata Motors Ltd. Prabhakar Viniyog Pyt Ltd	CARE - AA+ BRICKWORKS - AA-(SO)	0.72
(Secured with shares of Emami Ltd.)	/ FITCH - AA-(SO)	0.70
Prime Publishing Pvt. Ltd.	,	0.70
(Secured with shares of ZEE	BRICKWORKS - $A + (SO)$ ,	0.00
Aasan Corporate Solutions Put	AA-(SU)	0.69
Ltd. (Ajay Piramal Group Co)	ICRA - A + (SO)	0.61
Tata Realty and Infrastructure Ltd.	CRISIL - AA	0.61
Simplex Infrastructures Ltd. Gera Development Pvt. Ltd. Sadbhav Infrastructure Project Ltd. Axis Bank Ltd. Tata Motors Ltd. Prabhakar Viniyog Pvt. Ltd. Secured with shares of Emami Ltd.) Prime Publishing Pvt. Ltd. Secured with shares of ZEE Entertainment Enterprise Ltd) Aasan Corporate Solutions Pvt. Ltd. (Ajay Pirama) Group Co) Tata Realty and Infrastructure Ltd. JM Financia Asset Reconstruction Company Ltd.	ICRA - AA-	0.59
neconstruction company Ltu.	ISIA - AA-	0.55

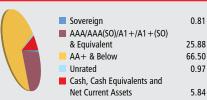
#### Portfolio Classification by Asset Class (%)



Issuer	Rating	% to NAV
Infiniti Retail Ltd. (Subsidiary of Tata Sons) Nuclear Power Corporation of	CARE - A+	0.58
Nuclear Power Corporation of India Ltd.	CRISIL - AAA	0.57
India Ltd. Aarti Industries Ltd. Inox Air Products Ltd.	CRISIL - AAA CRISIL - AA- CRISIL - AA	0.57 0.57 0.52
Inox Air Products Ltd. Starlite Lighting Ltd. (Corporate Guarantee of Bajaj Electrical Ltd.)		
Guarantee of Bajaj Electrical Ltd.) KKR India Financial Services Pvt Ltd. SEI Mihir Energy Pvt Ltd.	CRISIL - AA	0.51 0.51
Greenko) Shreyas Renewable Energy Pvt Ltd. (Greenko) Zuvan Energy Pvt Ltd. (Greenko) Pratyash Renewable Pvt Ltd. (Greenko) Elena Renewable Energy Pvt Ltd. (Greenko)	CARE - AA-(SO)	0.49
Ltd. (Greenko)	CARE - AA-(SO)	0.49 0.49 0.49
Aashman Energy Pvt Ltd. (Greenko)	CARE - AA-(SO) CARE - AA-(SO) CARE - AA-(SO) CARE - AA-(SO)	0.49 0.49 0.49
Elena Renewable Energy Pvt Ltd.	CARE - AA-(30)	
SEI Baskara Power Pvt Ltd. (Greenko)	CARE - AA-(SO) CARE - AA-(SO)	0.49 0.49
(Greenko)	CARE - AA-(SO)	0.49 0.49
Divyesh Power Pvt Ltd. (Greenko) SEI Enerstar Renewable Energy	CARE - AA-(SO)	
SEI Enerstar Kenewable Energy Pvt Ltd. (Greenko) Piramal Enterprises Ltd. APL Apollo Tubes Ltd. Raviraj Vinjvog Pvt. Ltd. (Secured with shares of Emami Ltd.) Indiabulls Housing Finance Ltd. Indostar Capital Finance Ltd. JM Financial Credit Solutions Ltd. Janalakshmi Financial Services	CARE - AA-(SO) ICRA - AA	0.49 0.48 0.41
APL Apollo Tubes Ltd. Raviraj Viniyog Pvt. Ltd.(Secured	CARE - A+	
with shares of Emami Ltd.) Indiabulls Housing Finance Ltd.	BRICKWORKS - AA-(SO) CARE - AAA	0.38 0.37 0.37 0.37
Indostar Capital Finance Ltd. IM Financial Credit Solutions Ltd.	CARE - AA- FITCH - AA	0.37
	ΙCRΔ - Δ	
Pvt. Ltd. ICICI Bank Ltd. ECL Finance Ltd.	ICRA - A CARE - AA+ CARE - AA	0.36 0.36 0.36 0.34
India intoline Finance Itd	ICKA - AA	
Food Corporation of India (Corporate guarantee from Govt of India) Sadbhav Engineering Ltd.	CRISIL - AAA(SO) CARE - A+ CARE - AA- CRISIL - A+ CARE - AA-	0.32 0.30 0.29 0.29 0.28
magina nousing rinance	CARE - AA-	0.29
Astra Microwave Products Ltd. G.R. Infraprojects Ltd. Cholamandalam Investment	CARE - AA-	0.29
and Finance Company Ltd.	CRISIL - AA	0.28 0.24
and Finance Company Ltd. IIFL Holdings Ltd. Tata Housing Development	ICRA - AA	
Company Ltd. Diwakar Viniyog Pvt. Ltd. (Secured	ICRA - AA	0.24
with shares of Emami Ltd.) Syndicate Bank Mahanagar Telephone Nigam	BRICKWORKS - AA-(SO) CARE - AA-	0.19 0.19
Mahanagar Telephone Nigam Ltd. (Corporate guarantee from		
Ltd. (Corporate guarantee from Govt of India) Repco Home Finance Ltd.	CARE - AAA(SO) CARE - AA	0.19 0.18
Andhra Bank TMF Holdings Ltd. (subsidiary	CARE - AA CARE - AA-	0.18
OF TALA MOLOIS LLU.)	CRISIL - AA FITCH - AAA	0.15 0.13
Volkswagen Finanće Pvt. Ltd. Mandava Holdings Pvt Ltd. (Avis Capital Underwriting)		
Century Textiles & Industries Ltd.	CRISIL - AA-	0.12
India Infoline Housing Finance Ltd.		0.08 0.08 0.07
Mandava Holdings Pvt Ltd. (Axis Capital Underwriting) Century Textiles & Industries Ltd. Aditya Birla Fashion and Retail Ltd. India Infoline Housing Finance Ltd. Petronet LNG Ltd. Sundaram BNP Paribas Home Finance Ltd.		
National Bank for Adriculture &		0.01
Tovota Financial Services	CRISIL - AAA	@
India Ltd. Total	CRISIL - AAA	92.03
Cash, Cash Equivalents and Net Grand Total	Current Assets	5.84 100.00
Ton Ten Holdings f Co-spons	or @ Less than 0.01%	100.00

• Top Ten Holdings, £ Co-sponsor, @ Less than 0.01%

#### Portfolio Classification by Rating Class (%)



#### **PERFORMANCE** - Regular Plan - Growth Option

Date	Period	Scheme	Benchmark	Additional	Value of ₹ 10,000 invested		ested
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 30, 16	Last 1 Year	6.11	5.94	-0.14	10,611	10,594	9,986
Nov 28, 14	Last 3 Years	9.21	8.44	8.47	13,035	12,760	12,770
Mar 25, 14	Since Inception	9.98	8.84	9.44	14,200	13,669	13,947

The above returns are for Regular Plan - Growth Option. Returns greater than 1 year period are compounded annualized (CAGR). The Scheme is in existence for more than 1 year but less than 3 years. Performance of dividend option under the schemes for the investors would be net of distribution tax as applicable. Load is not taken into consideration for computation of performance. For performance of ther schemes managed by Shobhit Mehrotra, please refer page 52. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page no. 60.

Face Value per Unit: ₹ 10 unless otherwise specified, CD - Certificate of Deposit; CP - Commercial Papers. Data is as of November 30, 2017 unless otherwise specified.

# HDFC Banking and PSU Debt Fund (An open-ended income scheme)

INVESTMENT OBJECTIVE	
To generate regular income through inv and money market instruments consisting securities issued by entities such as Sche	predominantly of
Banks and Public Sector undertakings. The	
that the investment objective of the Schem	
FUND MANAGER ¥	
Anil Bamboli (since Mar 26, 14)	
Total Experience: Over 23 years	
INCEPTION DATE (Date of Allotment)	
March 26, 2014	
NAV (AS ON NOVEMBER 30, 2017)	IAV PER UNIT (₹)
Regular Plan - Growth Option	13.8695
Regular Plan - Dividend Option	10.2375
Direct Plan - Growth Option	13.9774
Direct Plan - Dividend Option	10.3002
ASSETS UNDER MANAGEMENT	(₹) IN CRORE
As on November 30, 2017	4,729.22
Average for Month of November, 2017	4,734.78
QUANTITATIVE DATA	
Average Maturity *	3.96 years
Modified Duration *	3.02 years
Yield to Maturity *	7.92%
* Computed on the invested amount.	
TOTAL EXPENSE DATIO (Moinhad Aug	and for the month)
<b>TOTAL EXPENSE RATIO (Weighted Avera</b> Excluding Goods and Service Tax on Mana	anoment Fees
Regular: 0.71%	Direct: 0.26%
negalari eri i io	Directi 0.2070
BENCHMARK INDEX: CRISIL Short Ter	m Bond Fund Index

##ADDL. BENCHMARK INDEX: CRISIL 1 year T-Bill Index

EXIT LOAD

Nil

#### PLANS & OPTIONS

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

#### MINIMUM APPLICATION AMOUNT

Purchase : ₹ 5,000 and any amount thereafter.

#### REDEMPTION PROCEEDS

Normally despatched within 3-4 Business Days.

¥ Dedicated Fund Manager for Overseas Investments: Mr Rakesh Vyas (Total Experience - Over 10 years).

This product is suitable for investors who are seeking  $\sim$ 

- Regular income over medium to long term.
   Investments in debt and money market instruments consisting predominantly of securities issued by Scheduled Commercial Banks and Public Sector undertakings.



PORTFOLIO		
Issuer	Rating	% to NAV
DEBT & DEBT RELATED		
MONEY MARKET INSTRUMEN	TS	
CD/CP		
• Axis Bank Ltd.	CRISIL - A1+	3.32
Total		3.32
CREDIT EXPOSURE		
National Bank for Agriculture     & Rural Development	CRISIL - AAA	10.5
• Power Finance Corporation Ltd.	CARE-AAA/CRISIL-AAA	9.5
National Highways Authority     of India	CRISIL - AAA	5.60
• Export - Import Bank of India	CRISIL - AAA	5.39
<ul> <li>Power Grid Corporation of India Ltd.</li> </ul>	CRISIL - AAA	5.13
<ul> <li>Food Corporation of India (Corporate guarantee from Govt of India)</li> </ul>	CRISIL - AAA(SO)	4.72
Syndicate Bank	CARE - AA-	4.5
Mahanagar Telephone Nigam Ltd. (Corporate guarantee from Govt of India)	CARE - AAA, AAA(SO) / CARE - AAA / CRISIL - AAA(SO)	4.30
Union Bank of India	FITCH - AA, AA-	3.18
Tata International Ltd.	CARE - A+	3.13
Bank of India	BRICKWORKS - AA- / CRISIL - A+	3.09
Hazaribagh Ranchi Expressway Ltd. (NHAI Annuity)	CARE - AAA(SO) / FITCH - AAA(SO)	2.78
HDFC Bank Ltd.	CRISIL - AA+	2.78
IDBI Bank Ltd.	CRISIL - BBB+ / ICRA - BBB-	2.70
Housing Development Finance Corporation Ltd.£	CRISIL - AAA	2.1
State Bank of India	CRISIL - AA+	1.9
Bank of Baroda	CARE - AA	1.93
NTPC Ltd.	CRISIL - AAA / ICRA - AAA	1.92
Punjab National Bank	CRISIL - AA	1.80
Allahabad Bank	FITCH - A	1.5
Reliance Jio Infocomm Ltd.	CRISIL - AAA	1.42

3.32

91.56

5.12

(OPAL) (F Oriental	etro additions Ltd.	Rating	% to NAV
(OPAL) (F Oriental	tro additions Itd		INAN
Oriental	Put on ONGC Ltd.)	CRISIL - AAA(SO)	1.17
Deller	Bank of Commerce	ICRA - A	1.08
Reliance	Ports and Terminals		
Ltd.		CRISIL - AAA	1.0
Andhra E		CARE - AA-	1.0
	er Company Ltd.	CRISIL - AA-	0.5
	ansmission Ltd.	FITCH - AA+	0.5
Indian Ra Corporat	ailway Finance ion Ltd.	CRISIL - AAA	0.52
SEI Eners Pvt Ltd. (	tar Renewable Energy Greenko)	CARE - AA-(SO)	0.4
SEI Baska (Greenko	ara Power Pvt Ltd. )	CARE - AA-(SO)	0.4
Zuvan En (Greenko	ergy Pvt Ltd. )	CARE - AA-(SO)	0.4
Pratyash (Greenko	Renewable Pvt Ltd. )	CARE - AA-(SO)	0.4
Aashman (Greenko	Energy Pvt Ltd.	CARE - AA-(SO)	0.4
SEI Mihii (Greenko	r Energy Pvt Ltd. )	CARE - AA-(SO)	0.4
	Renewable Energy (Greenko)	CARE - AA-(SO)	0.4
Divyesh (Greenko	Power Pvt Ltd.	CARE - AA-(SO)	0.4
Aarish So	olar Power Pvt Ltd.		
(Greenko	))	CARE - AA-(SO)	0.4
Elena Re Ltd. (Gre	newable Energy Pvt enko)	CARE - AA-(SO)	0.4
HPCL-Mi	ttal Pipelines Ltd.	FITCH - AA	0.3
	ctrification		
Corporat		CRISIL - AAA	0.1
Tata Mot		CARE - AA+	0.1
Steel Aut	thority of India Ltd.	FITCH - AA-	0.0
Sub Tota	l		91.5
Cash, Cas	sh Equivalents and Ne	t Current Assets	5.1
Grand To	otal		100.0

#### Portfolio Classification by Asset Class (%)



#### Portfolio Classification by Rating Class (%)



#### PERFORMANCE ^ - Regular Plan - Growth Option

	<b>J</b>									
Date	Period	Scheme	Benchmark	Benchmark	Value	lue of ₹ 10,000 invested				
		Returns (%)	Returns (%)#		Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##			
Nov 30, 16	Last 1 Year	6.15	5.94	5.67	10,615	10,594	10,567			
Nov 28, 14	Last 3 Years	9.27	8.44	7.23	13,058	12,760	12,336			
Mar 26, 14	Since Inception	9.28	8.85	7.49	13,870	13,667	13,049			

The above returns are for Regular Plan - Growth Option. Returns greater than 1 year period are compounded annualized (CAGR). The Scheme is in existence for more than 1 year but less than 3 years. Performance of dividend option under the schemes for the investors would be net of distribution tax as applicable. For performance of other schemes managed by Anil Bamboli, please refer page 46. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. For Performance of Direct Plan, refer page no. 64.

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

Face Value per Unit: ₹ 10 unless otherwise specified, CD - Certificate of Deposit; CP - Commercial Papers. Data is as of November 30, 2017 unless otherwise specified.

# Performance details of Schemes managed by respective Fund Managers

No.	Name of the Fund Manager	Funds Managed	Page no.
1	Mr. Prashant Jain	HDFC Equity Fund	06
		HDFC Top 200 Fund	07
		HDFC Prudence Fund	19-20
_		HDFC MF Monthly Income Plan - LTP	33
2	Mr. Vinay Kulkarni	HDFC Core & Satellite Fund	09
		HDFC Premier Multi-Cap Fund	10
		HDFC Large Cap Fund	11
		HDFC TaxSaver	27
		HDFC MF Monthly Income Plan - STP	32
		HDFC Equity Savings Fund (Co-managed scheme)	17-18
		Close ended schemes (Co-managed schemes)	57
	Mr. Srinivas Rao Ravuri	HDFC Growth Fund	05
		HDFC Infrastructure Fund	14
		Close ended schemes	53
	Mr. Chirag Setalvad	HDFC Mid-Cap Opportunities Fund	12
		HDFC Small Cap Fund	13
		HDFC Long Term Advantage Fund	26
		HDFC Balanced Fund	15-16
		HDFC Children's Gift Fund	28
		HDFC Multiple Yield Fund - Plan 2005	34
		HDFC Retirement Savings Fund - Equity Plan (Co-managed scheme)	29
		HDFC Retirement Savings Fund - Hybrid Equity Plan (Co-managed scheme)	30
		HDFC Retirement Savings Fund - Hybrid Debt Plan (Co-managed scheme)	31
	Mr. Miten Lathia	HDFC Capital Builder Fund	08
		HDFC Dynamic PE Ratio Fund of Funds (Co-managed scheme)	57
	Mr. Krishan Kumar Daga	HDFC Arbitrage Fund	35-36
	5	HDFC Index Fund - SENSEX Plan	21
		HDFC Index Fund - NIFTY Plan	22
		HDFC Index Fund - SENSEX Plus Plan	23
		HDFC SENSEX ETF	24
		HDFC SERVERY ETF	25
		HDFC Gold Exchange Traded Fund	56
		HDFC Gold Exemple indeed fund	56
		HDFC Equity Savings Fund (Co-managed scheme)	17-18
	Mr. Shobhit Mehrotra	HDFC Equity savings rulia (co-managed scheme) HDFC MF Monthly Income Plan - LTP	33
		HDFC MF Monthly Income Plan - STP	32
		HDFC Income Fund	37
		HDFC High Interest Fund - STP	39
			46
		HDFC Floating Rate Income Fund - Long Term Plan	
		HDFC Floating Rate Income Fund - Short Term Plan - Wholesale Option	45
		HDFC Corporate Debt Opportunities Fund	50
		HDFC Retirement Savings Fund - Equity Plan (Co-managed scheme)	29
		HDFC Retirement Savings Fund - Hybrid Equity Plan (Co-managed scheme)	30
		HDFC Retirement Savings Fund - Hybrid Debt Plan (Co-managed scheme)	31
		Close ended schemes	53-54
	Mr. Anil Bamboli	HDFC Equity Savings Fund (Co-managed scheme)	17-18
		HDFC Multiple Yield Fund - Plan 2005	34
		HDFC Dynamic PE Ratio Fund of Funds (Co-managed scheme)	57
		HDFC High Interest Fund - Dynamic Plan	38
		HDFC Regular Savings Fund	40
		HDFC Short Term Opportunities Fund	41
		HDFC Gilt Fund - Short Term Plan	43
		HDFC Gilt Fund - Long Term Plan	44
		HDFC Cash Management Fund - Savings Plan	48
		HDFC Cash Management Fund - Call Plan	54
		HDFC Banking and PSU Debt Fund	51
		Close ended & Interval schemes	54-56
		Co-managed schemes	57-58
	Mr. Anupam Joshi	HDFC Liquid Fund	47
		HDFC Medium Term Opportunities Fund	42
		HDFC Cash Management Fund - Treasury Advantage Plan	49
		Close ended schemes	56-57

For performance details of Direct Plan, refer page 59-67

Exit Load : (i) No exit load shall be levied for switching between Options under the same Plan within a Scheme. (ii) Switch of investments to Direct Plan within the same Scheme shall be subject to applicable exit load, unless the investments were made without any distributor code. However, any subsequent switch-out or redemption of such investments from the Direct Plan will not be subject to any exit load. (iii) No exit load shall be levied for switch-out from Direct Plan to other Plan within the same Scheme. However, any subsequent switch-out or redemption of such investments from the Direct Plan to other Plan within the same Scheme. However, any subsequent switch-out or redemption of such investment from the other Plan shall be subject to exit load based on the original date of investment in the Direct Plan. (iv) Switch of investments between Plans under a Scheme having separate portfolios, will be subject to applicable exit load. (v) No exit load shall be levied on Bonus Units and Units allotted on Dividend Re-investment. (vi) In case of Systematic Transactions such as SIP, GSIP, STP, Flex STP, Swing STP, Flexindex; Exit Load, if any, prevailing on the date of registration / enrolment shall be levied.

Tax Benefits / Consequences : The Dividend Distribution Tax on distribution of income by any other fund (not being an equity oriented fund) to an individual / HUF shall be payable at the rate of 28.84%\* and at the rate of 34.608%\* on distribution of income to any other investor. Such income distributed by the Scheme(s) is free from Income—tax in the hands of Investors. Units of the Scheme(s) are not subject to Wealth-tax and Gift-tax. Unit holders are required to pay Securities Transaction Tax (STT) at the rate of 0.001% at the time of redemption / switch-out of units of an equity-oriented fund. \* including applicable surcharge, education cess and secondary and higher education cess.

Investors should be aware that the fiscal rules / tax laws may change and there can be no guarantee that the current tax position may continue indefinitely. In view of individual nature of tax consequences, each investor is advised to consult his / her own professional tax advisor.

# **SRINIVAS RAO RAVURI**

HDFC FOCUSED EQUITY FUND - PLAN A					NAV a	s on Nov	30, 2017	₹ 12.856
Date	Date Period Scheme Benchmark					Value	of ₹ 10,000	invested
		Returns (%)	Returns (%)#	R	chmark Returns %) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 30, 16	Last 1 Year	25.45	26.25		24.37	12,545	12,625	12,437
Feb 23, 15	Since Inception	9.49	7.12		4.98	12,856	12,098	11,441
	100 ## S&P B			ne is i		,	,	,

than 3 years. The scheme is managed by Mr. Srinivas Rao Ravuri since inception.

HDFC FOCUSED EQUITY FUND - PLAN B				N.	NAV as on Nov 30, 2017 ₹ 13.7				
Date Period Scheme Benchmark Ad							of ₹ 10,000	00 invested	
		Returns (%)			ırns	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	25.64	26.25	24	.37	12,564	12,625	12,437	
May 06, 15	Since Inception	13.26	10.76	8	.75	13,775	13,008	12,407	
# S&P BSE	100 ## S&P B	SE SENSE)	K. The Schen	ne is in e	exist	ence for n	nore than 1	year but less	

than 3 years. The scheme is managed by Mr. Srinivas Rao Ravuri since inception.

# SHOBHIT MEHROTRA

HDFC F	MP 1919D J	ANUA	RY 2013	(1) NAV a	s on Nov	30, 2017	₹ 15.1252	
Date	Period		heme Benchmark		I Value of ₹ 10,000 invested			
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	6.80	3.85	5.67	10,680	10,385	10,567	
Nov 28, 14	Last 3 Years	8.58	9.28	7.23	12,809	13,059	12,336	
Jan 08, 13	Since Inception	8.82	8.94	7.16	15,125	15,209	14,030	
# CRISIL Con than 1 year b	nposite Bond Fun out less than 5 ye	d Index # ears. The s	# CRISIL 1 ye cheme is ma	ar T-Bill Index naged by Mi	c. The Sche 7. Shobhit	eme is in exist Mehrotra sin	ence for more ice inception.	
				NAV a	s on Nov	30, 2017	₹ 12.9808	

HDFC FMP 3360D MARCH 2014 (1)

Date	Period			Additional	Value	invested		
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	4.50	3.85	-0.14	10,450	10,385	9,986	
Nov 28, 14	Last 3 Years	7.83	9.28	8.47	12,544	13,059	12,770	
Mar 26, 14	Since Inception	7.34	10.41	9.43	12,981	14,402	13,940	
# CRISIL Con than 1 year b	# CRISIL Composite Bond Fund Index ## CRISIL 10 year Git Index. The Scheme is in existence for more than 1 year but less than 5 years. The scheme is managed by Mr. Shobhit Mehrotra since inception.							

HDFC F	MP 1184D J	ANUAR	1) NAV a	is on Nov	30, 2017	₹ 13.0351		
Date	Period			Additional	Value	of ₹ 10,000	00 invested	
		Returns (%)	(%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	7.60	3.85	5.67	10,760	10,385	10,567	
Jan 29, 15	Since Inception	9.79	8.76	7.11	13,035	12,693	12,152	
# CRISIL Con	nposite Bond Fun	d Index #	# CRISIL 1 ye	ar T-Bill Index	k. The Sche	eme is in exist	ence for more	

than 1 year but less than 3 years. The scheme is managed by Mr. Shobhit Mehrotra since inception.

#### HDFC FMP 1157D FEBRUARY 2015 (1) NAV as on Nov 30, 2017 ₹ 12.4866

Date	Period			Additional	Value	of ₹ 10,000	10,000 invested	
		Returns (%)		Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	6.83	3.85	5.67	10,683	10,385	10,567	
Feb 25, 15	Since Inception	8.36	8.85	7.14	12,487	12,641	12,100	
# CRISIL Con	nposite Bond Fun	d Index #	# CRISIL 1 ye	ar T-Bill Index	. The Sche	eme is in exist	ence for more	

than 1 year but less than 3 years. The scheme is managed by Mr. Shobhit Mehrotra since inception.

#### SHOBHIT MEHROTRA....CONTINUED

HDFC FI	MP 1135D I	MARCH	NAV a	is on Nov	30, 2017	₹ 12.4275		
Date	Period	Scheme Benchmark						
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	6.89	3.85	5.67	10,689	10,385	10,567	
Mar 19, 15	Since Inception	8.37	8.93	7.10	12,428	12,604	12,039	
# CRISIL Con than 1 year b	nposite Bond Fun out less than 3 ye	d Index # ears. The s	# CRISIL 1 ye cheme is ma	ar T-Bill Index naged by M	k. The Sche r. Shobhit	eme is in exist Mehrotra sin	ence for more ice inception.	

#### HDFC FMP 1128D MARCH 2015 (1) NAV as on Nov 30, 2017 ₹ 12 3683

					5 011 1000	50, 2017	(12.5005	
Date	Period		Benchmark		Value	of ₹ 10,000	invested	
		Returns (%)	(%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	5 Last 1 Year	6.74	3.85	5.67	10,674	10,385	10,567	
	Since Inception		9.00	7.07	12,368	12,605	12,014	
# CRISIL Composite Bond Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for more than 1 year but less than 3 years. The scheme is managed by Mr. Shobhit Mehrotra since inception.								

HDFC FMP 1115D MARCH 2015 (1) NAV as on Nov 30, 2017 ₹ 12,2424 Scheme Benchmark Additional Date Period Value of ₹ 10,000 invested Returns (%) Returns Benchmark (%)# Returns Scheme Benchmark Additional (₹)# Benchmark (₹)## (₹) (%) ##

Nov 30, 16 Last 1 Year 6.68 3.85 5.67 10,668 10,385 10,567 7.94 12,554 11,977 Apr 08, 15 Since Inception 8.97 7.05 12,242 # CRISIL Composite Bond Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for more than 1 year but less than 3 years. The scheme is managed by Mr. Shobhit Mehrotra since inception.

HDFC FI	MP 1106D M	ЛАҮ 20	15 (1)	NAV a	s on Nov	30, 2017	₹ 12.2093
Date	Period		Benchmark		Value	of ₹ 10,000	invested
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 30, 16	Last 1 Year	6.62	3.85	5.67	10,662	10,385	10,567
May 20, 15	Since Inception	8.20	9.15	7.01	12,209	12,485	11,874
# CRISIL Con than 1 year b	posite Bond Fun out less than 3 ye	d Index # ars. The s	# CRISIL 1 ye cheme is ma	ear T-Bill Index naged by Mi	k. The Sche r. Shobhit	eme is in exist Mehrotra sin	ence for more ice inception.

HDFC FMP 1127D MAY 2015 (1)						is on Nov	30, 2017	₹ 12.3238	
Date	Period		Benchmark			Value	of ₹ 10,000	000 invested	
		Returns (%)	Returns (%)#	Return (%) ##	urns	(77)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	7.46	3.85	5	5.67	10,746	10,385	10,567	
Jun 10, 15	Since Inception	8.80	9.46	6	5.95	12,324	12,509	11,811	
# CRISIL Composite Bond Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for more									

than 1 year but less than 3 years. The scheme is managed by Mr. Shobhit Mehrotra since inception.

HDFC FMP 1112D JUNE 2015 (1)				NAV a	s on Nov	30, 2017	₹ 12.1529	
Date	Period		Benchmark		Value	of ₹ 10,000	000 invested	
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	6.70	3.85	5.67	10,670	10,385	10,567	
Jul 02, 15	Since Inception	8.40	9.44	6.91	12,153	12,434	11,751	
# CRISIL Composite Bond Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for more than 1 year but less than 3 years. The scheme is managed by Mr. Shobhit Mehrotra since incention.								

#### HDFC FMP 1105D DECEMBER 2015 (1) NAV as on Nov 30, 2017 ₹ 11.6568

			211 2010		5 011 140 4	50, 2017	(11.0500
Date	Period		Benchmark	Additional Benchmark	Value	of ₹ 10,000	invested
		Returns (%)	(%)#		Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 30, 16	Last 1 Year	6.67	3.85	5.67	10,667	10,385	10,567
Dec 30, 15	Since Inception	8.31	9.39	6.63	11,657	11,881	11,311
# CRISIL Composite Bond Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for more							

than 1 year but less than 3 years. The scheme is managed by Mr. Shobhit Mehrotra since inception.

Performance of FMP schemes, being close-ended in nature, is not strictly comparable with that of open-ended schemes since the investment strategy for FMP schemes is

Primarily buy-and-hold whereas open-ended schemes are actively managed. Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized (CAGR). Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. Load is not taken into consideration for computation of performance. N.A.: Not Available

#### SHOBHIT MEHROTRA....CONTINUED

HDFC F	MP 1183D J	ANUA	RY 2016	(1) NAV a	s on Nov	30, 2017	₹ 11.6341	
Date	Period		Benchmark		Value	of ₹ 10,000	invested	
		Returns (%)	(%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	6.64	3.85	5.67	10,664	10,385	10,567	
Jan 12, 16	Since Inception	8.36	9.37	6.64	11,634	11,840	11,289	
# CRISIL Composite Bond Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for more than 1 year but less than 3 years. The scheme is managed by Mr. Shobhit Mehrotra since inception.								

HDEC EMP 1176D JANUARY 2016 (1) NAV as on Nov 30 2017 ₹ 11 5951

						50, 2017	(11.555)
Date	Period		Benchmark		Value	of ₹ 10,000	invested
		Returns (%)	(%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 30, 16	Last 1 Year	6.50	3.85	5.67	10,650	10,385	10,567
Jan 19, 16	Since Inception	8.26	9.53	6.64	11,595	11,852	11,274
# CRISIL Composite Bond Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for more than 1 year but less than 3 years. The scheme is managed by Mr. Shobhit Mehrotra since inception.							

HDFC FMP 1167D JANUARY 2016 (1) NAV as on Nov 30, 2017 ₹ 11.5727

Date	Period		Benchmark		Value	of ₹ 10,000	invested	
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	6.30	3.85	5.67	10,630	10,385	10,567	
Jan 28, 16	Since Inception	8.26	9.56	6.64	11,573	11,831	11,257	
# CRISIL Composite Bond Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for more								

than 1 year but less than 3 years. The scheme is managed by Mr. Shobhit Mehrotra since inception.

HDFC F	MP 1155D F	EBRUA	RY 2016	(1) NAV a	is on Nov	30, 2017	₹ 11.5679	
Date	Period	Scheme Benchmark Additiona						
		Returns (%)	(%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	6.43	3.85	5.67	10,643	10,385	10,567	
Feb 09, 16	Since Inception	8.39	9.77	6.66	11,568	11,836	11,236	
# CRISIL Composite Bond Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for more than 1 year but less than 3 years. The scheme is managed by Mr. Shobhit Mehrotra since inception.								

HDFC FI	MP 1168D F	EBRUA	RY 2016	(1) NAV a	s on Nov	30, 2017	₹ 12.0687
Date	Period		Benchmark		Value	of ₹ 10,000	invested
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 30, 16	Last 1 Year	9.04	3.85	5.67	10,904	10,385	10,567
Feb 03, 16	Since Inception	10.85	9.76	6.66	12,069	11,852	11,249
# CRISIL Composite Bond Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for more than 1 year but less than 3 years. The scheme is managed by Mr. Shobhit Mehrotra since inception.							

HDFC FMP 1148D FEBRUARY 2016 (1) NAV as on Nov 30, 2017 ₹ 11.5618

Date	Period			Additional	Value	of ₹ 10,000	invested	
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	6.38	3.85	5.67	10,638	10,385	10,567	
Feb 18, 16	Since Inception	8.48	9.97	6.66	11,562	11,848	11,219	
# CRISIL Composite Bond Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for more								

# CRISIL Composite Bond Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for more than 1 year but less than 3 years. The scheme is managed by Mr. Shobhit Mehrotra since inception.

HDFC FMP 1161D FEBRUARY 2016 (1) NAV as on Nov 30, 2017 ₹ 11.9640

Date	Period		Benchmark		Value	ue of ₹ 10,000	invested
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 30, 16	Last 1 Year	8.54	3.85	5.67	10,854	10,385	10,567
Feb 25, 16	Since Inception	10.70	10.44	6.66	11,964	11,915	11,205

# CRISIL Composite Bond Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for more than 1 year but less than 3 years. The scheme is managed by Mr. Shobhit Mehrotra since inception. Performance of FMP schemes, being close-ended in nature, is not strictly comparable with that of open-ended schemes since the investment strategy for FMP schemes is primarily buy-and-hold whereas open-ended schemes are actively managed.

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized (CAGR). Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. Load is not taken into consideration for computation of performance.

HDFC FI	MP 1148D F	EBRUA	RY 2016	(2) NAV a	is on Nov	30, 2017	₹ 11.8153	
Date	Period		Benchmark		Value of ₹ 10,000 invested			
		Returns (%)	(%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	8.21	3.85	5.67	10,821	10,385	10,567	
	Since Inception	10.05	9.86	6.60	11,815	11,780	11,178	
# CRISIL Con than 1 year b	nposite Bond Fun out less than 3 ye	d Index # ears. The s	# CRISIL 1 ye cheme is ma	ar T-Bill Index naged by Mr	c. The Sche c. Shobhit	eme is in exist Mehrotra sin	ence for more ce inception.	

HDFC FMP 1132D FEBRUARY 2016 (1) NAV as on Nov 30, 2017 ₹ 11.5351

Date F	Period	Scheme Beng								
		Returns (%)	(%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##			
Nov 30, 16	Last 1 Year	6.42	3.85	5.67	10,642	10,385	10,567			
	Since Inception	8.53	9.89	6.60	11,535	11,789	11,180			
# CRISIL Con than 1 year b	posite Bond Fun out less than 3 ye	d Index # ears. The s	# CRISIL 1 ye cheme is ma	ar T-Bill Index naged by Mr	c. The Sche r. Shobhit	eme is in exist Mehrotra sin	ence for more ce inception.			

HDFC FMP 1140D MARCH 2016 (1) NAV as on Nov 30, 2017 ₹ 11,8111 Date Scheme Benchmark Additional Period Value of ₹ 10.000 invested Returns **Returns Benchmark** Scheme Benchmark Additional (%)# (%) Returns (₹) (₹)# Benchmark (%) ## (₹)## Nov 30, 16 Last 1 Year 8.05 3.85 5.67 10,805 10,385 10,567 Mar 17, 16 Since Inception 10.24 9.52 6.59 11,811 11,679 11,152 # CRISIL Composite Bond Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for more than 1 year but less than 3 years. The scheme is managed by Mr. Shobhit Mehrotra since inception.

HDFC FI	MP 1114D M	MARCH	NAV a	is on Nov	30, 2017	₹ 11.4249		
Date	Period	Scheme Benchmark Additiona			Value of ₹ 10,000 invested			
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	6.25	3.85	5.67	10,625	10,385	10,567	
	Since Inception	8.19	9.38	6.59	11,425	11,639	11,142	
# CRISIL Composite Bond Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for more than 1 year but less than 3 years. The scheme is managed by Mr. Shobhit Mehrotra since inception.								
Performance	of FMP scheme	es, being	close-ended	in nature, is	s not stric	tly compara	ble with that	

of open-ended schemes since the investment strategy for FMP schemes is primarily buy-and-hold whereas open-ended schemes are actively managed.

#### ANIL BAMBOLI

Returns Returns Benchmark	nvested			
(%) (%)# Returns Scheme Benchmark / (%) ## (₹) (₹)# B	Value of ₹ 10,000 invested			
Nov 23, 17 Last 7 days 0.11 0.12 0.17 10,011 10,012	Additional Benchmark (₹)##			
	10,017			
Nov 15, 17 Last 15 days 0.23 0.25 0.32 10,023 10,025	10,032			
Oct 31, 17 Last 1 Month 0.46 0.52 0.55 10,046 10,052	10,055			
Nov 30, 16 Last 1 Year 5.89 6.62 5.67 10,589 10,662	10,567			
Nov 30, 14 Last 3 Years 6.59 N.A. N.A. 12,114 N.A.	N.A.			
Nov 30, 12 Last 5 Years 7.22 8.14 7.21 14,174 14,794	14,168			
Feb 06, 02 Since Inception 6.22 N.A. 5.98 25,974 N.A. # CRISUL Liquid Eurol Index ## CRISUL1 year T-Bill Index The scheme is managed	25,068			

# CRISIL Liquid Fund Index ## CRISIL 1 year T-Bill Index. The scheme is managed by Mr. Anil Bamboli since July 25, 2012.

HDFC ANNUAL INTERVAL FUND - SERIES I - PLAN A					is on Nov	30, 2017	₹ 14.6286	
Date	Period	Scheme Benchmark A						
		Returns Returns (%) (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##		
Nov 30, 16	Last 1 Year	6.07	5.94	5.67	10,607	10,594	10,567	
Nov 28, 14	Last 3 Years	7.69	8.44	7.23	12,496	12,760	12,336	
Mar 06, 13	Since Inception	8.36	8.84	7.15	14,629	14,940	13,870	
# CRISIL Sh	ort Term Bond Fu	nd Index	## CRISIL 1	year T-Bill Ir	ndex. The	Scheme is in	existence for	

# CKISIL Short lefm bond Fund index ## CKISIL 1 year i-bill index. The Scheme is in existence for more than 1 year but less than 5 years. Scheme performance may not strictly be comparable with that of its Additional Benchmark as the scheme can invest only in instruments having maturity upto the opening of the immediately following specified transaction period, which is at annual intervals. The scheme is managed by Mr. Anil Bamboli since inception.

#### ANIL BAMBOLI....CONTINUED

HDFC FMP 1846D AUGUST 2013 (1) NAV as on Nov 30, 2017 ₹ 14.618									
Date	Period		Benchmark						
		Returns (%)	(%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##		
Nov 30, 16	Last 1 Year	6.07	3.85	5.67	10,607	10,385	10,567		
Nov 28, 14	Last 3 Years	7.86	9.28	7.23	12,555	13,059	12,336		
	Since Inception	9.24	10.37	7.70	14,619	15,284	13,756		
# CRISIL Cor more than 1	mposite Bond Fu year but less tha	nd Index n 5 years.	## CRISIL 1 The scheme	year T-Bill Ir is managed I	ndex. The by Mr. Ani	Scheme is in I Bamboli sin	existence for ice inception.		

HDFC FMP 1875D AUGUST 2013 (1) NAV as on Nov 30, 2017 ₹ 14,7780 Scheme Benchmark Returns Returns Date Period Additional Value of ₹ 10,000 invested Returns (%)# Benchmark Scheme Benchmark Additional (%) Returns (₹) (₹)# Benchmark (%) ## (₹)## 3.85 Nov 30, 16 Last 1 Year 6.29 5.67 10,629 10,385 10,567 8 4 4 13.059 Nov 28, 14 Last 3 Years 9.28 7 23 12.762 12.336 Sep 04, 13 Since Inception 9.65 10.23 7.60 14,778 15,115 13,645 # CRISIL Composite Bond Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for

more than 1 year but less than 5 years. The scheme is managed by Mr. Anil Bamboli since inception.

HDFC FMP 1175D JANUARY 2014 (1) NAV as on Nov 30, 2017 ₹ 14.3493										
Date	Period		Benchmark							
		Returns (%)	(%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##			
Nov 30, 16	Last 1 Year	7.33	3.85	5.67	10,733	10,385	10,567			
Nov 28, 14	Last 3 Years	8.93	9.28	7.23	12,935	13,059	12,336			
Feb 05, 14	Since Inception	9.92	10.39	7.56	14,349	14,588	13,208			
# CRISIL Cor	nposite Bond Fu	nd Index	## CRISIL 1	year T-Bill Ir	idex. The	Scheme is in	existence for			

more than 1 year but less than 5 years. The scheme is managed by Mr. Anil Bamboli since inception.

HDFC F	MP 370D M	ARCH 2	2014 (1)	NAV a	is on Nov	30, 2017	₹ 13.5863
Date	Period		Benchmark		Value of ₹ 10,000 invested		
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 30, 16	Last 1 Year	7.20	5.94	5.67	10,720	10,594	10,567
Nov 28, 14	Last 3 Years	8.13	8.44	7.23	12,649	12,760	12,336
	Since Inception		8.94	7.55	13,586	13,780	13,129
# CRISIL S in existenc Mr. Anil Ban	hort Term Bon e for more tha iboli since incep	d Fund I an 1 yea tion.	ndex ## r but less	CRISIL 1 y than 5 yea	ear T-Bill rs. The s	Index. The cheme is n	e Scheme is nanaged by

HDFC F	MP 793D FI	BRUA	RY 2014	(1) NAV a	s on Nov	30, 2017	₹ 13.9291
Date	Period		Benchmark				
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 30, 16	Last 1 Year	7.11	5.94	5.67	10,711	10,594	10,567
Nov 28, 14	Last 3 Years	8.54	8.44	7.23	12,794	12,760	12,336
Feb 26, 14	Since Inception	9.21	8.96	7.54	13,929	13,810	13,145
# CRISIL Sho	ort Term Bond Fu	nd Index	## CRISIL 1	year T-Bill In	dex. The	Scheme is in	existence for

more than 1 year but less than 5 years. The scheme is managed by Mr. Anil Bamboli since inception.

Date Period	Period			k Additional Benchmark				
		Returns (%)	(%)#	Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	6.48	3.85	5.67	10,648	10,385	10,567	
Nov 28, 14	Last 3 Years	8.14	9.28	7.23	12,656	13,059	12,336	
Nov 26, 14	Since Inception	8.17	9.36	7.24	12,669	13,096	12,345	
# CRISIL Cor	mposite Bond Fu	nd Index	## CRISIL 1	year T-Bill Ir	ndex. The	Scheme is in	existence for	

more than 1 year but less than 3 years. The scheme is managed by Mr. Anil Bamboli since inception.

HDFC FMP 1111D NOVEMBER 2014 (1) NAV as on Nov 30, 2017 ₹ 12.6074									
Date	Period		Benchmark						
		Returns (%)	(%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##		
Nov 30, 16	Last 1 Year	6.46	3.85	5.67	10,646	10,385	10,567		
Dec 05, 14	Since Inception	8.06	9.10	7.23	12,607	12,974	12,322		
# CRISIL Cor more than 1	mposite Bond Fu year but less tha	nd Index n 3 years.	## CRISIL 1 The scheme	year T-Bill Ir is managed	ndex. The by Mr. Ani	Scheme is in I Bamboli sin	existence for ice inception.		

HDFC FMP 1107D DECEMBER 2014 (1) NAV as on Nov 30, 2017 ₹ 12.5437 Date Scheme Benchmark Additional Period Value of ₹ 10,000 invested Returns Benchmark (%)# Returns Returns Scheme Benchmark Additional (₹) (₹)# Benchmark (%) Returns

				(70) ##	(-)	(.,	(₹)##			
Nov 30, 16	Last 1 Year	6.56	3.85	5.67	10,656	10,385	10,567			
Jan 06, 15	Since Inception	8.12	9.22	7.19	12,544	12,916	12,231			
# CRISIL CO	# CRISIL Composite Bond Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for									

more than 1 year but less than 3 years. The scheme is managed by Mr. Anil Bamboli since inception.

HDFC FMP 1115D JANUARY 2015 (1)		NAV as on Nov 30, 2017	₹ 12.4842
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Date	Period			(%)##	Value of ₹ 10,000 invested				
		Returns (%)			Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##		
Nov 30, 16	Last 1 Year	6.52	3.85	5.67	10,652	10,385	10,567		
Jan 14, 15	Since Inception	8.01	9.03	7.16	12,484	12,827	12,203		
# CRISIL Co more than 1	# CRISIL Composite Bond Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for more than 1 year but less than 3 years. The scheme is managed by Mr. Anil Bamboli since inception.								

HDFC FI	MP 1134D J	ULY 20	NAV a	is on Nov	30, 2017	₹ 12.1028		
Date	Period		Benchmark		Value	of ₹ 10,000	invested	
		Returns (%)	(%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	6.71	3.85	5.67	10,671	10,385	10,567	
Jul 15, 15	Since Inception	8.35	9.46	6.88	12,103	12,402	11,717	
# CRISIL Cor	nposite Bond Fu	nd Index	## CRISIL 1	year T-Bill Ir	ndex. The	Scheme is in	existence for	

more than 1 year but less than 3 years. The scheme is managed by Mr. Anil Bamboli since inception.

HDFC FI	HDFC FMP 1126D JULY 2015 (1)					30, 2017	₹ 11.9868	
Date	Period					ue of ₹ 10,000 invested		
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scneme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	6.65	3.85	5.67	10,665	10,385	10,567	
Jul 23, 15	Since Inception	7.99	9.42	6.88	11,987	12,367	11,698	
# CRISIL Cor more than 1	mposite Bond Fu year but less tha	nd Index n 3 years.	## CRISIL 1 The scheme	year T-Bill I is managed	ndex. The by Mr. Ani	Scheme is in il Bamboli sin	existence for ice inception.	

HDFC FI	HDFC FMP 1141D JULY 2015 (1)						NAV as on Nov 30, 2017			
Date	Period				Value	/alue of ₹ 10,000 invested				
		Returns (%)	Returns (%)#	R	hmark eturns %) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##		
Nov 30, 16	Last 1 Year	7.04	3.85		5.67	10,704	10,385	10,567		
Aug 06, 15	Since Inception	8.19	9.34		6.87	12,005	12,303	11,667		
# CRISIL Cor	mposite Bond Fu	nd Index	## CRISIL 1	year	T-Bill In	dex. The	Scheme is in	existence for		

more than 1 year but less than 3 years. The scheme is managed by Mr. Anil Bamboli since inception.

HDFC FMP 1108D SEPTEMBER 2015 (1) NAV as on Nov 30, 2017 ₹ 11.8875

Date	Period		Benchmark		Value	of ₹ 10,000	invested	
		Returns Returns (%) (%)#	Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##		
Nov 30, 16	Last 1 Year	6.88	3.85	5.67	10,688	10,385	10,567	
Sep 23, 15	Since Inception	8.22	9.30	6.81	11,888	12,149	11,552	
# CRISIL Co	mposite Bond Fu	nd Index	## CRISIL 1	year T-Bill Ir	dex. The	Scheme is in	existence for	

more than 1 year but less than 3 years. The scheme is managed by Mr. Anil Bamboli since inception.

Performance of FMP schemes, being close-ended in nature, is not strictly comparable with that of open-ended schemes since the investment strategy for FMP schemes is

primarily buy-and-hold whereas open-ended schemes are actively managed. Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized (CAGR). Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. Load is not taken into consideration for computation of performance.

#### ANIL BAMBOLI....CONTINUED

HDFC FMP 1105D OCTOBER 2015 (1) NAV as on Nov 30, 2017 ₹										
Date	Period		Benchmark			of ₹ 10,000	) invested			
		Returns (%)	(%)#	Benchmar Return (%) ##	Scheme	Benchmark (₹)#	Additional Benchmark (₹)##			
Nov 30, 16	Last 1 Year	6.92	3.85	5.67	10,692	10,385	10,567			
Oct 15, 15	Since Inception	7.95	8.85	6.65	11,769	11,977	11,468			
# CRISIL Con	mposite Bond Fu	nd Index	## CRISIL 1	year T-Bill	Index. The	Scheme is in	existence for			

more than 1 year but less than 3 years. The scheme is managed by Mr. Anil Bamboli since inception.

HDFC FMP 1111D NOVEMBER 2015 (1) NAV as on N	lov 30, 2017 ₹ 11.6713
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Date	Period Scheme Benchmark Additional		Value of ₹ 10,000 invested						
		Returns (%)	Returns (%)#	Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##		
Nov 30, 16	Last 1 Year	6.72	3.85	5.67	10,672	10,385	10,567		
	Since Inception	8.06	9.13	6.64	11,671	11,903	11,368		
# CRISIL Composite Bond Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for more than 1 year but less than 3 years. The scheme is managed by Mr. Anil Bamboli since inception.									

<b>IP 1111D SE</b>	PTEMB	(1) NAV a	s on Nov	30, 2017	₹ 11.1262		
Period							
	Returns (%)	(%)#	Returns (%) ##			Additional Benchmark (₹)##	
Last 1 Year	8.13	3.85	5.67	10,813	10,385	10,567	
Since Inception		7.17	6.21	11,126	10,872	10,755	
	Period Last 1 Year Since Inception	Period Scheme Returns (%) Last 1 Year 8.13	Period         Scheme Returns (%)         Benchmark Returns (%)#           Last 1 Year         8.13         3.85	Period         Scheme Returns (%)         Benchmark Returns (%)#         Additional Benchmark Returns (%)#           Last 1 Year         8.13         3.85         5.67	Period     Scheme Returns (%)     Benchmark Returns (%) #     Additional Benchmark Returns (%) ##     Value Scheme (₹)       Last 1 Year     8.13     3.85     5.67     10,813	PeriodScheme Returns (%)Benchmark Returns (%)#Additional Benchmark Returns (%)##Value of ₹ 10,000 Scheme (₹)Last 1 Year8.133.855.6710,81310,385	

# CRISIL Composite Bond Fund Index ## CRISIL 1 year I-Bill Index. The Scheme is in existence for more than 1 year but less than 3 years. The scheme is managed by Mr. Anil Bamboli since inception.

HDFC FMP 1309D SEPTEMBER 2016 (1) NAV as on Nov 30, 2017 ₹ 11.1678

Date		Period		Benchmark		Value	of ₹ 10,000	10,000 invested	
			Returns (%)	(%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30,	, 16	Last 1 Year	8.59	3.85	5.67	10,859	10,385	10,567	
		Since Inception	9.69	7.19	6.20	11,168	10,865	10,745	
# CRISIL more that	L Cor an 1	nposite Bond Fu year but less tha	nd Index n 3 years.	## CRISIL 1 The scheme	year T-Bill Ir is managed I	idex. The by Mr. Ani	Scheme is in I Bamboli sin	existence for ce inception.	

HDFC FN	HDFC FMP 1302D SEPTEMBER 2016 (1) NAV as on Nov 30, 2017 ₹ 11.1669											
Date	Period		Benchmark									
		Returns (%)	(%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##					
Nov 30, 16	Last 1 Year	8.82	3.85	5.67	10,882	10,385	10,567					
Sep 28, 16 Since Inception 9.87 6.55 6.15 11,167 10,772 10,725 # CRISIL Composite Bond Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for more than 1 year but less than 3 years. The scheme is managed by Mr. Anil Bamboli since inception.												

# **KRISHAN KUMAR DAGA**

HDFC G TRADED	OLD EXCHA FUND*	NGE	NAV	NAV as on Nov 30, 2017 ₹ 2710.8947				
Date	Period	Scheme Returns	Benchmar		,000 invested			
		(%)	Return: (%)#		Benchmark (₹)#			
Nov 30, 16	Last 1 Year	0.18	1.29	10,018	10,129			
Nov 28, 14	Last 3 Years	2.90	4.03	10,899	11,262			
Nov 30, 12	Last 5 Years	-2.49	-1.46	8,813	9,291			
Aug 13, 10	Since Inception	5.76	6.51	15,058	15,853			

# Domestic Price of Physical Gold. Since inception returns are calculated on ₹ 1800.3288 (allotment price) \* The Scheme does not offer any Plans/Options. The scheme is managed by Mr. Krishan Kumar Daga since October 19, 2015.

**KRISHAN KUMAR DAGA....CONTINUED** 

HDFC G	OLD FUND		NAV a	NAV as on Nov 30, 2017 ₹ 9.689					
Date	Period	Scheme Returns	Benchmark	Value of ₹ 10	),000 invested				
		(%)	Returns (%)#	Scheme (₹)	(mm) +++				
Nov 30, 16	Last 1 Year	-0.07	1.29	9,993	10,129				
Nov 28, 14	Last 3 Years	2.15	4.03	10,660	11,262				
Nov 30, 12	Last 5 Years	-3.16	-1.46	8,518	9,291				
Nov 01, 11	Since Inception	-0.52	1.28	9,689	10,802				
# Domestic	Price of Physic	al Gold. The sche	me is managed	by Mr. Krishan	Kumar Daga since				

October 19, 2015.

## ANUPAM JOSHI

HDFC F	MP 1120D I	MARCH	NAV a	as on Nov	30, 2017	₹ 11.4367		
Date	Period		Benchmark			of ₹ 10,000	invested	
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	6.33	3.85	5.67	10,633	10,385	10,567	
Mar 16, 16	Since Inception	8.17	9.69	6.60	11,437	11,712	11,154	
# CRISIL Co	mposite Bond Fu	nd Index	## CRISIL 1	year T-Bill Ir	ndex. The	Scheme is in	existence for	

more than 1 year but less than 3 years. The scheme is managed by Mr. Anupam Joshi since inception.

HDFC F	MP 1107D I	MARCH	NAV a	as on Nov	30, 2017	₹ 11.4399		
Date	Period		Benchmark		Value	of ₹ 10,000	00 invested	
		Returns (%)	Returns Benchmar (%)# Return (%) ##		Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	6.45	3.85	5.67	10,645	10,385	10,567	
Mar 29, 16	Since Inception	8.37	9.43	6.59	11,440	11,628	11,128	
# CRISIL Co	mposite Bond Fu	nd Index	## CRISIL 1	year T-Bill I	ndex. The	Scheme is in	existence for	

more than 1 year but less than 3 years. The scheme is managed by Mr. Anupam Joshi since inception.

HDFC FI	MP 1190D I	MARCH	NAV a	is on Nov	30, 2017	₹ 11.8307		
Date	Period		Benchmark					
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	8.01	3.85	5.67	10,801	10,385	10,567	
Mar 23, 16	Since Inception	10.46	9.39	6.59	11,831	11,638	11,139	
# CRISIL Cor more than 1	nposite Bond Fu year but less thai	nd Index n 3 years.	## CRISIL 1 The scheme i	year T-Bill Ir s managed b	ndex. The y Mr. Anu	Scheme is in pam Joshi sir	existence for ice inception.	

HDFC F	MP 1104D /	APRIL 2	NAV a	s on Nov	30, 2017	₹ 11.3049		
Date	Period		Benchmark					
		Returns (%)	Returns (%)#	Returns Benchmark (%)# Returns (%) ##		Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	6.33	3.85	5.67	10,633	10,385	10,567	
Apr 21, 16	Since Inception	7.91	9.07	6.46	11,305	11,502	11,061	
# CRISIL Commore than 1	mposite Bond Fu year but less thai	nd Index n 3 years.	## CRISIL 1 The scheme i	year T-Bill Ir s managed b	ndex. The y Mr. Anu	Scheme is in pam Joshi sir	existence for ice inception.	

HDFC FMP 1127D MAY 2016 (1) NAV as on Nov 30, 2017 ₹ 11,5238 Date Scheme Benchmark Additional Value of ₹ 10,000 invested Period Returns Returns Benchmark Scheme Benchmark Additional (%)# Returns (%) (₹)# Benchmark (₹)## (₹) (%) ## Nov 30, 16 Last 1 Year 8.22 3.85 5.67 10,822 10,385 10,567 May 31, 16 Since Inception 9.91 9.26 6.49 11,524 11,422 10,990 # CRISIL Composite Bond Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for

more than 1 year but less than 3 years. The scheme is managed by Mr. Anupam Joshi since inception.

Performance of FMP schemes, being close-ended in nature, is not strictly comparable with that of open-ended schemes since the investment strategy for FMP schemes is primarily buy-and-hold whereas open-ended schemes are actively managed. **Past performance may or may not be sustained in the future**. Returns greater than 1 year period are compounded annualized (CAGR). Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. Load is not taken into consideration for computation of performance. N.A.: Not Available

#### ANUPAM JOSHI....CONTINUED

HDFC FI	MP 1153D /	APRIL 2	NAV a	NAV as on Nov 30, 2017				
Date	Period		Benchmark		Value	of ₹ 10,000	invested	
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	8.30	3.85	5.67	10,830	10,385	10,567	
May 05, 16	Since Inception	9.89	9.12	6.47	11,599	11,471	11,037	
# CRISIL Cor	nposite Bond Fu	nd Index	## CRISIL 1	year T-Bill Ir	ndex. The	Scheme iș in	existence for	

more than 1 year but less than 3 years. The scheme is managed by Mr. Anupam Joshi since inception.

HDFC FI	MP 1113D J	UNE 2	NAV a	as on Nov	30, 2017	₹ 11.2518		
Date	Period		Benchmark					
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	6.31	3.85	5.67	10,631	10,385	10,567	
Jun 08, 16	Since Inception	8.30	9.31	6.47	11,252	11,407	10,972	
# CRISIL Cor more than 1	mposite Bond Fu year but less thai	nd Index n 3 years.	## CRISIL 1 The scheme i	year T-Bill I s managed b	ndex. The by Mr. Anu	Scheme is in pam Joshi sir	existence for	

HDFC FMP 1127D JUNE 2016 (1)						s on Nov	30, 2017	₹ 11.2162
Date	Period	Scheme Benchmark Additional						
		Returns (%)	(%)#	Benchmark Returns (%) ##		Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 30, 16	Last 1 Year	6.28	3.85	5.0	67	10,628	10,385	10,567
Jun 21, 16	Since Inception	8.27	9.38	6.4	45	11,216	11,381	10,945
# CRISIL Co	mposite Bond Fu	nd Index	## CRISIL 1	year T-Bi	ill In	dex. The	Scheme is in	existence for

# CRISIL Composite Bond Fund Index ## CRISIL 1 year 1-Bill Index. The Scheme is in existence for more than 1 year but less than 3 years. The scheme is managed by Mr. Anupam Joshi since inception.

HDFC FMP 1128D JUNE 2016 (1)						s on Nov	30, 2017	₹ 11.4284
Date	Period		Benchmark					
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##		Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 30, 16	Last 1 Year	8.15	3.85		5.67	10,815	10,385	10,567
Jun 29, 16	Since Inception	9.84	9.14	(	6.42	11,428	11,325	10,925
# CRISIL Cor more than 1	mposite Bond Fu year but less thai	nd Index n 3 years.	## CRISIL 1 The scheme i	year T- s mana	Bill Ir ged b	ndex. The y Mr. Anu	Scheme is in pam Joshi sir	existence for ice inception.

HDFC F	MP 1112D J	UNE 2	NAV a	s on Nov	30, 2017	₹ 11.1817	
Date	Period		Benchmark		Value	of ₹ 10,000	invested
		Returns (%)	Returns (%)#	Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 30, 16	Last 1 Year	6.35	3.85	5.67	10,635	10,385	10,567
Jul 07, 16	Since Inception	8.30	8.83	6.38	11,182	11,258	10,905
# CRISIL Con	mposite Bond Fu	nd Index	## CRISIL 1	year T-Bill Ir	dex. The	Scheme is in	existence for

more than 1 year but less than 3 years. The scheme is managed by Mr. Anupam Joshi since inception.

HDFC FMP 1161D JULY 2016 (1)	NAV as on Nov 30, 2017	₹ 11.2602

Date	Period		Benchmark		Value	of ₹ 10,000	invested
		Returns (%)	(%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 30, 16	Last 1 Year	7.89	3.85	5.67	10,789	10,385	10,567
Jul 27, 16	Since Inception	9.22	8.15	6.31	11,260	11,112	10,858
# CDISIL Con	mnocito Pond Eu	nd Indov	## CDICIL 1	voor T Bill Ir	day The	Schomo ic in	avistance for

# CRISIL Composite Bond Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for more than 1 year but less than 3 years. The scheme is managed by Mr. Anupam Joshi since inception.

# CO-MANAGED BY VINAY KULKARNI & ANIL BAMBOLI

HDFC C 1207D I	PO - III - DECEMBER	2014	NAV a	is on Nov	₹ 11.8141		
Date	Period		Additional	Value	of ₹ 10,000	invested	
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 30, 16	Last 1 Year	6.61	6.76	5.67	10,661	10,676	10,567
Dec 23, 14	Since Inception	5.83	9.08	7.23	11,814	12,911	12,276
# CRISIL MIP	Blended Index # 3 years. The scher	# CRISIL 1	year T-Bill Ind	dex. The Sche r Vinav Kulka	me is in ex rni & Mr. A	stence for mo nil Bamboli si	re than 1 year

HDFC C 1173D J	PO - III - IANUARY 20	015	NAV	as on Nov	30, 2017	₹ 11.6546	
Date	Period		Benchmark				
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 30, 16	Last 1 Year	5.55	6.76	5.67	10,555	10,676	10,567
,	Since Inception	5.62	8.59	7.14	11,655	12,594	12,131

# CRISIL MIP Blended Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for more than 1 year but less than 3 years. The scheme is co-managed by Mr. Vinay Kulkarni & Mr. Anil Bamboli since inception. Performance of close-ended Scheme is not strictly comparable with that of open-ended schemes since the investment strategy for close-ended schemes is primarily buy and hold whereas open ended schemes are actively managed.

## CO-MANAGED BY MITEN LATHIA & ANIL BAMBOLI

	YNAMIC PE UND OF FU		NAV a	is on Nov	30, 2017	₹ 18.1937	
Date	Period		Benchmark		Value	of ₹ 10,000	invested
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 30, 16	Last 1 Year	19.80	16.88	24.34	11,980	11,688	12,434
Nov 28, 14	Last 3 Years	9.81	7.35	5.98	13,251	12,378	11,908
Nov 30, 12	Last 5 Years	11.07	11.02	11.70	16,906	16,871	17,393
Feb 06, 12	Since Inception	10.83	11.03	11.74	18,194	18,381	19,074
# CRISIL Ba	lanced Fund - A	aaressive	Index ##	NIFTY 50 Inc	dex. Sche	ne performa	nce may not

# CKISL Balanced Fund - Aggressive index ## NiFTY 50 index. Scheme performance may not strictly be comparable with that of its Additional Benchmark in view of hybrid nature of the scheme where a portion of scheme's investments are made in equity instruments. The scheme is co-managed by Mr. Miten Lathia & Mr. Anil Bamboli since June 27, 2014.

## CO-MANAGED BY KRISHAN KUMAR DAGA & ANIL BAMBOLI

HDFC D 1100D /	AF - I - AUGUST 201	15	NAV a	is on Nov	₹ 11.6579		
Date	Period		Benchmark		Value	of ₹ 10,000	invested
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 30, 16	Last 1 Year	6.73	10.36	5.67	10,673	11,036	10,567
	Since Inception	7.12	9.76	6.79	11,658	12,308	11,578
# CRISIL Del for more tha & Anil Bamb	bt Hybrid 75+25 n 1 year but less oli since inceptio	5 Fund Ind than 3 ye on.	ex ## CRIS ears. The sch	IL 1 year T-B eme is co-ma	ill Index. T anaged by	he Scheme i Mr. Krishan	s in existence Kumar Daga

HDFC DAF - II -NAV as on Nov 30, 2017 ₹ 11.5164 **1160D JANUARY 2016** Date Period Scheme Benchmark Additional Value of ₹ 10.000 invested Returns **Returns Benchmark** Scheme Benchmark (₹)# Additional Benchmark (₹)## (%) (%)# Returns (%) ## Nov 30, 16 Last 1 Year 6.62 10.36 5.67 10,662 11,036 10 567 Feb 04, 16 Since Inception 8.06 11.23 6.66 11,516 12,141 11,247

# CRISIL Debt Hybrid 75+25 Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for more than 1 year but less than 3 years. The scheme is co-managed by Mr. Krishan Kumar Daga & Anil Bamboli since inception.

Performance of FMP schemes, being close-ended in nature, is not strictly comparable with that of open-ended schemes since the investment strategy for FMP schemes is primarily buy and hold whereas open-ended schemes are actively managed.

Past performance may not be sustained in the future. Returns greater than 1 year period are compounded annualized (CAGR). Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. Load is not taken into consideration for computation of performance.

#### KRISHAN KUMAR DAGA & ANIL BAMBOLI....CONTINUED

HDFC D	AF - II - 109	9D MA	6 NAV a	NAV as on Nov 30, 2017 ₹ 11.18				
Date	Period		Benchmark			of ₹ 10,000	invested	
		Returns (%)	(%)#	Benchmark Returns (%) ##	Scheme	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	6.29	10.36	5.67	10,629	11,036	10,567	
Apr 12, 16	Since Inception	7.10	10.74	6.48	11,187	11,815	11,081	

# CRISIL Debt Hybrid 75 + 25 Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for more than 1 year but less than 3 years. The scheme is co-managed by Mr. Krishan Kumar Daga & Anil Bamboli since inception.

HDFC D	AF - II - 111	1D AP	NAV	as on Nov	30, 2017	₹ 11.1829		
Date	Period		Benchmark			of ₹ 10,000	10,000 invested	
		Returns (%)	(%)#	Benchmark Returns (%) ##	Scheme	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	6.27	10.36	5.67	10,627	11,036	10,567	
May 12, 16	Since Inception	7.46	10.61	6.49	11,183	11,695	11,026	

# CRISIL Debt Hybrid 75 + 25 Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for more than 1 year but less than 3 years. The scheme is co-managed by Mr. Krishan Kumar Daga & Anil Bamboli since inception.

HDFC D	AF - III - 130	4D AU	6 NAV a	NAV as on Nov 30, 2017				
Date	Period		Benchmark			of ₹ 10,000	000 invested	
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	6.32	13.07	5.67	10,632	11,307	10,567	
Sep 12, 16	Since Inception	6.53	10.09	6.19	10,800	11,240	10,758	
# CRISIL Del	ot Hybrid 60+40	) Fund Ind	ex ## CRIS	IL 1 vear T-B	ill Index. 1	he Scheme i	s in existenc	

# CRISIL Debt Hybrid 60+40 Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for more than 1 year but less than 3 years. The scheme is co-managed by Mr. Krishan Kumar Daga & Anil Bamboli since inception.

HDFC D	HDFC DAF - III - 1267D OCTOBER 2016 NAV as on Nov 30, 2017 ₹ 10.6562											
Date	Period		heme Benchmark Additional Value of ₹ 10,000 i				invested					
		Returns (%)	(%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##					
Nov 30, 16	Last 1 Year	5.78	13.07	5.67	10,578	11,307	10,567					
Oct 25, 16	Since Inception	5.96	10.60	6.00	10,656	11,170	10,661					

# CRISIL Debt Hybrid 60 + 40 Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for more than 1 year but less than 3 years. The scheme is co-managed by Mr. Krishan Kumar Daga & Anil Bamboli since inception.

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized (CAGR). Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. Load is not taken into consideration for computation of performance. N.A.: Not Available

	PRASHANT JAIN												
HDFC EQUITY FUND NAV as on Nov 30, 2017 ₹													
Date	Period		Benchmark			of ₹ 10,000	invested						
		Returns (%)	Returns (%)#		chmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##					
Nov 30, 16	Last 1 Year	31.63	29.31		24.34	13,163	12,931	12,434					
Nov 28, 14	Last 3 Years	10.26	9.76		5.98	13,414	13,233	11,908					

11.65 22,227

19,127

17,185

₹ 87.717

Jan 01, 13 Since Inception 17.65 14.10 # NIFTY 500 Index ## NIFTY 50 Index.

HDFC T	OP 200 FUN	D	NAV a	NAV as on Nov 30, 2017 ₹ 469.372				
Date	Period		Benchmark			of ₹ 10,000	invested	
		Returns (%)	(%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	27.79	27.24	24.37	12,779	12,724	12,437	
Nov 28, 14	Last 3 Years	9.26	8.83	4.92	13,053	12,898	11,553	
Jan 01, 13	Since Inception	15.73	13.34	11.31	20,502	18,508	16,930	
# S&P BSE 2	200 ## S&P BS	E SENSEX						

HDFC P	HDFC PRUDENCE FUND						NAV as on Nov 30, 2017 ₹ 537.71				
Date	Period		Benchmark				of ₹ 10,000	₹ 10,000 invested			
		Returns (%)	Returns (%)#	Ret	mark turns ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##			
Nov 30, 16	Last 1 Year	24.03	16.88	24	4.34	12,403	11,688	12,434			
Nov 28, 14	Last 3 Years	11.92	7.35	!	5.98	14,031	12,378	11,908			
Jan 01, 13	Since Inception	17.51	10.97	1	1.65	22,099	16,678	17,185			
# CRISIL Ba	# CRISIL Balanced Fund - Aggressive Index ## NIFTY 50 Index. Scheme performance may										

not strictly be comparable with that of its Additional Benchmark in view of balanced nature of the scheme where a portion of scheme's investments are made in debt instruments...

#### **VINAY KULKARNI** HDFC CORE & SATELLITE FUND NAV as on Nov 30, 2017 Dariad Schomo Bonchmark Additie val Value of ₹ 10,000 invested

Date	Period			Additional	value	or < 10,000 invested		
		Returns (%)	(%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	34.94	27.24	24.37	13,494	12,724	12,437	
Nov 28, 14	Last 3 Years	12.67	8.83	4.92	14,316	12,898	11,553	
Jan 01, 13	Since Inception	17.14	13.34	11.31	21,765	18,508	16,930	
# S&P BSE 2	200 ## S&P BS	E SENSEX						

HDFC P	REMIER MU	LTI-CA	P FUND	I	NAV as on Nov 30, 2017 ₹					
Date	Period									
		Returns (%)	Returns (%)#	Returns Benchr (%)# Ret (%)		Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##		
Nov 30, 16	Last 1 Year	29.30	29.31	2	4.34	12,930	12,931	12,434		
Nov 28, 14	Last 3 Years	8.96	9.76		5.98	12,946	13,233	11,908		
Jan 01, 13	Since Inception	15.20	14.10	1	1.65	20,045	19,127	17,185		
# NIFTY 500 Index ## NIFTY 50 Index.										

HDFC L	ARGE CAP F	UND			NAV as on Nov 30, 2017 ₹ 111.						
Date	Period	Scheme Beng				Value	of ₹ 10,000	invested			
		Returns (%)	Returns (%)#	R	Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##			
Nov 30, 16	Last 1 Year	26.17	24.34		24.37	12,617	12,434	12,437			
Nov 28, 14	Last 3 Years	6.48	5.98		4.92	12,079	11,908	11,553			
Jan 01, 13	Since Inception	10.98	11.65		11.31	16,690	17,185	16,930			
# NIFTY 50	# NIFTY 50 Index ## S&P BSE SENSEX.										

VINAY KULKARNI....CONTINUED

HDFC T/	AXSAVER				NAV as on Nov 30, 2017 ₹ 557					
Date	Period		Benchmark			Value	of ₹ 10,000	invested		
		Returns (%)	Returns (%)#	Re	mark turns ) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##		
Nov 30, 16	Last 1 Year	31.62	29.31	2	4.34	13,162	12,931	12,434		
Nov 28, 14	Last 3 Years	10.49	9.76		5.98	13,499	13,233	11,908		
Jan 01, 13	Since Inception	18.08	14.10	1	1.65	22,634	19,127	17,185		
# NIFTY 500	# NIFTY 500 Index ## NIFTY 50 Index.									

# **CHIRAG SETALVAD**

	HDFC MID-CAP OPPORTUNITIES FUND Date Period Scheme Benchmark A						30, 2017	₹ 59.875
Date	Period					Value	invested	
		Returns (%)	Returns (%)#	1	chmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 30, 16	Last 1 Year	32.82	33.46		24.34	13,282	13,346	12,434
Nov 28, 14	Last 3 Years	19.06	17.05		5.98	16,901	16,058	11,908
Jan 01, 13	Since Inception	26.58	18.60		11.65	31,850	23,127	17,185
# NIFTY Free Float Midcap 100 Index ## NIFTY 50 Index.								

HDFC SI	MALL CAP F	UND			NAV as on Nov 30, 2017 ₹ 46.						
Date	Period		Benchmark			Value	of₹10,000	invested			
		Returns (%)	Returns (%)#	R	chmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##			
Nov 30, 16	Last 1 Year	50.88	49.16		24.34	15,088	14,916	12,434			
Nov 28, 14	Last 3 Years	22.20	18.81		5.98	18,276	16,793	11,908			
Jan 01, 13	Since Inception	24.22	18.58		11.65	29,037	23,106	17,185			
# NIFTY Free	# NIFTY Free Float Smallcap 100 Index ## NIFTY 50 Index.										

HDFC B	ALANCED F	UND		NAV a	NAV as on Nov 30, 2017			
Date	Period		Benchmark		Value	of ₹ 10,000	00 invested	
		Returns (%)	(%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	23.50	16.88	24.34	12,350	11,688	12,434	
Nov 28, 14	Last 3 Years	13.70	7.35	5.98	14,714	12,378	11,908	
	Since Inception	19.51	10.97	11.65	24,014	16,678	17,185	
# CRISIL Ba	alanced Fund - /	Aggressiv	e Index ##	# NIFTY 50	Index. Sc	heme perfor	mance may	

of the scheme where a portion of scheme's investments are made in debt instruments...

HDFC C	HILDREN'S	GIFT FL	JND	N/	NAV as on Nov 30, 2017 ₹ 1					
Date	Period		Benchmark			Value	of ₹ 10,000	invested		
		Returns (%)	Returns (%)#		Irns	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##		
Nov 30, 16	Last 1 Year	25.68	16.88	24.	.34	12,568	11,688	12,434		
Nov 28, 14	Last 3 Years	13.19	7.35	5.	.98	14,515	12,378	11,908		
	Since Inception	18.95	10.97		.65	23,461	16,678	17,185		
# CRISIL Ba not strictly I of the sche	# CRISIL Balanced Fund - Aggressive Index ## NIFTY 50 Index. Scheme performance may not strictly be comparable with that of its Additional Benchmark in view of balanced nature of the scheme where a portion of scheme's investments are made in debt instruments.									

HDFC LO	30, 2017	₹ 350.852							
Date	Period		Benchmark		Value	00 invested			
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##		
Nov 30, 16	Last 1 Year	31.73	24.37	24.34	13,173	12,437	12,434		
Nov 28, 14	Last 3 Years	12.59	4.92	5.98	14,286	11,553	11,908		
Jan 01, 13	Since Inception	19.17	11.31	11.65	23,678	16,930	17,185		
# S&P BSE SENSEX ## NIFTY 50 Index.									

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized (CAGR). Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. Load is not taken into consideration for computation of performance. N.A.: Not Available

# **SRINIVAS RAO RAVURI**

HDFC G	ROWTH FU	ND		NAV a	NAV as on Nov 30, 2017 ₹ 190.3				
Date	Period	Scheme Benchmark							
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##		
Nov 30, 16	Last 1 Year	30.67	24.37	24.34	13,067	12,437	12,434		
Nov 28, 14	Last 3 Years	11.52	4.92	5.98	13,881	11,553	11,908		
Jan 01, 13	Since Inception	15.24	11.31	11.65	20,083	16,930	17,185		
# S&P BSE SENSEX ## NIFTY 50 Index.									

**HDFC INFRASTRUCTURE FUND** NAV as on Nov 30, 2017 ₹ 22.894 Scheme Benchmark Returns (%) # Additional Benchmark (%)# Returns Returns Date Period Value of ₹ 10.000 invested Scheme Benchmark Additional Returns (%) ## (₹)# Benchmark (₹)## (₹) 12,434 Nov 30, 16 Last 1 Year 37.92 29.31 24.34 13,792 12,931 5.98 13,592 13,233 11,908 Nov 28, 14 Last 3 Years 10.74 9.76 Jan 01, 13 Since Inception 15.76 14.10 11.65 20,529 19,127 17,185 # NIFTY 500 Index ## NIFTY 50 Index.

	OCUSED FUND - PLA	N A		NAV a	s on Nov	30, 2017	₹ 13.051		
Date	Period	Benchmark			Value	of ₹ 10,000	invested		
		Returns (%)	Returns (%)#	R	chmark Returns %) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	26.15	26.25		24.37	12,615	12,625	12,437	
Feb 23, 15	Since Inception	10.09	7.12		4.98	13,051	12,098	11,441	
# S&P BSE 100 ## S&P BSE SENSEX. The Scheme is in existence for more than 1 year but less									

than 3 years. The scheme is managed by Mr. Srinivas Rao Ravuri since inception.

	OCUSED FUND - PLA	N B	N	NAV as on Nov 30, 2017 ₹ 13.97				
Date	Period	Scheme			Value	of ₹ 10,000	invested	
		Returns (%)	Returns (%)#	Ret	nark urns ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 30, 16	Last 1 Year	26.33	26.25	24	1.37	12,633	12,625	12,437
May 06, 15	Since Inception	13.90	10.76	8	3.75	13,977	13,008	12,407
	100 ## S&P BS . The scheme is							ear but less

## **SHOBHIT MEHROTRA**

ICOME FUN	D	NAV a	NAV as on Nov 30, 2017				
Period	Scheme		I Value of ₹ 10,000 invested				
	Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)		Additional Benchmark (₹)##	
Last 1 Year	-0.78	3.85	-0.14	9,922	10,385	9,986	
Last 3 Years	8.75	9.28	8.47	12,869	13,059	12,770	
Since Inception	8.76	9.01	7.26	15,108	15,281	14,112	
	Period Last 1 Year Last 3 Years	Last 1 Year -0.78 Last 3 Years 8.75	Period         Scheme Returns (%)         Benchmark Returns (%)#           Last 1 Year         -0.78         3.85           Last 3 Years         8.75         9.28	PeriodScheme Returns (%)Benchmark Returns (%)#Additional Benchmark Returns (%)##Last 1 Year-0.783.85-0.14Last 3 Years8.759.288.47	PeriodScheme ReturnsBenchmark ReturnsAdditional Benchmark (%)#Value Scheme (₹)Last 1 Year-0.783.85-0.149,922Last 3 Years8.759.288.4712,869	Period         Scheme Returns (%)         Benchmark Returns (%)#         Additional Benchmark (%)#         Value of ₹ 10,000           Value of ₹ 10,000         Scheme (₹)#         Benchmark (*)#         Scheme (₹)         Benchmark (₹)#           Last 1 Year         -0.78         3.85         -0.14         9,922         10,385           Last 3 Years         8.75         9.28         8.47         12,869         13,059	

# CRISIL Composite Bond Fund Index	## CRISIL 10 year Gilt Index.
------------------------------------	-------------------------------

HDFC H	IGH INTERE	ST FUN	NAV a	NAV as on Nov 30, 2017 ₹ 34.996				
Date	Period	Scheme Be Returns (%)	Benchmark					
			(%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	5.70	5.94	5.67	10,570	10,594	10,567	
Nov 28, 14	Last 3 Years	9.05	8.44	7.23	12,978	12,760	12,336	
Jan 01, 13	Since Inception	9.23	8.79	7.19	15,431	15,131	14,065	

# CRISIL Short Term Bond Fund Index ## CRISIL 1 year T-Bill Index.

#### SHOBHIT MEHROTRA....CONTINUED

	LOATING RA STP - WHOL		NA	AV a	₹ 29.7313			
Date	Period		e Benchmark					invested
		Returns (%)	Returns (%)#	Benchm Retu (%) ;	rns	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 30, 16	Last 1 Year	6.84	6.62	5.	67	10,684	10,662	10,567
Nov 28, 14	Last 3 Years	8.48	7.51	7.	23	12,776	12,435	12,336
Jan 01, 13	Since Inception	8.81	8.15	7.	19	15,146	14,696	14,065
# CRISIL Lia	uid Fund Index	## CRIS	II 1 voor T-R	ill Index				

# CRISIL Liquid Fund Index ## CRISIL 1 year T-Bill Index.

	Loating ICOME FUN	D - LTP		NAV as on Nov 30, 2017 ₹ 30.0					
Date	Period		Benchmark						
		Returns (%)	Returns Returns Benc (%) (%)# R (%)		chmark Returns %) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	5.13	5.94		5.67	10,513	10,594	10,567	
Nov 28, 14	Last 3 Years	8.20	8.44		7.23	12,676	12,760	12,336	
Jan 01, 13	Since Inception	8.55	8.79		7.19	14,965	15,131	14,065	
# CRISIL She	ort Term Bond Fu	und Index	## CRISIL	1 yea	ar T-Bill	Index.			

	ORPORATE	IES FUI	NAV a	NAV as on Nov 30, 2017 ₹ 14.0				
Date	Period		Benchmark					
		Returns (%)	Returns Returns Benchn (%) (%)# Ret (%)		Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	7.10	5.94	-0.14	10,710	10,594	9,986	
Nov 28, 14	Last 3 Years	10.27	8.44	8.47	13,420	12,760	12,770	
Mar 25, 14	Since Inception	10.96	8.84	9.44	14,675	13,669	13,947	
# CRISIL Sho	ort Term Bond Fu	und Index	## CRISIL	10 year Gilt	Index.			

HDFC FI	MP 1919D J/	ANUARY 2013 (1)			NAV a	₹ 15.1252		
Date	Period	Scheme Benchmark						
		Returns (%)	(%)#	Benchmark Returns (%) ##		Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 30, 16	Last 1 Year	6.80	3.85		5.67	10,680	10,385	10,567
Nov 28, 14	Last 3 Years	8.58	9.28		7.23	12,809	13,059	12,336
Jan 08, 13	Since Inception	8.82	8.94		7.16	15,125	15,209	14,030
# CRISIL Con than 1 year b	nposite Bond Fund out less than 5 ye	d Index # ars. The s	# CRISIL 1 ye cheme is ma	ar T-I nage	Bill Index ed by Mr.	. The Sche Shobhit I	me is in existe Mehrotra sine	ence for more ce inception.

HDFC FI	VIP 3360D I	MARCH	2014 (1)	NAV a	is on Nov	30, 2017	₹ 13.0288
Date	Period			Additional	Value	of ₹ 10,000	invested
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 30, 16	Last 1 Year	4.60	3.85	-0.14	10,460	10,385	9,986
Nov 28, 14	Last 3 Years	7.93	9.28	8.47	12,582	13,059	12,770
Mar 26, 14	Since Inception	7.44	10.41	9.43	13,029	14,402	13,940
# CRISIL C in existence Mr. Shobhit	omposite Bond e for more tha Mehrotra since i	d Fund Ii in 1 yeai nception.	ndex ## r but less t	CRISIL 10 y han 5 year	/ear Gilt s. The s	Index. The cheme is m	Scheme is anaged by

HDFC FN	/IP 1184D JA	NUAR	) NAV a	NAV as on Nov 30, 2017 ₹ 13.1				
Date	Period		Benchmark					
		Returns (%)			Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	7.92	3.85	5.67	10,792	10,385	10,567	
Jan 29, 15	Since Inception	10.12	8.76	7.11	13,147	12,693	12,152	
# CRISIL Con than 1 year b	posite Bond Fund out less than 3 ye	d Index # ars. The s	# CRISIL 1 ye cheme is ma	ar T-Bill Index naged by Mr	. The Sche Shobhit I	me is in existe Mehrotra sin	ence for more ce inception.	

than 1 year but less than 3 years. The scheme is managed by Mr. Shobhit Mehrotra since inception. Performance of FMP schemes, being close-ended in nature, is not strictly comparable with that of open-ended schemes since the investment strategy for FMP schemes is primarily buy-and-hold whereas open-ended schemes are actively managed.

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized (CAGR). Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. Load is not taken into consideration for computation of performance. N.A.: Not Available

#### SHOBHIT MEHROTRA....CONTINUED

HDFC F	VIP 1157D FE	BRUAR	1) NAV a	NAV as on Nov 30, 2017 ₹ 12.5				
Date	Period	Scheme	of ₹ 10,000	0,000 invested				
		Returns (%)			Scheme	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	7.15	3.85	5.67	10,715	10,385	10,567	
Feb 25, 15	Since Inception	8.69	8.85	7.14	12,591	12,641	12,100	
# CRISIL Con	nposite Bond Fun	d Index #	# CRISIL1 ye	ar T-Bill Index	. The Sche	me is in existe	ence for more	

than 1 year but less than 3 years. The scheme is managed by Mr. Shobhit Mehrotra since inception.

HDFC FI	MP 1135D I	NAV	as on Nov	₹ 12.5294			
Date	Period	Scheme Returns (%)	Benchmark			invested	
			(%)#	Benchmark Returns (%) ##	Scheme	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 30, 16	Last 1 Year	7.21	3.85	5.67	10,721	10,385	10,567
Mar 19, 15	Since Inception	8.70	8.93	7.10	12,529	12,604	12,039

# CRISIL Composite Bond Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for more than 1 year but less than 3 years. The scheme is managed by Mr. Shobhit Mehrotra since inception.

HDFC FMP 1128D MARCH 2015 (1) NAV as on Nov 30, 2017 ₹ 12.4683

Date	Period			Additional		of ₹ 10,000	invested			
		Returns (%)	Returns (%)#	Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##			
Nov 30, 16	Last 1 Year	7.06	3.85	5.67	10,706	10,385	10,567			
Mar 26, 15	Since Inception	8.56	9.00	7.07	12,468	12,605	12,014			
# CRISIL Con	# CRISIL Composite Bond Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for more									

than 1 year but less than 3 years. The scheme is managed by Mr. Shobhit Mehrotra since inception.

HDFC F	MP 1115D N	MARCH	) NAV a	as on Nov	30, 2017	₹ 12.3401			
Date	Period		me Benchmark Additiona						
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##		
Nov 30, 16	Last 1 Year	7.00	3.85	5.67	10,700	10,385	10,567		
Apr 08, 15	Since Inception	8.26	8.97	7.05	12,340	12,554	11,977		
# CRISIL Composite Bond Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for more than 1 year but less than 3 years. The scheme is managed by Mr. Shobhit Mehrotra since inception.									

HDFC F	HDFC FMP 1106D MAY 2015 (1)					NAV as on Nov 30, 2017 ₹ 12.30				
Date	Period		Benchmark							
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##		Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##		
Nov 30, 16	Last 1 Year	6.95	3.85	5.	.67	10,695	10,385	10,567		
May 20, 15	Since Inception	8.52	9.15	7.	.01	12,303	12,485	11,874		
# CRISIL Composite Bond Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for more than 1 year but less than 3 years. The scheme is managed by Mr. Shobhit Mehrotra since inception.										

HDFC F	HDFC FMP 1127D MAY 2015 (1)					NAV as on Nov 30, 2017 ₹ 12.4465			
Date	Period		Benchmark						
		Returns (%)	Returns (%)#	Re	turns () ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	7.89	3.85		5.67	10,789	10,385	10,567	
Jun 10, 15	Since Inception	9.24	9.46		6.95	12,447	12,509	11,811	
# CRISIL Con	nposite Bond Fun	d Index #	# CRISIL 1 ye	ar T-Bil	Index	. The Sche	me is in existe	ence for more	

than 1 year but less than 3 years. The scheme is managed by Mr. Shobhit Mehrotra since inception.

HDFC FMP 1112D JUNE 2015 (1)						s on Nov	30, 2017	₹ 12.2413		
Date	Period		e Benchmark Additional Value of ₹ 10,000 invested			invested				
		Returns (%)	Returns (%)#	I	chmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##		
Nov 30, 16	Last 1 Year	7.02	3.85		5.67	10,702	10,385	10,567		
	Since Inception		9.44		6.91	12,241	12,434	11,751		
# CRISIL Composite Bond Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for more than 1 year but less than 3 years. The scheme is managed by Mr. Shobhit Mehrotra since inception.										

HDFC FI	MP 1105D D	ECEMB	ER 2015	(1) NAV a	is on Nov	30, 2017	₹ 11.7614		
Date	Period			Additional					
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##		
Nov 30, 16	Last 1 Year	6.79	3.85	5.67	10,679	10,385	10,567		
Dec 30, 15	Since Inception	8.81	9.39	6.63	11,761	11,881	11,311		
# CRISIL Composite Bond Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for more									

than 1 year but less than 3 years. The scheme is managed by Mr. Shobhit Mehrotra since inception.

HDFC FM	/IP 1183D JA	NUARY	<mark>2016 (1</mark> )		NAV a	s on Nov	30, 2017	₹ 11.7435		
Date	Period		ne Benchmark Additional							
		Returns (%)	Returns (%)#	R	chmark Seturns %) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##		
Nov 30, 16	Last 1 Year	6.80	3.85		5.67	10,680	10,385	10,567		
Jan 12, 16	Since Inception	8.90	9.37		6.64	11,744	11,840	11,289		
# CRISIL Composite Bond Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for more than 1 year but less than 3 years. The scheme is managed by Mr. Shobhit Mehrotra since inception.										

HDFC FMP 1176D JANUARY 2016 (1) NAV as on Nov 30, 2017 ₹ 11.7073 Date Scheme Benchmark Additional Value of ₹ 10.000 invested Period Returns (%) Returns Benchmark Scheme Benchmark Additional (%)# Returns (₹)# Benchmark (%) ## (₹) (₹)## Nov 30, 16 Last 1 Year 6.70 3.85 5.67 10,670 10,385 10,567 Jan 19, 16 Since Inception 8.82 9.53 6.64 11,707 11,852 11,274 # CRISIL Composite Bond Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for more than 1 year but less than 3 years. The scheme is managed by Mr. Shobhit Mehrotra since inception.

HDFC F	HDFC FMP 1167D JANUARY 2016 (1) NAV as on Nov 30, 2017 ₹ 11.7028										
Date	Period					of ₹ 10,000	0,000 invested				
		Returns (%)	(%)#	Benchmar Return (%) ##	Scheme	Benchmark (₹)#	Additional Benchmark (₹)##				
Nov 30, 16	Last 1 Year	6.73	3.85	5.67	10,673	10,385	10,567				
Jan 28, 16	Since Inception	8.92	9.56	6.64	11,703	11,831	11,257				
# CRISIL Composite Bond Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for more than 1 year but less than 3 years. The scheme is managed by Mr. Shobhit Mehrotra since inception.											

HDFC FM	/IP 1155D FB	BRUAR	Y 2016 (*	1) NAV	as on Nov	30, 2017	₹ 11.6787		
Date	Period		Benchmark			0 invested			
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme	Benchmark (₹)#	Additional Benchmark (₹)##		
Nov 30, 16	Last 1 Year	6.67	3.85	5.67	10,667	10,385	10,567		
Feb 09, 16	Since Inception	8.96	9.77	6.66	11,679	11,836	11,236		
# CRISIL Composite Bond Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for more than 1 year but less than 3 years. The scheme is managed by Mr. Shobhit Mehrotra since inception.									

HDFC FM	/IP 1168D FE	BRUAR	) NAV	as on Nov	30, 2017	₹ 12.0812			
Date	Period		Benchmark						
		Returns (%)	(%)#	Benchmark Returns (%) ##	Scheme	Benchmark (₹)#	Additional Benchmark (₹)##		
Nov 30, 16	Last 1 Year	9.10	3.85	5.67	10,910	10,385	10,567		
Feb 03, 16	Since Inception	10.92	9.76	6.66	12,081	11,852	11,249		
# CRISIL Composite Bond Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for more than 1 year but less than 3 years. The scheme is managed by Mr. Shobhit Mehrotra since inception.									

HDFC FI	MP 1148D FE	BRUAR	1) NAV	as on Nov	30, 2017	₹ 11.6704	
Date	Period		e Benchmark Additional Returns Benchmark			of ₹ 10,000	invested
		Returns (%)	(%)#		Scheme	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 30, 16	Last 1 Year	6.63	3.85	5.67	10,663	10,385	10,567
Feb 18, 16	Since Inception	9.05	9.97	6.66	11,670	11,848	11,219
# CRISIL Con	nposite Bond Fun	d Index #	# CRISIL 1 ye	ar T-Bill Inde	x. The Sche	me is in existe	ence for more

than 1 year but less than 3 years. The scheme is managed by Mr. Shobhit Mehrotra since inception.

Performance of FMP schemes, being close-ended in nature, is not strictly comparable with that of open-ended schemes since the investment strategy for FMP schemes is

Primarily buy-and-hold whereas open-ended schemes are actively managed. Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized (CAGR). Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. Load is not taken into consideration for computation of performance. N.A.: Not Available

#### SHOBHIT MEHROTRA....CONTINUED

HDFC F	MP 1161D F	BRUAR	1) NAV a	is on Nov	30, 2017	₹ 12.0958			
Date	Period	Scheme Benchmark Additional Value of ₹ 10,					000 invested		
		Returns (%)	(%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##		
Nov 30, 1	5 Last 1 Year	9.25	3.85	5.67	10,925	10,385	10,567		
	Since Inception	11.39	10.44	6.66	12,096	11,915	11,205		
# CRISIL Composite Bond Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for more than 1 year but less than 3 years. The scheme is managed by Mr. Shobhit Mehrotra since inception.									

HDFC F	MP 1148D FI	BRUAR	2) NAV a	as on Nov	30, 2017	₹ 11.9961		
Date	Period		Benchmark					
		Returns (%)	(%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	8.82	3.85	5.67	10,882	10,385	10,567	
Mar 04, 16	Since Inception	11.01	9.86	6.60	11,996	11,780	11,178	
# CRISIL Cor than 1 year b	nposite Bond Fun out less than 3 ye	d Index # ars. The s	# CRISIL 1 ye cheme is ma	ar T-Bill Index naged by Mr	c. The Sche : Shobhit I	me is in existe Mehrotra sin	ence for more ce inception.	

HDFC F	MP 1132D FI	EBRUAR	1) NAV a	as on Nov	30, 2017	₹ 11.6384		
Date	Period		Benchmark					
		Returns (%)	(%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	6.70	3.85	5.67	10,670	10,385	10,567	
	Since Inception		9.89	6.60	11,638	11,789	11,180	
# CRISIL Co than 1 year	mposite Bond Fun but less than 3 ye	d Index # ears. The s	# CRISIL 1 ye cheme is ma	ar T-Bill Index naged by Mi	c. The Sche Shobhit I	me is in existe Mehrotra sin	ence for more ce inception.	

HDFC FI	MP 1140D I	MARCH	NAV a	is on Nov	30, 2017	₹ 11.9911										
Date	Period			Additional		invested										
		Returns (%)	(%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##									
Nov 30, 16	Last 1 Year	8.69	3.85	5.67	10,869	10,385	10,567									
Mar 17, 16	Since Inception	11.22	9.52	6.59	11,991	11,679	11,152									
# CRISIL Con than 1 year b	nposite Bond Fun out less than 3 ye	d Index # ears. The s	# CRISIL 1 ye cheme is ma	ar T-Bill Index naged by Mr	. The Sche Shobhit I	me is in existe Mehrotra sin	# CRISIL Composite Bond Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for more than 1 year but less than 3 years. The scheme is managed by Mr. Shobhit Mehrotra since inception.									

HDFC F	MP 1114D I	MARCH	NAV	as on Nov	30, 2017	₹ 11.5460			
Date	Period		Benchmark			Value of ₹ 10,000 i			
		Returns (%)	(%)#	Benchmarl Returns (%) ##	Scheme	Benchmark (₹)#	Additional Benchmark (₹)##		
Nov 30, 16	Last 1 Year	6.75	3.85	5.67	10,675	10,385	10,567		
	Since Inception	8.86	9.38	6.59		11,639	11,142		
	# CRISIL Composite Bond Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for more than 1 year but less than 3 years. The scheme is managed by Mr. Shobhit Mehrotra since inception.								
Performance	of FMP scheme	es, beina	close-ended	in nature.	s not stric	tlv comparat	le with that		

of open-ended schemes since the investment strategy for FMP schemes is primarily buy-and-hold whereas open-ended schemes are actively managed.

# **KRISHAN KUMAR DAGA**

	RBITRAGE F SALE PLAN	UND -	NAV a	s on Nov	30, 2017	₹ 12.903			
Date	Period	Benchmark							
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##		
Nov 30, 16	Last 1 Year	6.00	6.62	24.34	10,600	10,662	12,434		
Nov 28, 14	Last 3 Years	7.08	7.51	5.98	12,285	12,435	11,908		
Apr 07, 14 Since Inception 7.23 7.79 12.30 12,903 13,150 15,275 # CRISIL Liquid Fund Index ## NIFTY 50 Index. Scheme performance is not strictly comparable with that of its Additional Benchmark since the scheme does not take directional call in equity markets but is limited to availing arbitrage opportunities, etc.									

#### KRISHAN KUMAR DAGA....CONTINUED

HDFC IN	IDEX FUND	- SENS	NAV a	is on Nov	30, 2017	₹ 293.7432		
Date	Period		Benchmark		Value	of ₹ 10,000	invested	
		Returns (%)	(%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	25.54	25.99	24.34	12,554	12,599	12,434	
Nov 28, 14	Last 3 Years	6.25	6.40	5.98	12,001	12,050	11,908	
Jan 01, 13	Since Inception	12.64	12.96	11.65	17,951	18,203	17,185	
# S&P BSE S	ENSEX (Total Re	turns Inde	ex) ## NIF	TY 50 Index.				

HDFC IN	IDEX FUND	- NIFT	NAV a	is on Nov	30, 2017	₹ 92.3817	
Date	Period			Additional	Value	invested	
		Returns (%)	(%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 30, 16	Last 1 Year	25.32	25.91	24.37	12,532	12,591	12,437
Nov 28, 14	Last 3 Years	7.01	7.29	4.92	12,260	12,356	11,553
Jan 01, 13	Since Inception	12.68	13.03	11.31	17,980	18,255	16,930
# NIFTY 50	Index (Total Retu	urns Index	x) ## S&P	BSE SENSEX.			

HDFC INDEX FUND -         SENSEX PLUS PLAN         NAV as on Nov 30, 2017         ₹ 461.9146										
Date	Period		Benchmark		Value	of ₹ 10,000	invested			
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)		Additional Benchmark (₹)##			
Nov 30, 16	Last 1 Year	26.75	25.99	24.34	12,675	12,599	12,434			
Nov 28, 14	Last 3 Years	7.22	6.40	5.98	12,334	12,050	11,908			
Jan 01, 13	Since Inception	13.19	12.96	11.65	18,384	18,203	17,185			
# \$&P B\$F \$	FNSFX (Total Re	turns Inde	-x) ## NIF	TY 50 Index						

ENSEX (Total Returns Index) ## NIFTY 50 Inde

HDFC G	OLD FUND		NAV a	NAV as on Nov 30, 2017				
Date	Period	Scheme Returns	Benchmark	Value of ₹ 10	,000 invested			
		(%)	Returns (%)#	Scheme (₹)	Benchmark (₹)#			
Nov 30, 16	Last 1 Year	0.38	1.29	10,038	10,129			
Nov 28, 14	Last 3 Years	2.61	4.03	10,807	11,262			
Jan 01, 13	Since Inception	-2.30	-0.83	8,919	9,600			
# Domestic	Price of Physica	Gold. The Schem	ie is in existence	for more than 1 y	ear but less than			

5 years. The scheme is managed by Mr. Krishan Kumar Daga since October 19, 2015.

## **ANUPAM JOSHI**

HDFC LI	QUID FUND	)	NAV a	NAV as on Nov 30, 2017 ₹ 3348.1447			
Date	Period		Benchmark		Value	of ₹ 10,000	invested
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 23, 17	Last 7 days	0.12	0.12	0.17	10,012	10,012	10,017
Nov 15, 17	Last 15 days	0.26	0.25	0.32	10,026	10,025	10,032
Oct 31, 17	Last 1 Month	0.51	0.52	0.55	10,051	10,052	10,055
Nov 30, 16	Last 1 Year	6.62	6.62	5.67	10,662	10,662	10,567
Nov 30, 14	Last 3 Years	7.63	N.A.	N.A.	12,472	N.A.	N.A.
	Since Inception	8.27	8.15	7.19	14,781	14,698	14,071

# CRISIL Liquid Fund Index ## CRISIL 1 year T-Bill Index.

	IEDIUM TER UNITIES FU		NAV a	is on Nov	30, 2017	₹ 19.1078		
Date	Period		Additional					
		Returns (%)	(%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	6.20	3.85	-0.14	10,620	10,385	9,986	
Nov 28, 14	Last 3 Years	8.95	9.28	8.47	12,940	13,059	12,770	
Jan 01, 13	Since Inception	9.11	9.01	7.26	15,347	15,281	14,112	
# CRISIL Co	mposite Bond Fi	Ind Index	## CRISIL	10 year Gilt	Index.			

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized (CAGR). Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. Load is not taken into consideration for computation of performance. N.A.: Not Available

#### ANUPAM JOSHI....CONTINUED

TREASU	ASH MANA IRY ADVAN OPTION		-	NAV a	s on Nov	30, 2017	₹ 37.1976				
Date	Period		Benchmark			Value	of₹10,000	0 invested			
		Returns (%)	Returns (%)#	1	chmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##			
Nov 30, 16	Last 1 Year	6.95	6.62		5.67	10,695	10,662	10,567			
Nov 28, 14	Last 3 Years	8.48	7.51		7.23	12,773	12,435	12,336			
Jan 01, 13	Jan 01, 13 Since Inception 8.73 8.15 7.19 15,088 14,696 14,065										
# CRISIL Lia	uid Fund Index	## CRIS	IL 1 vear T-B	ill Ind	dex.						

	HDFC FI	MP 1120D I	<b>MARCH</b>	2016 (1)	NAV a	is on Nov	30, 2017	₹ 11.5386		
	Date	Period		Benchmark		Value	/alue of ₹ 10,000 invested			
			Returns (%)	Returns (%)#	Benchmark Returns (%) ##	leturns Scheme Benchmark %) ## (₹) (₹)#				
	Nov 30, 16	Last 1 Year	6.63	3.85	5.67	10,663	10,385	10,567		
	Mar 16, 16	Since Inception	8.73	9.69	6.60	11,539	11,712	11,154		
i	# CRISIL Cor nore than 1	nposite Bond Fu year but less than	nd Index 1 3 years.	## CRISIL 1 The scheme is	year T-Bill Ir s managed b	dex. The s Mr. Anu	Scheme is in Dam Joshi sin	existence for ce inception.		

HD	C FI	MP 1107D I	MARCH	2016 (1)		NAV a	s on Nov	30, 2017	₹ 11.5413
Date		Period		Benchmark			Value of ₹ 10,000 investe		invested
			Returns Returns (%) (%)#		Re	eturns b) ##	Scheme (₹)	of ₹ 10,000 invested Benchmark Additional	
Nov 3	0, 16	Last 1 Year	6.78	3.85		5.67	10,678	10,385	10,567
		Since Inception		9.43		6.59	11,541		
# CRIS more t	IL Cor han 1	nposite Bond Fu vear but less that	nd Index 1 3 vears.	## CRISIL 1 The scheme is	year T s mana	-Bill In aced by	dex. The S v Mr. Anur	Scheme is in Dam Joshi sin	existence for ce inception.

HDFC FMP 1190D MARCH 2016 (1) NAV as on Nov 30, 2017 ₹ 11.9491

Date	Period			Additional	Value	Value of ₹ 10,000 invested				
		Returns (%)	(%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##			
Nov 30, 16	Last 1 Year	8.66	3.85	5.67	10,866	10,385	10,567			
Mar 23, 16	Since Inception	11.11	9.39	6.59	11,949	11,638	11,139			
# CRISIL Cor more than 1	nposite Bond Fu year but less thar	nd Index 1 3 years.	## CRISIL 1 The scheme is	year T-Bill In s managed by	dex. The S / Mr. Anup	Scheme is in Dam Joshi sin	existence for ce inception.			

HDFC FI	MP 1104D A	APRIL 2	016 (1)		NAV a	s on Nov	30, 2017	₹ 11.4051
Date	Period		Benchmark			Value	invested	
		Returns (%)	Returns (%)#		chmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 30, 16	Last 1 Year	6.72	3.85		5.67	10,672	10,385	10,567
Apr 21, 16	Since Inception	8.50	9.07		6.46	11,405	11,502	11,061
# CRISIL Cor	nposite Bond Fu year but less thar	nd Index	## CRISIL 1 The scheme i	yea s ma	r T-Bill In naged by	dex. The S	Scheme is in Dam Joshi sin	existence for

HDFC FI	MP 1127D N	ЛАҮ 20	16 (1)	NAV a	NAV as on Nov 30, 2017				
Date	Period		Benchmark						
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##		
Nov 30, 16	Last 1 Year	8.92	3.85	5.67	10,892	10,385	10,567		
May 31, 16	Since Inception	10.81	9.26	6.49	11,666	11,422	10,990		
# CRISIL Cor more than 1	# CRISIL Composite Bond Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for more than 1 year but less than 3 years. The scheme is managed by Mr. Anupam Joshi since inception.								

HDFC FM	/IP 1153D A	PRIL 2	016 (1)	NAV a	s on Nov	30, 2017	₹ 11.7442	
Date	Period	Scheme Benchmark Additional						
		Returns (%)	(%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	8.93	3.85	5.67	10,893	10,385	10,567	
May 05, 16	Since Inception	10.76	9.12	6.47	11,744	11,471	11,037	
# CRISIL Cor more than 1	nposite Bond Fu year but less thar	nd Index n 3 years.	## CRISIL 1 The scheme is	year T-Bill In s managed b	dex. The s y Mr. Anu	Scheme is in pam Joshi sin	existence for ce inception.	

HDFC FM	/IP 1113D J	UNE 20	016 (1)		NAV a	s on Nov	30, 2017	₹ 11.3280	
Date	Period		Benchmark						
		Returns (%)	Returns (%)#	F	cnmark Returns %) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	6.69	3.85		5.67	10,669	10,385	10,567	
Jun 08, 16	Since Inception	8.79	9.31		6.47	11,328	11,407	10,972	
# CRISIL Cor more than 1	nposite Bond Fu vear but less that	nd Index	## CRISIL 1	year	T-Bill In	dex. The S	Scheme is in Dam Joshi sin	existence for	

HDFC FM	/IP 1127D J	UNE 20	16 (1)		NAV as	s on Nov	30, 2017	₹ 11.2920
Date	Period		Benchmark			Value	invested	
		Returns (%)	Returns (%)#	R	eturns %) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 30, 16	Last 1 Year	6.69	3.85		5.67	10,669	10,385	10,567
Jun 21, 16	Since Inception	8.78	9.38		6.45	11,292	11,381	10,945
# CRISIL Cor more than 1	nposite Bond Fu year but less thar	nd Index 1 3 years.	## CRISIL 1 The scheme i	year s man	T-Bill In aged by	dex. The S y Mr. Anur	Scheme is in Dam Joshi sin	existence for ce inception.

HDFC FM	/IP 1128D J	UNE 20	16 (1)	NAV	NAV as on Nov 30, 2017 ₹			
Date	Period		Benchmark					
		Returns (%)	(%)#	Benchmai Returr (%) #:	s Scheme	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	8.94	3.85	5.6	10,894	10,385	10,567	
Jun 29, 16	Since Inception	10.78	9.14	6.4	2 11,568	11,325	10,925	
# CRISIL Cor more than 1	nposite Bond Fu year but less thar	nd Index n 3 years.	## CRISIL 1 The scheme is	year T-Bill s managed	Index. The by Mr. Anu	Scheme is in pam Joshi sin	existence for ce inception.	

HDFC FM	VIP 1112D J	UNE 20	NAV a	NAV as on Nov 30, 2017			
Date	Period	Scheme Benchmark					invested
		Returns (%)	(%)#	Benchmark Returns (%) ##	Scheme (₹)	of ₹ 10,000 Benchmark (₹)# 10,385 11,258	Additional Benchmark (₹)##
Nov 30, 16	Last 1 Year	6.79	3.85	5.67	10,679	10,385	10,567
Jul 07, 16	Since Inception	8.82	8.83	6.38	11,257	11,258	10,905
# CRISIL Cor more than 1	mposite Bond Fu year but less thar	nd Index n 3 years.	## CRISIL 1 The scheme i	year T-Bill Ir s managed b	ndex. The y Mr. Anu	Scheme is in pam Joshi sin	existence for ce inception.

HDFC F	VIP 1161D J	ULY 20	16 (1)	NAV a	s on Nov	30, 2017	₹ 11.3977
Date	Period			Additional	Value	of ₹ 10,000	invested
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 30, 16	Last 1 Year	8.77	3.85	5.67	10,877	10,385	10,567
Jul 27, 16	Since Inception	10.21	8.15	6.31	11,398	11,112	10,858
# CRISIL Cor	mposite Bond Fu	nd Index	## CRISIL 1	year T-Bill In	dex. The	Scheme is in	existence for

more than 1 year but less than 3 years. The scheme is managed by Mr. Anupam Joshi since inception.

Performance of FMP schemes, being close-ended in nature, is not strictly comparable with that of open-ended schemes since the investment strategy for FMP schemes is primarily buy-and-hold whereas open-ended schemes are actively managed. Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized (CAGR). Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. Load is not taken into consideration for computation of performance. N.A.: Not Available

HDFC HIGH INTEREST FUND - DYNAMIC PLAN NAV as on Nov 30, 2017 ₹ 60.9737										
Date	Period			ns Benchmark	of ₹ 10,000	invested				
	(%) (%)# Ret		Benchm Retu (%)	irns	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##			
Nov 30, 16	Last 1 Year	1.50	3.85	-0	.14	10,150	10,385	9,986		
Nov 28, 14	Last 3 Years	9.29	9.28	8	.47	13,065	13,059	12,770		
Jan 01, 13	Since Inception	9.82	9.01	7	.26	15,849	15,281	14,112		
# CRISIL Composite Bond Fund Index ## CRISIL 10 year Gilt Index.										

ANII BAMBOLI

HDFC R	EGULAR SA	VINGS	FUND		NAV a	s on Nov	30, 2017	₹ 34.5857	
Date	Period		Benchmark Returns (%)#						
		Returns (%)		R	nmark eturns %) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	7.11	5.94		5.67	10,711	10,594	10,567	
Nov 28, 14	Last 3 Years	9.51	8.44		7.23	13,143	12,760	12,336	
Jan 01, 13	Since Inception	9.46	8.79		7.19	15,591	15,131	14,065	
# CRISIL Sh	ort Term Bond Fi	und Index	## CRISIL	1 vea	r T-Bill	Index.			

TERM OPPORTUNITIES FUND					NAV as on Nov 30, 2017 ₹ 18.9				
Date	Period		Scheme Benchmark Returns (%) (%)#						
				Returns (%) ##	Scheme	Benchmark (₹)#	Additional Benchmark (₹)##		
Nov 30, 16	Last 1 Year	6.75	5.94	5.67	10,675	10,594	10,567		
Nov 28, 14	Last 3 Years	8.52	8.44	7.23	12,790	12,760	12,336		
Jan 01, 13	Since Inception	8.95	8.79	7.19	15,237	15,131	14,065		
# CRISIL Short Term Bond Fund Index ## CRISIL 1 year T-Bill Index.									

HDFC G	ILT FUND - S	HORT 1	N NA	V a	s on Nov	30, 2017	₹ 28.6974			
Date	Period							10,000 invested		
		Returns (%)	(%)#	Retur (%) #	'ns	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##		
Nov 30, 16	Last 1 Year	3.82	5.75	5.6	67	10,382	10,575	10,567		
Nov 28, 14	Last 3 Years	9.04	8.29	7.2	23	12,974	12,708	12,336		
Jan 01, 13	Since Inception	8.66	8.24	7.1	19	15,043	14,758	14,065		
# I-Sec Si-Be	ex ## CRISIL 1	year T-Bil	l Index.							

HDFC GILT FUND - LONG TERM PLAN NAV as on Nov 30, 2017 ₹ 35.6025 nchmark Additional Returns Benchmark (%)# Returns Date Period Scheme Benchmark Value of ₹ 10,000 invested Returns (%) Scheme (₹) Benchmark Additional Benchmark (%) ## (₹)## Nov 30, 16 Last 1 Year -0.59 0.45 -0.14 9,941 10,045 9,986 Nov 28, 14 Last 3 Years 9.65 9.82 8.47 13,192 13,255 12,770 Jan 01, 13 Since Inception 9.32 9.49 7.26 15,494 15,611 14,112

# I-Sec Li-Bex ## CRISIL 10 year Gilt Index.

#### **HDFC CASH MANAGEMENT FUND -**SAVINGS PLAN

Date	Period	Scheme Returns (%)	Benchmark					
Nov 22, 17			Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 23, 17	Last 7 days	0.12	0.12	0.17	10,012	10,012	10,017	
Nov 15, 17	Last 15 days	0.26	0.25	0.32	10,026	10,025	10,032	
Oct 31, 17	Last 1 Month	0.51	0.52	0.55	10,051	10,052	10,055	
Nov 30, 16	Last 1 Year	6.64	6.62	5.67	10,664	10,662	10,567	
Nov 30, 14	Last 3 Years	7.65	N.A.	N.A.	12,476	N.A.	N.A.	
Dec 31, 12	Since Inception	8.26	8.15	7.19	14,771	14,698	14,071	

NAV as on Nov 30, 2017 ₹ 3543.9693

# CRISIL Liquid Fund Index ## CRISIL 1 year T-Bill Index.

#### ANIL BAMBOLI....CONTINUED

HDFC CASH MANAGEMENT FUND - CALL PLAN NAV as on Nov 30, 2017 ₹ 2604.813											
Date	Period			Additional							
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##				
Nov 23, 17	Last 7 days	0.11	0.12	0.17	10,011	10,012	10,017				
Nov 15, 17	Last 15 days	0.23	0.25	0.32	10,023	10,025	10,032				
Oct 31, 17	Last 1 Month	0.47	0.52	0.55	10,047	10,052	10,055				
Nov 30, 16	Last 1 Year	5.95	6.62	5.67	10,595	10,662	10,567				
Nov 30, 14	Last 3 Years	6.66	N.A.	N.A.	12,136	N.A.	N.A.				
	Since Inception	7.27	8.15	7.19	14,122	14,698	14,071				
# CRISIL Liq than 1 year	uid Fund Index but less than 5 y	## CRIS rears. The	SIL 1 year T-I scheme is m	Bill Index. Th Janaged by N	e Scheme Ar. Anil Ba	e is in exister amboli since	nce for more inception.				

HDFC BA	ANKING ANI	D PSU [	D NAV a	is on Nov	30, 2017	₹ 13.9774		
Date	Period		Benchmark		Value	of ₹ 10,000	invested	
		Returns (%)	(%)#	Benchmark Returns (%) ##	(77)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	6.63	5.94	5.67	10,663	10,594	10,567	
Nov 28, 14	Last 3 Years	9.54	8.44	7.23	13,155	12,760	12,336	
	Since Inception		8.85	7.49	13,977	13,667	13,049	

CRISIL Short Term Bond Fund Index ## CRISIL 1 year T-Bill Index.

HDFC ANNUAL INTERVAL FUND - SERIES I - PLAN A						s on Nov	30, 2017	₹ 14.6715
Date		litional	Value	of ₹ 10,000	invested			
		Returns (%)	Returns (%)#	F	chmark Returns %) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 30, 16	Last 1 Year	6.17	5.94		5.67	10,617	10,594	10,567
Nov 28, 14	Last 3 Years	7.76	8.44		7.23	12,521	12,760	12,336
Mar 06, 13	Since Inception	8.42	8.84		7.15	14,672	14,940	13,870
# CRISIL Short Term Bond Fund Index ## CRISIL 1 year T-Bill Index. Scheme performance may not strictly be comparable with that of its Additional Benchmark as the scheme can invest only in								

instruments having maturity upto the opening of the immediately following specified transaction period, which is at annual intervals. The Scheme is in existence for more than 1 year but less than 5 years. The scheme is managed by Mr. Anil Bamboli since inception.

HDFC F	MP 1846D /	UGUS	) NAV a	is on Nov	₹ 14.8086				
Date	Period		Benchmark		Value	of ₹ 10,000	0 invested		
		Returns (%)	(%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##		
Nov 30, 16	Last 1 Year	6.38	3.85	5.67	10,638	10,385	10,567		
Nov 28, 14	Last 3 Years	8.18	9.28	7.23	12,669	13,059	12,336		
	Since Inception	9.56	10.37	7.70	14,809	15,284	13,756		
# CRISIL Composite Bond Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for more than 1 year but less than 5 years. The scheme is managed by Mr. Anil Bamboli since inception.									

HDFC F	MP 1875D A	as on Nov	30, 2017	₹ 15.0235				
Date	Period		Benchmark			Value of ₹ 10,000 i		
		Returns (%)	(%)#	Benchmar Return (%) ##	Scheme	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	6.67	3.85	5.67	10,667	10,385	10,567	
Nov 28, 14	Last 3 Years	8.86	9.28	7.23	12,910	13,059	12,336	
Sep 04, 13	Since Inception	10.07	10.23	7.60	15,024	15,115	13,645	
# CRISIL Composite Bond Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for more than 1 year but less than 5 years. The scheme is managed by Mr. Anil Bamboli since inception.								

Performance of FMP schemes, being close-ended in nature, is not strictly comparable with that of open-ended schemes since the investment strategy for FMP schemes is primarily buy-and-hold whereas open-ended schemes are actively managed.

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized (CAGR). Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. Load is not taken into consideration for computation of performance. N.A.: Not Available

#### ANIL BAMBOLI....CONTINUED

HDFC F	VIP 1175D JA	NUARY	NAV a	NAV as on Nov 30, 2017 ₹ 14.4495					
Date	Period		Benchmark			of ₹ 10,000	0,000 invested		
		Returns (%)	(%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##		
Nov 30, 16	Last 1 Year	7.62	3.85	5.67	10,762	10,385	10,567		
Nov 28, 14	Last 3 Years	9.14	9.28	7.23	13,010	13,059	12,336		
	Since Inception	10.12	10.39	7.56	14,450	14,588	13,208		
# CRISIL Short Composite Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for more than 1 year but less than 5 years. The scheme is managed by Mr. Anil Bamboli since inception.									

HDFC FI	MP 370D M	ARCH 2	NAV a	as on Nov	30, 2017	₹ 13.6308		
Date	Period		Benchmark			Value of ₹ 10,000 in		
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	7.31	5.94	5.67	10,731	10,594	10,567	
Nov 28, 14	Last 3 Years	8.23	8.44	7.23	12,686	12,760	12,336	
	Since Inception	8.63	8.94	7.55	13,631	13,780	13,129	
# CRISIL Short Term Bond Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for more than 1 year but less than 5 years. The scheme is managed by Mr. Anil Bamboli since inception.								

HDFC FMP 793D FEBRUARY 2014 (1) NAV as on Nov 30, 2017 ₹ 14.0046

Date	Period			Additional Benchmark					
		Returns (%)	(%)#	Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##		
Nov 30, 16	Last 1 Year	7.24	5.94	5.67	10,724	10,594	10,567		
Nov 28, 14	Last 3 Years	8.69	8.44	7.23	12,849	12,760	12,336		
Feb 26, 14	Since Inception	9.37	8.96	7.54	14,005	13,810	13,145		
# CRISIL Short Term Bond Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for more than 1 year but less than 5 years. The scheme is managed by Mr. Anil Bamboli since inception.									

HDFC FMP 1113D NOVEMBER 2014 (1) NAV as on Nov 30, 2017 ₹ 12.7836

Date	Period		Benchmark		Value	of ₹ 10,000	00 invested	
		Returns (%)	(%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	6.80	3.85	5.67	10,680	10,385	10,567	
Nov 28, 14	Last 3 Years	8.47	9.28	7.23	12,770	13,059	12,336	
Nov 26, 14	Since Inception	8.49	9.36	7.24	12,784	13,096	12,345	
# CRISIL Cor	nposite Bond Fu	nd Index	## CRISIL 1	vear T-Bill In	dex. The	Scheme is in	existence for	

more than 1 year but less than 3 years. The scheme is managed by Mr. Anil Bamboli since inception.

HDFC FI	VIP 1111D N	OVEMB	ER 2014	(1) NAV a	s on Nov	30, 2017	₹ 12.7211			
Date	Period		Benchmark		Value	of ₹ 10,000	0 invested			
		Returns (%)	Returns Returns (%) (%)#	Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##			
Nov 30, 16	Last 1 Year	6.78	3.85	5.67	10,678	10,385	10,567			
Dec 05, 14	Since Inception	8.39	9.10	7.23	12,721	12,974	12,322			
# CRISIL Cor	# CRISIL Composite Bond Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for									

more than 1 year but less than 3 years. The scheme is managed by Mr. Anil Bamboli since inception.

ŀ	IDFC FI	MP 1107D D	ECEMB	ER 2014	(1)	NAV a	as on Nov 30, 2017	₹ 12.6534

Date	Period			Additional	Value	invested	
		Returns Returns (%) (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	6.88	3.85	5.67	10,688	10,385	10,567
Jan 06, 15	Since Inception	8.45	9.22	7.19	12,653	12,916	12,231
# CRISIL Cor	nposite Bond Fu	nd Index	## CRISIL 1	vear T-Bill In	dex. The S	Scheme is in	existence for

more than 1 year but less than 3 years. The scheme is managed by Mr. Anil Bamboli since inception.

Date	Period	Scheme Benchmark					
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 30, 16	Last 1 Year	6.84	3.85	5.67	10,684	10,385	10,567
an 14, 15	Since Inception	8.33	9.03	7.16	12,593	12,827	12,203

HDFC FI	MP 1134D J	ULY 20	15 (1)	NAV a	s on Nov	30, 2017	₹ 12.1896		
Date	Period		Benchmark Additional						
		Returns (%)	(%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##		
Nov 30, 16	Last 1 Year	7.03	3.85	5.67	10,703	10,385	10,567		
Jul 15, 15	Since Inception	8.67	9.46	6.88	12,190	12,402	11,717		
# CRISIL Composite Bond Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for more than 1 year but less than 3 years. The scheme is managed by Mr. Anil Bamboli since inception.									

HDFC FI	MP 1126D J	ULY 20	15 (1)	NA	₩ a	s on Nov	30, 2017	₹ 12.1646	
Date	Period		Benchmark			Value	of ₹ 10,000	0,000 invested	
		Returns (%)	(%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##		
Nov 30, 16	Last 1 Year	7.05	3.85	5.	67	10,705	10,385	10,567	
Jul 23, 15	Since Inception	8.66	9.42	6.	88	12,165	12,367	11,698	
# CRISIL Composite Bond Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for more than 1 year but less than 3 years. The scheme is managed by Mr. Anil Bamboli since inception.									

	HDFC FI	MP 1141D J	<b>ULY 2</b> 0	15 (1)	N	AV a	s on Nov	30, 2017	₹ 12.1100	
	Date	Period			nark Additional Value of ₹ 10,000 invested					
			Returns (%)	(%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##		
	Nov 30, 16	Last 1 Year	7.09	3.85	5	.67	10,709	10,385	10,567	
	Aug 06, 15	Since Inception	8.60	9.34	6	5.87	12,110	12,303	11,667	
≉ n	# CRISIL Composite Bond Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for more than 1 year but less than 3 years. The scheme is managed by Mr. Anil Bamboli since inception.									

HDFC FI	MP 1108D SE	PTEME	ER 2015	(1) NAV a	s on Nov	30, 2017	₹ 11.9942			
Date	Period		Benchmark		Value	invested				
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##			
Nov 30, 16	Last 1 Year	6.93	3.85	5.67	10,693	10,385	10,567			
Sep 23, 15	Since Inception	8.66	9.30	6.81	11,994	12,149	11,552			
	# CRISIL Composite Bond Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for more than 1 year but less than 3 years. The scheme is managed by Mr. Anil Bamboli since inception.									

HDFC F	MP 1105D O	СТОВЕ	R 2015 (1	) NAV a	as on Nov	30, 2017	₹ 11.8775
Date	Period		Benchmark			of ₹ 10,000	invested
		Returns (%)	(%)#	Benchmark Returns (%) ##	Scheme	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 30, 16	Last 1 Year	6.97	3.85	5.67	10,697	10,385	10,567
Oct 15, 15	Since Inception	8.42	8.85	6.65	11,878	11,977	11,468
	mosite Bond Fu				,		

more than 1 year but less than 3 years. The scheme is managed by Mr. Anil Bamboli since inception.

Performance of FMP schemes, being close-ended in nature, is not strictly comparable with that of open-ended schemes since the investment strategy for FMP schemes is primarily buy-and-hold whereas open-ended schemes are actively managed. **Past performance may or may not be sustained in the future**. Returns greater than 1 year period are compounded annualized (CAGR). Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. Load is not taken into consideration for computation of performance. N.A.: Not Available

#### ANIL BAMBOLI....CONTINUED

HDFC FM	/IP 1111D N	OVEMB	ER 2015	(1) NAV a	s on Nov	30, 2017	₹ 11.7771			
Date	Period		Benchmark		Value	Value of ₹ 10,000 invested				
		Returns (%)	(%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##			
Nov 30, 16	Last 1 Year	6.79	3.85	5.67	10,679	10,385	10,567			
Dec 03, 15	Since Inception	8.55	9.13	6.64	11,777	11,903	11,368			
	# CRISIL Composite Bond Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for more than 1 year but less than 3 years. The scheme is managed by Mr. Anil Bamboli since inception.									

HDFC FMP 1111D SEPTEMBER 2016 (1) NAV as on Nov 30, 2017 ₹ 11.2288

				, , , , , , , , , , , , , , , , , , , ,		,		
Date	Period		Benchmark	Additional Benchmark	Value	of ₹ 10,000	invested	
		Returns (%)	(%)#	Returns (%) ##	Scheme (₹)		Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	8.93	3.85	5.67	10,893	10,385	10,567	
Sep 15, 16	Since Inception	10.07	7.17	6.21	11,229	10,872	10,755	
# CRISIL Composite Bond Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for more than 1 year but less than 3 years. The scheme is managed by Mr. Anil Bamboli since inception.								

HDFC FN	IP 1309D SE	PTEMB	(1) NAV a	NAV as on Nov 30, 2017				
Date	Period		Scheme Benchmark					
		Returns (%)		Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	9.35	3.85	5.67	10,935	10,385	10,567	
Sep 20, 16	Since Inception	10.45	7.19	6.20	11,261	10,865	10,745	
# CRISIL Cor	mposite Bond Fu	nd Index	## CRISIL 1	vear T-Bill In	dex. The	Scheme is in	existence for	

more than 1 year but less than 3 years. The scheme is managed by Mr. Anil Bamboli since inception.

Date		Period			Additional				
			Returns (%)	) (%)# Retur	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
No	ov 30, 16	Last 1 Year	9.37	3.85	5.67	10,937	10,385	10,567	
Se	p 28, 16	Since Inception	10.42	6.55	6.15	11,233	10,772	10,725	
# (	RISII Cor	nposite Bond Fu	nd Index	## CRISII 1	vear T-Bill In	dex The	Scheme is in	existence for	

more than 1 year but less than 3 years. The scheme is managed by Mr. Anil Bamboli since inception. Performance of FMP schemes, being close-ended in nature, is not strictly comparable with that of open-ended schemes since the investment strategy for FMP schemes is primarily buy-and-hold whereas open-ended schemes are actively managed.

# **MITEN LATHIA**

HDFC C	APITAL BUI	DER F	NAV a	NAV as on Nov 30, 2017				
Date	Period		Benchmark					
		Returns (%)	(%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	37.85	29.31	24.34	13,785	12,931	12,434	
Nov 28, 14	Last 3 Years	14.70	9.76	5.98	15,105	13,233	11,908	
	Since Inception	21.30	14.10	11.65	25,834	19,127	17,185	

NIFTY 500 Index ## NIFTY 50 Index.

# **CO-MANAGED BY** PRASHANT JAIN & SHOBHIT MEHROTRA

HDFC M	IF MIP LONG	G TERN		NAV as on Nov 30, 2017 ₹ 45.45					
Date	Period		Benchmark						
		Returns (%)	Returns (%)#	Returns Bend (%)# F		Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	8.78	6.76		-0.14	10,878	10,676	9,986	
Nov 28, 14	Last 3 Years	9.89	8.91		8.47	13,280	12,926	12,770	
Jan 01, 13	Since Inception	11.63	9.54		7.26	17,170	15,650	14,112	

# CRISIL MIP Blended Index ## CRISIL 10 year Gilt Index. Scheme performance may not strictly be comparable with that of its Additional Benchmark in view of hybrid nature of the scheme where a portion of scheme's investments are made in equity instruments.

# **CO-MANAGED BY** VINAY KULKARNI & SHOBHIT MEHROTRA

HDFC M	IF MIP SHOI	RT TERI	NAV a	NAV as on Nov 30, 2017 ₹ 31.87				
Date	Period		Benchmark					
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	10.99	6.76	-0.14	11,099	10,676	9,986	
Nov 28, 14	Last 3 Years	9.24	8.91	8.47	13,045	12,926	12,770	
Jan 01, 13	Since Inception	10.45	9.54	7.26	16,296	15,650	14,112	
# CRISIL MI	P Blended Index	## CRIS	SIL 10 year G	iilt Index. Sch	neme perf	ormance ma	y not strictly	

hmark in view of hybrid nature of the scheme where a portion of scheme's investments are made in equity instruments.

# **CO-MANAGED BY VINAY KULKARNI & ANIL BAMBOLI**

HDFC CI Date	30, 2017 of ₹ 10,000	₹ 11.9896 invested						
		Returns (%)	Returns (%)#	Additional Benchmark Returns (%) ##			Benchmark	
Nov 30, 16	Last 1 Year	7.14	6.76		5.67	10,714	10,676	10,567
	Since Inception	6.37	9.08		7.23	11,990	12,911	12,276
# CRISIL MI than 1 year since incepti	P Blended Index but less than 3 y on.	## CRIS /ears. The	SIL 1 year T-l scheme is r	Bill Ind nanag	lex. Th ed by	e Scheme Mr. Vinay	e is in exister Kulkarni & A	nce for more Anil Bamboli

HDFC CPO - III - 1173D JANUARY 2015 NAV as on Nov 30, 2017 ₹1									
Date	Period		Benchmark						
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##		
Nov 30, 16	Last 1 Year	6.08	6.76	5.67	10,608	10,676	10,567		
Feb 12, 15	Since Inception	6.15	8.59	7.14	11,819	12,594	12,131		
# CRISIL Sho more than 1	ort Term Bond Fu year but less tha	nd Index n 3 years.	# # CRISIL 1 The scheme	year T-Bill In is managed b	dex. The S by Mr. Ani	Scheme is in I Bamboli sin	existence for ce inception.		
Performance since the inv ended scher	e of close-ended vestment strateg nes are actively	Scheme is y for clos managed.	s not strictly e-ended sch	comparable emes is prim	with that arily buy	of open-end and hold w	led schemes hereas open		

# **CO-MANAGED BY** ANIL BAMBOLI & MITEN LATHIA

	YNAMIC O FUND OF	as on Nov	30, 2017	₹ 18.9217			
Date							invested
		Returns (%)	Returns (%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 30, 16	Last 1 Year	20.95	16.88	24.34	12,095	11,688	12,434
Nov 28, 14	Last 3 Years	10.85	7.35	5.98	13,633	12,378	11,908
Jan 01, 13	Since Inception	11.92	10.97	11.65	17,390	16,678	17,185
# CRISIL Ba	lanced Fund - A	ggressive	Index ##	NIFTY 50 Inc	lex. Scher	ne performa	nce mav not

strictly be comparable with that of its Additional Benchmark in view of hybrid nature of the scheme where a portion of scheme's investments are made in equity instruments. The scheme is managed by Mr. Anil Bamboli & Miten Lathia since June 27, 2014.

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized (CAGR). Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. Load is not taken into consideration for computation of performance. N.A.: Not Available

# CO-MANAGED BY CHIRAG SETALVAD & ANIL BAMBOLI

HDFC MULTIPLE YIELD FUND - PLAN 2005					is on Nov	30, 2017	₹ 31.8246	
Date Period Scheme Benchmark A								
		Returns (%)	(%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	5 Last 1 Year	11.12	6.76	5.67	11,112	10,676	10,567	
Nov 28, 14	Last 3 Years	9.00	8.91	7.23	12,961	12,926	12,336	
Jan 01, 13	Since Inception	10.89	9.54	7.19	16,619	15,650	14,065	

# CRISIL MIP Blended Index ## CRISIL 1 year T-Bill Index. Scheme performance may not strictly be comparable with that of its Additional Benchmark in view of hybrid nature of the scheme where a portion of scheme's investments are made in equity instruments.

# CO-MANAGED BY VINAY KULKARNI, KRISHAN KUMAR DAGA & ANIL BAMBOLI

HDFC EQUITY SAVINGS FUND						NAV as on Nov 30, 2017 ₹ 36.1				
Date	Period		Benchmark							
		Returns (%)	(%)#	Benchmark Returns (%) ##		Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##		
Nov 30, 16	Last 1 Year	16.36	10.55		-0.14	11,636	11,055	9,986		
Nov 28, 14	Last 3 Years	11.24	7.05		8.47	13,778	12,275	12,770		
Jan 01, 13	Since Inception	11.63	9.19		7.26	17,171	15,409	14,112		
# 40% NIFT	Y 50 Arbitrage In	dex. 30%	CRISIL Short	Term E	Bond Fi	und Index	and 30% NI	FTY 50 Index		

# 40% NIFTY 50 Arbitrage Index, 30% CRISIL Short Term Bond Fund Index and 30% NIFTY 50 Index ## CRISIL 10 year Gilt Index. Scheme performance may not strictly be comparable with that of its Additional Benchmark, since a portion of scheme's investments are made in equity instruments.

## CO-MANAGED BY KRISHAN KUMAR DAGA & ANIL BAMBOLI

HDFC D	AF - I - 1100	D AUG	NAV a	NAV as on Nov 30, 2017				
Date	Period		Benchmark					
		Returns (%)	(%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	7.97	10.36	5.67	10,797	11,036	10,567	
	Since Inception		9.76	6.79	12,059	12,308	11,578	
# CRISIL Del for more tha & Anil Bamb	bt Hybrid 75+25 n 1 year but less oli since inceptio	Fund Ind than 3 ye on.	ex ## CRIS ears. The sche	IL 1 year T-Bi eme is co-ma	ll Index. T inaged by	he Scheme is Mr. Krishan	in existence Kumar Daga	

HDFC D	AF - II - 1160	DD JAN	NAV as on Nov 30, 2017 ₹ 11.8768					
Date	Period		eme Benchmark Additional Value of ₹ 10,00		of ₹ 10,000	0 invested		
		Returns (%)	(%)#			Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 30, 16	Last 1 Year	8.19	10.36		5.67	10,819	11,036	10,567
Feb 04, 16	Since Inception	9.90	11.23		6.66	11,877	12,141	11,247
# CRISIL Debt Hybrid 75 + 25 Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for more than 1 year but less than 3 years. The scheme is companyed by Mr. Krishan Kumar Daga								

# CRISIL Debt Hyond 75+25 Fund index ## CRISIL 1 year 1-bill index. The scheme is in existence for more than 1 year but less than 3 years. The scheme is co-managed by Mr. Krishan Kumar Daga & Anil Bamboli since inception.

HDFC D	AF - II - 1099	9d mai	RCH 2016	H 2016 NAV as on Nov 30, 2017			₹ 11.5357	
Date	Period	Scheme Returns (%)	Benchmark					
			(%)#	Benchma Returi (%) #	is Scheme	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	8.19	10.36	5.6	7 10,819	11,036	10,567	
Apr 12, 16	Since Inception	9.13	10.74	6.4	8 11,536	11,815	11,081	
# CRISIL Debt Hybrid 75+25 Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for more than 1 year but less than 3 years. The scheme is co-managed by Mr. Krishan Kumar Daga & Anil Bamboli since inception.								

KRISHAN KUMAR DAGA & ANIL BAMBOLI....CONTINUED

HDFC D	AF - II - 1111	ID APR	NAV a	NAV as on Nov 30, 2017 ₹ 11.48				
Date	Period							
		Returns (%)		Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	7.92	10.36	5.67	10,792	11,036	10,567	
	Since Inception		10.61	6.49	11,489	11,695	11,026	
# CRISIL Debt Hybrid 75+25 Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for more than 1 year but less than 3 years. The scheme is co-managed by Mr. Krishan Kumar Daga & Anil Bamboli since inception.								

HDFC DAF - III - 1304D AUGUST 2016 NAV as on Nov 30, 2017 ₹									
Date	Period		me Benchmark Additional Value of ₹ 10,00		of ₹ 10,000	0 invested			
		Returns (%)	(%)#	Benchmark Returns (%) ##	Scheme	Benchmark (₹)#	Additional Benchmark (₹)##		
Nov 30, 16	Last 1 Year	8.36	13.07	5.67	10,836	11,307	10,567		
Sep 12, 16	Since Inception	8.57	10.09	6.19	11,052	11,240	10,758		
# CRISIL Debt Hybrid 60 + 40 Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for more than 1 year but less than 3 years. The scheme is co-managed by Mr. Krishan Kumar Daga & Anil Bamboli since inception.									

HDFC DAF - III - 1267D OCTOBER 2016 NAV as on Nov 30, 2017 ₹ 10.8970 Scheme Benchmark Additional Returns Returns Benchmark Date Period Value of ₹ 10,000 invested Scheme Benchmark Additional (%) (%)# Returns (₹)# Benchmark (₹)## (₹) (%) ## Nov 30, 16 Last 1 Year 7.96 13.07 5.67 10,796 11,307 10,567 Oct 25, 16 Since Inception 8.13 10.60 6.00 10,897 11,170 10,661 # CRISIL Debt Hybrid 60 + 40 Fund Index ## CRISIL 1 year T-Bill Index. The Scheme is in existence for more than 1 year but less than 3 years. The scheme is co-managed by Mr. Krishan Kumar Daga & Anil Bamboli since inception.

# CO-MANAGED BY CHIRAG SETALVAD & SHOBHIT MEHROTRA

	ETIREMENT S FUND - E(			NAV as on Nov 30, 2017 ₹ 17.387					
Date	Period		Benchmark					invested	
		Returns (%)	(%)#	1	chmark Returns %) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##	
Nov 30, 16	Last 1 Year	33.25	29.31		24.34	13,325	12,931	12,434	
Feb 25, 16	Since Inception	36.82	29.31		24.26	17,387	15,739	14,671	
# NIFTY 500	# NIFTY 500 ## NIFTY 50.								

#### HDFC RETIREMENT

SAVING	S FUND - HY	BRID E	QUITY PL	AN NAV	as on Nov	30, 2017	₹ 16.164		
Date	Period	Scheme Returns (%)	Benchmark			invested			
			(%)#	Benchmar Return (%) #i	s Scheme	Benchmark (₹)#	Additional Benchmark (₹)##		
Nov 30, 16	Last 1 Year	25.72	16.88	24.34	12,572	11,688	12,434		
Feb 25, 16	Since Inception	31.28	19.43	24.20	5 16,164	13,679	14,671		
# CRISIL Bal	# CRISIL Balanced Fund - Aggressive ## NIFTY 50.								

HDFC RETIREMENT SAVINGS FUND - HYBRID DEBT PLAN NAV as on Nov 30, 2017 ₹ 12.9713									
Date	Period		Benchmark		Value	invested			
		Returns (%)	(%)#	Benchmark Returns (%) ##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##		
Nov 30, 16	Last 1 Year	12.29	6.76	-0.14	11,229	10,676	9,986		
Feb 26, 16	Since Inception	15.91	12.35	8.79	12,971	12,277	11,600		
# CRISIL MI	P Blended Index	## CRI	SIL 10 Year O	Gilt Index.					

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized (CAGR). Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. Load is not taken into consideration for computation of performance. N.A.: Not Available

## PERFORMANCE OF CATEGORY I - FPI PORTFOLIO (MANAGED BY PRASHANT JAIN)

	Managing Portfolio Since	Returns (%) (As on November 30, 2017)					
	Fortiono Since	Last 1 year (%)	Last 3 years (%)	Last 5 years (%)			
Category I - FPI Portfolio (managed under a bilateral agreement under Regulation 24(b) and subject to applicable laws)	March 22, 2016	24.60	N.A.	N.A.			
Benchmark- MSCI India (Total Returns)		24.50	N.A.	N.A.			

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualised (CAGR). Inception date is March 22, 2016. The performance is not comparable with the performance of the aforementioned scheme(s) of HDFC Mutual Fund due to differing investment objective/s and fundamental differences in asset allocation, investment strategy and the regulatory environment. The said disclosure is pursuant to SEBI Circular no. Cir/IMD/DF/7/2012 dated February 28, 2012 pertaining to Regulation 24(b) of SEBI (Mutual Funds) Regulations, 1996. FPI - Foreign Portfolio Investor.

# **Dividend History** ^

HDFC Grov	wth Fund	(Past 3 years)			Dividend Option		
Record Date		Regular Plan		Direct Plan			
	Cum Div NAV (₹)	Dividend per Uni	t (₹) For	Cum Div	Dividend per Unit (₹) For		
		Individuals & HUF	Others	NAV (₹)	Individuals & HUF	Others	
Feb 12, 15	33.959	3.50	3.50	34.313	3.50	3.50	
Feb 18, 16	25.839	2.50	2.50	26.276	2.50	2.50	
Feb 23, 17	31.704	3.00	3.00	32.506	3.00	3.00	

HDFC Equ	ity Fund	(Past 3 years)			Dividend Option		
Record Date		Regular Plan		Direct Plan			
	Cum Div	Dividend per Uni	t (₹) For	Cum Div	Dividend per Unit (₹) For		
	NAV (₹)	Individuals & HUF	Others	NAV (₹)	Individuals & HUF	Others	
Mar 19, 15	59.842	5.50	5.50	60.828	5.50	5.50	
Mar 17, 16	45.848	4.50	4.50	47.059	4.50	4.50	
Mar 23, 17	54.903	5.00	5.00	56.993	5.00	5.00	

HDFC Top	HDFC Top 200 Fund (Past 3 years) Dividend Option											
Record Date		Regular Plan		Direct Plan								
	Cum Div NAV (₹)	Dividend per Uni	t (₹) For	Cum Div	Dividend per Unit (₹) For							
		Individuals & HUF	Others	NAV (₹)	Individuals & HUF	Others						
Mar 05, 15	58.076	5.00	5.00	58.852	5.00	5.00						
Mar 03, 16	43.228	3.50	3.50	44.146	3.50	3.50						
Mar 09, 17	52.759	4.50	4.50	54.388	4.50	4.50						

HDFC Cap	HDFC Capital Builder Fund (Past 3 years) Dividend Option											
Record Date		Regular Plan		Direct Plan								
	Cum Div NAV (₹)	Dividend per Uni	t (₹) For	Cum Div NAV (₹)	Dividend per Unit (₹) For							
		Individuals & HUF	Others		Individuals & HUF	Others						
Feb 19, 15	31.424	3.00	3.00	31.766	3.00	3.00						
Feb 25, 16	23.429	2.75	2.75	23.920	2.75	2.75						
Mar 01, 17	28.767	3.00	3.00	29.796	3.00	3.00						

HDFC Core	HDFC Core & Satellite Fund (Past 3 years) Dividend Option						
Record Date		Regular Plan		Direct Plan			
	Cum Div	Div Dividend per Unit (₹) For		Cum Div	Dividend per Uni	t (₹) For	
	NAV (₹)	Individuals & HUF	Others	NAV (₹)	Individuals & HUF	Others	
Feb 19, 15	22.392	2.00	2.00	22.738	2.00	2.00	
Feb 25, 16	16.580	2.00	2.00	16.988	2.00	2.00	
Mar 01, 17	20.219	2.00	2.00	21.216	2.00	2.00	

HDFC Premier Multi-Cap Fund (Past 3 years) Dividend Option						
Record Date		Regular Plan			Direct Plan	
	Cum Div Dividend per Unit (₹) For		Cum Div	Dividend per Unit (₹) For		
	NAV (₹)	Individuals & HUF	Others	NAV (₹)	Individuals & HUF	Others
Feb 05, 15	16.770	1.50	1.50	16.981	1.50	1.50
Feb 11, 16	11.626	1.25	1.25	11.858	1.25	1.25
Feb 16, 17	14.330	1.50	1.50	14.737	1.50	1.50

#### **HDFC Arbitrage Fund**

(Past 3 months )					
Wholesale Plan		Direct Plan			
Dividend per Uni	Dividend per Unit (₹) For		Dividend per Uni	nit (₹) For	
Individuals & HUF	Others	NAV (₹)	Individuals & HUF	Others	
0.050	0.050	10.801	0.050	0.050	
0.050	0.050	10.803	0.050	0.050	
0.050	0.050	10.809	0.050	0.050	
	Wholesale Plan Dividend per Uni Individuals & HUF 0.050 0.050	Wholesale Plan           Dividend per Unit (₹) For           Individuals & HUF         Others           0.050         0.050           0.050         0.050	Wholesale Plan         Cum Div           Dividend per Unit (₹) For         Cum Div           Individuals & HUF         Others           0.050         0.050         10.801           0.050         0.050         10.803	Wholesale Plan         Direct Plan           Dividend per Unit (₹) For         Cum Div         Dividend per Unit           Individuals & HUF         Others         NAV (₹)         Individuals & HUF           0.050         0.050         10.801         0.050           0.050         0.050         10.803         0.050	

Monthly Dividend Option (Past 3 months )							
Record Date		Wholesale Plan		Wholesale Plan - Direct Plan			
	Cum Div	Dividend per Uni	Dividend per Unit (₹) For		Dividend per Uni	t (₹) For	
	NAV (₹)	Individuals & HUF	Others	NAV (₹)	Individuals & HUF	Others	
Sep 25, 17	10.923	0.050	0.050	10.546	0.050	0.050	
Oct 24, 17	10.920	0.050	0.050	10.546	0.050	0.050	
Nov 27, 17	10.922	0.035	0.035	10.552	0.050	0.050	

HDFC Larg	e Cap Fund	(Past 3 years)	
Record Date	Re	gular Plan	

Record Date	cord Date Regular Plan		Direct Plan			
	Cum Div	Dividend per Unit (₹) For		Cum Div	Dividend per Unit (₹) For	
NAV (₹)	NAV (₹)	Individuals & HUF	Others	NAV (₹)	Individuals & HUF	Others
Feb 26, 15	25.817	2.50	2.50	26.048	2.50	2.50
Feb 18, 16	-	-	-	19.186	1.75	1.75
Feb 23, 17	22.342	2.25	2.25	24.880	2.25	2.25

#### HDFC Mid-Cap Opportunities Fund (Past 3 years)

Record Date	te Regular Plan			Direct Plan			
	Cum Div	Dividend per Unit (₹) For		Cum Div	Dividend per Uni	l per Unit (₹) For	
	NAV (₹)	Individuals & HUF	Others	NAV (₹)	Individuals & HUF	Others	
Mar 24, 15	27.636	2.00	2.00	31.131	2.25	2.25	
Mar 23, 16	25.133	1.50	1.50	28.582	1.50	1.50	
Mar 23, 17	31.806	2.25	2.25	36.789	2.25	2.25	

#### HDFC Small Cap Fund (Past 3 years)

Record Date		Regular Plan		Direct Plan			
	Cum Div Dividend per Unit (₹) For		Cum Div	Dividend per Unit (₹) For			
	NAV (₹)	Individuals & HUF	Others	NAV (₹)	Individuals & HUF	Others	
Feb 19, 15	22.769	2.00	2.00	23.165	2.00	2.00	
Feb 25, 16	17.986	2.00	2.00	18.565	1.99	1.99	
Mar 01, 17	22.892	2.00	2.00	24.040	2.00	2.00	

#### HDFC Balanced Fund (Past 3 quarters)

**Dividend Option** 

**Dividend Option** 

**Dividend Option** 

**Dividend Option** 

**Dividend Option** 

Record Date		Regular Plan		Direct Plan			
Cum Div		Dividend per Unit (₹) For		Cum Div Dividend per U		Init (₹) For	
NA	NAV (₹)	Individuals & HUF	Others	NAV (₹)	Individuals & HUF	Others	
Mar 27, 17	29.382	0.500	0.500	31.801	0.500	0.500	
Jun 27, 17	30.706	0.500	0.500	33.370	0.500	0.500	
Sep 25, 17	31.018	0.500	0.500	33.845	0.500	0.500	

# HDFC Prudence Fund (Past 3 months)

Record Date		Regular Plan		Direct Plan			
	Cum Div	Dividend per Unit (₹) For		Cum Div	Dividend per Uni	Dividend per Unit (₹) For	
	NAV (₹)	Individuals & HUF	Others	NAV (₹)	Individuals & HUF	Others	
Sep 25, 17	31.105	0.300	0.300	36.298	0.300	0.300	
Oct 25, 17	33.001	0.300	0.300	38.601	0.300	0.300	
Nov 27, 17	33.367	0.300	0.300	39.121	0.300	0.300	

HDFC Long Term Advantage Fund (Past 3 years) D (An open-ended equity linked savings scheme with a lock-in period of 3 years) **Dividend Option** 

Record Date	Regular Plan		Direct Plan				
	Cum Div	1 (7		Cum Div	Dividend per Uni	nd per Unit (₹) For	
	NAV (₹)	Individuals & HUF	Others	NAV (₹)	Individuals & HUF	Others	
Feb 05, 15	43.781	4.00	4.00	44.279	4.00	4.00	
Feb 11, 16	33.317	3.50	3.50	33.909	2.99	2.99	
Feb 16, 17	41.265	3.75	3.75	43.089	3.75	3.75	

HDFC TaxSaver (Past 3 years) (An open-ended equity linked savings scheme with a lock-in period of 3 years) **Dividend Option** 

Record Date		Regular Plan		Direct Plan			
	Cum Div	1 17		Cum Div	Dividend per Unit (₹) For		
	NAV (₹)	Individuals & HUF	Others	NAV (₹)	Individuals & HUF	Others	
Mar 12, 15	73.673	7.00	7.00	74.679	7.00	7.00	
Mar 10, 16	53.821	6.00	6.00	54.911	6.00	6.00	
Mar 16, 17	66.383	6.50	6.50	68.370	6.50	6.50	

## HDFC Infrastructure Fund (Past 3 years)

	Structur	ciana (rast 5)	cuis		Dividend	option
Record Date		Regular Plan		Direct Plan		
	Cum Div NAV (₹)	Dividend per Unit (₹) For		Cum Div	Dividend per Unit (₹) For	
		Individuals & HUF	Others	NAV (₹)	Individuals & HUF	Others
Mar 05, 15	17.557	1.500	1.500	-	-	-
Mar 17, 16	12.129	1.000	1.000	-	-	-
Mar 23, 17	14.388	1.500	1.500	17.736	1.500	1.500

^ Past performance may or may not be sustained in the future. There is no assurance or guarantee to Unit holders as to rate/quantum of dividend distribution nor that the dividends will be paid regularly. All dividends are on face value of ₹ 10 per Unit. After payment of the dividend, the per Unit NAV falls to the extent of the payout and statutory levy, if any. Please log on to www.hdfcfund.com for Record Date-wise listing of dividends declared.

Dividend Ontion

# **Dividend History** ^

HDFC MF Monthly Income Plan (MIP) (An open-ended income scheme. Monthly income is not assured and is subject to availability of distributable surplus) Short Term Plan (Dividend Option) - Monthly Dividend Option (Past 3 months)

Short fermi	short term run (shuacha option) monting structure option (rust s montins)									
Record Date		Regular Plan		Direct Plan						
	Cum Div	Dividend per Unit (₹) For		Cum Div	Dividend per Uni	t (₹) For				
	NAV (₹)	Individuals & HUF	Others	NAV (₹)	Individuals & HUF	Others				
Jul 25, 17	11.6483	0.0700	0.0648	-	-	-				
Aug 28, 17	11.5490	0.0700	0.0648	12.4198	0.0700	0.0648				
Sep 25, 17	11.4296	0.0700	0.0648	-	-	-				

#### Quarterly Dividend Option (Past 3 quarters)

Record Date	l Date Regular Plan			Direct Plan			
	Cum Div	1 17		Cum Div Dividend per Unit		t (₹) For	
NAV (₹)		Individuals & HUF	Others	NAV (₹)	Individuals & HUF	Others	
Mar 27, 17	12.0571	0.2100	0.1946	12.4901	0.2100	0.1946	
Jun 27, 17	12.1543	0.2100	0.1946	12.6366	0.2100	0.1946	
Sep 25, 17	12.0271	0.2100	0.1946	12.5500	0.2100	0.1946	

HDFC MF Monthly Income Plan (MIP) (An open-ended income scheme. Monthly income is not assured and is subject to availability of distributable surplus)

Long Term Plan (Dividend Option) - Monthly Dividend Option (Past 3 months)									
<b>Record Date</b>		Regular Plan			Direct Plan				
	Cum Div	Dividend per Unit (₹) For		Cum Div	Dividend per Unit (₹) For				
	NAV (₹)	Individuals & HUF	Others	NAV (₹)	Individuals & HUF	Others			
Sep 25, 17	14.4948	0.0800	0.0741	14.9107	0.0800	0.0741			
Oct 25, 17	14.7325	0.0800	0.0741	15.1665	0.0800	0.0741			
Nov 27, 17	14.7299	0.0800	0.0741	15.1760	0.0800	0.0741			

#### Quarterly Dividend Option (Past 3 quarters)

Record Date		Regular Plan		Direct Plan			
	Cum Div	Dividend per Uni	t (₹) For	Cum Div	n Div 🛛 Dividend per Unit (₹) F		
	NAV (₹)	Individuals & HUF	Others	NAV (₹)	Individuals & HUF	Others	
Mar 27, 17	15.2334	0.2400	0.2224	15.6047	0.2400	0.2224	
Jun 27, 17	15.5453	0.2400	0.2224	15.9559	0.2400	0.2224	
Sep 25, 17	15.2824	0.2400	0.2224	15.7185	0.2400	0.2224	

## HDFC Equity Savings Fund (Past 3 quarters)

•			•			•	
Record Date	3			Direct Plan			
	Cum Div	Dividend per Unit (₹) For		Cum Div	v Dividend per Unit (₹) For		
	NAV (₹)	Individuals & HUF	Others	NAV (₹)	Individuals & HUF	Others	
Mar 27, 17	11.8030	0.2500	0.2500	12.1960	0.2500	0.2500	
Jun 27, 17	11.9210	0.2500	0.2500	12.3720	0.2500	0.2500	
Sep 25, 17	11.9290	0.2500	0.2500	12.4370	0.2500	0.2500	

#### HDFC Multiple Yield Fund - Plan 2005 (Past 3 years)

HDFC Mul	tiple Yie	ld Fund - Plan 🛛	2005 (	Past 3 years)	Dividend	Option	
<b>Record Date</b>	Regular Plan			Direct Plan			
			Cum Div	Dividend per Unit (₹) Fo			
	NAV (₹)	Individuals & HUF	Others	NAV (₹)	Individuals & HUF	Others	
Feb 12, 15	12.7502	0.0871	0.8078	13.3081	0.0871	0.8078	
Mar 03, 16	11.9008	0.7223	0.6692	12.5570	0.7223	0.6692	
Mar 09, 17	12.3216	0.7945	0.7361	13.1369	0.7945	0.7361	

HDFC Inco	ome Func	(Past 3 quarters)		Quarterly Dividend Option			
<b>Record Date</b>		Regular Plan		Direct Plan			
	Cum Div	Cum Div Dividend per Unit (₹) For		Cum Div	Dividend per Unit (₹) For		
	NAV (₹)	Individuals & HUF	Others	NAV (₹)	Individuals & HUF	Others	
Mar 27, 17	11.2246	0.1000	0.0926	11.6671	0.1000	0.0926	
Jun 27, 17	11.4954	0.2500	0.2316	11.9754	0.2500	0.2316	
Sep 25, 17	11.1706	0.0500	0.0463	11.6671	0.0500	0.0463	

#### **HDFC High Interest Fund - Dynamic Plan**

#### Quarterly Dividend Ontion (Past 3 quarters)

Quarterly Div									
Record Date		Regular Plan			Direct Plan				
Cum Div		Dividend per Unit (₹) For		Cum Div	Dividend per Uni	t (₹) For	₹) For Date		Cum D
	NAV (₹)	Individuals & HUF	Others	NAV (₹)	Individuals & HUF	Others			NAV (
Mar 27, 17	12.1066	0.1000	0.0926	12.5222	0.1000	0.0926	Sep 2	5, 17	1031.1
Jun 27, 17	12.3689	0.2500	0.2316	12.8207	0.2500	0.2316	Oct 30	0, 17	1032.3
Sep 25, 17	12.0918	0.0500	0.0463	12.5675	0.0500	0.0463	Nov 2	7, 17	1031.1

#### HDFC High Interest Fund - Dynamic Plan

Half-yearly (Dividend Option) (Past 2 years)								
Record Date		Regular Plan		Direct Plan				
	Cum Div	Dividend per Uni	t (₹) For	Cum Div	Dividend per Unit (₹) For			
	NAV (₹)	Individuals & HUF	Others	NAV (₹)	Individuals & HUF	Others		
Mar 28, 16	11.6403	0.2000	0.1853	11.3264	0.2000	0.1853		
Sep 26, 16	12.4286	0.5500	0.5096	13.2283	0.5500	0.5096		
Mar 27, 17	11.8514	0.3000	0.2779	12.7027	0.3000	0.2779		
Sep 25, 17	11.8876	0.3000	0.2779	12.8166	0.3000	0.2779		
Yearly (Divide	nd Option)	(Past 3 years)						
Record Date Regular Plan				Direct Plan				
necord Date		Regular Plan			Direct Plan			
Record Date	Cum Div	Regular Plan Dividend per Uni	t (₹) For	Cum Div	Direct Plan Dividend per Uni	t (₹) For		
Necord Date	Cum Div NAV (₹)	-	t (₹) For Others	Cum Div NAV (₹)		t (₹) For Others		
Mar 25, 15		Dividend per Uni	.,		Dividend per Unit	• •		
	NAV (₹)	Dividend per Uni Individuals & HUF	Others	NAV (₹)	Dividend per Uni Individuals & HUF	Others		
Mar 25, 15	NAV (₹) 13.5259	Dividend per Uni Individuals & HUF 0.9000	<b>Others</b> 0.8346	NAV (₹) 13.7872	Dividend per Unit Individuals & HUF 0.9000	<b>Others</b> 0.8346		

#### HDFC High Interest Fund - Short Term Plan

Normal Dividend Option (Past 3 months)

Record Date		Regular Plan		Direct Plan			
	Cum Div	Dividend per Unit (₹) For		Cum Div	Dividend per Unit (₹) For		
	NAV (₹)	Individuals & HUF	Others	NAV (₹)	Individuals & HUF	Others	
May 11, 17	-	-	-	10.6307	0.0150	0.0139	
May 25, 17	-	-	-	10.6651	0.0398	0.0369	
Jun 12, 17	-	-	-	10.6935	0.0603	0.0559	
Jul 10, 17	-	-	-	10.6603	0.0363	0.0337	

#### **HDFC Regular Savings Fund**

Monthly Dividend Option (Past 3 months)

Record Date	d Date Regular Plan			Direct Plan			
	Cum Div	Dividend per Unit (₹) For		Cum Div	Div Dividend per Unit (₹) For		
	NAV (₹)	Individuals & HUF	Others	NAV (₹)	Individuals & HUF	Others	
Sep 25, 17	10.3971	0.0243	0.0225	10.3691	0.0282	0.0262	
Oct 25, 17	10.4179	0.0393	0.0364	10.3903	0.0436	0.0404	
Nov 27, 17	10.3872	0.0171	0.0159	10.3601	0.0217	0.0201	

#### **HDFC Medium Term Opportunities Fund**

Quarterly Dividend Option (Past 3 quarters)

Record Date		Regular Plan		Direct Plan			
	Cum Div	Dividend per Unit (₹) For		Cum Div	Dividend per Unit (₹) For		
	NAV (₹)	Individuals & HUF	Others	NAV (₹)	Individuals & HUF	Others	
Mar 27, 17	10.4420	0.1592	0.1475	10.5178	0.1610	0.1492	
Jun 27, 17	10.4732	0.1415	0.1311	10.5498	0.1661	0.1539	
Sep 25, 17	10.4696	0.1769	0.1639	10.5155	0.1545	0.1432	

## **HDFC Gilt Fund**

**Dividend Option** 

Short Term Plan (Dividend Option) (Past 3 quarters)

Record Date		Regular Plan		Direct Plan			
	Cum Div NAV (₹)	Dividend per Unit (₹) For		Cum Div	Dividend per Unit (₹) For		
		Individuals & HUF	Others	NAV (₹)	Individuals & HUF	Others	
Mar 27, 17	11.3900	0.1000	0.0926	11.5576	0.1000	0.0926	
Jun 27, 17	11.4981	0.1500	0.1390	11.6765	0.1500	0.1390	
Sep 25, 17	11.4604	0.1000	0.0926	11.6475	0.1000	0.0926	

Long Term Plan (Dividend Option) (Past 3 guarters)

Record Date		Regular Plan		Direct Plan				
	Cum Div	Dividend per Unit (₹) For		Cum Div	Dividend per Unit (₹) For			
	NAV (₹)	Individuals & HUF	Others	NAV (₹)	Individuals & HUF	Others		
Mar 27, 17	11.2405	0.1000	0.0926	11.4767	0.1000	0.0926		
Jun 27, 17	11.5503	0.2500	0.2316	11.8079	0.2500	0.2316		
Sep 25, 17	11.2592	0.0500	0.0463	11.5296	0.0500	0.0463		

#### **HDFC Liquid Fund**

Monthly Dividend Option (Past 3 months)

Record		Regular Plan		Direct Plan					
Date	Cum Div	Dividend per Unit	t (₹) For	Cum Div Dividend per Uni		t (₹) For			
	NAV (₹)	Individuals & HUF	Others	NAV (₹)	Individuals & HUF	Others			
Sep 25, 17	1031.1642	3.5132	3.2550	1031.2440	3.5709	3.3084			
Oct 30, 17	1032.3535	4.3722	4.0508	1032.4523	4.4436	4.1169			
Nov 27, 17	1031.1386	3.4948	3.2378	1031.2175	3.5517	3.2906			

^ Past performance may or may not be sustained in the future. There is no assurance or guarantee to Unit holders as to rate/quantum of dividend distribution nor that the dividends will be paid regularly. All dividends are on face value of ₹ 10 per Unit. After payment of the dividend, the per Unit NAV falls to the extent of the payout and statutory levy, if any. Please log on to www.hdfcfund.com for Record Date-wise listing of dividends declared.

# Dividend History ^

#### HDFC Floating Rate Income Fund - Short Term Plan

Monthly Dividend Option (Past 3 months)							
Record Date	Wholesale Option			Wholesale Option - Direct Plan			
	Cum Div NAV (₹)	Dividend per Unit (₹) For		Cum Div	Dividend per Unit (₹) For		
		Individuals & HUF	Others	NAV (₹)	Individuals & HUF	Others	
Sep 25, 17	10.1854	0.0298	0.0276	10.1866	0.0307	0.0284	
Oct 30, 17	10.2209	0.0555	0.0514	10.2224	0.0566	0.0524	
Nov 27, 17	10.1813	0.0269	0.0249	10.1824	0.0277	0.0256	
Record Date		Retail Option					
	Cum Div	Dividend per Uni	t (₹) For				
	NAV (₹)	Individuals & HUF	Others				
Sep 25, 17	10.1838	0.0287	0.0266				
Oct 30, 17	10.2188	0.0540	0.0500				
Nov 27, 17	10.1798	0.0258	0.0239				

#### HDFC Cash Management Fund - Treasury Advantage Plan

Monthly Dividend Option (Past 3 months)								
Record Date	Retail Option			Retail Option - Direct Plan				
	Cum Div	Dividend per Unit (₹) For		Cum Div	Dividend per Unit (₹) For			
	NAV (₹)	Individuals & HUF	Others	NAV (₹)	Individuals & HUF	Others		
Sep 25, 17	10.1742	0.0247	0.0229	10.1818	0.0284	0.0263		
Oct 30, 17	10.2163	0.0551	0.0511	10.2252	0.0597	0.0553		
Nov 27, 17	-	-	-	10.1791	0.0264	0.0245		
Record Date		Wholesale Option						
	Cum Div	Dividend per Unit	t (₹) For					
	NAV (₹)	Individuals & HUF	Others					
Sep 25, 17	10.1990	0.0282	0.0261					
Oct 30, 17	10.2423	0.0594	0.0551					
Nov 27, 17	10.1962	0.0261	0.0242					
Oct 30, 17	10.2423	0.0594	0.0551					

#### HDFC Corporate Debt Opportunities Fund

Half-yearly Dividend Option (Past 2 years)

Record Date	Regular Plan			Direct Plan			
	Cum Div NAV (₹)	Dividend per Unit (₹) For		Cum Div	Dividend per Unit (₹) For		
		Individuals & HUF	Others	NAV (₹)	Individuals & HUF	Others	
Mar 28, 16	10.7078	0.1560	0.1445	10.7651	0.1560	0.1445	
Sep 26, 16	11.1534	0.4842	0.4486	11.2653	0.5649	0.5234	
Mar 27, 17	10.9005	0.3051	0.2827	10.9506	0.3412	0.3161	
Sep 25, 17	10.8965	0.3159	0.2927	10.9481	0.1390	0.1288	

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

There is no assurance or guarantee to Unit holders as to rate/quantum of dividend distribution nor that the dividends will be paid regularly.

All dividends are on face value of  $\mathcal{T}$  10 per Unit. After payment of the dividend, the per Unit NAV falls to the extent of the payout and statutory levy, if any.

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